Response to
Request For Application (RFA) No. 2015-01
Redevelopment of Liberty Square and Lincoln Gardens
"Liberty Square Rising"

Submitted by:

Community Housing Partners Corporation

and

Miami Waymark 2.0 Joint Venture, LLC,

a joint venture

COMMUNITY HOUSING PARTNERS

Miami Waymark 2.0
Joint Venture, LLC

Original
Binder 1 of 2

July 9, 2015

TAB 1

Forms / Affidavits and Acknowledgments

Form A-1

Cover Page of Proposal

Form A-1

PROPOSER'S NAME (Name of firm, entity or organization):

COMMUNITY HOUSING PARTNERS CORPORATION and MIAMI WAYMARK 2.0 JOINT VENTURE, LLC, a joint venture

FEDERAL EMPLOYER IDENTIFICATION NUMBER: Community Housing Partners Corporation: 54-1023025
Miami Waymark 2.0 Joint Venture, LLC: 47-0967904

NAME AND TITLE OF PROPOSER'S CONTACT PERSON:

Name: David Schultz

Title: Vice President of Community Housing Partners Corporation on behalf of Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture

MAILING ADDRESS:

Street Address: 4915 Radford Avenue, Suite 300

City, State, Zip: Richmond, VA 23230

TELEPHONE:	***FAX:***	***E-MAIL ADDRESS:***
(804) 343 - 7201	(804) 343 - 7208	dschultz@chpc2.org

PROPOSER'S ORGANIZATIONAL STRUCTURE:

____ Corporation ____ Partnership ____ Proprietorship _X_ Joint Venture

____ Other (Explain):

IF CORPORATION:

Date Incorporated/Organized: N/A State Incorporated/Organized: N/A

States registered in as foreign corporation: N/A

PROPOSER'S SERVICE OR BUSINESS ACTIVITIES OTHER THAN WHAT THIS RFA REQUESTS FOR: N/A

LIST NAMES OF PROPOSER'S SUBCONTRACTORS OR SUBCONSULTANTS FOR THIS PROJECT:

Zyscovich, Inc.; Design2Form, LLC; Royal American Management, Inc.; EJP Consulting Group, LLC; Reno & Cavanaugh, PLLC; Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.; M. Gill & Associates, Inc.

LOCAL CERTIFIED SERVICE-DISABLED VETERAN BUSINESS ENTERPRISE:

A Local Certified Service-Disabled Veteran Business Enterprise is a firm that is a) a local business pursuant to Section 2-8.5 of the Code of Miami-Dade County and b) prior to proposal submittal is certified by the State of Florida Department of Management Services as a service-disabled veteran business enterprise pursuant to Section 295.187 of the Florida Statutes. At the time of proposal submission, the Local Certified Service-Disabled Veteran Business Enterprise must affirm in writing its compliance with the certification requirements of Section 295.187 of the Florida Statutes and submit said affirmation and a copy of the actual certification along with the proposal submission.

☐ Place a checkmark here only if affirming Proposer is a certified Local Certified Service-Disabled Veteran Business Enterprise. A copy of the required certification must be submitted with the proposal.

CRIMINAL CONVICTION DISCLOSURE:

Pursuant to Miami-Dade County Ordinance No. 94-34, any individual who has been convicted of a felony during the past ten years and any corporation, partnership, joint venture or other legal entity having an officer, director, or executive who has been convicted of a felony during the past ten years shall disclose this information prior to entering into a contract with or receiving funding from the County.

☐ Place a checkmark here only if Proposer has such conviction to disclose to comply with this requirement.

PROPOSER'S AUTHORIZED SIGNATURE

The undersigned hereby certifies that this proposal is submitted in response to this RFA.

THE EXECUTION OF THIS FORM CONSTITUTES THE UNEQUIVOCAL OFFER OF PROPOSER TO BE BOUND BY THE TERMS OF ITS PROPOSAL. FAILURE TO SIGN THIS RFA WHERE INDICATED BELOW BY AN AUTHORIZED REPRESENTATIVE SHALL RENDER THE PROPOSAL NON-RESPONSIVE. THE COUNTY MAY, HOWEVER, IN ITS SOLE DISCRETION, ACCEPT ANY PROPOSAL THAT INCLUDES AN EXECUTED DOCUMENT WHICH UNEQUIVOCALLY BINDS THE PROPOSER TO THE TERMS OF ITS OFFER.

Signed By: David S. VP Date: 7/8/15

Print Name: David Schultz Title: Vice President of Community Housing Partners Corporation on behalf of Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture

A-1 Rev. 11/9/09

3.3

Affidavits / Acknowledgments

Form A-2

Affidavit of Miami-Dade County Lobbyist Registration

Form A-2
AFFIDAVIT OF MIAMI-DADE COUNTY
LOBBYIST REGISTRATION FOR ORAL PRESENTATION

(1) ProjectTitle: Redevelopment of Liberty Square and Lincoln Gardens Project No.: RFA 2015-01
(2) Department: Public Housing and Community Development
(3) Proposer's Name: Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture
Address: 6001 NW 8th Avenue, Miami FL Zip: 33027
Business Telephone: (804) 343 - 7201

(4) **List All Members of the Presentation Team Who Will Be Participating in the Oral Presentation:**

NAME	TITLE	EMPLOYED BY	TEL. NO.
Janaka Casper	President and CEO	Community Housing Partners Corporation	(804) 343-7201
Orlando Artze	Executive Vice President and COO	Community Housing Partners Corporation	(804) 343-7201
David Schultz	Vice President of Development	Community Housing Partners Corporation	(804) 343-7201
Angie Roberts-Dobbins	Vice President of Resident Services	Community Housing Partners Corporation	(804) 343-7201
Samantha Brown	Assistant Vice President of Development	Community Housing Partners Corporation	(804) 343-7201
Carlos Toledo	Development Officer	Community Housing Partners Corporation	(804) 343-7201

(ATTACH ADDITIONAL SHEET IF NECESSARY)

The individuals named above are Registered and the Registration Fee is not required for the Oral Presentation ONLY.

Any person who appears as a representative for an individual or firm for an oral presentation before a County certification, evaluation, selection, technical review or similar committee must be listed on an affidavit provided by the County. The affidavit shall be filed with the Clerk of the Board at the time the response is submitted. The individual or firm must submit a revised affidavit for additional team members added after submittal of the proposal with the Clerk of the Board prior to the oral presentation. Any person not listed on the affidavit or revised affidavit may not participate in the oral presentation, unless he or she is registered with the Clerk's office and has paid all applicable fees.

Other than for the oral presentation, Proposers who wish to address the county commission, county board or county committee concerning any actions, decisions or recommendations of County personnel regarding this RFA in accordance with Section 2-11.1(s) of the Code of Miami-Dade County MUST register with the Clerk of the Board and pay all applicable fees.

I do solemnly swear that all the foregoing facts are true and correct and I have read or am familiar with the provisions of Section 2-11.1(s) of the Code of Miami-Dade County as amended.

Signature of Authorized Representative: _____ Title: Vice President
STATE OF Virginia
COUNTY OF Henrico

The foregoing instrument was acknowledged before me this (date) 8th day of July 2015 by David Schultz, a Vice President of Community Housing Partners Corporation, who is personally known (Individual, Officer, Partner or Agent) (Sole Proprietor, Corporation or Partnership) to me or who has produced _____ as identification and who did/did not take an oath.

_____ Asst Vice President 7512316
(Signature of person taking acknowledgement) (Title or Rank) (Serial Number, if any)

Samantha B. Brown
(Name of Acknowledger typed, printed or stamped)

SAMANTHA B. BROWN NOTARY PUBLIC MY COMMISSION NUMBER 7512316 COMMONWEALTH OF VIRGINIA

Form A-2

(4) List All Members of the Presentation Team Who Will Be Participating in the Oral Presentation:

NAME	TITLE	EMPLOYED BY	TEL. NO.
Todd Collins	Development Officer	Community Housing Partners Corporation	(804) 343-7201
Swetha Kumar	Development Officer	Community Housing Partners Corporation	(804) 343-7201
Matthew Lawrence	President	Miami Waymark 2.0 Joint Venture, LLC	(786) 859-3772
Jim Lentz	Vice President	Miami Waymark 2.0 Joint Venture, LLC	(786) 859-3772
Arden Shank	Vice President	Miami Waymark 2.0 Joint Venture, LLC	(786) 859-3772
Reverend Joaquin Willis	Vice President	Miami Waymark 2.0 Joint Venture, LLC	(786) 859-3772
Antonio Prado	Vice President	Miami Waymark 2.0 Joint Venture, LLC	(786) 859-3772
Gloria Cousar	Vice President	Miami Waymark 2.0 Joint Venture, LLC	(786) 859-3772
Michael Burson	Vice President	Miami Waymark 2.0 Joint Venture, LLC	(786) 859-3772
Michelle Gibson	Vice President	Miami Waymark 2.0 Joint Venture, LLC	(786) 859-3772
Bernard Zyscovich	CEO & Principal in Charge	Zyscovich, Inc.	(305) 372-5222
Grace Perdomo	Project Director	Zyscovich, Inc.	(305) 372-5222
Zamarr T. Brown	Principal Architect	Design2Form, LLC	(305) 670-4898
Jerome Gelin	Designer	Design2Form, LLC	(305) 670-4898
Joelle Flowers	Project Architect	Design2Form, LLC	(305) 670-4898
Veronica Lopez	Architectural Project Manager	Design2Form, LLC	(305) 670-4898
Kimberly Hackett	Vice President of Operations	Royal American Management, Inc.	(305) 477-9545
Chris Rodriguez	Regional Vice President	Royal American Management, Inc.	(305) 477-9545
Rhae Parkes	Partner	EJP Consulting Group, LLC	(202)248-1967
Megan Glasheen	Member	Reno Cavanuagh, PLLC	(202) 783-2800
Efrem Levy	Member	Reno Cavanuagh, PLLC	(202) 783-2800
Martin Walsh	Member	Reno Cavanuagh, PLLC	(202) 783-2800
Brian J. McDonough	Shareholder	Steams Weaver Miller Weissler Alhadeff & Sitterson, P.A.	(305) 789-3200
Patricia K. Green	Shareholder	Steams Weaver Miller Weissler Alhadeff & Sitterson, P.A.	(305) 789-3200
Terry M. Lovell	Shareholder	Steams Weaver Miller Weissler Alhadeff & Sitterson, P.A.	(305) 789-3200
Maria Gralia	Shareholder	Steams Weaver Miller Weissler Alhadeff & Sitterson, P.A.	(305) 789-3200
Marie R. Gill	President & CEO	M. Gill & Associates, Inc.	(305) 546-7888
Heather Gordon	Administrative Assistant	M. Gill & Associates, Inc.	(786) 326-0170
Jorge Iglesias	Project Director	M. Gill & Associates, Inc.	(305) 979-4562
Marie Myrtha Wroy	Consultant	M. Gill & Associates, Inc.	(305) 926-0188

Form A-3

Acknowledgement of Addenda

Form A-3
ACKNOWLEDGEMENT OF ADDENDA

Instructions: Complete Part I or Part II, whichever is applicable.

PART I: Listed below are the dates of issue for each Addendum received in connection with this RFA.

Addendum #1, Dated June 9, 201 5

Addendum #2, Dated June 12, 201 5

Addendum #3, Dated June 15, 201 5

Addendum #4, Dated June 18, 201 5

Addendum #5, Dated June 19, 201 5

Addendum #6, Dated June 23, 201 5

Addendum #7, Dated _____, 201___

Addendum #8, Dated _____, 201___

Addendum #9, Dated _____, 201___

PART II:

____ No Addendum was received in connection with this RFA.

Authorized Signature: David S. Vice President Date: 7/8/15

Print Name: David Schultz Title: Vice President of Community Housing Partners Corporation on behalf of Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture

Firm Name: COMMUNITY HOUSING PARTNERS CORPORATION and MIAMI WAYMARK 2.0 JOINT VENTURE, LLC, a joint venture

Form A-4

Submittal Form

Form A-4
SUBMITTAL IDENTIFICATION FORM
(Submit one form for each development site of interest)

1. DEVELOPER (PROPOSER)	
Entity Name: Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture	Form of Organization: Joint Venture
Contact Name: David Schultz	Taxpayer ID or SS Number: See Attached
Address: 4915 Radford Avenue, Richmond, VA 23230	
Phone: (804) 343-7201	Fax: (804) 343-7208
JV Entity Name: Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture	Form of Organization: Joint Venture
Contact Name: David Schultz	Taxpayer ID or SS Number: See Attached
Address: 4915 Radford Avenue, Richmond, VA 23230	
Phone: (804) 343-7201	Fax: (804) 343-7208
Entity Name:	Form of Organization:

2. PRINCIPALS	
Name: David Schultz	Title: Vice President of Community Housing Partners Corporation on behalf of Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture
Address: 4915 Radford Avenue, Richmond, VA 23230	
Phone: (804) 343-7201	Fax: (804) 343-7208
Name: Matthew Lawrence	Title: President of Miami Waymark 2.0 Joint Venture
Address: 6008 NW 8th Avenue, Miami, FL 33027	
Phone: (786) 859-3772	Fax: (305) 759-9311
Name:	Title:
Address:	
Phone:	Fax:

3. OTHER DEVELOPMENT TEAM MEMBERS	
Company Name: Zyscovich, Inc.	Role in Project: Lead Architect
Contact Name: Bernard Zyscovich	Title: Founder & CEO
Address: 100 N Biscayne Blvd., 27th Floor, Miami, FL 33132	
Phone: (305) 372-5222	Fax: (305) 577-4521

Company Name: Design2Form, LLC	Role in Project: Consulting Architect
Contact Name: Zamarr T. Brown	Title: Owner & Principal Architect
Address: P.O. Box 370896, Miami, Florida 33137	
Phone: (305) 670-4898	Fax: (877) 867-9424
Company Name: Royal American Management, Inc.	Role in Project: Property Management
Contact Name: Kim Hackett	Title: Vice President of Operations
Address: 485 NW 71st St, Miami, FL 33150	
Phone: (305) 751-9888	Fax: (305) 477-9625

Company Name: EJP Consulting Group, LLC	Role in Project: HUD Development & Relocation Consultants
Contact Name: Rhae Parkes	Title: Partner
Address: 1368 Sheridan Street NW, Washington, DC 20011	
Phone: (202) 248-1967	Fax: (866) 582-5103

Company Name: Reno & Cavanaugh, PLLC	Role in Project: HUD Attorney
Contact Name: Megan Glasheen	Title: Member
Address: 455 Massachusetts Ave NW, Suite 400, Washington, DC 20001	
Phone: (202) 349-2454	Fax: (202) 783-0550

Company Name: Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.	Role in Project: Real Estate Attorney
Contact Name: Brian McDonough	Title: Shareholder
Address: 150 W Flager St., #2200, Miami, FL 33130	
Phone: (305) 789-3350	Fax: (305) 789-3395

Company Name: M. Gill & Associates, Inc.	Role in Project: Section 3 Consultant
Contact Name: Marie Gill	Title: President & CEO
Address: 4770 Biscayne Blvd., Suite 1050, Miami, FL 33137	
Phone: (305) 576-7888	Fax: (305) 576-0089

Form A-4
SUBMITTAL IDENTIFICATION FORM

4. BANK REFERENCES	
Bank Name: Capital One, N.A.	
Contact Name: Edmund K. Delany	Title: Senior Director
Address: 1680 Capital One Drive, Suite 1400, McLean, Virginia 22102	
Phone: (571) 835-7140	Fax: (571) 633-8884
Construction Lender Name: Bank of America Merrill Lynch	
Contact Name: Derrick N. Perkins	Title: Senior Vice President, Senior Client Manager
Address: 730 15th St. NW, 8th Floor, Washington, D.C. 20005	
Phone: (202) 442-7595	Fax: (202) 442-7542

Permanent Lender Name: Bank of America Merrill Lynch	
Contact Name: Derrick N. Perkins	Title: Senior Vice President, Senior Client Manager
Address: 730 15th St. NW, 8th Floor, Washington, D.C. 20005	
Phone: (202) 442-7595	Fax: (202) 442-7542

5. PUBLIC HOUSING AUTHORITY REFERENCE	
Project Name: Highland Crossing Apartments	Project Type: Demo/New Construction
Project Address: 201 Highland Ave., Spartanburg, SC 29306	Number of Dwelling Units: 72
Nature of Developer's Involvement: Developer, Architect, GC and Property Management	
Public Housing Authority Name: Spartanburg Housing Authority	
Contact Name: Daryl Dalton	Title: Director of Housing Operations
Address: 201 Caulder Avenue, Suite A, Spartanburg, SC 29306	
Phone: (864) 598-6000	Fax: (864) 598-6154

6. PUBLIC HOUSING AUTHORITY REFERENCE	
Project Name: The Summit (formerly Langston Park Apartments)	Project Type: Demo/New Construction
Project Address: 1007 Langston Park Dr, Hopewell, VA 23860	Number of Dwelling Units: 56
Nature of Developer's Involvement: Developer, Architect, GC, and Property Management	
Public Housing Authority Name: Hopewell Redevelopment & Housing Authority	
Contact Name: Steven Benham	Title: Director
Address: P.O. Box 1361, 350 E. Poythress St., Hopewell, VA 23860	
Phone: (804) 458-5160	Fax: (804) 458-3364

7. PUBLIC HOUSING AUTHORITY REFERENCE	
Project Name: Primrose Place Apartments	Project Type: Acq/Rehab
Project Address: 820 S. Caton Ave., Baltimore, MD 21229	Number of Dwelling Units: 125
Nature of Developer's Involvement: Developer	
Public Housing Authority Name: Housing Authority of the City of Baltimore	
Contact Name: Michelle Greene	Title: Project Manager
Address: 417 E Fayette St, Baltimore, MD 21202	
Phone: (410) 396-3237	Fax: (410) 545-3238

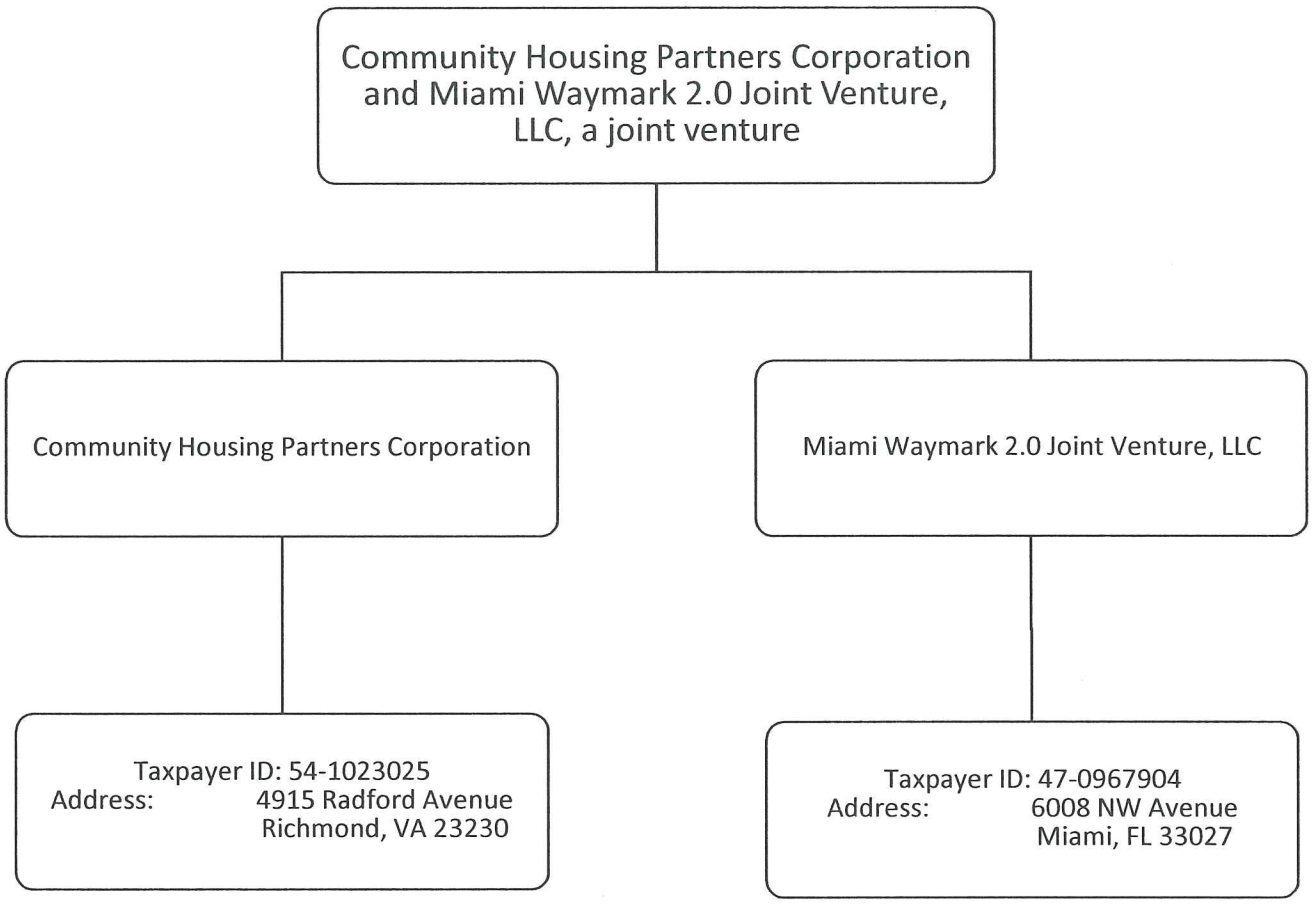
Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture
Community Housing Partners Corporation
Miami Waymark 2.0 Joint Venture, LLC
Taxpayer ID: 54-1023025
Address: 4915 Radford Avenue
Richmond, VA 23230
Taxpayer ID: 47-0967904
Address: 6008 NW Avenue
Miami, FL 33027

Exhibit A

HUD-5369-C Certifications and Representations of Offerors, Non-Construction Contract

Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture Proposer

FORM HUD-5369-C CERTIFICATIONS AND REPRESENTATIONS OF OFFERORS, NON-CONSTRUCTION

CERTIFICATION OF ELIGIBILITY

This is to certify that COMMUNITY HOUSING PARTNERS CORPORATION and MIAMI WAYMARK 2.0 JOINT VENTURE, LLC, a joint venture
(Firm's Name)

involved with this work, is not debarred, suspended, or otherwise prohibited from contracting by any Federal, State, or Local Agency.

David S., vice President
(Signature)

David Schultz
(Type or Print Name)

Vice President of Community Housing Partners Corporation on behalf of Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint Venture
(Title)

7/8/15
(Date)

Community Housing Partners Corporation

FORM HUD-5369-C CERTIFICATIONS AND REPRESENTATIONS OF OFFERORS, NON-CONSTRUCTION

CERTIFICATION OF ELIGIBILITY

This is to certify that COMMUNITY HOUSING PARTNERS CORPORATION
(Firm's Name)

involved with this work, is not debarred, suspended, or otherwise prohibited from contracting by any Federal, State, or Local Agency.

David S., Vice President
(Signature)

David Schultz
(Type or Print Name)

Vice President
(Title)

7/8/15
(Date)

Miami Waymark 2.0 Joint Venture, LLC

FORM HUD-5369-C CERTIFICATIONS AND REPRESENTATIONS OF OFFERORS, NON-CONSTRUCTION

CERTIFICATION OF ELIGIBILITY

This is to certify that MIAMI WAYMARK 2.0 JOINT VENTURE, LLC.
(Firm's Name)

involved with this work, is not debarred, suspended, or otherwise prohibited from contracting by any Federal, State, or Local Agency.

(Signature)

Matthew Lawrence
(Type or Print Name)

President
(Title)

6/21/2015
(Date)

Exhibit B

PHCD Section 3 of the HUD Act of 1968
Document 00400 – Section 3 Economic Opportunity and Affirmative Marketing Plan and Document Required with Bid
Document 00200-B Section 3 Business Preference Claim Form

Exhibit B

Document 00400 – Section 3 Economic Opportunity and Affirmative Marketing Plan

Community Housing Partners Corporation

DOCUMENT 00400

SECTION 3 ECONOMIC OPPORTUNITY AND AFFIRMATIVE MARKETING PLAN

(To be completed my proposers who have not previously submitted this document under MCC 7360 Plan)

Firm Name Community Housing Partners Corporation **Contact Name** David Schultz

The individual above, (consultant), is responsible for planning, implementing and tracking firm's Section 3 (S-3) and affirmative marketing training, employment and contracting goals applicable to Public Housing and Community Development (PHCD) projects and must comply with HUD's S-3 regulation at 24 CFR Part 135 *(email PHCD section3@miamidade.gov or jesher@miamidade.gov to obtain a copy)*.

Recruitment Procedures Required to Fill Vacant or New Consultant/Subconsultant Positions Resulting from PHCD Awards (Applicable to Single Trade and Multi-Trade Projects)

1. Email section3@miamidade.gov or jesher@miamidade.gov, PHCD Section 3 Coordinator, for employment referrals from public housing, Section 8 and other housing program recipients, and low-income persons, minorities and women.
2. Advertise at job site and surrounding neighborhood for targeted workers (see #1 above) and use *Document 00404*, ***"Section 3 Language for News Ads, Flyers and Job Notices"*** in all job notices & flyers.
3. Schedule a time and place convenient for public housing, other S-3 residents (listed under no. 1 above), minorities and women to complete job applications.
4. Contact YWCA of Greater Miami, Inc. at 305-377-9922, or fax 305-373-9922, for HUD Youth build employment referrals.
5. Send notices about S-3 training and employment obligations and opportunities required for PHCD projects to labor organizations, where applicable (review ***Section 3 Clause***).
6. Present *Document 00401*, ***"Section 3 Resident Preference Claim Form"*** to all job applicants, explaining S-3 residents will receive preference in the recruitment process, if they meet minimum job eligibility criteria.
7. Ensure applicants that claim a S-3 preference provide proof as described in Document 00401, or complete *Document 00402*, ***"Section 3 Resident or Employee Household Income Certification Form"*** (Public housing residents must receive the highest preference points during the interview/selection process.)
8. Consultant and sub consultants are required to: (a) establish files to document all recruitment efforts and results when filling vacancies or new positions in connection with PHCD projects; (b) use *Document 00403*, ***"Training & Employment Outreach Documentation"*** form to document agency referral responses, and (c) produce evidence of recruitment efforts to PHCD as requested.
9. Consultant is responsible for collection of sub consultant(s) training and employment documentation outreach efforts (described under no. 8), new hire reports (required) and weekly employment forms (only when sub consultant(s) hire workers for vacant or new positions in connection with PHCD awards).

Forms described above, under nos. 2 and 6-8, are post-award forms, applicable to successful PHCD bidder only, and will be distributed at each pre-construction meeting *(fax PHCD 786-469-4151 to obtain copies)*.

Consultant's Recruitment of Section 3, Small, Minority and Women-Owned Businesses (Solicitation Requirements Applicable to Multi-Trade Projects Only).

Consultant will follow Plan's affirmative marketing steps for each PHCD award, when he or she subcontracts work, to award a minimum goal of 10% of the overall award amount to S-3 businesses, where feasible, and ensure small, minority and women-owned businesses are used (definitions of a S-3 business and a small, minority and/or women-owned business may overlap, permitting S-3 and affirmative marketing goals in these awards to be simultaneously met). Consultants who subcontract work are required to provide PHCD with a written explanation if the S-3 minimum subcontracting goal is not met.

Consultant shall demonstrate compliance in solicitation to the business categories, listed above, by following the steps described on page two of this Plan and providing evidence to PHCD when requested.

1. Refer any interested sub consultants that may meet the criteria to become a certified S-3 business to *PHCD Section 3 Coordinator* (Compliance) for S-3 business application assistance.

2. Email section3@miamidade.gov or jesher@miamidade.gov, *Section 3 Coordinator*, for current PHCD S-3 business lists and solicit to firms on these lists.

3. Contact *Miami Dade County Small Business Development*, 305-375-3121 or visit www.miamidade.gov to obtain lists of small businesses. Solicitations and awards must be made, where feasible, to various minority-owned firms, including minorities other than firm's own minority, and to women firms.

4. Advertise for S-3 sub consultants/subcontractors (subs) in construction trade journals, such as "The Dodge Reports", and post notices and distributes flyers at work site and surrounding neighborhood. The purpose of such advertisements is to make prospective subs aware of the Section 3 preference requirements applicable to PHCD project awards.

5. Fax, send or deliver ***"Sub consultant Solicitation to Section 3, Small, Minority and Women Businesses"*** form, to all prospective sub consultant firms solicited for each PHCD award.

6. Allow each sub consultant *a minimum of five business days* to respond to consultant's solicitation request. Include all ***"Letters of Intent"*** forms received from S-3, small, and minority, and women-owned sub consultants. Request sub consultants not interested or unavailable to bid to provide consultant with ***"Certificate of Unavailability"*** form.

7. Use the "***Outreach Documentation Form***" to document recruitment and follow-up with sub consultants. Make a second attempt to solicit to any S-3 firms who did not respond to the first solicitation attempt, using a variety of communication methods, i.e. facsimile, telephone, pager, e-mail, etc.

8. Consultants are required to negotiate with S-3 businesses, first and small, minority and women-owned businesses, second, if the sub consultant's bid amount would make the project infeasible.

9. Submit the following evidence to PHCD when requested (described under nos. 3-8 above and under "Contractors Recruitment of S-3, Small, Minority and Women businesses", page one, Para. one). Other post-award required submittals include *Document 00430, **"List of Subcontractors/Sub consultants"***, and, from consultant and its sub consultants or

subcontractors, *Documents 00450, 00452 and 00453,* ***"Estimated Workforce Breakdown", "Employee List" and "Consultant/Sub consultant Certification".***

10. For each PHCD project award, retain documentation of outreach efforts and responses received from any organizations and sub consultants contacted for three years after project is completed.

Community Housing Partners Corporation
Vice President

Sign and **Print** Firm Official's Name and Title

7/9/15
Submission Date

Community Housing Partners Corporation/4915 Radford Ave , Suite 300, Richmond VA 23230
Firm Name/Address

Firm Telephone and Fax Numbers: Firm Telephone : 804-343-7201 Firm Fax Number: 804-343-72087

A:\00400 A 3-1 Rev. 032902.doc rev. 5/7/15

DOCUMENT REQUIRED WITH BID SUBMISSION FROM PROPOSERS WHO HAVE NOT PREVIOUSLY SUBMITTED PLAN UNDER MCC 7360 PLAN.

M. Gill & Associates, Inc.

DOCUMENT 00400

SECTION 3 ECONOMIC OPPORTUNITY AND AFFIRMATIVE MARKETING PLAN

(To be completed my proposers who have not previously submitted this document under MCC 7360 Plan)

Firm Name M. Gill & Associates, Inc. **Contact Name** Marie R. Gill

The individual above, (consultant), is responsible for planning, implementing and tracking firm's Section 3 (S-3) and affirmative marketing training, employment and contracting goals applicable to Public Housing and Community Development (PHCD) projects and must comply with HUD's S-3 regulation at 24 CFR Part 135 *(email PHCD section3@miamidade.gov or jesher@miamidade.gov to obtain a copy)*.

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1. Email section3@miamidade.gov or jesher@miamidade.gov, PHCD Section 3 Coordinator, for employment referrals from public housing, Section 8 and other housing program recipients, and low-income persons, minorities and women.
2. Advertise at job site and surrounding neighborhood for targeted workers (see #1 above) and use *Document 00404*, ***"Section 3 Language for News Ads, Flyers and Job Notices"*** in all job notices & flyers.
3. Schedule a time and place convenient for public housing, other S-3 residents (listed under no. 1 above), minorities and women to complete job applications.
4. Contact YWCA of Greater Miami, Inc. at 305-377-9922, or fax 305-373-9922, for HUD Youth build employment referrals.
5. Send notices about S-3 training and employment obligations and opportunities required for PHCD projects to labor organizations, where applicable (review ***Section 3 Clause***).
6. Present *Document 00401*, ***"Section 3 Resident Preference Claim Form"*** to all job applicants, explaining S-3 residents will receive preference in the recruitment process, if they meet minimum job eligibility criteria.
7. Ensure applicants that claim a S-3 preference provide proof as described in Document 00401, or complete *Document 00402*, ***"Section 3 Resident or Employee Household Income Certification Form"*** (Public housing residents must receive the highest preference points during the interview/selection process.)
8. Consultant and sub consultants are required to: (a) establish files to document all recruitment efforts and results when filling vacancies or new positions in connection with PHCD projects; (b) use *Document 00403*, ***"Training & Employment Outreach Documentation"*** form to document agency referral responses, and (c) produce evidence of recruitment efforts to PHCD as requested.
9. Consultant is responsible for collection of sub consultant(s) training and employment documentation outreach efforts (described under no. 8), new hire reports (required) and weekly employment forms (only when sub consultant(s) hire workers for vacant or new positions in connection with PHCD awards).

Forms described above, under nos. 2 and 6-8, are post-award forms, applicable to successful PHCD bidder only, and will be distributed at each pre-construction meeting *(fax PHCD 786-469-4151 to obtain copies)*.

Consultant's Recruitment of Section 3, Small, Minority and Women-Owned Businesses (Solicitation Requirements Applicable to Multi-Trade Projects Only).

Consultant will follow Plan's affirmative marketing steps for each PHCD award, when he or she subcontracts work, to award a minimum goal of 10% of the overall award amount to S-3 businesses, where feasible, and ensure small, minority and women-owned businesses are used (definitions of a S-3 business and a small, minority and/or women-owned business may overlap, permitting S-3 and affirmative marketing goals in these awards to be simultaneously met). Consultants who subcontract work are required to provide PHCD with a written explanation if the S-3 minimum subcontracting goal is not met.

Consultant shall demonstrate compliance in solicitation to the business categories, listed above, by following the steps described on page two of this Plan and providing evidence to PHCD when requested.

1. Refer any interested sub consultants that may meet the criteria to become a certified S-3 business to *PHCD Section 3 Coordinator* (Compliance) for S-3 business application assistance.

2. Email section3@miamidade.gov or jesher@miamidade.gov, *Section 3 Coordinator*, for current PHCD S-3 business lists and solicit to firms on these lists.

3. Contact *Miami Dade County Small Business Development*, 305-375-3121 or visit www.miamidade.gov to obtain lists of small businesses. Solicitations and awards must be made, where feasible, to various minority-owned firms, including minorities other than firm's own minority, and to women firms.

4. Advertise for S-3 sub consultants/subcontractors (subs) in construction trade journals, such as "The Dodge Reports", and post notices and distributes flyers at work site and surrounding neighborhood. The purpose of such advertisements is to make prospective subs aware of the Section 3 preference requirements applicable to PHCD project awards.

5. Fax, send or deliver ***"Sub consultant Solicitation to Section 3, Small, Minority and Women Businesses"*** form, to all prospective sub consultant firms solicited for each PHCD award.

6. Allow each sub consultant *a minimum of five business days* to respond to consultant's solicitation request. Include all ***"Letters of Intent"*** forms received from S-3, small, and minority, and women-owned sub consultants. Request sub consultants not interested or unavailable to bid to provide consultant with ***"Certificate of Unavailability"*** form.

7. Use the "***Outreach Documentation Form***" to document recruitment and follow-up with sub consultants. Make a second attempt to solicit to any S-3 firms who did not respond to the first solicitation attempt, using a variety of communication methods, i.e. facsimile, telephone, pager, e-mail, etc.

8. Consultants are required to negotiate with S-3 businesses, first and small, minority and women-owned businesses, second, if the sub consultant's bid amount would make the project infeasible.

9. Submit the following evidence to PHCD when requested (described under nos. 3-8 above and under "Contractors Recruitment of S-3, Small, Minority and Women businesses", page one, Para. one). Other post-award required submittals include *Document 00430,* ***"List of Subcontractors/Sub consultants***", and, from consultant and its sub consultants or

subcontractors, *Documents 00450, 00452 and 00453,* ***"Estimated Workforce Breakdown", "Employee List" and "Consultant/Sub consultant Certification"***.

10. For each PHCD project award, retain documentation of outreach efforts and responses received from any organizations and sub consultants contacted for three years after project is completed.

Marie R. Gill, President & CEO — 7/7/2015

Sign and **Print** Firm Official's Name and Title — Submission Date

M. Gill & Associates, Inc., 4770 Biscayne Blvd., Suite 1050, Miami, FL 33137

Firm Name/Address

Firm Telephone and Fax Numbers: Telephone: 305.576.7888 Fax: 305.576.0089

A:\00400 A 3-1 Rev. 032902.doc rev. 5/7/15

DOCUMENT REQUIRED WITH BID SUBMISSION FROM PROPOSERS WHO HAVE NOT PREVIOUSLY SUBMITTED PLAN UNDER MCC 7360 PLAN.

MIAMI-DADE COUNTY
Carlos A. Gimenez, Mayor

Public Housing and Community Development
701 NW 1st Court • 16th Floor
Miami, Florida 33136-3914
T 786-469-4100 F 786-469-4199

miamidade.gov

June 10, 2014

Ms. Marie R. Gill
M. Gill & Associates, Inc.
4770 Biscayne Blvd., Suite 1050
Miami, Florida 33137

RE: Section 3 Business Certification*

Dear Ms. Gill:

Public Housing and Community Development (PHCD) has reviewed your application for a Section 3 Certified Business and determined that M. Gill & Associates, Inc. currently meets the requirements for approval as a Section 3 Certified Business Category Five (5) Consultant Contractor. The Section 3 (S-3) business certification is subject to subsequent periodic recertifications.

Your firm is required to notify PHCD within 30 days of any changes in employee composition, including full-time and part-time employees. If any new hire activity has occurred, and S-3 employees are hired, please provide PHCD with copies of "Section 3 Employee or Resident Preference Claim" and "Household Income Verification," or proof of participation in Public Housing, Section 8 or other federally-assisted housing program, within 30 days of each occurrence. In order to be eligible to claim a contracting preference, you must attach "Section 3 Letter of Intent" form as evidence of your contracting commitment to said subcontracting firm(s) with bid or proposal. You are responsible for retaining your recruitment and selection records in relation to this new hire activity for a period of three (3) years.

As a PHCD S-3 certified business, you have made a commitment to follow PHCD's recruitment/selection guidelines whenever you have a need for new workers, giving first priority to persons residing in Public Housing, Section 8, and other federally-assisted housing, and then, to other low-income Miami-Dade County residents.

In order to claim the Section 3 certified business preference for any PHCD bid, your firm is required to submit the Section 3 preference claim documents with your bid during the bidding process. In order to claim Section 3 preference, a firm must be certified for 2 weeks prior to the bid opening date.

If you have any questions, please feel free to contact me.

Sincerely,

Penelope Bivins
Section 3 Coordinator

* PHCD Section 3 Business Certification is good for one year from date of issuance

Delivering Excellence Every Day

Exhibit B

Document Required with Bid Document 00200-B Section 3 Business Preference Claim Form

Community Housing Partners Corporation

DOCUMENT 00200-B

(Required to be submitted if claiming Section 3 preference)

SECTION 3 BUSINESS PREFERENCE CLAIM FORM

OPTIONAL DOCUMENT: Only applicable to current PHCD certified Section 3(S-3) businesses who wish to claim a bidder's preference. S-3 businesses must become certified at least two weeks prior to bid opening date to be eligible to claim S-3 bidder's preference. Business application requests may be emailed to PHCD at Section3@miamidade.gov.

***Only initial those items applicable to your firm.

1. JC (Initial) Community Housing Partners Corporation (Firm Name) was certified by PHCD as a S-3 Business on 4/17/15 (Date). **SAID FIRM IS CLAIMING A PREFERENCE FOR THE BID, IDENTIFIED BELOW.**

2. _____ (Initial) Firm's original business certification was based on proof that firm owner was low or very low income. Firm owner's current family income meets the definition of a very-low or low-income household.

3. _____ (Initial) Said firm certifies, below, with the firm president's signature, that the full-time employee composition, and the ratio of S-3 full-time employees to non-S-3 employees* continues to be at least 30% or higher.

4. _____ (Initial) Said firm has attached Document 00452, "Employee List". This list includes all current employees and is back-up for item no. 3 above.

5. _____ (Initial) Said firm has attached, for each new S-3 employee (hired since original business certification date shown under item one above, if this proof has not previously been provided to PHCD Section 3 Coordinator), Documents 00401, "Resident or Employee Preference Claim" and 00402, "Household Income Verification", or other applicable documentation, to demonstrate whether any new employees who have been hired after date of business certification meet the definition of a low or very-low income Miami-Dade family (based on household size and family income).

If items 4 and 5 above are initialed by bidder and/or applicable to bidder, bidder must attach the listed S-3 documentation. FAILURE TO DO SO SHALL INVALIDATE BIDDER'S S-3 BUSINESS PREFERENCE CLAIM.

BID NUMBER_____ **BID NAME**_____

FIRM NAME (Please print or type) Community Housing Partners Corporation

PRESIDENT'S NAME Janaka Casper
(Please print or type)

PRESIDENT'S SIGNATURE: Janaka Casper

PHONE AND FAX NUMBERS: 540.382.2002; 540.381.8270

DATE: 7/6/15

MIAMI-DADE COUNTY
Carlos A. Gimenez, Mayor

Public Housing and Community Development
701 NW 1st Court • 16th Floor
Miami, Florida 33136-3914
T 786-469-4100 F 786-469-4199

miamidade.gov

April 17, 2015

Mr. David Schultz
Community Housing Partners Corporation
448 Depot Street
Christiansburg, VA 24073

RE: Section 3 Business Certification*

Dear Mr. Schultz:

Public Housing and Community Development (PHCD) has reviewed your application for a Section 3 Certified Business and determined that Community Housing Partners Corporation currently meets the requirements for approval as a Section 3 Certified Business Category Five (5) General Contractor. The Section 3 (S-3) business certification is subject to subsequent periodic re-certifications.

Your firm is required to notify PHCD within 30 days of any changes in employee composition, including full-time and part-time employees. If any new hire activity has occurred, and S-3 employees are hired, please provide PHCD with copies of "Section 3 Employee or Resident Preference Claim" and "Household Income Verification," or proof of participation in Public Housing, Section 8 or other federally-assisted housing program, within 30 days of each occurrence. In order to be eligible to claim a contracting preference, you must attach "Section 3 Letter of Intent" form as evidence of your contracting commitment to said subcontracting firm(s) with bid or proposal. You are responsible for retaining your recruitment and selection records in relation to this new hire activity for a period of three (3) years.

As a PHCD S-3 certified business, you have made a commitment to follow PHCD's recruitment/selection guidelines whenever you have a need for new workers, giving first priority to persons residing in Public Housing, Section 8, and other federally-assisted housing, and then, to other low-income Miami-Dade County residents.

In order to claim the Section 3 certified business preference for any PHCD bid, your firm is required to submit the Section 3 preference claim documents with your bid during the bidding process. In order to claim Section 3 preference, a firm must be certified for 2 weeks prior to the bid opening date.

If you have any questions, please feel free to contact me.

Sincerely,

Jesus Hernandez
Section 3 Coordinator

* PHCD Section 3 Business Certification is good for one year from date of issuance

Waymark Development Corporation

DOCUMENT 00200-B

(Required to be submitted if claiming Section 3 preference)

SECTION 3 BUSINESS PREFERENCE CLAIM FORM

OPTIONAL DOCUMENT: Only applicable to current PHCD certified Section 3(S-3) businesses who wish to claim a bidder's preference. S-3 businesses must become certified at least two weeks prior to bid opening date to be eligible to claim S-3 bidder's preference. Business application requests may be emailed to PHCD at Section3@miamidade.gov.

***Only initial those items applicable to your firm.

1. MF (Initial) Waymark Development Corp. (Firm Name) was certified by PHCD as a S-3 Business on 6/10/2014 (Date). **SAID FIRM IS CLAIMING A PREFERENCE FOR THE BID, IDENTIFIED BELOW.**

2. _____ (Initial) Firm's original business certification was based on proof that firm owner was low or very low income. Firm owner's current family income meets the definition of a very-low or low-income household.

3. _____ (Initial) Said firm certifies, below, with the firm president's signature, that the full-time employee composition, and the ratio of S-3 full-time employees to non-S-3 employees continues to be at least 30% or higher.

4. _____ (Initial) Said firm has attached Document 00452, "Employee List". This list includes all current employees and is back-up for item no. 3 above.

5. _____ (Initial) Said firm has attached, for each new S-3 employee (hired since original business certification date shown under item one above, if this proof has not previously been provided to PHCD Section 3 Coordinator), Documents 00401, "Resident or Employee Preference Claim" and 00402, "Household Income Verification", or other applicable documentation, to demonstrate whether any new employees who have been hired after date of business certification meet the definition of a low or very-low income Miami-Dade family (based on household size and family income).

If items 4 and 5 above are initialed by bidder and/or applicable to bidder, bidder must attach the listed S-3 documentation. FAILURE TO DO SO SHALL INVALIDATE BIDDER'S S-3 BUSINESS PREFERENCE CLAIM.

BID NUMBER_____ **BID NAME**_____

FIRM NAME (Please print or type) WAYMARK DEVELOPMENT CORP.

PRESIDENT'S NAME MATTHEW LAWRENCE
(Please print or type)

PRESIDENT'S SIGNATURE: _____

PHONE AND FAX NUMBERS: 786-859-3772, 954-367-3283

DATE: 6/20/2015

MIAMI-DADE COUNTY
Carlos A. Gimenez, Mayor

Public Housing and Community Development
701 NW 1st Court • 16th Floor
Miami, Florida 33136-3914
T 786-469-4100 F 786-469-4199

miamidade.gov

June 10, 2014

Mr. Matthew Lawrence
Waymark Development Corp.
3800 Inverrary Blvd., #400A
Lauderhill, FL 33319

RE: Section 3 Business Certification

Dear Mr. Lawrence:

Public Housing and Community Development (PHCD) has reviewed your application for a Section 3 Certified Business and determined that Waymark Development Corp. currently meets the requirements for approval as a Section 3 Certified Business Category Five (5) Specialty Building Contractor. The Section 3 (S-3) business certification is subject to subsequent periodic recertifications.

Your firm is required to notify PHCD within 30 days of any changes in employee composition, including full-time and part-time employees. If any new hire activity has occurred, and S-3 employees are hired, please provide PHCD with copies of "Section 3 Employee or Resident Preference Claim" and "Household Income Verification," or proof of participation in Public Housing, Section 8 or other federally-assisted housing program, within 30 days of each occurrence. In order to be eligible to claim a contracting preference, you must attach "Section 3 Letter of Intent" form as evidence of your contracting commitment to said subcontracting firm(s) with bid or proposal. You are responsible for retaining your recruitment and selection records in relation to this new hire activity for a period of three (3) years.

As a PHCD S-3 certified business, you have made a commitment to follow PHCD's recruitment/selection guidelines whenever you have a need for new workers, giving first priority to persons residing in Public Housing, Section 8, and other federally-assisted housing, and then, to other low-income Miami-Dade County residents.

In order to claim the Section 3 certified business preference for any PHCD bid, your firm is required to submit the Section 3 preference claim documents with your bid during the bidding process. In order to claim Section 3 preference, a firm must be certified for 2 weeks prior to the bid opening date.

If you have any questions, please feel free to contact me.

Sincerely,

Penelope Bivins
Section 3 Coordinator

* PHCD Section 3 Business Certification is good for one year from date of issuance

Delivering Excellence Every Day

TAB 2

Proposer's Qualifications, Capacity, Past Performance and Financial Strength

3.4

Cover Letter

3.4 - COVER LETTER

A) – Qualifications of Proposer

Community Housing Partners Corporation (CHP) and Miami Waymark 2.0 Joint Venture, LLC (MWJV) have created a joint venture to respond to the Request for Application No. 2015-01 (Liberty Square Rising RFA). We have aligned the nation's 10th largest non-profit developer of affordable housing, CHP, with a Liberty City based, development organization, MWJV, whose entrenchment with the local community will lead to our successful redevelopment endeavors as detailed herein.

Community Housing Partners Corporation is ranked as one of the top 50 developers of affordable housing in the nation. CHP has been awarded over 60 Low-Income Housing Tax Credit (LIHTC) Awards, have developed and currently own/manage nearly 6,000 affordable housing units (nearly 1,200 units in Florida) and employ close to 400 people across 7 states. The organization is governed by a 13-member volunteer board of directors comprised of experts in areas such as real estate development, finance, sustainable building, and property management. CHP is an approved Section 3 Certified Business Category Five (5) by PHCD.

CHP has an extensive resume of experience with the development and renovation of affordable housing communities using the LIHTC, HUD, RAD, state and local grant and loan programs, and various rent subsidies. CHP has experience working with some of the largest Housing Authorities in the east coast of the United States to redevelop portions of their housing portfolio. CHP has formed and entered into a range of partnerships on a variety of affordable housing projects throughout the Mid-Atlantic and Florida. Nearly all of their projects have financing support from sources such as: LIHTC, HOME funds, Federal Home Loan Bank AHP funds, Housing Trust Funds and federal Weatherization funds. Nearly every one of CHP's developments is mixed-finance and mixed-income. Many of these projects also include Project-Based Rental Assistance, Project-Based Voucher funding and Rental Assistance from USDA that serve the elderly, families and disabled populations. CHP's public and private partnerships enable them to create and sustain communities, which promote vitality in neighborhoods, foster wealth building for their residents and contribute to a better environment for future generations.

In 2014, CHP's community impact included:

- $25 million invested in communities through real estate development
- 13,967 people provided with affordable rental homes
- 1,735 homes rehabilitated/made more energy efficient
- 3,129 tenants participated in 165,747 units of resident services programs

CHP's responsibilities in the joint venture: Oversee and implement redevelopment efforts; develop and maintain detailed development and critical path schedules; contract with all third parties to implement the project; ensure compliance with Federal, State and local laws, rules and regulations; identify, apply and secure financing; ensure compliance with Section 3 and Equal Opportunities; maintain communication regarding project progress with MWJV, HAMDC, residents and the community; be responsive to community and governmental interests; coordinate resident relocation; oversee architecture and engineering work; develop infrastructure plan; develop detailed phasing strategy; obtain environmental clearances; produce an overall financing plan; maximize the leveraging of public and private resources; prepare financing applications; provide all development guarantees; ensure operating feasibility; prepare HUD submissions; maintain project accounting; and serve as the single point of contracting for PHCD for the award of the RFA.

Miami Waymark 2.0 Joint Venture, LLC is a Miami based community development company comprised of local community leaders with expertise in specific community based activities. Through their diverse backgrounds, they bring a holistic and collaborative development approach to urban transformation, which brings together the public sector, non-profit organizations, private businesses, and social impact investors. Each leader understands the history and needs of inner-city communities. Their socially conscious initiatives balance both human and economic development, seeking dramatic improvement in

outcomes aimed at people and places. MWJV will deliver community-based solutions that empower people by providing them with knowledge, skills, and resources to build a sustainable and prosperous livelihood. The prominent members of MWJV are as follows:

- Waymark Development Corporation, a MBE, Section 3 Certified by PHCD
- Miami 2.0, Inc., a Florida Not-for-Profit Corporation and Collective Empowerment Group
- Neighborhood Housing Services of South Florida, Inc., a Florida Not-for-Profit Corporation (NHSSF), works to revitalize neighborhoods and strengthen communities in Miami-Dade and Broward Counties. NHSSF provides programs and services that promote, support and sustain homeownership and neighborhood revitalization. NHSSF is a HUD approved counseling agency and has adopted the National Industry Standards for Homeownership Education and Counseling.

MWJV's roles and responsibilities in the joint venture: Assist in development and implementation of the master plan; serve as point of contact with local community; serve as liaison with local governmental interests; ensure equal opportunities in all contracting endeavors; assist with MBE/WBE/Section 3 contracting endeavors; foster resident and community support and involvement; monitor and implement resident services; and apply for resident services grants.

Other Members of the Development Team:

Zyscovich, Inc. (Planner/ Architect) has designed schools, commercial buildings, mixed-use public-private projects, and recreational and master plans for cities. From iconic urban planning and design projects like Brooklyn, New York's DUMBO Heights, to Midtown Miami and Miami Beach's Convention Center redevelopment district, the Zyscovich approach to urban design and master planning is gaining national momentum, while earning international recognition.

Design2Form, LLC (D2F) (Planner/ Architect) is a Liberty City-based full service architectural and project management firm. Design2Form is experienced in new construction and rehabilitation projects. D2F also has designed numerous culturally inspired projects including Afro-Centric and Caribbean architectural style designs. The Design2Form team of LEED Accredited Professionals make every attempt to maintain environmental consciousness through their work.

Royal American Management, Inc. (RAM) (Property Manager) is an award winning Accredited Management Organization (AMO), with offices located in Miami. RAM has extensive experience with all types of affordable housing programs such as HUD, RD, HOME, CBDG, HOPE VI, Tax-Exempt Bonds, and LIHTC.

Reno & Cavanaugh, PLLC (R&C) (HUD and Housing Authority Legal) has been at the forefront of housing and community development law and policy at a national level. R&C has worked on nearly every major affordable housing legislative reform since 1977 including: HOPE VI, QHWRA, NAHSDA, LIHTC, MTW, Choice Neighborhoods ARRA, HERA and, most recently, RAD. R&C will coordinate and negotiate all of the HUD and Housing Authority legal documents required for the redevelopment.

Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. (SWMWAS) (LIHTC, Zoning, Tax Exempt Bond, Real Estate Legal) is a full-service law firm with more than 110 attorneys serving clients throughout Florida and nationwide. With offices in Miami, Fort Lauderdale, Tampa and Tallahassee, SWMWAS counsels business clients and government agencies with a focus on business restructuring, corporate & securities, labor & employment, land development & zoning, litigation, real estate and tax. SWMWAS serves as counsel on an estimated 50% of the State of Florida annual volume of tax credit developments.

EJP Consulting Group, LLC (HUD Consultant) provide the expertise and support needed to revitalize neighborhoods and promote healthy, sustainable communities of opportunity. Around the country, EJP collaborates with governments, foundations, private and not-for-profit clients to improve housing, strengthen human services infrastructure and access, and raise resident self-sufficiency and pride of place.

M. Gill & Associates, Inc. (Section 3 Coordinator and Job Training) is a full-service consulting firm that provides marketing, public relations and economic development consulting to a diverse clientele of small businesses, national non-profits, Fortune 500 corporations, government agencies, and international firms.

3.5

Proposer's Qualifications, Experience, Capacity, Past Performance, and Financial Strength

3.5 - PROPOSER'S QUALIFICATIONS, EXPERIENCE, CAPACITY, PAST PERFORMANCE AND FINANCIAL STRENGTH

A) – Describe the following:

1. Proposers demonstrated qualifications, experience, capacity and past performance in mixed-finance/HUD-subsidized family housing and other proposed uses of similar size, scope, complexity and financing strategy as the project proposed by Proposer.

Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture is the "Proposer" for RFA 2015-01. The Proposer is comprised of two (2) separately qualified entities, Community Housing Partners Corporation (CHP) and Miami Waymark 2.0 Joint Venture, LLC (MWJV). As a new entity, the Proposer (the joint venture) has no direct experience. The experience of the joint venture participants is outlined below.

CHP has the requisite experience in development and redevelopment of mixed-financed/HUD-subsidized housing, which is required for Liberty Square Rising. CHP's past performance in mixed-financed/HUD-subsidized family housing developments includes the utilization of various HUD, state and local financing programs in combination with Low Income Housing Tax Credits (LIHTC). To date, CHP has received over 60 LIHTC awards and developed nearly 6,000 affordable housing units. Financing methods for CHP's development projects are typically complex and comprised of multiple layers of funding from a variety of sources. Nearly all of CHP's projects have additional financing support from sources such as: HUD loan products (202, 236, 221 (d) and 223 series loans), tax exempt bonds, state and local HOME funds, SAIL funds, Federal Home Loan Bank AHP funds, Public Housing Funds and conventional bank/lender financing. Many of the mixed-financed projects also include Project-Based Rental Assistance, Project-Based Voucher funding, Tenant Protection Vouchers and USDA Rental Assistance. In all instances, CHP strives to serve low-income families as well as elderly and disabled populations.

CHP has developed various HUD/subsidized developments with unique challenges and solutions. Two recent developments completed by CHP include the renovation of Maplewood Apartments in Martinsville, VA and Greenstone on 5th in Charlottesville, VA.

Maplewood Apartments is a post mark-to-market, 99 unit family property benefiting from a 100% Project-Based Section 8 Contract. CHP worked with the Richmond HUD field office to facilitate the assignment of the HAP contract to the new LIHTC owner. When CHP acquired the project, it was one of the most unsafe housing develops in the Richmond HUD system. CHP also worked with HUD's Office of Affordable Housing Preservation to affect the assignment of the existing HUD MRN and CRN loans to CHP as a qualified non-profit. Other financing sources for Maplewood Apartments included state HOME funds, Federal Weatherization funds, a seller contribution and 9% LIHTCs.

Greenstone on 5th is located in Charlottesville, VA. Greenstone on 5th is a 202 unit HUD 236-financed development originally constructed in 1970. CHP performed a substantial rehabilitation of the property by utilizing the 9% Low Income Housing Tax Credit program and decoupling the existing HUD 236 loan. Today, the fully renovated property is comprised of 140 tax credit units restricted to renters with incomes at or below 50% of the area median income, 27 low-income housing tax credit units restricted to households at or below 60% of the area median income and 35 non-tax credit units. All 202 of the units at the property continue to be restricted under the property's original LIHPRA Use Agreement, which in most cases, is more restrictive than the LIHTC restrictions. 40 units at the property benefit from a Project Based Section 8 contract and 167 families were eligible for a Tenant Protection Voucher (TPV) as a result of the 236 decoupling.

CHP has made a concerted effort to increase its real estate development partnerships with Public Housing Authorities (PHAs) which now include multiple, successful HUD Rental Assistance Demonstration (RAD) collaborations/partnerships. CHP is currently working as Master Developer with four Public Housing Authorities on six separate RAD developments in Maryland, Virginia, North Carolina and South Carolina. The Hopewell Redevelopment and Housing Authority, the Housing Authority of the City of Baltimore (with a development partner), the Housing Authority of the City of Asheville (with a development partner) and the Spartanburg Housing Authority all have engaged CHP due to their development expertise. Most recently, CHP is coordinating the development of two mixed-financed/HUD subsidized developments Primrose Place and Highland Crossing Apartments, both of which are public/private partnerships.

Primrose Place is a 125-unit mixed population high-rise located in Baltimore, Maryland. The project received a RAD allocation under the 60,000 unit RAD Cap through the Housing Authority of the City of Baltimore's (HABC) Portfolio from HUD in October of 2013. CHP is developing this property as a Developer Partner with the HABC and the French Development Company. The project financing includes tax-exempt bond financing with 4% LIHTC. Bonds will be taken out by a HUD 221(d)4 loan after construction completion. Soft secondary sources include Maryland Department of Housing and Community Development funds and a Seller Take Back Note from the HABC. In addition to the seller's note, the HABC maintains an active role in the development of the property. HABC is selling the property improvements to the new tax credit partnership and leasing the land to the tax credit partnership. In addition, HABC has created an affiliate entity that will serve as a 49% member of the managing member of the new LIHTC ownership entity. HABC will also hold the right of first refusal to purchase the property after the 15-year LIHTC compliance period has expired. HABC will also share in cash flow and receive a portion of the developer fee. CHP's public/private partnership with HABC will preserve 125 units of affordable housing for the residents of Baltimore.

The Housing Authority of the City of Spartanburg, SC (SHA) has engaged CHP as Master Developer in the development of Highland Crossing Apartments. The project involves the demolition of a vacant 40-unit public housing community formerly known as Cammie Clagett Courts and the new construction of a 72-unit mixed-financed and HUD-subsidized family development. The property received a RAD allocation under the 60,000 unit RAD Cap. CHP has leveraged public housing resources with other public and private sources. Highland Crossing Apartments is the first project in South Carolina to combine the HUD RAD program with 9% LIHTCs. The newly constructed 72-unit development will serve families at or below 60% of the area median income and the property will benefit from a 100% Project-Based Rental Assistance Contract under RAD. The project financing includes tax credit equity, conventional bank debt and a soft secondary loan from SHA. In addition to the soft debt, the SHA maintains an active role in the development of the property. SHA has created an affiliate entity, SHA Highland, LLC, which serves as a member of the LIHTC ownership entity, Highland Avenue, LLC. SHA leased the land to the LIHTC ownership entity and will serve as asset manager during the compliance period. After the 15-year LIHTC compliance period, SHA will have the right of first refusal to purchase the property. SHA will also share in cash flow and receive a portion of the developer fee. CHP's public/private partnership with SHA will create 72 new affordable housing units for the residents of Spartanburg.

CHP brings affordable housing financing and real estate development experience in Florida. Within the past 10 years, CHP has developed six (6) projects totaling 586 units. The table below provides a brief overview of the six (6) projects.

Name	Location	Type	Total Units	Development Cost
Crossing at Leesburg	Leesburg	New Construction	168	$13,842,290
Horizon House	Gainesville	Rehabilitation	40	$ 1,871,675
Normandy	Jacksonville	Rehabilitation	100	$ 6,208,875
Silver Point	Leesburg	New Construction	138	$12,671,163
Sunrise Place	Tallahassee	Rehabilitation	100	$ 3,703,673
Sunset	Tallahassee	Rehabilitation	40	$ 1,871,675

In all instances, CHP was responsible for all aspects of the project acquisition and development from concept to completion. As the developer, CHP's role in the development included but was not limited to: performing all aspects of site acquisition (contract negotiations/diligence) and horizontal planning, coordination of project lenders, management and maintenance of development budgets, application and coordination of project financing and ensuring project's on-time completion through lease-up and stabilization. For each of the six projects, CHP utilized various sources of funding such as LIHTC, SAIL, HOME, NeighborWorks America, conventional financing and Federal Home Loan Bank. In the development of Crossing at Leesburg, CHP utilized LIHTC equity and a convention loan from PNC bank as well as a deferred developer fee to close the funding gap. Newly built in 2004, The Crossing at Leesburg serves families at or below 60% of the median area income. The apartment community provides a full-range of amenities and services including a children's day care center, business/computer lab, clubhouse with a library, car care center and recreational facilities including a pool and playground.

CHP has recent experience with office and commercial construction including the development of community centers within our portfolio. Integral to our mission is the provision of services to our residents. Wherever feasible, CHP provides a central community center for residents to provide a safe place for congregation, which leads to an increase in community engagement. The centers are especially important for the children of our communities for afterschool hours and summer activities. Having a safe place to go is crucial in keeping children from engaging in delinquent activities. The centers, many of which also serve as computer labs, are a wonderful opportunity for educational activities for both adults and children. Programs and activities focus on education, literacy, health, wellness, financial stability, and social and environmental stewardship. Community Centers are also vital to senior communities to reduce depression and other side effects related to social isolation. All of the programs offered within community centers serve to decrease academic achievement gaps, increase family resources and self-sufficiency and increase overall community engagement. CHP's experience with design and construction of offices and community centers:

Name	Location	Size	Cost	Completed
CHP Office Building	Radford, VA	18,000 sf	$3,500,000	5/2013
FAHE Office Building	Berea, KY	15,000 sf	$2,867,576	6/2014
Greenstone on 5th Building	Charlottesville, VA	3,531 sf	$ 485,000	5/2014
Maplewood Community Center	Martinsville, VA	3,000 sf	$ 190,000	3/2014
Parkview Gardens Community Center	Farmville, VA	2,455 sf	$ 220,950	7/2012
The Summit Community Center	Hopewell, VA	2,591 sf	$ 133,417	1/2015

Miami Waymark 2.0 Joint Venture, LLC ("MWJV") is a partner in the Proposer. MWJV has no direct development experience.

2. State the number of years the Proposer has been in existence:

- The Proposer is a new entity created in 2015 specifically to respond to RFA 2015-01.
- CHP has been in existence for 40 years.
- MWJV has been in existence as of June 4, 2014.

3. The Current number of Proposer's employees and where these employees are located:

- The Proposer currently has no employees. The principal address for the Proposer is 6001 NW 8th Avenue, Miami, FL 33027.
- CHP employs 312 fulltime employees and 75 part time employees across Virginia, North Carolina, Kentucky and Florida. In addition to its property management staff, CHP has several office locations in Virginia, North Carolina and Florida. CHP's Real Estate Department is located at 4915 Radford Avenue, Richmond, VA 23230.
- MWJV employs 9 persons. The principal address for the company is 6008 NW 8th Avenue, Miami, Florida 33027.

4. The Primary Markets Served:

- The Proposer was formed to respond to this RFA.
- CHP is a community development corporation serving the housing needs in the Southeast and Mid-Atlantic regions of the United States.
- MWJV primarily serves the Miami-Dade County area.

B) - As a partner in the joint venture, Community Housing Partners Corporation (CHP) has four (4) recent and comparable projects to the proposed project. Maplewood Apartments and Greenstone on 5th Apartments are two examples of projects completed to 100% construction. The Summit and Overlook Terrace are two (2) examples of projects completed to a minimum of 50% of construction.

Maplewood Apartments (formerly known as Rivermont Apartments)

1. Name of Developer: CHP.
2. Owner and Contact Information: The owner of Maplewood Apartments is The Apartments at Rivermont, LLC. The contact for Maplewood Apartments is David Schultz, Vice President of Development for CHP, (804)343-7201 ext. 2019 and dschultz@chpc2.org.
3. Project Name and Address: Maplewood Apartments is located at 1146 W Fayette Street in Martinsville, VA 24112.
4. Project Manager for the Developer: Samantha Brown, Assistant Vice President of Development. Other pertinent personnel for the CHP who worked on this project include David Schultz, Vice President of Development, Todd Peacock, Senior Project Manager for Construction and Colin Arnold, Managing Principal of CHP Design Studio.
5. Description of Project: Maplewood Apartments is a post Mark-to-Market, 99-unit family development. CHP worked with the Richmond HUD field office to facilitate the assignment of HAP contract to the Owner. CHP also worked with HUD's Office of Affordable Housing Preservation to effect the assignment of the existing HUD MRN and CRN loans to CHP as a qualified non-profit. Rehabilitation of Maplewood Apartments included, but was not limited to a new: community room; air sealing and insulation; windows; exterior doors; flooring; roofing; kitchen appliances; bath fixtures; HVAC systems and water heaters. The development included 10 units newly outfitted with Universal Design features, which were configured to meet Section 504 handicapped accessibility requirements. All design and construction work was performed by CHP to meet EarthCraft Virginia™ standards for a more durable and energy-efficient facility. There was no resident displacement at this property as result of the renovation process.
6. Site Acreage and Density: The site is 10.720 acres with a density of 9.24 dwelling units per acre.
7. The Total Number of Units and Affordability Type: 99 rental units. All 99 units are affordable tax credit units. All 99 units benefit from a Project-based Section 8 Housing Assistance Payment contract.
8. Unit Types and Numbers of Each: All 99 units are located within ten (10) 3-story walk up garden style buildings.

9. Bedroom Mix and Number of Each: Sixteen (16) 1-bedroom units, sixty (60) 2-bedroom units and twenty-three (23) 3-bedroom units.
10. Size and Use of Commercial or Special Use Space: There is a 3,000 square foot community center with an on-site management office, a community room, a community kitchen and a computer lab. Property amenities also include two (2) small playgrounds.
11. Income Groups Served: 20 units serve residents at or below 50% AMI while the remaining 79 units serve residents at or below 60% AMI.
12. Total Development Costs and Development Cost oer Unit: The total development cost for the project: $10,399,124. Total development cost per unit: $105,041.66.
13. The Total Non-Construction Cost and Non-Construction Cost per Unit: The total non-construction cost: $5,194,162, which includes owner costs, developer fee and acquisition costs. The total non-construction cost per unit: $52,466.28.
14. The Total Construction Cost, Construction Cost per Unit and Construction Cost per Square Foot: Total Construction Cost: $5,204,962.Total construction cost per unit: $52,575.37. Total construction cost per square foot: $51.30 *(based on total floor area for the entire development 101,241.28 sq. ft.).*
15. The Total Developer Fee and Developer Fee as Percentage of Total Development Costs: Total Developer fee: $1,145,054. Developer fee is 11.1% of total development costs.
16. Owner Participation Including Share of Developer Fee, Ground Lease Payments, Share of Net Profits, and Other "Owner Participation": The Owner and Developer are related entities. The Owner, The Apartments at Rivermont, LLC receives 100% of cash flow and residual interest after year 15. The Owner does not receive a share of the developer fee. There are no ground lease payments. *(Note OA states: The Net Profits, Net Losses, Loss and credits of the Owner are allocated one-hundredth of one percent (0.01%) to the Managing Member, CHP Rivermont Apartments, LLC, and ninety-nine and ninety-nine/one-hundredths (99.99%) percent to the Investor Member, Wincopin Circle LLLP. The Net Cash Flow shall be distributed to and among the Members, ninety percent (90%) to the Managing Member, CHP Rivermont Apartments, LLC, and ten percent (10%) to the Investor Member, Wincopin Circle LLLP.)*
17. Dates Covering the Term of the Contract: The construction contracted dated October 15, 2012 stated that the commencement date will be fixed in a notice to proceed by the Owner and the Contractor shall achieve substantial completion of the entire work no later than January 31, 2014.
18. Notice To Proceed Date: The Contractor received a notice to proceed on February 8, 2013.
19. Preconstruction Activities Duration (in months): 3 months between the date of the construction contract and the notice to proceed.
20. Attach Photocopies of HUD Approvals Received: See attachment 3.5.B.20 Maplewood HUD approvals.
21. Financial Closing Date: Construction/equity closing occurred on 2/8/13; Permanent closing 10/7/14.
22. Substantial Construction Completion Date: December 5, 2013.
23. Current Project Phase: Construction is 100% completed.
24. Provide Photocopies of Project Phase: See attachment 3.5 B 24 Maplewood Certificate of Occupancy
25. Construction Duration in Months: Construction was completed in 9 months.
26. Lease Up Activities Duration (in months): The lease-up duration was 9 months.
27. Was Project Completed on Time and On Budget: Yes

28. Summary of Permanent funding/financing sources:

Type of Funding	Source of Funds	Amount	Contact	Phone Number
Permanent Loan	HUD MRN/CRN	$ 698,236	Jeff Reed	540-382-2002
Permanent Loan	State HOME	$ 500,000	Kevin Hobbs	804-371-7120
Weatherization Grant	Local Energy Alliance Program	$ 150,000	Tim Leroux	434-227-4666
Contributed Land/Building	Seller Contribution	$1,511,802	David Schultz	804-343-7201
Replacement Reserves	Property Reserves	$ 219,093	David Schultz	804-343-7201
LIHTC Equity	Enterprise	$7,026,649	Steve Smith	410-772-2723
Deferred Developer Fee	CHP	$ 293,248	David Schultz	804-343-7201
Cash Investment	Sponsor Equity	$ 100	David Schultz	804-343-7201

29. Funding Sources Gaps and How These Were Resolved: CHP as the Developer resolved a funding gap of $293,248 through Deferred Developer Fee.

30. Attach Proof/Copies of all funding and financing Sources: See attachment 3.5.B.30 Maplewood.

31. Community and Supportive Services Provided: CHP's Resident Services Division provides comprehensive resident services to residents of Maplewood Apartments. Funded in part from a Capital One grant, resident services programs include youth and adult services provided in partnership with approximately 30 committed community partners and an on-site Resident Services Coordinator. Currently, Resident Services' programs include but are not limited to: Preschool Program, Youth Leadership Program, Parenting Education, After School Programs, Resident Counseling, Resident Activities and Community Events, Financial Fitness and Summer Feeding Programs. Between January and May 2015, CHP Resident Service has provided programming to 103 unduplicated residents.

32. Job Training Programs Provided: No job training was provided on this project. However, the General Contractor set the following guidelines to encourage Section 3 participation: A Section 3 clause was included in each subcontractor agreement. Subcontractors were encouraged to hire Section 3 workers if there were hiring opportunities. The General Contractor advertised in local newspapers for Section 3 and MBE/WBE companies. The General Contractor advertised on the jobsite for Section 3 and MBE/WBE companies and individuals. The General Contractor required subcontractors to submit monthly reporting to track Section 3 hiring of individuals.

33. Property Manager: The property management company is CHP.

34. Project Architect: Colin Arnold of CHP Design Studio.

35. General Contractor: CHP.

36. Attach Rendered Site Plan and Exterior Renderings or Photos: See attachment 3.5.B.36 Maplewood.

Greenstone on 5th (formerly Blue Ridge Commons)

1. Name of Developer: CHP.

2. The Owner and Contact information: The owner of Greenstone on 5th is Blue Ridge Commons Apartments, LLC. David Schultz, Vice President of Development for CHP, serves as the contact for the Owner. His contact information is: (804)343-7201 ext. 2019 and dschultz@chpc2.org.

3. Project Name and Address: Greenstone on 5th is located at 738 Prospect Avenue in Charlottesville, VA 22903.

4. Project Manager for the Developer: Samantha Brown, Assistant Vice President of Development. Other pertinent personnel for the CHP who worked on this project include David Schultz, Vice President of Development, Todd Peacock, Vice President of Construction and Colin Arnold, Managing Principal of CHP Design Studio.

5. Description of Project: Greenstone on 5th is a 202 unit HUD 236-financed development originally constructed in 1970. In 2013, CHP performed a substantial rehabilitation of the property by utilizing the 9% LIHTC program and decoupling the existing HUD 236 loan. As a result of the HUD 236 decoupling, 167 families were eligible for a Tenant Protection Voucher. 40 units at the property benefit from a Project

Based Section 8 contract. All 202 of the units continue to be restricted under the property's original LIHPRA Use Agreement. Rehabilitation of Greenstone on 5th included, but was not limited to a new: community/office building; property entrance road; air sealing and insulation; windows; exterior and indoor doors; flooring; roofing; kitchen appliances; bath fixtures; HVAC systems and water heaters. The development included 21 new, fully accessible handicapped units and 5 new designated sight/hearing impaired units. All 21 units meet Universal Design standards. In addition, all design and construction work was performed by CHP to meet EarthCraft Virginia standards for a more durable and energy-efficient facility. In 2015, EarthCraft Virginia bestowed Greenstone on 5th with the Multifamily Renovation Project of the Year award.

6. Site Acreage and Density: The site is 10.81 acres with a density of 18.69 dwelling units per acre.

7. The Total Number of Units and Affordability Type: 202 rental units. 167 units are affordable tax credit units, 35 units are non-tax credit market rate units restricted under the existing LIHPRA, 40 units benefit from a Project-based Section 8 Housing Assistance Payment contract.

8. Unit Types and Numbers of Each: 118 garden-style apartment homes located in three-story walk-up apartment buildings and 84 two-story townhomes.

9. Bedroom Mix and Number of Each: Twenty-one (21) 1-bedroom units, ninety-seven (97) 2-bedroom units and eighty-four (84) 3-bedroom units.

10. Size and Use of Commercial or Special Use Space: There is a 3,531 square feet community building with an on-site management office, a community room, a community kitchen and a computer lab. Property amenities also include common laundry facility, maintenance shop, police substation, storage building and a playground.

11. Income Groups Served: 140 tax credit units restricted to renters with incomes at or below 50% of the area median income, 27 units restricted to households at or below 60% of the area median income and 35 market rate units restricted under the existing LIHPRA.

12. Total Development Costs and Development Cost Per Unit: Total development cost for the project was $16,726,841 with total development cost per unit of $82,806.14.

13. The Total Non-Construction Cost and Non-Construction Cost Per Unit: Total non-construction cost for the project was $8,563,074, which includes owner costs and acquisition costs. Total non-construction cost per unit was $42,391.46.

14. The Total Construction Cost, Construction Cost Per Unit and Construction Cost Per Square Foot: Total construction cost for the project was $8,163,767 with total construction cost per unit of $40,414.69. Total construction cost per square foot was $44.15 (based on total floor area for the entire development 184,897.21 sq. ft.).

15. The Total Developer Fee and Developer Fee as Percentage of Total Development Costs: Total developer fee for the project was $0 with developer fee as a percentage of total development costs of 0.0%. The developer took no fee for this project because it was a related party transaction.

16. Owner Participation Including Share of Developer Fee, Ground Lease Payments, Share of Net Profits, and Other "Owner Participation": The Owner and Developer are related entities. The Owner, Blue Ridge Commons Apartments, LLC receives 100% of cash flow and residual interest after year 15. The Owner does not receive a share of the developer fee. There are no ground lease payments. (*Note OA states: The Net Profits, Net Losses, Loss and credits of the Owner are allocated one-hundredth of one percent (0.01%) to the Managing Member, CHP Blue Ridge Commons Apartments, LLC, and ninety-nine and ninety-nine/one-hundredths (99.99%) percent to the Investor Member, Wincopin Circle LLLP. The Net Cash Flow shall be distributed to and among the Members, ninety percent (90%) to the Managing Member, CHP Blue Ridge Commons Apartments, LLC, and ten percent (10%) to the Investor Member, Wincopin Circle LLLP.)*

17. Dates Covering the Term of the Contract: The construction contracted dated September 29, 2012 construction was to begin on October 01, 2012 and the contractor was to achieve substantial completion of the entire work no later than December 15, 2013.

18. Notice To Proceed Date: The Contractor received a notice to proceed on October 1, 2013. Construction began prior to equity closing.
19. Preconstruction Activities Duration (in months): Preconstruction activities occurred in the 3 months prior to October 1, 2013.
20. Attach Photocopies of HUD Approvals Received: See "attachment 3.5.B.20 Greenstone on 5th HUD Approvals".
21. Financial Closing Date: Construction/equity closing occurred on 1/8/13; Permanent Closing 4/7/15.
22. Substantial Construction Completion Date: Greenstone on 5th construction was substantially complete on January 27, 2014.
23. Current Project Phase: Construction is 100% completed.
24. Provide Photocopies of Project Phase: See "attachment 3.5 B 24 Greenstone on 5th" Certificate of Occupancy.
25. Construction Duration in Months: The rehabilitation was completed in 15 months.
26. Lease Up Activities Duration (in months): The lease-up duration was 12 months.
27. Was Project Completed on Time and On Budget: Yes
28. Summary of Permanent funding/financing sources:

Type of Funding	Source of Funds	Amount	Contact	Phone Number
LIHTC Equity	Enterprise	$6,542,156	Steve Smith	410-772-2723
Permanent Loan	Bellweather	$7,200,000	Vic Augusta	312-282-7142
Permanent Loan	Seller Note	$1,116,332	David Schultz	804-343-7201
Weatherization Grant	DOE	$1,868,252	Bill Beachy	540-382-2002
Cash Investment	GP Equity	$100	David Schultz	804-343-7201

29. Funding Sources Gaps and How These Were Resolved: The gap in financing was funded through the seller note.
30. Attach Proof/Copies of all funding and financing Sources: See attachment "3.5.B.30 Greenstone on 5th" for proof/copies of all funding and financing sources obtained by the Developer from funding entities.
31. Community and Supportive Services Provided: CHP's Resident Services Division provides comprehensive resident services to the residents of Greenstone on 5th. Funded in part from a Capital One grant, Resident Services programs include youth and adult services provided in partnership with over 50 committed community partners, an on-site Resident Services Coordinator and Resident Services Assistant. Resident Services programs include but are not limited to: Preschool Programs/Play Groups, After School Programs, Adult Literacy, Resident Counseling, Resident Retention, Summer Programs for children, an array of Financial Stability programs, Resident Activities and Community Events, Health/Wellness & Safety Programs. Between January and May 2015, CHP Resident Service has provided programming to 280 unduplicated residents.
32. Job Training Programs Provided: The General Contractor set the following guidelines to encourage Section 3 participation: A Section 3 clause was included in each subcontractor agreement and subcontractors were encouraged to hire Section 3 individuals if there were hiring opportunities. The General Contractor advertised in local newspapers for Section 3 and MBE/WBE companies. The General Contractor advertised on the jobsite for Section 3 and MBE/WBE companies and individuals and the General Contractor required subcontractors to submit monthly reporting to track Section 3 hiring of individuals.
33. Property Manager: The property management company is CHP.
34. Project Architect: Colin Arnold of CHP Design Studio.
35. General Contractor: CHP.
36. Attach Rendered Site Plan and Exterior Renderings or Photos: See attachment 3.5.B.36 Greenstone on 5th.

The Summit (formerly known as Langston Park Apartments)

1. Name of Developer: CHP.
2. Owner and Contact Information: The Owner of The Summit is Langston Park Apartments, LLC. David Schultz, Vice President of Development, will serve as the contact for the Owner. His contact information is as follows: (804)343-7201 ext. 2019 and dschultz@chpc2.org.
3. Project Name and Address: The Summit is located at 1007 Langston Park Drive in Hopewell, VA 23860.
4. Project Manager for the Developer: Samantha Brown, Assistant Vice President of Development. Other pertinent personnel for the CHP who worked on this project include David Schultz, Vice President of Development, Todd Peacock, Vice President of Construction and Colin Arnold, Managing Principal of CHP Design Studio.
5. Description of Project: The Summit was the first RAD project in Virginia to close and to mix RAD rental assistance with 9% LIHTCs to facilitate the redevelopment of housing authority apartment units. The development of The Summit involved the demolition of 30 existing public housing units and the new construction of 56 LIHTC units. The new development includes nine (9) garden style buildings. The new construction planned for The Summit will include: air sealing and insulation, energy efficient windows, resilient flooring, low VOC interior painting, sustainable kitchen and bath cabinets, water efficient faucets and showerheads, water efficient toilets, energy efficient ranges and range hoods, energy efficient refrigerators, energy efficient HVAC systems, energy efficient water heaters, dishwashers, site improvements, new playgrounds, new sidewalks, and a new community building. The project will receive 30 project-based vouchers from Hopewell Redevelopment and Housing Authority through the conversion of ACC through HUD's Rental Assistance Demonstration Program.
6. Site Acreage and Density: The site is 5.66 acres with a density is 9.89 dwelling units per acre.
7. The Total Number of Units and Affordability Type: 56 rental units. All 56 units are affordable tax credit units and 30 units benefit from a Project-based Section 8 Housing Assistance Payment contract through the RAD program.
8. Unit Types and Numbers of Each: All 56 units are located within nine (9) two-story walk up garden style buildings.
9. Bedroom Mix and Number of Each: Twenty-six (26) 2-bedroom units, twenty-six (26) 3-bedroom units and four (4) four-bedroom units.
10. Size and Use of Commercial or Special Use Space: There is a 2,591 square feet community center with an on-site management office, a community room, a community kitchen and a computer lab. Property amenities also include a playground.
11. Income Groups Served: All 56-units serve residents at or below 50% AMI.
12. Total Development Costs and Development Cost per Unit: The total development cost for the project is $9,846,439 with total development cost per unit of $175,829.27.
13. The Total Non-Construction Cost and Non-Construction Cost per Unit: The total non-construction cost for the project was $2,930,885, which includes owner costs, developer fee and acquisition costs. The total non-construction cost per unit was $52,337.23.
14. The Total Construction Cost, Construction Cost per Unit and Construction Cost per Square Foot: Total construction cost for the project is $6,915,554 with total construction cost per unit of $123,492.04. The total construction cost per square foot is $107.80 (based on total floor area for the entire development 64,152.36 sq. ft.).
15. The Total Developer Fee and Developer Fee as Percentage of Total Development Costs: Total developer fee for the project is $1,000,800. Developer fee is 10.1% of total development costs.
16. Owner Participation Including Share of Developer Fee, Ground Lease Payments, Share of Net Profits, and Other "Owner Participation": The Owner and Developer are related entities. The Owner of The Summit is Langston Park Apartments, LLC receives 100% of cash flow and residual interest after year 15. The Owner does not receive a share of the developer fee. There are no ground lease payments. *(Note OA*

states: The Net Profits, Net Losses, Loss and credits of the Owner are allocated one-hundredth of one percent (0.01%) to the Managing Member, CHP-Langston Park, LLC, and ninety-nine and ninety-nine/one-hundredths (99.99%) percent to the Investor Member, Bank of America, N.A. The Net Cash Flow shall be distributed to and among the Members, ninety percent (90%) to the Managing Member, CHP-Langston Park, LLC, and ten percent (10%) to the Investor Member, Bank of America, N.A.)

17. Dates Covering the Term of the Contract: The construction contract dated February 17, 2014 stated that the commencement shall be April 15, 2014 and the Contractor shall achieve substantial completion of the entire work within no more than 386 calendar days.

18. Notice to Proceed Date: The Contractor received a notice to proceed on April 10, 2014.

19. Preconstruction Activities Duration (in months): 2 months between the date of the construction contract and the notice to proceed.

20. Attach Photocopies of HUD Approvals Received: See attachment "3.5.B.20 The Summit HUD approvals" for documentation of HUD approvals on the initial Commitment to enter into a Housing Assistance Payment Contract, amended Commitment to enter into a Housing Assistance Payment Contract, Assignment of Housing Assistance Payment Contract and Consent to Assignment of Housing Assistance Payment Contract.

21. Financial Closing Date: Construction/equity closing occurred on 4/10/14; Permanent closing TBD.

22. Substantial Construction Completion Date: CHP anticipates substantially completion on July 30, 2015.

23. Current Project Phase: Construction is 96% complete.

24. Provide Photocopies of Project Phase: See "attachment 3.5 B 24 The Summit" for Building Permits, final Certificates of Occupancy for 27 units, temporary Certificates of Occupancy for 12 units and verification of percentage complete from Lender.

25. Construction Duration in Months: The construction duration is 15 months.

26. Lease Up Activities Duration (in months): The lease-up duration is 10 months.

27. Was Project Completed on Time and On Budget: The project will be completed on time and within budget. There were several change orders for additional time due to weather conditions that delayed construction during the winter months.

28. Summary of Permanent funding/financing sources:

Type of Funding	Source of Funds	Amount	Contact	Phone Number
LIHTC Equity	Bank of America	$6,621,976	Derrick Perkins	202-442-7595
Permanent Loan	State HOME	$ 500,000	Kevin Hobbs	804-371-7120
Permanent Loan	Housing Trust Fund	$ 673,000	Kevin Hobbs	804-371-7120
Permanent Loan	Federal Home Loan Bank	$ 500,000	Joel Brockmann	404-888-8156
Permanent Loan	Bank of America	$1,549,557	Derrick Perkins	202-442-7595

29. Funding Sources Gaps and How These Were Resolved: CHP as the Developer resolved a funding gap of $1,906 through Deferred Developer Fee.

30. Attach Proof/Copies of all funding and financing Sources: See attachment "3.5.B.30 The Summit" for proof/copies of all funding and financing sources obtained by the Developer from funding entities.

31. Community and Supportive Services Provided: CHP's Resident Services Division started resident engagement activities at The Summit in March 2015. Funding from NeighborWorks America provides resident services programs, which include youth and adult services provided in partnership with approximately 25 committed community partners and an on-site staff Resident Services Coordinator. Currently, Resident Services' programs include but are not limited: programs targeting both youth and adults, multiple Feeding Programs, Resident Activities, Resident Counseling, Resident Retention, Community Events, Job Readiness, and Financial Capability Programs. Since May 2015, CHP's Resident Services Division has provided programming to 57 unduplicated residents.

32. Job Training Programs Provided: The General Contractor set the following guidelines to encourage Section 3 participation: A Section 3 clause was included in each subcontractor agreement. Subcontractors

were encouraged to hire Section 3 individuals if there were hiring opportunities. The General Contractor advertised in local newspapers for Section 3 and MBE/WBE companies. The General Contractor advertised on the jobsite for Section 3 and MBE/WBE companies and individuals and the General Contractor required subcontractors to submit monthly reporting to track Section 3 hiring of individuals.
33. Property Manager: The property management company is CHP.
34. Project Architect: Colin Arnold of CHP Design Studio.
35. General Contractor: CHP.
36. Attach Rendered Site Plan and Exterior Renderings or Photos: See attachment 3.5.B.36 The Summit.

Overlook Terrace
1. Name of Developer: CHP.
2. Owner and Contact Information: The Owner of the Overlook Terrace is Apartments at Overlook Terrace, LLC. David Schultz, Vice President of Development, will serve as the contact for the Owner. His contact information is as follows: (804)343-7201 ext. 2019 and dschultz@chpc2.org.
3. Project Name and Address: Overlook Terrace is located at 4710 Overview Drive, Fredericksburg, VA 22408.
4. Project Manager for the Developer: David Schultz, Vice President of Development. Other pertinent personnel for the CHP who worked on this project include Samantha Brown, Assistant Vice President of Development, Todd Peacock, Vice President of Construction and Colin Arnold, Managing Principal of CHP Design Studio.
5. Description of Project: Overlook Terrace was awarded 9% LIHTCs in the 2013 competitive Virginia round for LIHTC. Overlook Terrace is a 72 unit multifamily new construction development that is currently under construction. The project consists of three garden style residential buildings and a community building complete with office, community space, fitness area and pool. The newly constructed development will include: energy efficient appliances and windows, at least 95% brick façade, low VOC flooring, water efficient showerheads and toilets, and eight section 504 fully accessible units. The property is being built to EarthCraft standards and will serve residents at 50% AMI.
6. Site Acreage and Density: The site is 8.21 acres with a density is 8.76 dwelling units per acre.
7. The Total Number of Units and Affordability Type: 72 rental units. All 72 units are affordable tax credit units and 8 units receive rental assistance through Micah Ecumenical Ministries.
8. Unit Types and Numbers of Each: All 72 units are located within three (3) 3-story walk up garden style buildings.
9. Bedroom Mix and Number of Each: Twelve (12) 1-bedroom units, thirty-six (36) 2-bedroom units and twenty-four (24) 3-bedroom units.
10. Size and Use of Commercial or Special Use Space: There is a 2,489 square foot community center with an on-site management office, a community room, a community kitchen and a fitness room. Property amenities also include a pool and tot lot.
11. Income Groups Served: All 72 units serve residents at or below 50% AMI.
12. Total Development Costs and Development Cost per Unit: The total development cost for the project is estimated at $13,459,718 with total development cost per unit of $186,940.53.
13. The Total Non-Construction Cost and Non-Construction Cost per Unit: The total non-construction cost for the project is estimated at $5,027,303, which includes owner costs, developer fee and acquisition costs. The total non-construction cost per unit was $69,823.65.
14. The Total Construction Cost, Construction Cost Per Unit and Construction Cost Per Square Foot: The total construction cost for the project is estimated at $8,432,415 with total construction cost per unit of $117,116.875. The total construction cost per square foot is estimated at $86.46 *based on total floor area for the entire development 97,531 sq. ft.*

15. The Total Developer Fee and Developer Fee as Percentage of Total Development Costs: Total developer fee for the project is $1,342,765. Developer fee is 11.1% of total development costs.
16. Owner Participation Including Share of Developer Fee, Ground Lease Payments, Share of Net Profits, and Other "Owner Participation": The Owner and Developer are related entities. The Owner of Overlook Terrace is Apartments at Overlook Terrace, LLC. The Owner receives 100% of cash flow and residual interest after year 15. The Owner does not receive a share of the developer fee. There are no ground lease payments. (*Note OA states: The Net Profits, Net Losses, Loss and credits of the Owner are allocated one-hundredth of one percent (0.01%) to the Managing Member, CHP Apartments at Overlook Terrace, LLC, and ninety-nine and ninety-nine/one-hundredths (99.99%) percent to the Investor Member, Hudson Overlook Terrace, LLC. The Net Cash Flow shall be distributed to and among the Members, ninety percent (90%) to the Managing Member, CHP Apartments at Overlook Terrace, LLC, and ten percent (10%) to the Investor Member, Hudson Overlook Terrace, LLC.)*
17. Dates Covering the Term of the Contract: The construction contracted dated June 13, 2014 stated that the commencement date shall be August 15, 2014 and the Contractor shall achieve substantial completion of the entire work no later than September 15, 2015.
18. Notice to Proceed Date: The Contractor received a notice to proceed on September 8, 2014. Construction began prior to equity closing.
19. Preconstruction Activities Duration (in months): Preconstruction activities occurred in the three (3) months between the date of the construction contract and the notice to proceed.
20. Attach Photocopies of HUD Approvals Received: There are no HUD approvals for Overlook Terrace.
21. Financial Closing Date: Construction/equity closing occurred on 11/24/14; Permanent closing TBD.
22. Substantial Construction Completion Date: Substantial completion by November 1, 2015.
23. Current Project Phase: 50% complete.
24. Provide Photocopies of Project Phase: See attachment "3.5 B 24 Overlook Terrace" for building permits and verification of percentage complete from Lender.
25. Construction Duration in Months: Construction duration is 13 months.
26. Lease Up Activities Duration (in months): The lease-up duration is 6 months.
27. Was Project Completed on Time and On Budget: There were several change orders for additional time due to weather conditions that delayed construction during the winter months. The project is anticipated to be completed within three weeks of the amended construction contract completion date and anticipated to be completed on budget.
28. Summary of Permanent funding/financing sources:

Type of Funding	Source of Funds	Amount	Contact	Phone Number
LIHTC Equity	Hudson Capital	$7,189,481	Kimmel Cameron	212-218-4448
Permanent Loan	VHDA SPARC and Taxable	$4,725,000	Brad Beaman	804-343-5525
Permanent Loan	State HOME	$ 500,000	Kevin Hobbs	804-371-7120
Permanent Loan	NeighborWorks	$ 500,000	Don Phoenix	202-524-9956
Permanent Loan	Federal Home Loan Bank	$ 500,000	Joel Brockmann	404-888-8156
Cash Investment	CHP	$ 100	David Schultz	804-343-7201
Deferred Developer Fee	CHP	$ 18,137	David Schultz	804-343-7201

29. Funding Sources Gaps and How These Were Resolved: CHP as the Developer resolved a funding gap of $18,137 through a Deferred Developer Fee loan. The Deferred Developer Fee loan of $18,137 has a 15-year term with cash flow contingent payments due on interest and principal.
30. Attach Proof/Copies of all funding and financing Sources: See "attachment 3.5.B.30 Overlook Terrace" for proof/copies of all funding and financing sources obtained by the Developer from funding entities.
31. Community and Supportive Services Provided: CHP's Resident Services Division is committed to providing resident engagement activities at Overlook Terrace. CHP's Resident Services Division provides resident engagement and services which focus on four areas of skill building: education, health and

wellness, financial stability and social and environmental stewardship. Overlook Terrace will have a resident council and financial fitness programs will be offered throughout the year.
32. Job Training Programs Provided: The General Contractor set the following guidelines to encourage Section 3 participation: A Section 3 clause was included in each subcontractor agreement and subcontractors were encouraged to hire Section 3 individuals if there were hiring opportunities. The General Contractor advertised in local newspapers for Section 3 and MBE/WBE companies The General Contractor advertised on the jobsite for Section 3 and MBE/WBE companies and individuals and the General Contractor required subcontractors to submit monthly reporting to track Section 3 hiring of individuals.
33. Property Manager: The property management company is CHP.
34. Project Architect: Colin Arnold of CHP Design Studio.
35. General Contractor: CHP.
36. Attach Rendered Site Plan and Exterior Renderings or Photos: See attachment 3.5.B.36 Overlook Terrace.

C) - List of contracts Proposer has performed with Miami-Dade County:

The Proposer has not performed any contracts for Miami-Dade County.

D) – Attach a spreadsheet that indicates all developments completed by Proposer within the last ten (10) years:

The Proposer does not have any development experience. As a partner in the joint venture, CHP has enclosed a spreadsheet that indicates all developments completed by CHP within the last ten (10) years including the development name, development address, developer name, owner and owner contact information, total number of units, total development cost, total development cost per unit. The spreadsheet also includes total number of units for all developments and total development costs for all developments. As a partner in the joint venture, MWJV does not have any development experience.

E) - Provide the following financial information:

1. Attach the most recent certified business financial statements for the past 2 years: The Proposer is a new entity created in 2015 specifically to respond to RFA 2015-01. The entity has no financial transactions to report. As a partner in the joint venture Proposer, CHP has provided audited financial statements for the past two years. As a partner in the joint venture Proposer, MWJV has provided the latest tax return. Both, CHP and MWJV, have also provided a statement regarding the present financial condition.

2. Attach information concerning any prior or pending litigation: The Proposer does not have any prior or pending litigation. As a partner in the joint venture, CHP does not have any prior or pending litigation. As a partner in the joint venture, MWJV does not have any prior or pending litigation. In regards to prior or pending litigation statement for the Development Team, Design2Form, LLC, Reno Cavanaugh, Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., EJP Consulting Group, LLC and M. Gill & Associates do not have any prior or pending litigation. Zyscovich, Inc. and Royal American Management, Inc. have provided litigation statements regarding prior or pending litigation. See attachment 3.5 E.2 for the litigation statement from Zyscovich, Inc. See enclosed attachment 3.5 E.2 for the litigation statement from Royal American Management, Inc.

F) - Describe the Proposers Experience partnering with small and minority firms and/or women-owned enterprise:

As a partner in the joint venture, Miami Waymark 2.0 Joint Venture, LLC is majority-owned by Waymark Development Corporation. Waymark Development Corporation is majority-owned and controlled by a minority developer, Matthew Lawrence. As a partner in the joint venture, CHP does not have experience

partnering, co-owning or co-developing, with small and minority firms and/or women-owned enterprises. CHP often works closely with these groups as contractors, land owners and suppliers, but has never entered into formal ownership or co-development arrangements.

3.5 B. 20

Maplewood Apartments
HUD Approval

Maplewood Apartments

HUD APPROVALS

1. Assignment of Mortgage Restructuring Deed of Trust Note
2. Assignment of Contingent Repayment Deed of Trust Note
3. Assignment of Housing Assistance Payment Full Mark-to-Market Renewal Contract

Assignment of Mortgage Restructuring Deed of Trust Note

LR1300148

Prepared by:
Nixon Peabody LLP
One Embarcadero Center
San Francisco, CA 94111

38(00)00/01
Tax Parcel No.: 000526800

AGREEMENT OF ASSIGNMENT OF MORTGAGE RESTRUCTURING DEED OF TRUST NOTE AND MORTGAGE RESTRUCTURING DEED OF TRUST

THIS AGREEMENT OF ASSIGNMENT ("Agreement") is entered into as of the 1st day of February, 2013, by and among THE APARTMENTS OF RIVERMONT, LLC, a Virginia limited liability company (the "Assignor"), and Community Housing Partners Corporation, a Virginia nonstock corporation ("Assignee").

WITNESSETH:

WHEREAS, RIVERMONT APARTMENTS, L.P., a Virginia limited partnership (the "Seller") was the owner of real property described in Exhibit A hereto and known as Rivermont Apartments (the "Project"), encumbered by that certain Mortgage Restructuring Deed of Trust ("Deed of Trust") from the Seller to the Secretary of Housing and Urban Development ("Secretary") dated December 17, 2001 and recorded December 18, 2001 in Instrument No. 0102064 in the Real Property Records of the City of Martinsville, Virginia (the "Land Records"); and

WHEREAS, the Deed of Trust secures performance of a Mortgage Restructuring Deed of Trust Note dated December 17, 2001, in the original principal amount of Three Hundred Fifty Thousand Five Hundred Thirty Seven and 00/100's Dollars ($350,537.00), payable to the Secretary (the "Mortgage Restructuring Note"), made and executed by Seller pursuant to that certain Restructuring Commitment from the Secretary through the Deputy Assistant Secretary of the Office of Affordable Housing Preservation ("OAHP") to the Seller ("Restructuring Commitment"); and

WHEREAS, by that certain Allonge To Mortgage Restructuring Deed of Trust Note ("Prior Allonge") and that certain Agreement of Assignment of Mortgage Restructuring Deed of Trust Note and Mortgage Restructuring Deed of Trust ("Prior Assignment"), each dated as of February 1, 2013, the Secretary indorsed the Deed of Trust Restructuring Note, and assigned the Mortgage and other documents, agreements, instruments and other collateral (excluding the Restructuring Commitment, Regulatory Agreement and, if applicable, the Rehabilitation Escrow Agreement and funds held thereunder, between Seller and the Secretary) that evidence or secure the Mortgage Restructuring Note (collectively, the "Mortgage Restructuring Documents"), respectively, without recourse and without warranty, to the Assignor; and

WHEREAS, the execution and delivery of the Prior Allonge and Prior Assignment by the Secretary was subject to, among other things, the agreement by Assignor that it would not

further assign the Mortgage Restructuring Note and Mortgage Restructuring Documents, without the prior written consent of the Secretary; and

WHEREAS, Assignor has agreed to indorse the Mortgage Restructuring Note and assign the Mortgage Restructuring Documents (collectively, "Further Assignment") to the Assignee, and both Assignor and Assignee request the consent of the Secretary as required in the Prior Assignment which is recorded prior hereto among the Land Records.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, for themselves and for their respective successors and assigns, hereby agree as follows:

1. Incorporation of Recitals. The foregoing recitals are incorporated in this Assignment.

2. Assignment. Contemporaneous with the execution of this Assignment, by Allonge the Assignor is indorsing to the Assignee the Mortgage Restructuring Note. Further thereto, the Assignor hereby assigns, transfers, sets over and conveys to Assignee, its successors and assigns, without recourse or warranty, the Mortgage Restructuring Documents. The Secretary joins herein solely for the purpose of evidencing consent to the Further Assignment.

3. Transfer Restriction. Assignee acknowledges and agrees that the Further Assignment is subject to the terms and conditions of the Prior Assignment that prohibits and restricts, without the Secretary's advance written consent, a further assignment by Assignee of the Mortgage Restructuring Note or the Mortgage Restructuring Documents for the ten (10) year period that commenced as of the date of the Accommodation Agreement that is recorded among the Land Records, between Assignor and Secretary. Any attempt by the Assignee to assign the Mortgage Restructuring Note and/or Mortgage Restructuring Documents without such consent shall be null and void, and of no force and effect. The Assignee is executing this Assignment to acknowledge and agree to be bound by the terms and conditions contained herein.

5. Successors Bound. All of the terms, covenants, conditions and agreements hereof shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

6. Counterparts. This Agreement may be executed in counterparts, each of which, when so executed and delivered, shall be an original, but all of which together shall constitute one and the same instrument.

[SIGNATURES AND ACKNOWLEDGMENTS
CONTAINED ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, THE PARTIES HAVE HEREUNTO SET THEIR HANDS AND SEALS AS OF THE DAY AND YEAR HEREINABOVE FIRST WRITTEN.

ASSIGNOR:

THE APARTMENTS OF RIVERMONT, LLC,
a Virginia limited liability company

By: CHP Rivermont Apartments, LLC, a Virginia limited liability company, its Managing Member

By: Community Housing Partners Corporation, a Virginia non stock non-membership corporation, its Managing Member

By: _____
David Schultz, Vice President

ACKNOWLEDGMENT

STATE OF Virginia)
City)ss
~~COUNTY~~ OF Richmond)

On 12/17, 2012 before me, David Schultz personally appeared Before me, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____

My commission expires 06/30/2015

SAMANTHA B. BROWN NOTARY PUBLIC MY COMMISSION NUMBER 7512316 COMMONWEALTH OF VIRGINIA

[ADDITIONAL SIGNATURES FOLLOW]

[SIGNATURE PAGE AGREEMENT OF ASSIGNMENT OF MORTGAGE RESTRUCTURING DEED OF TRUST NOTE AND MORTGAGE RESTRUCTURING DEED OF TRUST]

ASSIGNEE:

Community Housing Partners Corporation,
a Virginia non-stock non-membership corporation,
its Managing Member

By: _____
David Schultz, Vice President

ACKNOWLEDGMENT

STATE OF Virginia)
City)ss
~~COUNTY~~ OF Richmond)

On 1/7, 2012 before me, David Schultz personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____

My commission expires 06/30/2015

SAMANTHA B. BROWN NOTARY PUBLIC MY COMMISSION NUMBER 7512316 COMMONWEALTH OF VIRGINIA

[ADDITIONAL SIGNATURES FOLLOW]

[SIGNATURE PAGE AGREEMENT OF ASSIGNMENT OF MORTGAGE RESTRUCTURING DEED OF TRUST NOTE AND MORTGAGE RESTRUCTURING DEED OF TRUST]

WITNESS/ATTEST:

SECRETARY OF HOUSING AND URBAN DEVELOPMENT ACTING BY AND THROUGH THE ACTING DIRECTOR, DEPUTY DIRECTOR, OF THE OFFICE OF AFFORDABLE HOUSING PRESERVATION (OAHP)

By: _____
Margaret Salazar
Acting Director, Deputy Director, OAHP

Washington :) SS
District of Columbia :) SS

Before me, Kimberly L. Hagan, a Notary Public in and for said state, on this 5 day of February, 2013, personally appeared Margaret Salazar, who is personally known to me and known to me to be the duly appointed Acting Director, Deputy Director, of the Office of Affordable Housing Preservation, and the person who executed the foregoing instrument and I having first made known to her the content thereof, she did acknowledge the signing thereof to be his free and voluntary act and deed as Acting Director, Deputy Director, of the Office of Affordable Housing Preservation, for and on behalf of the Secretary of Housing and Urban Development, for the uses, purposes and consideration therein set forth.

[SEAL]

NOTARY PUBLIC
MY COMMISSION EXPIRES 3/31/2016
DISTRICT OF COLUMBIA

Kimberly L. Hagan
Notary

3.31.2016

Exhibit A

[Legal Description]

ALL of the following described property situated in the City of Martinsville, Virginia, and being bounded and described as follows:

BEGINNING at an iron pipe marking the point of intersection of the west right-of-way line of the Norfolk and Western Railway with the north right-of-way line of State Route 57; thence from said beginning point and with the right-of-way line of State Route 57, a curve to the left having a property line radius of 188.70 feet and an arc distance of 90.34 feet, South 41 degrees 28' 30" W. 89.48 feet to an iron pipe; thence continuing with the right-of-way line of State Route 57, S. 27 degrees 31' 05" W. 303.20 feet to an iron pipe; thence continuing with the right-of-way line of State Route 57, a curve to the right having a property line radius of 118.24 feet and an arc distance of 250.21 feet, S. 88 degrees 08' 29" W. 206.07 feet to an iron pipe; thence continuing with the right-of-way line of State Route 57, N. 31 degrees 14' 07" W. 281.25 feet to an iron pipe: thence continuing with the right-of-way line of State Route 57, N. 32 degrees 53' 05" W. 435.66 feet to an iron pipe marking the corner of the property herein conveyed with the property of J. N. and Clementine T. Lamkin: thence with the Lamkin line, N. 47 degrees 07' 15" E. 658.19 feet to an iron pipe in the west right-of-way line of the Norfolk and Western Railway: thence with the west right-of-way line of the Norfolk and Western Railway, S. 25 degrees 45' 42" E. 64.24 feet to an iron pipe; thence continuing with the west right-of-way line of the Norfolk and Western Railway, S. 22 degrees 59' 53" E. 710.15 feet to the point of beginning, and containing 466,888.22 Square Feet (10.718 Acres), as shown by survey prepared by J. A. Gustin and Associates, Consulting Engineers and Land Surveyors, Martinsville, Virginia, and dated March 29, 1971, a copy of which is recorded in the Clerk's Office, Circuit Court, Martinsville, Virginia, in Plat Book 11, Page 222.

LESS AND EXCEPT that certain 1/4 acre known as the "Wray Burial Ground" reserved in Will Book 16, page 394 and as set forth in the deed recorded in Deed Book 103, page 916.

BEING the same property conveyed to Rivermont Apartments, a Limited Partnership, by Deed from Martinsville Colored Agricultural Fair, Inc., a Virginia corporation, dated April 28, 1971 and recorded September 27, 1971, in the Clerk's Office, Circuit Court, City of Martinsville, Virginia, in Deed Book 103, page 926.

Common Address: 1446 Fayette St., Martinsville, VA 24112

INSTRUMENT #1300148
RECORDED IN THE CLERK'S OFFICE OF
MARTINSVILLE ON
FEBRUARY 8, 2013 AT 11:05AM

ASHBY R. PRITCHETT, CLERK
RECORDED BY: BEW

Assignment of Contingent Repayment Deed of Trust Note

LR1300150

Prepared by:
Nixon Peabody LLP
One Embarcadero Center
San Francisco, CA 94111

38(00)00/01
Tax Parcel No: 000526800

AGREEMENT OF ASSIGNMENT OF CONTINGENT REPAYMENT DEED OF TRUST NOTE AND CONTINGENT REPAYMENT DEED OF TRUST

THIS AGREEMENT OF ASSIGNMENT ("Assignment") is entered into as of the 7th day of February, 2013, by and among THE APARTMENTS OF RIVERMONT, LLC, a Virginia limited liability company (the "Assignor"), and Community Housing Partners Corporation, a Virginia nonstock corporation ("Assignee").

WITNESSETH:

WHEREAS, RIVERMONT APARTMENTS, L.P., a Virginia limited partnership (the "Seller") was the owner of real property described in Exhibit A hereto and known as Rivermont Apartments (the "Project"), encumbered by that certain Contingent Repayment Deed of Trust ("Deed of Trust") from the Seller to the Secretary of Housing and Urban Development ("Secretary") dated December 17, 2001 and recorded December 18, 2001 in in Instrument No. 0102066 the Real Property Records of the City of Martinsville, Virginia (the "Land Records"); and

WHEREAS, the Deed of Trust secures performance of a Contingent Repayment Deed of Trust Note dated December 17, 2001, in the original principal amount of Two Hundred Eighty Six Thousand Three Hundred Forty Five and 00/100's Dollars ($286,345.00), payable to the Secretary (the "Contingent Repayment Note"), made and executed by Seller pursuant to that certain Restructuring Commitment from the Secretary through the Deputy Assistant Secretary of the Office of Affordable Housing Preservation ("OAHP") to the Seller ("Restructuring Commitment"); and

WHEREAS, by that certain Allonge To Contingent Repayment Deed of Trust Note ("Prior Allonge") and that certain Agreement of Assignment of Contingent Repayment Deed of Trust Note and Contingent Repayment Deed of Trust ("Prior Assignment"), each dated as of February 7, 2013, the Secretary indorsed the Contingent Repayment Note, and assigned the Deed of Trust and other documents, agreements, instruments and other collateral (excluding the Restructuring Commitment, Regulatory Agreement and, if applicable, the Rehabilitation Escrow Agreement and funds held thereunder, between Seller and the Secretary) that evidence or secure the Contingent Repayment Note (collectively, the "Contingent Repayment Documents"), respectively, without recourse and without warranty, to the Assignor; and

WHEREAS, the execution and delivery of the Prior Allonge and Prior Assignment by the Secretary was subject to, among other things, the agreement by Assignor that it would not further assign the Contingent Repayment Note and Contingent Repayment Documents, without the prior written consent of the Secretary; and

WHEREAS, Assignor has agreed to indorse the Contingent Repayment Note and assign the Contingent Repayment Documents (collectively, "Further Assignment") to the Assignee, and both Assignor and Assignee request the consent of the Secretary as required in the Prior Assignment which is recorded prior hereto among the Land Records.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, for themselves and for their respective successors and assigns, hereby agree as follows:

1. **Incorporation of Recitals.** The foregoing recitals are incorporated in this Assignment.

2. **Assignment.** Contemporaneous with the execution of this Assignment, by Allonge the Assignor is indorsing to the Assignee the Contingent Repayment Note. Further thereto, the Assignor hereby assigns, transfers, sets over and conveys to Assignee, its successors and assigns, without recourse or warranty, the Contingent Repayment Documents. The Secretary joins herein solely for the purpose of evidencing consent to the Further Assignment.

3. **Transfer Restriction.** Assignee acknowledges and agrees that the Further Assignment is subject to the terms and conditions of the Prior Assignment that prohibits and restricts, without the Secretary's advance written consent, a further assignment by Assignee of the Contingent Repayment Note or the Contingent Repayment Documents for the ten (10) year period that commenced as of the date of the Accommodation Agreement that is recorded among the Land Records, between Assignor and Secretary. Any attempt by the Assignee to assign the Contingent Repayment Note and/or Contingent Repayment Documents without such consent shall be null and void, and of no force and effect. The Assignee is executing this Assignment to acknowledge and agree to be bound by the terms and conditions contained herein.

5. **Successors Bound.** All of the terms, covenants, conditions and agreements hereof shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

6. **Counterparts.** This Agreement may be executed in counterparts, each of which, when so executed and delivered, shall be an original, but all of which together shall constitute one and the same instrument.

[SIGNATURES AND ACKNOWLEDGMENTS
CONTAINED ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, THE PARTIES HAVE HEREUNTO SET THEIR HANDS AND SEALS AS OF THE DAY AND YEAR HEREINABOVE FIRST WRITTEN.

ASSIGNOR:

THE APARTMENTS OF RIVERMONT, LLC,
a Virginia limited liability company

By: CHP Rivermont Apartments, LLC, a Virginia limited liability company, its Managing Member

By: Community Housing Partners Corporation, a Virginia non stock non-membership corporation, its Managing Member

By: _____
David Schultz, Vice President

ACKNOWLEDGMENT

STATE OF Virginia)
City)ss
~~COUNTY~~ OF Richmond)

On Feb. 05, 2013 before me, Rebecca Ryan personally appeared David Schultz personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____

My commission expires: 06/30/2013

REBECCA S. RYAN NOTARY PUBLIC MY COMMISSION NUMBER 361604 COMMONWEALTH OF VIRGINIA

[ADDITIONAL SIGNATURE PAGES ON THE FOLLOWING PAGES]

[SIGNATURE PAGE TO AGREEMENT OF ASSIGNMENT OF CONTINGENT REPAYMENT DEED OF TRUST NOTE AND CONTINGENT REPAYMENT DEED OF TRUST]

ASSIGNEE:

Community Housing Partners Corporation,
a Virginia non-stock non-membership corporation,
its Managing Member

By: _____
David Schultz, Vice President

ACKNOWLEDGMENT

STATE OF Virginia)
City)ss
~~COUNTY~~ OF Richmond)

On Feb. 05, 2013 before me, Rebecca Ryan personally appeared David Schultz personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____

REBECCA S. RYAN NOTARY PUBLIC MY COMMISSION NUMBER 361604 COMMONWEALTH OF VIRGINIA

My commission expires 06/30/2013

[ADDITIONAL SIGNATURE PAGES ON THE FOLLOWING PAGES]

[SIGNATURE PAGE TO AGREEMENT OF ASSIGNMENT OF CONTINGENT REPAYMENT DEED OF TRUST NOTE AND CONTINGENT REPAYMENT DEED OF TRUST]

[SIGNATURE PAGE TO AGREEMENT OF ASSIGNMENT OF CONTINGENT REPAYMENT DEED OF TRUST NOTE AND CONTINGENT REPAYMENT DEED OF TRUST]

WITNESS/ATTEST:

SECRETARY OF HOUSING AND URBAN DEVELOPMENT ACTING BY AND THROUGH THE ACTING DIRECTOR, DEPUTY DIRECTOR, OF THE OFFICE OF AFFORDABLE HOUSING PRESERVATION (OAHP)

By: _____
Margaret Salazar
Acting Director, Deputy Director, OAHP

Washington :) SS
District of Columbia :) SS

Before me, Kimberly Logan, a Notary Public in and for said state, on this 5 day of January, 2013, personally appeared Margaret Salazar, who is personally known to me and known to me to be the duly appointed Acting Director, Deputy Director, of the Office of Affordable Housing Preservation, and the person who executed the foregoing instrument and I having first made known to her the content thereof, she did acknowledge the signing thereof to be his free and voluntary act and deed as Acting Director, Deputy Director, of the Office of Affordable Housing Preservation, for and on behalf of the Secretary of Housing and Urban Development, for the uses, purposes and consideration therein set forth.

[SEAL]

Kimberly Logan
Notary

3.31.2016
My Commission Expires

Exhibit A

[Legal Description]

ALL of the following described property situated in the City of Martinsville, Virginia, and being bounded and described as follows:

BEGINNING at an iron pipe marking the point of intersection of the west right-of-way line of the Norfolk and Western Railway with the north right-of-way line of State Route 57; thence from said beginning point and with the right-of-way line of State Route 57, a curve to the left having a property line radius of 188.70 feet and an arc distance of 90.34 feet, South 41 degrees 28' 30" W. 89.48 feet to an iron pipe; thence continuing with the right-of-way line of State Route 57, S. 27 degrees 31' 05" W. 303.20 feet to an iron pipe; thence continuing with the right-of-way line of State Route 57, a curve to the right having a property line radius of 118.24 feet and an arc distance of 250.21 feet, S. 88 degrees 08' 29" W. 206.07 feet to an iron pipe; thence continuing with the right-of-way line of State Route 57, N. 31 degrees 14' 07" W. 281.25 feet to an iron pipe: thence continuing with the right-of-way line of State Route 57, N. 32 degrees 53' 05" W. 435.66 feet to an iron pipe marking the corner of the property herein conveyed with the property of J. N. and Clementine T. Lamkin: thence with the Lamkin line, N. 47 degrees 07' 15" E. 658.19 feet to an iron pipe in the west right-of-way line of the Norfolk and Western Railway: thence with the west right-of-way line of the Norfolk and Western Railway, S. 25 degrees 45' 42" E. 64.24 feet to an iron pipe; thence continuing with the west right-of-way line of the Norfolk and Western Railway, S. 22 degrees 59' 53" E. 710.15 feet to the point of beginning, and containing 466,888.22 Square Feet (10.718 Acres), as shown by survey prepared by J. A. Gustin and Associates, Consulting Engineers and Land Surveyors, Martinsville, Virginia, and dated March 29, 1971, a copy of which is recorded in the Clerk's Office, Circuit Court, Martinsville, Virginia, in Plat Book 11, Page 222.

LESS AND EXCEPT that certain 1/4 acre known as the "Wray Burial Ground" reserved in Will Book 16, page 394 and as set forth in the deed recorded in Deed Book 103, page 916.

BEING the same property conveyed to Rivermont Apartments, a Limited Partnership, by Deed from Martinsville Colored Agricultural Fair, Inc., a Virginia corporation, dated April 28, 1971 and recorded September 27, 1971, in the Clerk's Office, Circuit Court, City of Martinsville, Virginia, in Deed Book 103, page 926.

Common Address: 1446 Fayette St., Martinsville, VA 24112

INSTRUMENT #1300150
RECORDED IN THE CLERK'S OFFICE OF
MARTINSVILLE ON
FEBRUARY 8, 2013 AT 11:36AM

ASHBY R. PRITCHETT, CLERK
RECORDED BY: BEW

Assignment of Housing Assistance Payment
Full Mark-to-Market Renewal Contract

U.S. Department of Housing and Urban Development (HUD)
Project-based Section 8 Contract Administration

CONSENT TO ASSIGNMENT OF HAP CONTRACT AS SECURITY FOR FINANCING

I. IDENTIFICATION OF ACC AND HAP CONTRACT

Annual Contributions Contract Number: _____

Section 8 HAP Contract Number: VA36-M000-037

Section 8 Project Number: _____

Project Name: Rivermont Apartments

Project Location:

1446 Fayette St.

Martinsville, VA 24112

II. NAMES

Contract administrator

United States of America – Department of Housing and Urban Development

Contract administrator address

600 East Broad Street

Richmond, VA 23219-4920

Owner

The Apartments of Rivermont LLC

Owner address

100 West Franklin Street, Suite 300

Richmond, VA 23220

Lender

Capital One, National Association

Lender address

404 Fifth Avenue, 3rd Floor

New York, NY 10018

_____

_____

III. DEFINITIONS

ACC. Annual Contributions Contract.

ASSIGNMENT AS SECURITY. The creation of a security interest in the owner's interest pursuant to the HAP Contract, and a transfer of such security interest to a successor secured party.

CONTRACT ADMINISTRATOR. HUD or a PHA acting as contract administrator under an ACC with HUD.

FULL ASSIGNMENT. An assignment of the HAP contract other than an assignment as security. "Full Assignment" includes a sale, conveyance or other transfer of the HAP Contract, voluntary or involuntary, to a successor in interest.

HAP CONTRACT. The Housing Assistance Payments Contract for units in the project. The HAP Contract was entered between the owner and the contract administrator pursuant to Section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f). PHA. Public Housing Agency.

PROJECT. The project identified in section I of the consent to assignment.

SECURED PARTY. A party that holds a security interest in the owner's interest pursuant to the HAP contract, including the lender, and successors to the lender's security interest.

SUCCESSOR. The term "successor" includes an assignee.

IV. BACKGROUND

Pursuant to the terms of the HAP Contract, the HAP Contract

(including any interest in the HAP Contract or any payments under the HAP Contract) may not be assigned without the prior written consent of HUD.

The owner has advised the contract administrator that the owner wants to grant the lender a security interest in the HAP Contract, as security for a loan by the lender to the owner with respect to the project.

V. CONSENT TO ASSIGNMENT AS SECURITY

By execution of this consent to assignment as security, the HUD consents to the assignment as security of the HAP Contract by the owner to the lender as security for a loan by the lender to the owner with respect to the project.

HUD consents to transfer of the lender's security interest to successor secured parties.

VI. EFFECT OF CONSENT TO ASSIGNMENT

The contract administrator is not a party to the loan or the loan documents, nor to any assignment of the HAP Contract by the owner to the lender as security for the loan, nor to any transfer of the HAP contract or the loan by the lender. Issuance of the consent to assignment does not signify that HUD or the contract administrator has reviewed, approved or agreed to the terms of any financing or refinancing; to any term of the loan documents; or to the terms of any assignment of the HAP contract by the owner to the lender as security for the loan, or by the lender to any transferee of the loan.

The consent to assignment of the HAP Contract as security for the loan does not change the terms of the HAP Contract in any way, and does not change the rights or obligations of HUD, the contract administrator or the owner under the HAP Contract.

The creation or transfer of any security interest in the HAP Contract is limited to amounts payable under the HAP Contract in accordance with the terms of the HAP Contract.

VII. EXERCISE OF SECURITY INTEREST – ASSIGNEE ASSUMPTION OF HAP CONTRACT OBLIGATIONS

Notwithstanding HUD's grant of consent to assignment by the owner of a security interest in the HAP Contract to the lender as security for the loan, and to further transfer of such security interest to successor secured parties, HUD's execution of this consent does not constitute consent to a full assignment of the HAP contract to any entity, including the lender or any successor secured party.

A secured party may not exercise any rights or remedies against the contract administrator or HUD under the HAP Contract, and shall not have any right to receive housing assistance payments that may be payable to the owner under the HAP Contract, until and unless:

- **HUD has approved the secured party as successor to the owner pursuant to the HAP contract, and**

- **The secured party seeking to exercise such rights or remedies, or to receive such payments, has executed and delivered, in a form acceptable to HUD in accordance with HUD requirements, an agreement by the assignee to comply with all the terms of the HAP Contract, and to assume all obligations of the owner under the HAP Contract.**

VIII. PAYMENT TO SECURED PARTY

When a secured party notifies the contract administrator, in writing, that housing assistance payments payable pursuant to the HAP Contract should be directed to the secured party (in accordance with paragraph VII above), the contract administrator may make such payments to the secured party instead of the owner. In making such payments, the contract administrator is not required to consider or make any inquiry as to the existence of a default under the loan documents, but may rely on notice by the secured party; and any payments by the contract administrator to the secured party shall be credited against amounts payable by the contract administrator to the owner pursuant to the HAP Contract.

IX. WHEN ASSIGNMENT IS PROHIBITED

The consent to assignment as security shall be void ab initio if HUD determines that any assignee, or any principal or interested party of the assignee, is debarred, suspended or subject to a limited denial of participation under 24 CFR part 24, or is listed on the U.S. General Services Administration list of parties excluded from Federal procurement or nonprocurement programs.

HUD

Name of Authorized Representative (Print)

By: _____

Signature of authorized representative

James Peluso, Authorized Agent

Name and official title (Print)

Date 2/1/2013

OWNER AGREEMENT TO ASSIGNMENT AS SECURITY

The owner has read the terms of HUD's consent to assignment by the owner of a security interest in the HAP Contract to the lender as security for the loan, and to further transfer of such security interest to successor secured parties. In consideration for HUD's grant of such consent to assignment, the owner agrees to all the terms of the consent to assignment, and agrees that any assignment by the owner is subject to all such terms.

OWNER

The Apartments of Rivermont, LLC,
a Virginia limited liability company

By: CHP Rivermont Apartments, LLC,
a Virginia limited Liability Company,
its Managing Member

By: Community Housing Partners Corporation,
a Virginia non-stock non-membership corporation,
its Managing Member

By: _____
David Schultz, Vice President

Date _____

3.5 B. 20

Greenstone on 5th
HUD Approval

Greenstone on 5th

HUD APPROVALS

1. Section 236(e)(2) Use Agreement
2. Consent to Assignment of Housing Assistance Payment Contract
3. Agreement for Interest Reduction Payments

Section 236(e)(2) Use Agreement

2013

000202

USE AGREEMENT Section 236(e)(2)	U.S. Department of Housing and Urban Development Office of Housing Federal Housing Commissioner	OMB Control No 2502-0572 (exp 05/31/2011)

Public reporting burden for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number.

Section 532 of the Department of Veterans Affairs and Housing and Urban Development, Independent Agencies Appropriations Act, 2000 (Public Law 106-74, approved October 20, 1999) ("Appropriations Act") established Section 236(e)(2) of the National Housing Act (NHA), which authorizes the Secretary, under certain terms and conditions, to continue the payment of Interest Reduction Payments (IRP) after the prepayment of a Section 236 mortgage. HUD uses the information provided to ensure that owners continue to maintain the projects as low-income housing resources. These agreements will allow HUD to preserve low-incoming housing units. All transactions are subject to the requirements of HUD's Tenant Participation in Multifamily Housing Project Regulations at 24 CFR Part 245. This information is required to obtain benefits. HUD does not ensure confidentiality to respondents.

Prepared By: Hugh T. Harrison, II
VSB#20566
Williams Mullen
P. O. Box 1320
Richmond, Virginia 23218-1320

Project Name:	Blue Ridge Commons
Project Location:	Charlottesville, Virginia
Old Project Number:	051-44002
New Project Number:	051-028-NI
Parcel ID:	250003000

236(e)(2) USE AGREEMENT

This Agreement, entered into by the SECRETARY OF HOUSING AND URBAN DEVELOPMENT (the "Secretary" or "HUD"), Grantee for indexing purposes, and BLUE RIDGE COMMONS APARTMENTS, LLC, a Virginia limited liability company ("Owner"), Grantor for indexing purposes, provides as follows:

WHEREAS, the Owner is the owner of that certain multifamily residential rental development community known as Blue Ridge Commons Apartments (the "Project"), a 202-unit project located in the City of Charlottesville, Virginia, located on real property which is more particularly described in Exhibit "A" attached hereto;

WHEREAS, the Owner has refinanced the Project with the Secretary's approval, that such refinancing involved a prepayment of a certain mortgage note and the creation of a successor Mortgage and Note with interest reduction payments ("IRP") to continue under the authority of section 236(e)(2) of the NHA, and pursuant to the terms of the Agreement for Interest Reduction Payments of even date herewith (collectively, the "Transaction");

WHEREAS, in exchange for the Secretary's approval of the Transaction, the Owner has agreed to subject the Project to certain use restrictions, as set forth herein, which shall run with the land;

NOW, THEREFORE, in consideration of the mutual promises set forth herein, the parties hereby agree as follows:

1. Continuation of Section 8 Assistance. The Project currently receives the benefit of a project-based Section 8 contract through that certain Project-based Section 8 Housing Assistance Payments Basic Renewal Contract, Multi-Year Term, Blue Ridge Commons (VA36M000058) (the "HAP Contract"), for the benefit of providing housing assistance for forty (40) units. The Owner agrees to accept and utilize project-based Section 8 assistance in accordance with the HAP Contract, and agrees to accept on the same terms and conditions of the existing HAP Contract, any renewal or extension of the HAP Contract or any contract under a program designated by the Secretary as a successor to the Section 8 program until October 1, 2051.

2. **Termination of Section 8 Assistance.** In the event that the HAP Contract is terminated or not renewed, for any reason, the Owner shall continue to rent the Project under the terms of the Section 236 Interest Reduction Payments Agreement.

Does this mean that as long as the LIHC and HAP Agreements are adhered to the Project meets the IRP Restrictio

3. **Continuation of All Affordability Restrictions.** As a condition for receiving continued IRP under section 236(e)(2), the owner agrees, pursuant to that provision, "to operate the project in accordance with all low-income affordability restrictions for the project in connection with the Federal assistance for the project for a period having a duration not less than the term for which such interest reduction payments are to be made as a result of the section 236(e)(2) refinancing, plus an additional five (5) years By "all" low-income affordability restrictions" and the word "Federal" before "assistance," the statutory provision requires the continuation of <u>any</u> low-income affordability restrictions in effect at the project on the date of the prepayment of the section 236 mortgage, if such restrictions have resulted from Federal, as opposed to, for example, state or local assistance, whether such assistance is presently being provided, or was provided at some point in the past Examples of affordability restrictions linked to Federal assistance can include, but not be limited to, the section 236 restrictions governing the use of IRP, use restrictions on projects that were preservation eligible and received preservation incentives pursuant to an approved plan of action and use restrictions deriving from tax credits.

At the subject project, the following affordability restrictions shall continue for the period referred to in the preceding paragraph: (1) The affordability restriction inherent, through the operation of the section 236 statute, and in the section 236 program, which is to provide affordable housing for low-income tenants, and, which as implemented by HUD, makes the housing affordable for tenants whose income is at 80 percent of median income or lower. Thus, all section 236 statutory and regulatory requirements governing rents and occupancy operate, including the establishment of basic and fair market rents, pursuant to 24 CFR 236(f) of the NHA

4. **Physical Condition of the Property.** The owner shall, for the term of this use agreement, maintain the property in a condition that is decent, safe and sanitary, and in good repair. It shall do so in conformity with HUD requirements at 24 CFR Part 5, Subpart G, or any successor regulation.

5. **Financial Reporting Requirements.** The owner shall, for the term of this use agreement comply with HUD financial reporting requirements at 24 CFR Part 5, Subpart G, or any successor regulation.

6. **Tenant-based Assistance.** The owner shall not unreasonably refuse to lease a dwelling unit to, or discriminate against, a prospective tenant because the tenant is the holder of a Certificate of Family Participation or a Voucher under Section 8 of the United States Housing Act of 1937 (42 USC Section 1437f).

7. **Runs With the Land.** This Agreement shall run with the land and be binding upon the Owner, as well as any successors and assigns. Notwithstanding the above sentence, upon conveyance of the Project during the term of this Agreement, the Owner shall by contract, require its successors or assignees to assume its obligations under this Agreement.

8. **Term.** This Agreement shall continue in full force and effect until October 1, 2051.

[Signature page for 236(e)(2) Use Agreement – Blue Ridge Commons Apartments]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement and have agreed that it shall be effective as of the 8th day of November, 2012.

OWNER:

BLUE RIDGE COMMONS APARTMENTS, LLC, a Virginia limited liability company

By: **CHP BLUE RIDGE COMMONS APARTMENTS, LLC**, a Virginia limited liability company, Managing Member

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

By: _____
Name: David Schultz
Title: Vice President

COMMONWEALTH OF VIRGINIA)
) ss:
City ~~COUNTY~~ OF Richmond)

On the 8th day of November, 2012, before me, the undersigned personally appeared David Schultz, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

Witness my hand and notarial seal this 8th day of November, 2012.

_____
Notary Public

My Commission Expires: 6/30/2015

SAMANTHA B. BROWN NOTARY PUBLIC MY COMMISSION NUMBER 7512316 COMMONWEALTH OF VIRGINIA

[Additional signature and acknowledgment are contained on the following page.]

[Signature page for 236(e)(2) Use Agreement – Blue Ridge Commons Apartments]

HUD:

THE SECRETARY OF HOUSING AND
URBAN DEVELOPMENT, acting by and through the
Federal Housing Commissioner

By: Charles Famuliner
Authorized Agent

COMMONWEALTH OF VIRGINIA)
) ss:
City
~~COUNTY~~ OF Richmond)

On the 13th day of November 2012, before me, the undersigned personally appeared Charles Famuliner, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

Witness my hand and notarial seal this 13th day of November, 2012.

Teresa S. Johnson
Commission Expires: 9/30/2013
Notary Registration No.: 7267022
Commonwealth of Virginia

Teresa S. Johnson
Notary Public

My Commission Expires: 9/30/2013

Exhibit A

Legal Description

ALL THAT CERTAIN TRACT OR PARCEL OF LAND, together with the buildings and improvements thereon and the privileges and appurtenances thereunto belonging, situate, lying and being in the City of Charlottesville, Virginia, containing 10.334 acres, shown on a plat entitled "Charlottesville – Virginia, Plat of Survey Apartment Site for Oak Ridge Gardens", dated December 31, 1969, revised April 21, 1970, revised March 4, 1971, and revised June 2, 1972, made by Shanks & Wilmarth, Engineers-Surveyors, of record in the Clerk's Office of the Circuit Court of the City of Charlottesville, Virginia, in Deed Book 339, at page 203.

Being the same property conveyed to Blue Ridge Commons Apartments, LLC, a Virginia limited liability company, by deed from Charlottesville-Blue Ridge Commons, LLC, a Virginia limited liability company, dated December 28, 2012 and recorded January 9th, 2013, in the Clerk's Office, Circuit Court, City of Charlottesville, Virginia, as instrument # 2013-199.

STATE TAX	$	(039)
CITY TAX	$	(214)
TRANS	$	(212)
TECH FEE	$ 5.00	(106)
CLERK'S FEE	$ 14.50	(301)
VSLF	$ 1.50	(145)
STATE FEE	$	(036)
SEC§1-801		
STATE TAX	$	(038)
LOCAL TAX	$	(220)
LOCAL TAX	$	(223)
TOTAL	$ 21.00	

Admitted to Record in the Clerk's Office of the Circuit Court of the City of Charlottesville, Virginia, on the 9 day of Jan 2013 at 1:52 o'clock P M and recorded in Deed Book No. _____ Page _____ the taxes imposed by §§58.1-801 and 58.1-802 of the Virginia Code have been paid.

Vezelle A P, Clerk

Consent to Assignment of Housing Assistance Payment Contract

U.S. Department of Housing and Urban Development (HUD)
Project-based Section 8 Contract Administration

CONSENT TO ASSIGNMENT OF HAP CONTRACT AS SECURITY FOR FNMA FINANCING

I. IDENTIFICATION OF ACC AND HAP CONTRACT

Annual Contributions Contract Number: _____

Section 8 HAP Contract Number: _____

Section 8 Project Number: VA36M000058

Project Name: Blue Ridge Commons Apartments

Project Location: 738-A Prospect Avenue
Charlottesville, VA 22903

II. NAMES

Contract administrator: Navigate Affordable Housing Partners

Contract administrator address:

500 Office Park Drive, Suite 300

Birmingham, AL 35223

Owner : Blue Ridge Commons Apartments, LLC, successor to Charlottesville-Blue Ridge Commons, LLC

Owner address: 448 Depot Street, NE
Christiansburg, VA 24073

Lender: Enterprise Mortgage Investments, LLC

Lender address: Enterprise Mortgage Investments, LLC
1360 E. 9th Street
Suite 300
Cleveland, OH 44114
Attention: Loan Servicing

III. DEFINITIONS

FANNIE MAE. The Federal National Mortgage Association (FNMA).

HAP CONTRACT. The Housing Assistance Payments Contract for units in the project. The HAP Contract was entered between the owner and the contract administrator pursuant to Section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f).

PROJECT. The project identified in section I of the consent to assignment.

IV. ASSIGNMENT OF HAP CONTRACT

Pursuant to the terms of the HAP Contract, the HAP Contract (including any interest in the HAP Contract or any payments under the HAP Contract) may not be assigned without the prior written consent of HUD. Assignment includes the creation of a security interest in the HAP Contract, or any sale, conveyance or other transfer of the HAP Contract, voluntary or involuntary, to any assignee, transferee or successor in interest.

The owner has advised HUD that the owner wants to assign the owner's interest in the HAP Contract to the lender, as security for a loan by the lender to the owner, and that the lender will assign the loan to Fannie Mae.

HUD consents to assignment of the HAP Contract by the owner to the lender as security for the loan, and consents that the lender may assign its security interest in the HAP Contract to Fannie Mae. The consent to assignment is not consent for any other or further assignment of the HAP Contract (including any interest in the HAP Contract or any payments under the HAP Contract) by the owner, lender or Fannie Mae, to any other assignee, transferee or successor in interest.

V. EFFECT OF CONSENT TO ASSIGNMENT

Neither the contract administrator nor HUD is a party to the loan or the loan documents, nor to any assignment of the HAP Contract by the owner to the lender, nor to any assignment of the HAP Contract or the loan to Fannie Mae. Issuance of the consent to assignment does not signify that HUD or the contract administrator has reviewed, approved or agreed to the terms of any financing or refinancing; to any term of the loan documents; or to the terms of any assignment by the owner to the lender, or by the lender to Fannie Mae.

The consent to assignment of the HAP Contract does not change the terms of the HAP Contract in any way, and does not change the rights or obligations of HUD, the contract administrator or the owner under the HAP Contract.

The creation or transfer of any security interest in the HAP Contract is limited to amounts payable under the HAP Contract in accordance with the terms of the HAP Contract.

The grant of consent by HUD to assignment of the HAP Contract by the owner to the lender, and the grant of consent by HUD to assignment of the HAP Contract by the lender to Fannie Mae, does not constitute consent to any further assignment or other transfer of the HAP Contract or of any interest in the property, including any further assignment or transfer to any assignee, transferee or successor in interest.

VI. EXERCISE OF SECURITY INTEREST - ASSIGNEE ASSUMPTION OF HAP CONTRACT OBLIGATIONS

Notwithstanding HUD's grant of consent to assignment by the owner of a security interest in the HAP Contract to the lender, and to further assignment of such security interest by the lender to Fannie Mae, the assignee (lender or Fannie Mae) may not exercise any rights or remedies against the contract administrator or HUD under the HAP Contract, and shall not have any right to receive housing assistance payments that may be payable to the owner under the HAP Contract, until and unless the assignee seeking to exercise such rights or remedies, or to receive such payments, has executed and delivered, in a form acceptable to the contract administrator in accordance with HUD requirements, an agreement by the assignee to comply with all the terms of the HAP Contract, and to assume all obligations of the owner under the HAP Contract.

VII. PAYMENT TO ASSIGNEE

When the assignee (lender or Fannie Mae) notifies the contract administrator, in writing, that housing assistance payments payable pursuant to the HAP Contract should be directed to the assignee, the contract administrator may make such payments to the assignee instead of the owner. In making such payments, the contract administrator is not required to consider or make any inquiry as to the existence of a default under the loan documents, but may rely on notice by the assignee; and any payments by the contract administrator to the assignee shall be credited against amounts payable by the contract administrator to the owner pursuant to the HAP Contract.

VIII. WHEN ASSIGNMENT IS PROHIBITED

The consent to assignment shall be void ab initio if HUD determines that any assignee, or any principal or interested party of the assignee, is debarred, suspended or subject to a limited denial of participation

under 24 CFR part 24, or is listed on the U.S. General Services

Attachment 22

Administration list of parties excluded from Federal procurement or nonprocurement programs.

HUD

Name of Authorized Representative

By: [signature]

Signature of authorized representative

Name and official title (Print) UCHE OLUKU Director, Richmond Mf Proc Ctr.

Date 4/1/2015

CONTRACT ADMINISTRATOR

Name of Authorized Representative

Navigate Affordable Housing Partners, Inc

By: [signature]

Signature of authorized representative

ERIC Q STRONG CEO

Name and official title (Print)

Date 03.26.15

OWNER AGREEMENT

The owner has read the terms of the contract HUD's consent to assignment of the HAP Contract by the owner to the lender, and by the lender to Fannie Mae. In consideration for HUD's grant of such

consent to assignment, the owner agrees to all the terms of the consent to assignment, and agrees that any assignment by the owner is subject to all such terms.

OWNER

Name of Owner (Print)

BLUE RIDGE COMMONS APARTMENTS, LLC, a Virginia limited liability company

By: **CHP BLUE RIDGE COMMONS APARTMENTS, LLC**, a Virginia limited liability company, Managing Member

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

By: _____

David Schultz, VP

Agreement for Interest Reduction Payments

AGREEMENT FOR INTEREST REDUCTION PAYMENTS Section 236(e)(2)	U.S. Department of Housing and Urban Development Office of Housing Federal Housing Commissioner	OMB Control No. 2502-0572 (exp. 05/31/2011)

Public reporting burden for this collection of information is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number. Section 532 of the Department of Veterans Affairs and Housing and Urban Development, Independent Agencies Appropriations Act, 2000 (Public Law 106-74, approved October 20, 1999) ("Appropriations Act") established Section 236(e)(2) of the National Housing Act (NHA), which authorizes the Secretary, under certain terms and conditions, to continue the payment of Interest Reduction Payments (IRP) after the prepayment of a Section 236 mortgage. HUD uses the information provided to ensure that owners continue to maintain the projects as low-income housing resources. These agreements will allow HUD to preserve low-incoming housing units. All transactions are subject to the requirements of HUD's Tenant Participation in Multifamily Housing Project Regulations at 24 CFR Part 245. This information is required to obtain benefits. HUD does not ensure confidentiality to respondents.

AGREEMENT FOR INTEREST REDUCTION PAYMENTS

THIS AGREEMENT, made this 16th day of November, 2012, by **BLUE RIDGE COMMONS APARTMENTS, LLC**, a Virginia limited liability company (hereinafter called "Borrower"), **ENTERPRISE MORTGAGE INVESTMENTS, LLC** (hereinafter called "Lender"), **VIRGINIA HOUSING DEVELOLPMENT AUTHORITY** (the "Public Agency"), and the **SECRETARY OF HOUSING AND URBAN DEVELOPMENT**, acting by and through the Federal Housing Commissioner, (hereinafter called the "Secretary").

WITNESSETH

WHEREAS, the Secretary is authorized under Section 236 of the National Housing Act, as amended, (hereinafter referred to as "Section 236") to make interest reduction payments (hereinafter referred to as "IRP") to a rental or cooperative housing project, which has a mortgage which is insured under subsection (j), or upon such mortgage's being assigned to the U. S. Department of Housing and Urban Development ("HUD"), and has implemented this authority by regulation for projects owned by non-profit mortgagors, builder-seller mortgagors, limited distribution mortgagors, cooperative and investor sponsor mortgagors, and public mortgagors;

WHEREAS, the Secretary is authorized under Section 236 (b) to make IRP to lenders in the section 236 non-insured program for the benefit of rental or cooperative housing projects owned by private non-profit corporations or other private non-profit entities, limited dividend corporations or other limited dividend entities, public entities, or cooperative housing corporations, which we financed under a state or local program providing assistance through loans, loan insurance, or tax abatements;

WHEREAS the Cameron-Brown Company was the mortgagee of record for that certain Deed of Trust dated May 5, 1970 and recorded May 5, 1970 in the Clerk's Office, Circuit Court, City of Charlottesville, Virginia in Deed Book 316, at Page 121, as subsequently amended, modified, supplemented, consolidated and assigned (the "236 Mortgage"); and such Mortgage was prepaid and the refinanced debt resulted in a mortgage from Charlottesville-Blue Ridge Commons, LLC ("Successor Owner") to Community Capital Bank of Virginia (the "236 (e) (2) Mortgage");

WHEREAS, the Section 236 (e)(2) Mortgage encumbers a multifamily residential rental or cooperative development known as "Blue Ridge Commons Apartments" (the "Development") located in the City of Charlottesville, State of Virginia; and

WHEREAS, pursuant to Section 236(e)(2) of the National Housing Act, added by section 532 of the Departments of Veterans Affairs and Housing and Urban Development, Independent Agencies Appropriations Act, 2000, HUD has the authority to permit a project for which IRP is being made, and for which the mortgage on the project has been refinanced (whether such project is subject to an insured Section 236 mortgage or to a non-insured State Agency Section 236 mortgage) to continue to receive the IRP as long as certain conditions set forth in the statute are met. These include that the owner will continue to operate the project "in accordance with all low-income affordability restrictions for the project in connection with the Federal assistance for the project for a period having a duration that is not less than the term for which such interest reduction payments are made plus an additional 5 years." By "all low-income affordability restrictions" and the word "Federal" before "assistance," Congress meant to cover any low-income affordability restrictions in effect at the project on the date of the refinancing resulting in

a prepayment of the Section 236 mortgage, if such restrictions have resulted from Federal, as opposed to, for example, state or local assistance, whether such assistance is presently being provided, or was provided at some point in the past. Examples of affordability restrictions linked to Federal assistance can include, but not be limited to, the Section 236 restrictions governing the use of IRP, use restrictions on projects that were preservation eligible and received preservation incentives pursuant to an approved plan of action, use restrictions deriving from tax credits, etc.

WHEREAS, pursuant to Section 236(e)(2), which provides that the IRP shall continue under subsection (e)(2) "under the terms of the contract for such payments," the IRP can continue if an insured project is being refinanced, on the condition that the ownership entity would have been an eligible ownership entity prior to the refinancing, and further, because subsection (e)(2) is a part of the Section 236 statute, the IRP can only continue if Section 236 statutory and regulatory requirements continue to operate, such as the establishment of the operative rent, including calculation of a basic rental charge and a fair market rental charge, the return to HUD, where appropriate, of excess income, the calculation of the amount of the IRP, etc.

WHEREAS, the 236(e)(2) Mortgage has been security for that certain loan which is evidenced by a mortgage note (the "236(e)(2) Mortgage Note"), and as such, is subsidized in whole or in part with IRP made by the Secretary to the mortgagee of record pursuant to the terms of that certain Agreement for Interest Reduction Payments, Section 236(e)(2) dated October 1, 2011 (the "Original IRP Agreement"), with payments made as shown on the payment schedule attached hereto as Exhibit A; and

WHEREAS, the Borrower, the Public Agency and the Lender desire that the IRP under Section 236 continue, pursuant to the authority of Section 236(e)(2) after refinancing resulting in a prepayment of the 236(e)(2) Mortgage Note, and replacement by a mortgage note which secures the Section 236(e)(2) Mortgage (the "Successor Mortgage Note"); and

WHEREAS, pursuant to the provisions set forth in 24 CFR Part 236, the Secretary made interest reduction payments to the mortgagee, and upon prepayment of the 236(e)(2) Mortgage, the Lender

must enter into an IRP contract with the Secretary in order for IRP payments to continue pursuant to the authority of Section 236(e)(2); and

WHEREAS, the Public Agency, acting on its own behalf or through its agent as approved by the Secretary, is willing to undertake the administrative duties required by Section 236 with respect to the Development pursuant to this IRP contract between the Borrower, the Lender, the Public Agency and HUD, which involves the Public Agency's supervision of the performance of the parties to this IRP contract, and, in the event of any violations thereof, the timely notification to HUD of the nature of any non-performance; and

WHEREAS, the dividends payable to the Borrower shall, if the mortgagor is a limited dividend mortgagor, be limited pursuant to the terms and provisions of this Agreement. If prior to the Section 236(e)(2) transaction, the owner of the Development was a limited dividend mortgagor with a Section 236 insured mortgage, then upon completion of this Section 236(e)(2) transaction, the Borrower shall be limited to an annual distribution equal to six percent (6%) of the new low-income housing tax credit equity (*i.e.*, $136,941).

NOW THEREFORE, the Secretary, the Lender, the Public Agency and the Borrower hereby agree to enter into this Agreement to reflect the continuation of the IRP for the benefit of the Development after prepayment of the 236(e)(2) Mortgage Note to cover the Section 236(e)(2) mortgage held by the Lender, and further agree as follows:

1. The loan amortization terms of the 236(e)(2) Mortgage Note, attached hereto as Exhibit A, had been submitted to and approved by the Secretary when the loan was initially insured by the Secretary for the aforesaid maximum amount of the loan which was attributable to the cost of subsidized dwelling units (as such term is defined below).

2. Pursuant to this IRP Agreement, the maximum annual distribution is $136,941. This distribution shall not be used to calculate or recalculate the Basic Rent during the term of the Decoupling Use Agreement.

3. Borrower represents that the Development consists of 202 dwelling units comprised of 21 one-bedroom units, 97 two- bedroom units and 84 three-bedroom units. The ratio of subsidized dwelling units and rooms to unsubsidized dwelling units and rooms shall not be changed without approval of the Secretary.

4. The Secretary previously reserved an amount for annual interest reduction payments to be paid under the terms of the Original IRP Agreement, which schedule of payments is set forth in Exhibit A attached hereto. The Secretary shall now make IRP on a monthly basis in equal monthly installments based upon the Successor Mortgage Note, but in no event can the IRP exceed the amounts set forth in Exhibit A attached hereto for the month and year so designated; notwithstanding the foregoing, in no event shall the annual interest reduction subsidy exceed $158,566.32 in any given year. To the extent the IRP paid, pursuant to the Successor Mortgage Note is less annually than the IRP paid under the 236 Mortgage Note, un-utilized IRP moneys, after the term of the amortization schedule for 236 Mortgage Note, can be used to help subsidize the Successor Mortgage Note for an additional period of time. In no event can more IRP be paid out by HUD in the aggregate under the Successor Mortgage Note than would have been paid out if the 236 Mortgage Note had not been prepaid. The successor IRP payment schedule for the Successor Mortgage Note is set forth in Exhibit B.

5. The term of this Agreement for IRP shall begin on the date on which the Borrower enters into the Successor Mortgage Note. The initial IRP shall be due on the first day of the first month following the date on which the Borrower enters into the Successor Mortgage Note. All IRP made hereunder shall be made upon receipt of a billing containing representations of facts by

the Lender on a form prescribed by the Secretary. If the Secretary finds that an IRP payment or payments made to the Agency have been excessive because of inaccurate facts contained in the Lender's billing or other cause, the Lender shall be obligated immediately to refund the amount that was overpaid. Adjustments in the IRP shall also be made in the event a subsidized dwelling unit is destroyed or rendered not habitable for any reason, unless said unit is restored or rehabilitated within a reasonable time (or in the case of a project that had been a non-insured section 236(b) project, prior to the refinancing pursuant to section 236(e)(2), unless an unsubsidized unit is designated in its place).

6. The Borrower covenants and agrees with respect to each subsidized dwelling unit of the Development that:

(a) Unless HUD agrees to permit a basic rental charge and fair market rental charge pursuant to 236(f)(1)(A)(ii)(II) and (iii)(II), the Borrower covenants and agrees with respect to each subsidized dwelling unit of the Development that the Borrower has established or shall establish for each such dwelling unit (i) a basic rental charge determined on the basis of operating the Development with even monthly payments of principal and interest with respect to the Successor Mortgage Note, as subsidized by the IRP for an amortization period set forth in the Successor Mortgage Note, and (ii) a fair market rental charge determined on the basis of operating the Development with even monthly payments of principal and interest and fees and charges (or mortgage insurance premium if mortgage insurance is involved) with respect to the Successor Mortgage Note as approved by the Secretary based upon an amortization period set forth in the Successor Mortgage Note. (Payments required to be made under the Successor Mortgage Note described above may be included in the cost of "operating the Development" for the purpose of the foregoing rental calculation.) Such basic rental charges and fair market rental charges, as approved

by the Lender, will be provided to the Secretary for HUD's approval. The initial 236 Basic Rents as of the date of this Agreement are as described more thoroughly in Exhibit C attached hereto.

(b) Any revisions in the basic rental or fair market rental for any subsidized dwelling unit shall be approved by the Public Agency and shall be submitted to HUD for its approval, as further provided below in this paragraph (b). The Public Agency shall approve rental revisions in conformity with applicable Federal statutes, HUD regulations and directives and applicable state law and regulations, and shall notify the Secretary in writing of every such revision. The Secretary shall not unreasonably withhold its approval of rent revisions approved by the Public Agency. Notice of approval or disapproval of any revision by the Secretary shall be given within thirty days of the date of receipt of the Public Agency's notification to the Secretary of the revision. The Public Agency has furnished the Secretary copies of such State and local laws and regulations and shall inform him of any changes in such laws and regulations.

(c) The Section 236 rent charged for each subsidized unit plus utility allowance, which includes all utilities except telephone, will be equal to 30% of the tenant's adjusted annual income or the basic rental, whichever is greater, but in no event is the rental charged to exceed the fair market rental.

(d) The Borrower shall limit admission to those families whose incomes do not exceed the lower of the applicable income limits that are set by the Secretary pursuant to the Section 236 Regulations and applicable program requirements or by a state or local Agency if the mortgage was originally a Section 236 non-insured mortgage prior to the Section 236(e)(2) refinancing, and such state or local Agency remains the lender after the refinancing. If the state or local agency is not the lender after the

refinancing, the income limits set by the Secretary pursuant to the Section 236 regulations and applicable program requirements for Section 236 insured mortgages shall apply in this situation. The Borrower shall comply with the provision of any applicable federal, state or local law prohibiting discrimination in housing on the ground of race, ancestry, color, creed, national origin, disability, marital status, familial status, age or sex, including Title VI of the Civil Rights Act of 1964 (Public Law 88-352, 78 Stat. 241, 42 U.S.C. 2000d, et seq.), the Fair Housing Act (Title VIII of the Civil rights Act of 1968, as amended, 42 U.S.C. 3535(d), 3600-3620), section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794), and all requirements imposed pursuant to the Regulations of the Department of Housing and Urban Development (24 CFR Part 107) issued pursuant to Executive Order 11063. The Borrower shall require that contractors and subcontractors engaged in the construction or rehabilitation of the Development provide equal opportunity for employment without discrimination as to race, sex, marital status, color, disability, religion, national origin or ancestry.

(e) The Borrower shall not restrict occupancy by reason of the fact that there are children in the family, unless the Development, or a portion thereof, has been designed for an elderly family. A project or portion of a project designed for the elderly can be restricted to a family where the head of household or spouse is sixty-two (62) years of age or older. For such project or portion of a project, a single person sixty-two (62) years of age or older shall be deemed a family. In no case, however, can an elderly family be discriminated against in admissions because of children in that family who are eighteen (18) years of age or younger.

(f) No tenant of a subsidized dwelling unit shall be permitted to rent more than one unit in the Development at any given time without the prior written approval of the Secretary and the Public Agency.

(g) On forms approved by the Public Agency, the Borrower shall obtain from each prospective tenant of a subsidized dwelling unit a certification of income and an annual recertification of income from all such tenants who are paying less than fair market rental.

(h) In a manner prescribed by the Public Agency, the Borrower shall obtain written evidence substantiating the information given on such tenants' annual recertifications and shall retain the evidence in its files for three years. If any annual recertification reveals a change in adjusted income whereby such a tenant would be eligible for a lower or higher rent, such adjustment in rent charged shall be made, provided that the adjusted rent for any such unit shall be the basic rental or an amount equal to 30% of the tenant's income, whichever is greater, but shall never exceed fair market rental.

(i) Except to the extent that the Secretary has specifically authorized the Borrower to retain such amounts, the Borrower shall remit to the Secretary on or before the tenth day of each month the amount by which the rent collected on each subsidized dwelling unit exceeds the approved basic rental for each unit, if any, in the same manner as prescribed for similar Section 236 projects, which remittance shall be accompanied by a monthly report on a form approved by the Secretary. A monthly report shall be filed and a copy forwarded to the Public Agency even if no remittance is required. In no event will the excess rents directly or indirectly flow back to the Project unless authorized by HUD. The Public Agency shall not have any direct or indirect responsibility relating to the collection and/or remittance of Section 236

excess payments, provided, however, the Public Agency shall retain the right to enforce such collection against the Borrower to assure that the interest reduction payments are not terminated under paragraph 8 hereof.

(j) The Borrower shall maintain accurate records and accounts in such form and manner as the Public Agency may prescribe, including compliance with Subpart H of Part 205 of Title 24, of the Code of Federal regulations and shall make such records and accounts available for inspection and audit by the Secretary at any time.

(k) The Borrower shall not sell, convey or transfer the Development, except to a purchaser who is approved by the Secretary (and by the Lender if the mortgage is not HUD-insured, or if such Lender consent is otherwise required), and is entitled to participation under Section 236(e)(2) and who assumes the duties and obligations under this Agreement.

(l) Subject to HUD requirements, each of the dwelling units in the Project shall be available for rental to members of the general public. None of the dwelling units in the Development shall at any time be utilized on a transient basis, shall ever be leased or rented for less than thirty (30) days or shall ever be used for other than housing purposes. The Development shall not be used as a hotel, motel, dormitory, fraternity, sorority house, rooming house, hospital, nursing home, sanitarium, rest home, or trailer park or court for use on a transient basis.

(m) The Borrower will not initiate or cause any involuntary displacement of a tenant (except for cause as set out in the tenant's lease) due to this transaction or any financing, LIHTC, or state or local agency requirements.

(n) The Borrower will, at all times, maintain the property in a condition which is decent, safe and sanitary, and in good repair in accord with Subpart G of Part 205 of Title 24, of the Code of Federal regulations.

7. The Lender covenants and agrees that without the prior written approval of the Secretary it will not assign the 236 (e)(2) Mortgage or the Successor Mortgage Note; except that, in connection with any new financing, the Lender may assign or pledge the 236 (e) (2) Mortgage, and/or the Successor Mortgage Note, this Agreement, and the proceeds of payments hereunder and its rights hereunder as security to its noteholders or bondholders or to a trustee without such prior written approval of the Secretary, or sell a participation interest in the 236 (e)(2) Mortgage and the Successor Mortgage Note to a trustee, so long as the Lender shall remain the record holder of the 236 (e)(2) Mortgage.

8. (a) The Secretary shall terminate payments under this Agreement if

(i) the 236 (e) (2) Mortgage is extinguished, unless the provisions of Section 8(b)(ii) are complied with;

(ii) the Project ceases to be owned by an eligible owner or Fannie Mae;

(iii) the Lender is no longer mortgagee of record and the Secretary has not approved the Lender's or Permitted Assignee's successor as mortgagee of record; or,

(iv) the Lender, or the Public Agency, where the Lender is not HUD-approved, does not meet its obligation to monitor the operation and condition of the Project pursuant to Section 236 or does not certify, in a manner acceptable to the Secretary, that it is satisfying this requirement.

(b) The Secretary shall have the discretion to terminate IRP at any time under this Agreement if either of the following events occurs:

(i) Upon default by the Borrower or the Lender under any provision of this Agreement; or

(ii) If an action of foreclosure is instituted by the Lender or a Permitted Assignee, except in the event the Lender or a Permitted Assignee:

(1) gives to the Secretary advance written notice of its intention to institute such foreclosure; and

(2) submits to the Secretary in advance a plan, acceptable to the Secretary, and the Public Agency if the Lender is not-HUD-approved, providing for continued eligibility of the Development for receiving the benefits of Section 236;

(c) The Secretary shall have the discretion to decrease the amount of the monthly IRP payment if the number of units in the project available for rental by tenants also decreases. Any such decrease in the IRP payment shall be, to the extent possible, in proportion to the decrease in the available units.

In the event the Secretary deems necessary the termination or decrease of payments under this Agreement, he shall give prior written notice thereof to the parties indicated in Paragraph 13 hereof stating the reasons therefor and providing for a reasonable period to cure.

9. If interest reduction payments are terminated or to be terminated pursuant to Paragraph 8 herein, such payments may be reinstated or continued by the Secretary at his discretion and on such conditions as he may prescribe.

10. This Agreement shall terminate (a) October 1, 2051, or (b) at the option of, and upon written notice from the Secretary after the expiration of one year from the date of the termination of payments in accordance with Paragraph 8 hereof, unless such payments have been reinstated in accordance with Paragraph 9.

11. Except as provided under Paragraphs 6(k) and 7 of this Agreement, the rights and obligations under this contract are not assignable by the Borrower or the Public Agency without prior written approval of the Secretary. In the event of any assignment not

permitted hereunder, the IRP shall terminate unless the Secretary agrees in writing to reinstate them.

12. The Borrower is an eligible mortgagor for purposes of Section 236(e)(2).

13. Except as otherwise provided herein, all notices, demands, requests, instructions, certifications and any other form of communication required or permitted to be given hereunder in order to be binding on the recipient must be given in writing addressed as follows (or to such other address as any party hereto shall specify by notice to the other parties):

If to HUD: Department of Housing and Urban Development
600 East Broad Street
Richmond, Virginia 2321-4920
Attention: Director of Multifamily Housing

If to Lender: Enterprise Mortgage Investments, LLC
1360 E. 9th Street
Suite 300
Cleveland, OH 44114
Attention: Loan Servicing

If to Public Agency: Virginia Housing Development Department
601 S. Belvidere Street
Richmond, VA 23220
Attention: Executive Director

If to Borrower: Blue Ridge Commons Apartments, LLC
c/o Community Housing Partners Corporation
100 W. Franklin Street, Suite 300
Richmond, VA 23220
Attention:David Schultz

14. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

15. The Borrower agrees to accept Section 8 project-based assistance, or project based assistance from any successor program, on the same terms and conditions as the existing Section 8 assistance for as long as this assistance is offered by the Secretary during the remaining term of this Agreement.

[Signature page for Section 236(e)(2) IRP Agreement - Blue Ridge Commons Apartments]

IN WITNESS WHEREOF, the parties hereto have set their hands and as of the day and year above written.

BORROWER:

BLUE RIDGE COMMONS APARTMENTS, LLC,
a Virginia limited liability company
By: CHP BLUE RIDGE COMMONS APARTMENTS, LLC,
a Virginia limited liability company, Managing Member

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

By: _____

Name: David Schultz

Title: Vice President

Date: 11/8/12

[Signature page for Section 236(e)(2) IRP Agreement - Blue Ridge Commons Apartments]

IN WITNESS WHEREOF, the parties hereto have set their hands and as of the day and year above written.

LENDER:

ENTERPRISE MORTGAGE INVESTMENTS, LLC

By: _____ Jesse H. Alfriend, Jr.

Title: Sr. Vice President

[Signature page for Section 236(e)(2) IRP Agreement - Blue Ridge Commons Apartments]

IN WITNESS WHEREOF, the parties hereto have set their hands and as of the day and year above written.

PUBLIC AGENCY:

VIRGINIA HOUSING DEVELOPMENT AUTHORITY

By: _____

Title: Managing Director of Development

Section 236 IRP Agreement
Blue Ridge Commons Apts.
FHA Project No.: 051-028NI

HUD SIGNATURE PAGE

SECRETARY OF HOUSING AND URBAN DEVELOPMENT acting by and through the FEDERAL HOUSING COMMISSIONER

CB By: Mark B. Van Kirk Its: Authorized Agent

EXHIBIT A

IRP Schedule for 236(e)(2)
Mortgage Note

[Attached]

EXHIBIT A

Blue Ridge Commons Apts.
Old Project No. 051-44002
New Project No. 051-028NI
Charlottesville, VA

monthly IRP	13,213.86
remaining IRP	26,427.72
months	360.00
monthly payment	73.41

November 1, 2011	73.41
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	26,427.72

EXHIBIT B

IRP Schedule

[Amortization Schedule of 236(e)(2) post-refinanced Loan, including Amount and Term of Interest Reduction Payments]

[Attached]

19509009_4

Exhibit B

IRP Schedule

[Amortization Schedule of 236(e)(2) post-refinanced Loan, including Amount and Term of Interest Reduction Payments]

Remaining IRP	**$26,668**
Months	**359.00**
Monthly Payment	**$74.29**

December 1, 2011	$74.29 (paid)
January 1, 2012	$74.29 (paid)
February 1, 2012	$74.29 (paid)
March 1, 2012	$74.29 (paid)
April 1, 2012	$74.29 (paid)
May 1, 2012	$74.29 (paid)
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August 1, 2043	$74.29
September 1, 2043	$74.29
October 1, 2043	$74.29
November 1, 2043	$72.53
TOTAL	$26,668.35

Exhibit C

Initial 236 Basic and 236 Market Rents

Project-Based Section 8 Units

Unit Size	Initial Contract Rent	Initial Utility Allowance	Gross Contract Rent
1-Bedroom	$625	$87	$712
2-Bedroom	$725	$109	$834
3-Bedroom	$800	$131	$931

Section 236 Units/Non-Section 8 Units

Unit Size	Initial 236 Basic Rent	Initial 236 Market Rent	Initial Utility Allowance
1-Bedroom	$575	$625	$87
2-Bedroom	$700	$725	$109
3-Bedroom	$750	$800	$131

3.5 B. 20

The Summit
HUD Approval

The Summit

HUD APPROVALS

1. Amended Commitment to enter into a Housing Assistance Payment Contract
2. Initial Commitment to enter into a Housing Assistance Payment Contract
3. Consent to Assignment of Housing Assistance Payment Contract
4. Assignment of Housing Assistance Payments Agreement

Amended Commitment to enter into a Housing Assistance Payment Contract

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410

August 12, 2013

Steven Benhan
Executive Director
Hopewell Redevelopment & Housing Authority
PO Box 1361
Hopewell, VA 23860-1361

Dear Mr. Benhan:

Attached please find (an) amended CHAP Exhibit A for your RAD project, PIPER SQUARE, PIC VA005000004, whose initial CHAP was awarded January 1, 2013. As this project is already being processed for conversion, all of the established CHAP milestone due dates will remain in effect, with any extension requests subject to the same approvals as established in the original CHAP.

With the issuance of this amended CHAP Exhibit A, you are required to update all relevant information on the RAD Resource Desk, including, but not limited to, the Transaction Log and Rent Schedule, so that the transaction accurately reflects these rents, number of units and configuration presented herein. In addition, please take appropriate action if this amendment requires a Significant Amendment to your Public Housing Agency Five Year or Annual Plan.

If you have any questions regarding this Amendment, please contact your Transaction Manager.

Sincerely,

Margaret Solle Salazar
(Acting) Associate Deputy Assistant Secretary
Office of Affordable Housing Preservation

RECEIVED
AUG 19 2013
HOPEWELL REDEVELOPMENT
AND HOUSING AUTHORITY

EXHIBIT A

IDENTIFICATION OF UNITS ("CONTRACT UNITS") BY SIZE AND APPLICABLE CONTRACT RENTS

The Contract Rents below for the subject project were determined in accordance with PIH Notice 2012-32, based on Fiscal Year 2012 Federal Appropriations and assumptions regarding applicable rent caps. The final RAD contracts rents, which will be reflected in the RAD HAP contract, will be based on the level of Federal Appropriations available at the time of conversion, as well as applicable program rent caps, and, as such, may change.

Existing PIC Development Number: VA005000004

Number of Contract Units	Number of Bedrooms	Contract Rent	Utility Allowance	Gross Rent
13	2	$556	$75	$631
13	3	$742	$85	$827
4	4	$886	$105	$991

Initial Commitment to enter into a Housing Assistance Payment Contract

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410

December 14, 2012

Steven Benhan
Executive Director
Hopewell Redevelopment & Housing Authority
PO Box 1361
Hopewell, VA 23860-1361

Dear Mr. Benhan:

Thank you for your application under the Rental Assistance Demonstration (RAD) for the conversion of assistance of 30 units at PIC Development VA005000004 PIPER SQUARE.

We are pleased to approve your request for conversion as described in the application, subject to the conditions below.

This award letter serves as the Department's Commitment to Enter into a Housing Assistance Payments (CHAP) for the above-referenced project, provided the Owner meets all the requirements contained in PIH Notice 2012-32 ("Notice"), including all "CHAP Milestones" identified in section 1.12 of the Notice, as applicable, and attached herein.

This award is issued pursuant to the Consolidated and Further Continuing Appropriations Act, 2012, Pub. L. No. 112-55, approved November 18, 2011; section 8 of the United States Housing Act of 1937 (Act), 42 U.S.C. 1437 et seq.; and the Department of Housing and Urban Development Act, 42 U.S.C. 3531 et seq. The purpose of this award is to begin the process of effectuating the conversion of Public Housing to a form of project-based assistance under section 8 of the Act. This award cannot be transferred without the prior written consent of HUD.

The estimated initial contract rents for the subject project are established in Exhibit A of this letter. These estimated rents are based upon the Fiscal Year 2012 level of funding. The actual initial contracts rents will be determined based on the level of Federal Appropriations available at the time of conversion as well as applicable program rent caps, and, as such, may change.

In order to convert your project, the PHA must fulfill the CHAP milestones and deadlines identified in section 1.12 of the Notice, which are reproduced in Exhibit B of this award. HUD will rely solely on documents and certifications the PHA submits through the RAD Resource Desk to monitor compliance with the CHAP milestones. If HUD, in its sole judgment, determines that the PHA fails to meet any of these requirements, the CHAP will be revoked, unless the PHA

submits and HUD approves a request for a deadline extension. Any extension request must include both a justification and an explanation of why failure to meet the milestone will not jeopardize the PHA's ability to complete the RAD conversion. Approval of any request for an extension is at HUD's sole discretion.

As this award is a conditional commitment by HUD, HUD reserves the right to revoke or amend its commitment at any time prior to closing if HUD, in its sole judgment, determines that any of the following conditions is present:

A. any of the contract units were not eligible for selection;
B. the proposed conversion is not or will not be financially feasible;
C. the Owner fails to meet any applicable deadline;
D. the Owner fails to cooperate;
E. there is any violation of program rules, including fraud; or
F. the terms of the conversion would be inconsistent with fair housing and civil rights laws or a fair housing or civil rights court order, settlement agreement, or voluntary compliance agreement.

This award shall be interpreted and implemented in accordance with all statutory requirements, and with all HUD requirements, including amendments or changes in HUD requirements, the Notice, and all other applicable RAD guidance.

As you start the process of conversion, we urge you to continue to maintain an open dialogue with your residents and local officials. If you have any questions or concerns regarding the conversion process or fulfilling the CHAP Milestones, please contact your RAD Transaction Manager.

Sincerely,

Sandra B. Henriquez
Assistant Secretary
Office of Public and Indian Housing

Carol Galante
Acting Assistant Secretary for Housing—
Federal Housing Commissioner

Enclosure

EXHIBIT A

IDENTIFICATION OF UNITS ("CONTRACT UNITS") BY SIZE AND APPLICABLE CONTRACT RENTS

The Contract Rents below for the subject project were determined in accordance with PIH Notice 2012-32, based on Fiscal Year 2012 Federal Appropriations and assumptions regarding applicable rent caps. The final RAD contracts rents, which will be reflected in the RAD HAP contract, will be based on the level of Federal Appropriations available at the time of conversion, as well as applicable program rent caps, and, as such, may change.

Existing PIC Development Number: VA005000004

Number of Contract Units	Number of Bedrooms	Contract Rent	Utility Allowance	Gross Rent
2	1	498	60	558
11	2	556	75	631
13	3	742	85	827
4	4	886	105	991

EXHIBIT B

The following schedule of CHAP Milestones is an information collection. The information collection requirements contained in this award letter have been approved by the Office of Management and Budget (OMB) under the Paperwork Reduction Act of 1995 (44 U.S.C 3520). In accordance with the Paperwork Reduction Act, HUD may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection displays a currently valid OMB control number. The OMB control number for the CHAP Milestones is #2577-0278.

CHAP MILESTONES WITH ACTUAL DEADLINES

The CHAP requires each PHA to meet contractual milestones. Milestones generally apply to all RAD transactions; however, some milestones apply only to transactions that include debt and/or equity financing. In these cases, the PHA is responsible for ensuring the timelines are met by their lenders and/or investors. Your RAD application relies on an allocaton of tax credits. As a result, for the purposes of CHAP Milestones, the "CHAP issuance" date is the later of January 1, 2013 or 10 days after you have received notification of the tax credit award. HUD will establish and memorialize the applicable date on the RAD Resource Desk following an initial telephone conference with the PHA. Milestones include the following (expressed in calendar days):

1. Within **30 days** following CHAP issuance the PHA must submit to HUD, **Deadline: TBD:**
    a) **Accepted Lender Engagement or Commitment Letter** (if applicable), which must include language, specified by HUD, that the lender is aware of all relevant RAD policies including RAD Use Agreement provisions and ongoing requirements in the case of foreclosure or bankruptcy. The letter must include the proposed loan amount, proposed key business terms of the loan, pro forma sources and uses, and pro forma stabilized cash flow. The letter may be conditioned upon the lender's due diligence and underwriting determinations, and the lender's approval processes. If the PHA has paid a cash fee associated with this Engagement Letter, the amount of that fee must be reasonable and customary at this point in a loan transaction; and a

    b) **Statement of development team capacity**, which must identify its proposed development team members, with evidence demonstrating, as applicable, the team's recent successful experience financing, developing, rehabilitating, constructing, owning, and operating similar properties. The statement must describe teaming partner relationships, including resumes. If multiple sources of financing have been identified for the project, the development team must have experience with at least three transactions with mixed or multiple sources of financing. If, in HUD's determination, the applicant does not

demonstrate it has sufficient relevant experience, HUD may require an applicant to bolster its development team as a condition of final approval of a RAD conversion application.

2. Within **60 days** following CHAP issuance, the PHA must submit to HUD, **Deadline: TBD:**

   a) **The significant amendment to its Annual/Five Year Plan**. See section 1.5E of the Notice.

   b) **The PHA's decision whether the project will convert its assistance to PBV or to PBRA**. For conversions to PBV, where the PHA does not administer a Housing Choice Voucher program, the PHA must submit a signed letter from a voucher agency evidencing their willingness to administer the PBVs.

3. Within **90 days** following CHAP issuance, the PHA must submit to HUD a **certification from the PHA that all industry-standard due diligence has been performed for and received by the Lender and/or other financing source, Deadline: TBD.** Due diligence must, in all cases, include a Physical Conditions Assessment (PCA) as described in section 1.4A of the Notice and appropriate environmental reports (with the exception of Phase II or other reports required by extraordinary circumstances).[283] Other due diligence required of financing sources, which may include an appraisal, a current survey report, and a pro forma title insurance policy, must also be received within this timeframe. All conversions, with or without financing, must submit a copy of the completed PCA to HUD by this milestone.

4. Within **150 days** following CHAP issuance, the PHA must submit to HUD certification that it has **applied for firm commitments of all financing, Deadline: TBD.** For FHA-insured financing this must be in the form of the Firm Commitment Application to FHA.

5. Within **180 days** following CHAP issuance, the PHA must submit to HUD a **Financing Plan, Deadline: TBD.** (See Attachment 1A.1 of the Notice for Financing Plan Requirements.) FHA has released separate guidance detailing what elements of the Financing Plan may be waived for projects using FHA insurance.[284] HUD will have 60 calendar days from the date of submission of the Financing Plan to approve, reject, or request additional information. HUD's decisions regarding the acceptance of the Financing Plan will be made in HUD's sole discretion. If HUD

[283] A PCA will be required on any units except those replaced with new construction.

[284] See Housing Notice 12-20. http://portal.hud.gov/huddoc/12-20hsgn.pdf

determines that a Financing Plan is not feasible, the PHA may make corrections that satisfactorily address HUD's concerns, or may appeal that decision to HUD within 30 days of notification. If a Financing Plan is disapproved, HUD's letter of disapproval will discuss changes that would result in an acceptable Financing Plan.

A PHA will be notified of HUD's acceptance of the Financing Plan via issuance of a RAD Conversion Commitment (RCC), conditioned upon firm commitment of financing from the lender on substantially the same terms as those presented with the Financing Plan.[285] (See Attachment 1A.2 of the Notice for the contents of the RCC Letter.) The RCC will outline the key components of the planned RAD conversion and will discuss the conditions that need to be satisfied in order to close the conversion. The RCC will be a template document not subject to negotiation by the PHA or by the lender.

The PHA will have 30 calendar days from the date of issuance of the RCC to execute the RCC and return it to HUD. If the RCC is not returned in this time period, the PHA will forfeit its award.

Once the RCC is executed, HUD expects that the RAD conversion will close in a timely manner. The RCC will allow 90 calendar days (from the date the RCC is issued to the PHA) in which to close the RAD conversion transaction. The PHA and lender will need to work diligently to achieve closing within the timeframe required under the Notice in order to avoid rescission of the RCC.

The RCC will be an attachment to the recorded RAD Use Agreement. Therefore, the terms of the RCC will survive the closing.

6. Within **320 days** following issuance of the CHAP (and no later than 40 days prior to closing), the PHA must submit evidence of **firm commitment for financing** or equivalent milestone in securing all sources of financing required to close the transaction, **Deadline: TBD.**

7. Within **360 days** following CHAP issuance **the PHA must reach closing,** upon which the RAD conversion is completed, **Deadline: TBD.** See Section 1.13.

8. The Financing Plan and RCC must include a reasonable timeline for **completion of all rehabilitation items** acceptable to HUD, generally 12 to 18 months from the

[285] Loan proceeds and other financing sources remain sufficient to cover immediate capital needs and, in comparison to the terms put forth in the original application, the debt service coverage ratio does not decrease by more than 0.05%, the amortization and term (maturity) of financing remain the same, and the interest rates are competitive with the market.

date of closing the conversion and any financing, depending on the scope of rehabilitation funded.

In addition to the milestones described above, any CHAP awarded to applicants proposing to use 9% LIHTCs or tax-exempt bonds and 4% LIHTCs, where a reservation has not been secured at the point of RAD Application, will include additional milestones, including, but not limited to:

- A date by which the RAD applicant must have submitted an application for LIHTC or bond authority, based on the deadlines for required application and related materials (e.g., inducement resolution for tax-exempt bonds) described in the applicable QAP, **Deadline: TBD.**
- A date by which the RAD applicant must notify HUD of the decision of the credit-issuing authority, 10 days after the Notification of award described in the applicable QAP **Deadline: TBD.**

Consent to Assignment of Housing Assistance Payment Contract

U.S. Department of Housing and Urban Development (HUD)
Project-based Section 8 Contract Administration

CONSENT TO ASSIGNMENT OF HAP CONTRACT AS SECURITY FOR FINANCING

I. IDENTIFICATION OF ACC AND HAP CONTRACT

Annual Contributions Contract Number: NA

Section 8 HAP Contract Number: NA

Section 8 Project Number: NA

Project Name: Langston Park Apartments

Project Location:

1011 Winston Churchill Drive

Hopewell, Virginia 23860

II. NAMES

Contract administrator:

Contract administrator address:

Hopewell Redevelopment and Housing Authority
350 East Poythress Street
Hopewell, VA 23860

Owner:

Langston Park Apartments, LLC

Owner Address:

c/o Community Housing Partners
100 West Franklin Street
Suite 300
Richmond, Virginia 23230

Lender:

BANK OF AMERICA, N.A. together with its successors and assigns

Lender Address:

Bank of America, N.A.
Community Development Lending
730 15th Street, N.W.
Washington, D.C. 20005

III. DEFINITIONS

ACC. Annual Contributions Contract.

ASSIGNMENT AS SECURITY. The creation of a security interest in the owner's interest pursuant to the HAP Contract, and a transfer of such security interest to a successor secured party.

CONTRACT ADMINISTRATOR. HUD or a PHA acting as contract administrator under an ACC with HUD.

FULL ASSIGNMENT. An assignment of the HAP contract other than an assignment as security. "Full Assignment" includes a sale, conveyance or other transfer of the HAP Contract, voluntary or involuntary, to a successor in interest.

HAP CONTRACT. The Housing Assistance Payments Contract for units in the project. The HAP Contract was entered between the owner and the contract administrator pursuant to Section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f).

PHA. Public Housing Agency.

PROJECT. The project identified in section I of the consent to assignment.

SECURED PARTY. A party that holds a security interest in the owner's interest pursuant to the HAP contract, including the lender, and successors to the lender's security interest.

SUCCESSOR. The term "successor" includes an assignee.

IV. BACKGROUND

Pursuant to the terms of the HAP Contract, the HAP Contract (including any interest in the HAP Contract or any payments under the HAP Contract) may not be assigned without the prior written consent of HUD.

The owner has advised the contract administrator that the owner wants to grant the lender a security interest in the HAP Contract, as security for a loan by the lender to the owner with respect to the project.

V. CONSENT TO ASSIGNMENT AS SECURITY

By execution of this consent to assignment as security, HUD consents to the assignment as security of the HAP Contract by the owner to the lender as security for a loan by the lender to the owner with respect to the project.

HUD consents to transfer of the lender's security interest to successor secured parties.

VI. EFFECT OF CONSENT TO ASSIGNMENT

The contract administrator is not a party to the loan or the loan documents related to the assignment, nor to any assignment of the HAP Contract by the owner to the lender as security for the loan, nor to any transfer of the HAP contract or the loan by the lender. Issuance of the consent to assignment does not signify that HUD or the contract administrator has reviewed, approved or agreed to the terms of any financing or refinancing; to any term of the loan documents; or to the terms of any assignment of the HAP contract by the owner to the lender as security for the loan, or by the lender to any transferee of the loan.

The consent to assignment of the HAP Contract as security for the loan does not change the terms of the HAP Contract in any way, and does not change the rights or obligations of HUD, the contract administrator or the owner under the HAP Contract.

The creation or transfer of any security interest in the HAP Contract is limited to amounts payable under the HAP Contract in accordance with the terms of the HAP Contract.

VII. EXERCISE OF SECURITY INTEREST – ASSIGNEE ASSUMPTION OF HAP CONTRACT OBLIGATIONS

Notwithstanding HUD's grant of consent to assignment by the owner of a security interest in the HAP Contract to the lender as security for the loan, and to further transfer of such security interest to successor secured parties, HUD's execution of this consent does not constitute consent to a full assignment of the HAP contract to any entity, including the lender or any successor secured party.

A secured party may not exercise any rights or remedies against the contract administrator or HUD under the HAP Contract, and shall not have any right to receive housing assistance payments that may be payable to the owner under the HAP Contract, until and unless:

- HUD has approved the secured party as successor to the owner pursuant to the HAP contract, and
- The secured party seeking to exercise such rights or remedies, or to receive such payments, has executed and delivered, in a form acceptable to HUD in accordance with HUD requirements, an agreement by the assignee to comply with all the terms of the HAP Contract, and to assume all obligations of the owner under the HAP Contract.

VIII. PAYMENT TO SECURED PARTY

When a secured party notifies the contract administrator, in writing, that housing assistance payments payable pursuant to the HAP Contract should be directed to the secured party (in accordance with paragraph VII above), the contract administrator may make such payments to the secured party instead of the owner. In making such payments, the contract administrator is not required to consider or make any inquiry as to the existence of a default under the loan documents, but may rely on notice by the secured party; and any payments by the contract administrator to the secured party shall be credited against amounts payable by the contract administrator to the owner pursuant to the HAP Contract.

IX. WHEN ASSIGNMENT IS PROHIBITED

The consent to assignment as security shall be void ab initio if HUD determines that any assignee, or any principal or interested party of the assignee, is debarred, suspended or subject to a limited denial of participation under 24 CFR part 24, or is listed on the U.S. General Services Administration list of parties excluded from Federal procurement or nonprocurement programs.

HUD

Name of Authorized Representative (Print)
Margaret S. Salazar

By: Genevieve A Tucker for Margaret S. Salazar
Signature of authorized representative

Name and official title (Print)

Date Associate Deputy Assistant Secretary

{D0379500.DOC / 1 DC315-103}

CONTRACT ADMINISTRATOR

HOPEWELL REDEVELOPMENT AND HOUSING AUTHORITY

By: Steven A. Benham

Steven A. Benham, Executive Director

Date 04/09/2014

OWNER AGREEMENT TO ASSIGNMENT AS SECURITY

The owner has read the terms of the HUD's consent to assignment by the owner of a security interest in the HAP Contract to the lender as security for the loan, and to further transfer of such security interest to successor secured parties. In consideration for HUD's grant of such consent to assignment, the owner agrees to all the terms of the consent to assignment, and agrees that any assignment by the owner is subject to all such terms.

OWNER

Name of Owner (Print)

LANGSTON PARK APARTMENTS, LLC,
a Virginia limited liability company

By: CHP-Langston Park, LLC,
a Virginia limited liability company,
its Managing Member

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

By: _____
Name: David Schultz
Title: Vice President

Date: 04/09/2019

Assignment of Housing Assistance Payments Agreement

ASSIGNMENT OF HOUSING ASSISTANCE PAYMENTS AGREEMENT

THIS ASSIGNMENT OF HOUSING ASSISTANCE PAYMENTS AGREEMENT (the "Assignment") is made this 10th day of April, 2014, by LANGSTON PARK APARTMENTS, LLC, a Virginia limited liability company (hereinafter "Owner" or "Assignor"), for the benefit of BANK OF AMERICA, N.A., a national banking association (together with its successors and assigns, "Assignee").

RECITALS

A. WHEREAS, Assignor has entered into a Housing Assistance Payments Contract pursuant to Section 8 of the United States Housing Act of 1937 (42 USC §1437f) with the Hopewell Redevelopment and Housing Authority (the "HRHA") having an effective date as set forth therein, as subsequently amended, including, but not limited to, by HUD Form 52621, or renewed (the "HAP Contract"), for that certain 56-unit project located in Hopewell, Virginia (the "Project"), currently known as "Langston Park Apartments", a copy of which is attached hereto as Exhibit "A";

B. WHEREAS, pursuant to the terms and conditions of that certain Construction Loan Agreement dated as of the date hereof by and between Assignor and Assignee (as amended, restated, supplemented or otherwise modified, the "Loan Agreement"), the Assignee has agreed to make and has concurrently made herewith a loan to Assignor (the "Loan") evidenced by a Promissory Note of even date herewith made by Borrower payable to the order of Lender in the principal face amount of Six Million Four Hundred Thousand and No/Dollars ($6,400,000) (the "Note"). The Note and all documents and other agreements executed in connection with the Loan are referred to collectively as the "Loan Documents".

C. WHEREAS, as a condition to Assignee making the Loan, Assignee has required the assignment of all of Owner's right, title, and interest in and to the HAP Contract to Assignee as collateral security for the obligations of Owner to Assignee.

NOW, THEREFORE, in consideration of the foregoing, the sum of Ten Dollars ($10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. The definitions and recitals set forth hereinabove are incorporated herein by reference to the same extent and with the same force and effect as if fully hereinafter set forth.

2. (a) Assignment. As collateral for the obligations of Owner to Assignee under the Note, Owner hereby absolutely, unconditionally and irrevocably transfers, conveys, sets over and assigns to Assignee, all of its right, title, and interest (including, but not limited to, the right to receive payments due thereunder) in and to the HAP Contract, together with full power and authority, in the name of the Owner, to enforce, collect, receive, and provide receipt for any and all of the foregoing. It is the intention of the Owner to establish a present, absolute and irrevocable transfer and assignment to Assignee of all rights under the HAP Contract as collateral security for the obligations of Owner to Assignee and to authorize and empower Assignee to exercise all rights and remedies available under the HAP Contract without the necessity of further action on the part of Owner following the occurrence of an "Event of Default" (as defined in the Loan Agreement). This Assignment shall be effective immediately upon the execution of this Assignment and is not conditioned upon the occurrence of any default under any of the Loan Documents.

(b) License. Until the occurrence of an Event of Default beyond any applicable cure period, Assignee hereby grants to Owner a revocable license to collect the payments due under the HAP Contract, to hold the payments in trust for the benefit of Assignee, and to apply the payments under the HAP Contract to pay the installments of interest and principal then due and payable under the Note, and

the other amounts then due and payable under the Loan Documents, and to pay the current costs and expenses of managing, operating and maintaining the Property, including utilities, taxes and insurance premiums, tenant improvements and other capital expenditures required to maintain the housing as decent, safe and sanitary. So long as no Event of Default has occurred and is continuing, the funds from the payments under the HAP Contract remaining after application pursuant to the preceding sentence may be retained by the Owner free and clear of, and released from, Assignee's rights with respect to the payments under the HAP Contract. Upon full and final satisfaction of the indebtedness under the Note, this Assignment shall become null and void and full title and interest in the HAP Contract shall vest in Owner.

(c) Termination of License. Upon the occurrence of an Event of Default, and without the necessity of Assignee entering upon and taking and maintaining control of the Property directly, or by a receiver, Owner's license to collect payments under the HAP Contract shall automatically terminate, without notice to Owner, and Assignee shall be entitled to all payments under the HAP Contract as they become due and payable, including payments then due and unpaid.

(d) Payments to Assignee.

(i) Owner shall direct and pay to Assignee upon demand all payments under the HAP Contract to which Assignee is entitled. Owner also agrees that in the event it does not transfer any payments received by Owner under the HAP Contract to Assignee within three business days of its receipt of such payments from HRHA it shall constitute an Event of Default under the Loan Documents for which Owner shall be personally liable to the extent of the HAP payments received.

(ii) Owner also agrees that upon receipt by HRHA of written notice by the Assignee of termination of the license with respect to the HAP Contract, HRHA shall be entitled to make payments to the Assignee or its assign. Owner agrees that it shall not take any action or engage in any communication with HRHA which is intended to delay or prohibit HRHA's payments to Assignee. Owner agrees and instructs that HRHA shall not be required to consider or to make any inquiry as to the existence of a default under the Loan Documents, but may rely solely on the notice by the Assignee.

(iii) Assignee agrees that it shall apply any HAP payments it receives to the installments of interest and principal then due and payable under the Note and the other amounts then due and payable under the Loan Documents, and shall apply or cause such payments to be applied to the current costs and expenses of managing, operating and maintaining the Property, including utilities, taxes and insurance premiums, tenant improvements and other capital expenditures immediately required to maintain the housing as decent, safe and sanitary.

3. Owner hereby warrants, represents, covenants and agrees to strictly comply with the terms of the HAP Contract and all other requirements of HRHA or the Department of Housing and Urban Development ("HUD") with respect thereto, and Owner covenants and agrees to continue to perform all of its obligations under the HAP Contract. Owner agrees to provide Assignee with copies of all notices from HRHA or HUD of any default of Owner's obligations under the HAP Contract and all certificates, reports, records, reviews, notices, correspondence, records, and other written communications received from, or sent to HRHA or HUD which copies shall be received by Assignee no later than five (5) days following the receipt or sending thereof by Owner, as the case may be.

4. Owner will cause financing statements to be filed in the appropriate jurisdictions in order to publish notice of and fully perfect this assignment.

5. Owner warrants, represents, covenants and agrees that there have been no other assignments of the HAP Contract; that Owner will not further assign, transfer, exchange, pledge, or otherwise dispose of its interest in and to the HAP Contract; and that any such existing or further assignment, transfer, exchange, pledge or other disposition is and would be void.

6. The Assignment shall be construed under the laws of the Commonwealth of Virginia and to the extent inconsistent with the laws of the Commonwealth of Virginia, the laws of the United States of America. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their successors and assigns.

7. The Assignment may be executed in any number of counterparts, each of which shall be considered an original for all purposes; provided, however, that all such counterparts shall together constitute one and the same instrument.

8. The obligations of the Owner hereunder shall be performed without demand by the Assignee and shall be unconditional irrespective of the genuineness, validity, or enforceability of the Note, or any other Loan Document, and without regard to any other circumstance which might otherwise constitute a legal or equitable discharge of the Owner. Owner hereby waives the benefits of any right of discharge and all other rights under any and all statutes to the fullest extent permitted by law, diligence in collecting the payments due under the HAP Contract, presentment, demand for payment, protest, all notices with respect to the Note and Loan Documents, which may be required by statute, rule of law or otherwise to preserve Assignee's rights against the Owner under this Assignment, including notice of acceptance, notice of any amendment of the Loan Documents, notice of the occurrence of any default or Event of Default, notice of intent to accelerate, notice of acceleration, notice of dishonor, notice of foreclosure, notice of protest, notice of the incurring by Owner of any obligation or indebtedness and all rights to require Lender to (a) proceed against Owner, (b) proceed against any general partner of Owner, (c) proceed against or exhaust any collateral held by Assignee to secure the repayment of the Indebtedness or the HAP payments, or (d) if Owner is a partnership, pursue any other remedy it may have against Owner, or any general partner of Owner.

9. Owner agrees that its intent in executing this Assignment is to, with the written approval of HUD, create an absolute, unconditional and irrevocable assignment of all of its right, title and interest in and to the HAP Contract to the Assignee. To the extent that this Assignment may conflict or otherwise be inconsistent with any other agreement signed by the Owner in connection with the assignment of the HAP Contract, the provisions of this Assignment shall govern.

[Signatures on Following Page]

Signature Page to Assignment of Housing Assistance Payments Agreement

ASSIGNOR/OWNER

LANGSTON PARK APARTMENTS, LLC,
a Virginia limited liability company

By: CHP-Langston Park, LLC,
a Virginia limited liability company,
its Managing Member

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

By: _____(SEAL)
Name: David Schultz
Title: Vice President

ASSIGNEE:

BANK OF AMERICA, N.A.,
a national banking association

By:_____
Derrick Perkins
Senior Vice President

Signature Page to Assignment of Housing Assistance Payments Agreement

ASSIGNOR/OWNER

LANGSTON PARK APARTMENTS, LLC,
a Virginia limited liability company

By: CHP-Langston Park, LLC,
a Virginia limited liability company,
its Managing Member

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

By: _____(SEAL)
Name: David Schultz
Title: Vice President

ASSIGNEE:

BANK OF AMERICA, N.A.,
a national banking association

By: _____
Derrick Perkins
Senior Vice President

EXHIBIT "A"

[HAP contract with amendments]

OMB Approval No. 2577-0169
(exp. 04/30/2014

U.S. Department Of Housing and Urban Development
Office of Public and Indian Housing

SECTION 8 PROJECT-BASED VOUCHER PROGRAM

PBV HOUSING ASSISTANCE PAYMENTS CONTRACT
NEW CONSTRUCTION OR REHABILITATION

PART 1 OF HAP CONTRACT

This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number. Assurances of confidentiality are not provided under this collection.

1. CONTRACT INFORMATION

a. Parties

This housing assistance payments (HAP) contract is entered into between:

Hopewell Redevelopment and Housing Authority (PHA) and

Langston Park Apartments, LLC (owner).

b. Contents of contract

The HAP contract consists of Part 1, Part 2 and the contract exhibits listed in paragraph c.

c. Contract exhibits

The HAP contract includes the following exhibits:

EXHIBIT A: TOTAL NUMBER OF UNITS IN PROJECT COVERED BY THIS HAP CONTRACT; INITIAL RENT TO OWNER; AND THE NUMBER AND DESCRIPTION OF THE CONTRACT UNITS. (See 24 CFR 983.203 for required items.) If this is a multi-stage project, this exhibit must include a description of the units in each completed phase.

EXHIBIT B: SERVICES, MAINTENANCE AND EQUIPMENT TO BE PROVIDED BY THE OWNER WITHOUT CHARGES IN ADDITION TO RENT TO OWNER

EXHIBIT C: UTILITIES AVAILABLE IN THE CONTRACT UNITS, INCLUDING A LISTING OF UTILITIY SERVICES TO BE PAID BY THE OWNER (WITHOUT CHARGES IN ADDITION TO RENT TO OWNER) AND UTILITIES TO BE PAID BY THE TENANTS

EXHIBIT D: FEATURES PROVIDED TO COMPLY WITH PROGRAM ACCESSIBILITY FEATURES OF SECTION 504 OF THE REHABILITATION ACT OF 1973

ADDITIONAL EXHIBITS

d. Single-Stage and Multi-Stage Contracts (Check the applicable box.)

1. ☑ **Single-Stage Project**

This is a single-stage project.

For all contract units, the effective date of the HAP contract is:

_____.

The PHA enters the effective date, and executes the HAP contract, after completion and PHA acceptance of all units in the single stage project.

2. ☐ **Multi-Stage Project**

This is a multi-stage project. The units in each completed stage are designated in Exhibit A.

The PHA enters the effective date for each stage after completion and PHA acceptance of all units in that stage. The PHA enters the effective date for each stage in the "Execution of HAP contract for contract units completed in stages" (starting on page 8).

The annual anniversary date of the HAP contract for all contract units in this multi-stage project is the anniversary of the effective date of the HAP contract for the contract units included in the first stage. The expiration date of the HAP contract for all of the contract units completed in stages must be concurrent with the end of the HAP contract term for the units included in the first stage. (See 24 CFR 983.206(c).)

e. **Term of the HAP contract**

1. **Beginning of Term**

. The PHA may not enter into a HAP contract for any contract unit until the PHA has determined that the unit complies with the housing quality standards. The term of the HAP contract for any unit begins on the effective date of the HAP contract.

2. **Length of initial term**

a. Subject to paragraph 2.b, the initial term of the HAP contract for any contract units is: fifteen (15) years .

b. The initial term of the HAP contract for any unit may not be less than one year, nor more than fifteen years.

3. **Extension of term**

The PHA and owner may agree to enter into an extension of the HAP contract at the time of initial HAP contract execution or any time prior to expiration of the contract. Any extension, including the term of such extension, must be in accordance with HUD requirements.

A PHA must determine that any extension is appropriate to achieve long-term affordability of the housing or expand housing opportunities.

4. **Requirement for sufficient appropriated funding**

a. The length of the initial term and any extension term shall be subject to availability, as determined by HUD, or by the PHA in accordance with HUD requirements, of sufficient appropriated funding (budget authority), as provided in appropriations acts and in the PHA's annual contributions contract (ACC) with HUD, to make full payment of housing assistance payments due to the owner for any contract year in accordance with the HAP contract.

b. The availability of sufficient funding must be determined by HUD or by the PHA in accordance with HUD requirements. If it is determined that there may not be sufficient funding to continue housing assistance payments for all contract units and for the full term of the HAP contract, the PHA has the right to terminate the HAP contract by notice to the owner for all or any of the contract units. Such action by the PHA shall be implemented in accordance with HUD requirements.

f. Occupancy and payment

1. Payment for occupied unit

During the term of the HAP contract, the PHA shall make housing assistance payments to the owner for the months during which a contract unit is leased to and occupied by an eligible family. If an assisted family moves out of a contract unit, the owner may keep the housing assistance payment for the calendar month when the family moves out ("move-out month"). However, the owner may not keep the payment if the PHA determines that the vacancy is the owner's fault.

2. Vacancy payment

THE PHA HAS DISCRETION WHETHER TO INCLUDE THE VACANCY PAYMENT PROVISION (PARAGRAPH f.2), OR TO STRIKE THIS PROVISION FROM THE HAP CONTRACT FORM.

a. If an assisted family moves out of a contract unit, the PHA may provide vacancy payments to the owner for a PHA-determined vacancy period extending from the beginning of the first calendar month after the move-out month for a period not exceeding two full months following the move-out month.

b. The vacancy payment to the owner for each month of the maximum two-month period will be determined by the PHA, and cannot exceed the monthly rent to owner under the assisted lease, minus any portion of the rental payment received by the owner (including amounts available from the tenant's security deposit). Any vacancy payment may only cover the period the unit remains vacant.

c. The PHA may only make vacancy payments to the owner if:

1. The owner gives the PHA prompt, written notice certifying that the family has vacated the unit and the date when the family moved out (to the best of the owner's knowledge and belief);

2. The owner certifies that the vacancy is not the fault of the owner and that the unit was vacant during the period for which payment is claimed;

3. The owner certifies that it has taken every reasonable action to minimize the likelihood and length of vacancy; and

4. The owner provides any additional information required and requested by the PHA to verify that the owner is entitled to the vacancy payment.

d. The PHA must take every reasonable action to minimize the likelihood and length of vacancy.

e. The owner may refer families to the PHA, and recommend selection of such families from the PHA waiting list for occupancy of vacant units.

f. The owner must submit a request for vacancy payments in the form and manner required by the PHA and must provide any information or substantiation required by the PHA to determine the amount of any vacancy payments.

3. PHA is not responsible for family damage or debt to owner

Except as provided in this paragraph f (Occupancy and Payment), the PHA will not make any other payment to the owner under the HAP contract. The PHA will not make any payment to owner for any damages to the unit, or for any other amounts owed by a family under the family's lease.

g. Income-mixing requirement

1. Except as provided in paragraphs g.2 and 3, the PHA will not make housing assistance payments under the HAP contract for more than 25 percent of the total number of dwelling units (assisted or unassisted) in any project. The term "project" means a single building, multiple contiguous buildings, or multiple buildings on contiguous parcels of land assisted under this HAP contract.

2. The limitation in paragraph g.1 does not apply to single-family buildings.

3. In referring eligible families to the owner for admission to the number of contract units in any project exceeding the 25 percent limitation under paragraph g.1, the PHA shall give preference to elderly or disabled families, or to families receiving supportive services, for the number of contract units designated for occupancy by such families. The owner shall rent the designated number of contract units to such families referred by the PHA from the PHA waiting list.

4. The PHA and owner must comply with all HUD requirements regarding income mixing.

5. The following specifies the number of contract units (if any):

a. Designated for occupancy by disabled families;

b Designated for occupancy by elderly families;

c. Designated for occupancy by elderly or disabled families; or

d. Designated for occupancy by families receiving supportive services.

☐ Check this box if any contract units are designated for disabled families.

The following number of contract units shall be rented to disabled families: _____.

☐ Check this box if any contract units are designated for elderly families.

The following number of contract units shall be rented to elderly families:

_____.

☐ Check this box if any contract units are designated for elderly or disabled families.

The following number of contract units shall be rented to elderly or disabled families:

_____.

☐ Check this box if any contract units are designated for families receiving supportive services.

The following number of contract units shall be rented to families receiving supportive services: _____.

EXECUTION OF HAP CONTRACT FOR SINGLE-STAGE PROJECT

PUBLIC HOUSING AGENCY (PHA)

Name of PHA (Print)

Hopewell Redevelopment and Housing Authority

By: Steven A. Benham

Signature of authorized representative

Steven A. Benham, Executive Director

Name and official title (Print)

04/09/2014

Date

OWNER

Name of Owner (Print)

Langston Park Apartments, LLC, a Virginia limited liability company

By:

Signature of authorized representative

David Schultz, Vice President

Name and title (Print)

04/09/2014

Date

EXECUTION OF HAP CONTRACT FOR CONTRACT UNITS COMPLETED AND ACCEPTED IN STAGES

(For multi-stage projects, at acceptance of each stage, the PHA and the owner sign the HAP contract execution for the completed stage.)

STAGE NO. 1. The Contract is hereby executed for the contract units in this stage. STAGE EFFECTIVE DATE. The effective date of the Contract for this stage is:
PUBLIC HOUSING AGENCY (PHA) Name of PHA (Print)
By:
Signature of authorized representative
Name and official title (Print) Date
OWNER Name of Owner (Print)
By:
Signature of authorized representative
Name and title (Print) Date

STAGE NO. 2. The Contract is hereby executed for the contract units in this stage. STAGE EFFECTIVE DATE. The effective date of the Contract for this stage is:
PUBLIC HOUSING AGENCY (PHA) Name of PHA (Print)
By: Signature of authorized representative
Name and official title (Print) Date
OWNER Name of Owner (Print)
By: Signature of authorized representative
Name and title (Print) Date

STAGE NO. 3. The Contract is hereby executed for the contract units in this stage. STAGE EFFECTIVE DATE. The effective date of the Contract for this stage is:
PUBLIC HOUSING AGENCY (PHA) Name of PHA (Print)
By: Signature of authorized representative
Name and official title (Print) Date
OWNER Name of Owner (Print)
By: Signature of authorized representative
Name and title (Print) Date

STAGE NO. ___ The Contract is hereby executed for the contract units in this stage.
STAGE EFFECTIVE DATE. The effective date of the Contract for this stage is:
PUBLIC HOUSING AGENCY (PHA) Name of PHA (Print)
By: Signature of authorized representative
Name and official title (Print) Date
OWNER Name of Owner (Print)
By: Signature of authorized representative
Name and title (Print)
Date

OMB Approval No. 2577-0169
(exp. 4/30/2014)

U.S. Department Of Housing and Urban Development
Office of Public and Indian Housing

SECTION 8 PROJECT-BASED VOUCHER PROGRAM

PBV HOUSING ASSISTANCE PAYMENTS CONTRACT NEW CONSTRUCTION OR REHABILITATION

PART 2 OF HAP CONTRACT

This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number. Assurances of confidentiality are not provided under this collection.

2. DEFINITIONS

Agreement. Agreement to enter into HAP Contract between the owner and the PHA. The HAP contract was entered into following new construction or rehabilitation of the contract units by the owner pursuant to an Agreement.

Contract units. The housing units covered by this HAP contract. The contract units are described in Exhibit A.

Family. The persons approved by the PHA to reside in a contract unit with assistance under the program.

HAP contract. This housing assistance payments contract between the PHA and the owner. The contract consists of Part 1, Part 2, and the contract exhibits (listed in section 1.c of the HAP contract).

Housing assistance payment. The monthly assistance payment by the PHA for a contract unit, which includes: (1) a payment to the owner for rent to the owner under the family's lease minus the tenant rent; and (2) an additional payment to or on behalf of the family if the utility allowance exceeds total tenant payment.

Household. The family and any PHA-approved live-in aide.

Housing quality standards (HQS). The HUD minimum quality standards for dwelling units occupied by families receiving project-based voucher program assistance.

HUD. U.S. Department of Housing and Urban Development.

HUD requirements. HUD requirements which apply to the project-based voucher program. HUD requirements are issued by HUD headquarters, as regulations, Federal Register notices or other binding program directives.

Newly constructed housing. Housing units that do not exist on the proposal selection date and are developed after the date of selection pursuant to an Agreement between the PHA and owner for use under the project-based voucher program.

Owner. Any person or entity who has the legal right to lease or sublease a unit to a participant.

Premises. The building or complex in which a contract unit is located, including common areas or grounds.

Principal or interested party. This term includes a management agent and other persons or entities participating in project management, and the officers and principal members, shareholders, investors, and other parties having a substantial interest in the HAP contract, or in any proceeds or benefits arising from the HAP contract.

Program. The project-based voucher program (see authorization for project-based assistance at 42 U.S.C. 1437f(o)(13)).

PHA. Public Housing Agency. The agency that has entered into the HAP contract with the owner. The agency is a public housing agency as defined in the United States Housing Act of 1937 (42 U.S.C. 1437a(b)(6)).

Proposal selection date. The date the PHA gives written notice of proposal selection to the owner whose proposal is selected in accordance with the criteria established in the PHA's administrative plan.

Rehabilitated housing. Housing units that exist on the proposal selection date, but do not substantially comply with the HQS at that date, and are developed, pursuant to an Agreement between the PHA and owner, for use under the project-based voucher program.

Rent to owner. The total monthly rent payable to the owner under the lease for a contract unit. Rent to owner includes payment for any housing services, maintenance and utilities to be provided by the owner in accordance with the lease.

Tenant. The person or persons (other than a live-in aide) who executes the lease as a lessee of the dwelling unit.

Tenant rent. The portion of the rent to owner payable by the family, as determined by the PHA in accordance with HUD requirements. The PHA is not responsible for paying any part of the tenant rent.

3. PURPOSE

a. This is a HAP contract between the PHA and the owner.

b. The purpose of the HAP contract is to provide housing assistance payments for eligible families who lease contract units that comply with the HUD HQS from the owner.

c. The PHA must make housing assistance payments to the owner in accordance with the HAP contract for contract units leased and occupied by eligible families during the HAP contract term. HUD provides funds to the PHA to make housing assistance payments to owners for eligible families.

4. RENT TO OWNER; HOUSING ASSISTANCE PAYMENTS

a. Amount of initial rent to owner

The initial rent to owner for each contract unit is stated in Exhibit A, which is attached to and made a part of the HAP contract. At the beginning of the HAP contract term, and until rent to owner is adjusted in accordance with section 5 of the HAP contract, the rent to owner for each bedroom size (number of bedrooms) shall be the initial rent to owner amount listed in Exhibit A.

b. HUD rent requirements

Notwithstanding any other provision of the HAP contract, the rent to owner may in no event exceed the amount authorized in accordance with HUD requirements. The PHA has the right to reduce the rent to owner, at any time, to correct any errors in establishing or adjusting the rent to owner in accordance with HUD requirements. The PHA may recover any overpayment from the owner.

c. PHA payment to owner

1. Each month the PHA must make a housing assistance payment to the owner for a unit under lease to and occupied by an eligible family in

accordance with the HAP contract.

2. The monthly housing assistance payment to the owner for a contract unit is equal to the amount by which the rent to owner exceeds the tenant rent.

3. Payment of the tenant rent is the responsibility of the family. The PHA is not responsible for paying any part of the tenant rent, or for paying any other claim by the owner against a family. The PHA is only responsible for making housing assistance payments to the owner on behalf of a family in accordance with the HAP contract.

4. The owner will be paid the housing assistance payment under the HAP contract on or about the first day of the month for which payment is due, unless the owner and the PHA agree on a later date.

5. To receive housing assistance payments in accordance with the HAP contract, the owner must comply with all the provisions of the HAP contract. Unless the owner complies with all the provisions of the HAP contract, the owner does not have a right to receive housing assistance payments.

6. If the PHA determines that the owner is not entitled to the payment or any part of it, the PHA, in addition to other remedies, may deduct the amount of the overpayment from any amounts due the owner, including amounts due under any other housing assistance payments contract.

7. The owner will notify the PHA promptly of any change of circumstances that would affect the amount of the monthly housing assistance payment, and will return any payment that does not conform to the changed circumstances.

d. Termination of assistance for family

The PHA may terminate housing assistance for a family under the HAP contract in accordance with HUD requirements. The PHA must notify the owner in writing of its decision to terminate housing assistance for the family in such case.

5. ADJUSTMENT OF RENT TO OWNER

a. PHA determination of adjusted rent

1. At each annual anniversary during the term of the HAP contract, the PHA

shall adjust the amount of rent to owner, upon request to the PHA by the owner, in accordance with law and HUD requirements. In addition, the PHA shall adjust the rent to owner when there is a five percent or greater decrease in the published, applicable Fair Market Rent in accordance with 24 CFR 983.302.

2. The adjustment of rent to owner shall always be determined in accordance with all HUD requirements. The amount of the rent to owner may be adjusted up or down, in the amount defined by the PHA in accordance with HUD requirements.

b. Reasonable rent

The rent to owner for each contract unit, as adjusted by the PHA in accordance with 24 CFR 983.303, may at no time exceed the reasonable rent charged for comparable units in the private unassisted market. The reasonable rent shall be determined by the PHA in accordance with HUD requirements.

c. No special adjustments

The PHA will not make any special adjustments of the rent to owner.

d. Owner compliance with HAP contract

The PHA shall not approve, and the owner shall not receive, any increase of rent to owner unless all contract units are in accordance with the HQS, and the owner has complied with the terms of the assisted leases and the HAP contract.

e. Notice of rent adjustment

Rent to owner shall be adjusted by written notice by the PHA to the owner in accordance with this section. Such notice constitutes an amendment of the rents specified in Exhibit A.

6. OWNER RESPONSIBILITY

The owner is responsible for:

a. Performing all management and rental functions for the contract units.

b. Maintaining the units in accordance with HQS.

c. Complying with equal opportunity requirements.

d. Enforcing tenant obligations under the lease.

e. Paying for utilities and housing services (unless paid by the family under the lease).

f. Collecting from the tenant:

1. Any security deposit;

2. The tenant rent; and

3. Any charge for unit damage by the family.

7. OWNER CERTIFICATION

The owner certifies that at all times during the term of the HAP contract:

a. All contract units are in good and tenantable condition. The owner is maintaining the premises and all contract units in accordance with the HQS.

b. The owner is providing all the services, maintenance and utilities as agreed to under the HAP contract and the leases with assisted families.

c. Each contract unit for which the owner is receiving housing assistance payments is leased to an eligible family referred by the PHA, and the lease is in accordance with the HAP contract and HUD requirements.

d. To the best of the owner's knowledge, the members of the family reside in each contract unit for which the owner is receiving housing assistance payments, and the unit is the family's only residence.

e. The owner (including a principal or other interested party) is not the parent, child, grandparent, grandchild, sister, or brother of any member of a family residing in a contract unit.

f. The amount of the housing assistance payment is the correct amount due under the HAP contract.

g. The rent to owner for each contract unit does not exceed rents charged by the owner for other comparable unassisted units.

h. Except for the housing assistance payment and the tenant rent as provided under the HAP contract, the owner has not received and will not receive any payments or other consideration (from the family, the PHA, HUD, or any other public or private source) for rental of the contract unit.

i. The family does not own, or have any interest in the contract unit. If the owner is a cooperative, the family may be a member of the cooperative.

8. CONDITION OF UNITS

a. Owner maintenance and operation

The owner must maintain and operate the contract units and premises to provide decent, safe and sanitary housing in accordance with the HQS, including performance of ordinary and extraordinary maintenance. The owner must provide all the services, maintenance and utilities set forth in Exhibits B and C, and in the lease with each assisted family.

b. PHA inspections

1. The PHA must inspect each contract unit before execution of the HAP contract. The PHA may not enter into a HAP contract covering a unit until the unit fully complies with the HQS.

2. Before providing assistance to a new family in a contract unit, the PHA must inspect the unit. The PHA may not provide assistance on behalf of the family until the unit fully complies with the HQS.

3. At least annually during the term of the HAP contract, the PHA must inspect a random sample, consisting of at least 20 percent of the contract units in each building, to determine if the contract units and the premises are maintained in accordance with the HQS. Turnover inspections pursuant to paragraph 2 of this section are not counted towards meeting this annual inspection requirement.

4. If more than 20 percent of the annual sample of inspected contract units in a building fail the initial inspection, the PHA must reinspect 100 percent of the contract units in the building.

5. The PHA must inspect contract units whenever needed to determine that the contract units comply with the HQS and that the owner is providing

maintenance, utilities, and other services in accordance with the HAP contract. The PHA must take into account complaints and any other information that comes to its attention in scheduling inspections.

c. Violation of the housing quality standards

1. If the PHA determines a contract unit is not in accordance with the HQS, the PHA may exercise any of its remedies under the HAP contract for all or any contract units. Such remedies include termination, suspension or reduction of housing assistance payments, and termination of the HAP contract.

2. The PHA may exercise any such contractual remedy respecting a contract unit even if the family continues to occupy the unit.

3. The PHA shall not make any housing assistance for a dwelling unit that fails to meet the HQS, unless the owner corrects the defect within the period specified by the PHA and the PHA verifies the correction. If a defect is life threatening, the owner must correct the defect within no more than 24 hours. For other defects, the owner must correct the defect within no more than 30 calendar days (or any PHA-approved extension).

d. Maintenance and replacement—owner's standard practice

Maintenance and replacement (including redecoration) must be in accordance with the standard practice for the building concerned as established by the owner.

9. LEASING CONTRACT UNITS

a. Selection of tenants

1. During the term of the HAP contract, the owner must lease all contract units to eligible families selected and referred by the PHA from the PHA waiting list. (See 24 CFR 983.251.)

2. The owner is responsible for adopting written tenant selection procedures that are consistent with the purpose of improving housing opportunities for very low-income families and reasonably related to program eligibility and an applicant's ability to perform the lease obligations.

3. Consistent with HUD requirements, the owner may apply its own admission procedures in determining whether to admit a family referred

by the PHA for occupancy of a contract unit. The owner may refer families to the PHA, and recommend selection of such families from the PHA waiting list for occupancy of vacant units.

4. The owner must promptly notify in writing any rejected applicant of the grounds for rejection.

5. The PHA must determine family eligibility in accordance with HUD requirements.

6. The contract unit leased to each family must be appropriate for the size of the family under the PHA's subsidy standards.

7. If a contract unit was occupied by an eligible family at the time the unit was selected by the PHA, or is so occupied on the effective date of the HAP contract, the owner must offer the family the opportunity to lease the same or another appropriately-sized contract unit with assistance under the HAP contract.

8. The owner is responsible for screening and selecting tenants from the families referred by the PHA from its waiting list.

b. Vacancies

1. The owner must promptly notify the PHA of any vacancy in a contract unit. After receiving the owner notice, the PHA shall make every reasonable effort to refer a sufficient number of families for owner to fill the vacancy.

2. The owner must rent vacant contract units to eligible families on the PHA waiting list referred by the PHA.

3. The PHA and the owner must make reasonable good faith efforts to minimize the likelihood and length of any vacancy.

4. If any contract units have been vacant for a period of 120 or more days since owner notice of vacancy (and notwithstanding the reasonable good faith efforts of the PHA to fill such vacancies), the PHA may give notice to the owner amending the HAP contract to reduce the number of contract units by subtracting the number of contract units (by number of bedrooms) that have been vacant for such period.

10. TENANCY

a. Lease

The lease between the owner and each assisted family must be in accordance with HUD requirements. In all cases, the lease must include the HUD-required tenancy addendum. The tenancy addendum must include, word-for-word, all provisions required by HUD.

b. Termination of tenancy

1. The owner may only terminate a tenancy in accordance with the lease and HUD requirements.

2. The owner must give the PHA a copy of any owner eviction notice to the tenant at the same time that the owner gives notice to the tenant. Owner eviction notice means a notice to vacate, or a complaint or other initial pleading used to commence an eviction action under State or local law.

c. Family payment

1. The portion of the monthly rent to owner payable by the family ("tenant rent") will be determined by the PHA in accordance with HUD requirements. The amount of the tenant rent is subject to change during the term of the HAP contract. Any changes in the amount of the tenant rent will be effective on the date stated in a notice by the PHA to the family and the owner.

2. The amount of the tenant rent as determined by the PHA is the maximum amount the owner may charge the family for rent of a contract unit, including all housing services, maintenance and utilities to be provided by the owner in accordance with the HAP contract and the lease.

3. The owner may not demand or accept any rent payment from the tenant in excess of the tenant rent as determined by the PHA. The owner must immediately return any excess rent payment to the tenant.

4. The family is not responsible for payment of the portion of the contract rent covered by the housing assistance payment under the HAP contract. The owner may not terminate the tenancy of an assisted family for nonpayment of the PHA housing assistance payment.

5. The PHA is only responsible for making the housing assistance payments to the owner on behalf of the family in accordance with the HAP contract. The PHA is not responsible for paying the tenant rent, or any other claim by the owner.

d. Other owner charges

1. Except as provided in paragraph 2, the owner may not require the tenant or family members to pay charges for meals or supportive services. Nonpayment of such charges is not grounds for termination of tenancy.

2. In assisted living developments receiving project-based voucher assistance, owners may charge tenants, family members, or both for meals or supportive services. These charges may not be included in the rent to owner, nor may the value of meals and supportive services be included in the calculation of reasonable rent. Non-payment of such charges is grounds for termination of the lease by the owner in an assisted living development.

3. The owner may not charge the tenant or family members extra amounts for items customarily included in rent in the locality or provided at no additional cost to the unsubsidized tenant in the premises.

e. Security deposit

1. The owner may collect a security deposit from the family.

2. The owner must comply with HUD and PHA requirements, which may change from time to time, regarding security deposits from a tenant.

3. The PHA may prohibit security deposits in excess of private market practice, or in excess of amounts charged by the owner to unassisted families.

4. When the family moves out of the contract unit, the owner, subject to State and local law, may use the security deposit, including any interest on the deposit, in accordance with the lease, as reimbursement for any unpaid tenant rent, damages to the unit or other amounts which the family owes under the lease. The owner must give the family a written list of all items charged against the security deposit and the amount of each item. After deducting the amount used as reimbursement to the owner, the owner must

promptly refund the full amount of the balance to the family.

5. If the security deposit is not sufficient to cover amounts the family owes under the lease, the owner may seek to collect the balance from the family. However, the PHA has no liability or responsibility for payment of any amount owed by the family to the owner.

11. FAMILY RIGHT TO MOVE

a. The family may terminate its lease at any time after the first year of occupancy. The family must give the owner advance written notice of intent to vacate (with a copy to the PHA) in accordance with the lease. If the family has elected to terminate the lease in this manner, the PHA must offer the family the opportunity for tenant-based rental assistance in accordance with HUD requirements.

b. Before providing notice to terminate the lease under paragraph a, the family must first contact the PHA to request tenant-based rental assistance if the family wishes to move with continued assistance. If tenant-based rental assistance is not immediately available upon lease termination, the PHA shall give the family priority to receive the next available opportunity for tenant-based rental assistance.

12. OVERCROWDED, UNDER-OCCUPIED, AND ACCESSIBLE UNITS

The PHA subsidy standards determine the appropriate unit size for the family size and composition. The PHA and owner must comply with the requirements in 24 CFR 983.259.

13. PROHIBITION OF DISCRIMINATION

a. The owner may not refuse to lease contract units to, or otherwise discriminate against any person or family in leasing of a contract unit, because of race, color, religion, sex, national origin, disability, age or familial status.

b. The owner must comply with the following requirements: The Fair Housing Act (42 U.S.C. 3601–19) and implementing regulations at 24 CFR part 100 *et seq.* ; Executive Order 11063, as amended by Executive Order 12259 (3 CFR, 1959–1963 Comp., p. 652 and 3 CFR, 1980 Comp., p. 307) (Equal Opportunity in Housing Programs) and implementing regulations at 24 CFR part 107; title VI of the Civil Rights Act of 1964 (42 U.S.C. 2000d-2000d-4) (Nondiscrimination in Federally Assisted Programs) and implementing regulations at 24 CFR part 1; the

Age Discrimination Act of 1975 (42 U.S.C. 6101–6107) and implementing regulations at 24 CFR part 146; section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794) and implementing regulations at part 8 of this title; title II of the Americans with Disabilities Act, 42 U.S.C. 12101 *et seq.* ; 24 CFR part 8; section 3 of the Housing and Urban Development Act of 1968 (12 U.S.C. 1701u) and implementing regulations at 24 CFR part 135; Executive Order 11246, as amended by Executive Orders 11375, 11478, 12086, and 12107 (3 CFR, 1964–1965 Comp., p. 339; 3 CFR, 1966–1970 Comp., p. 684; 3 CFR, 1966–1970 Comp., p. 803; 3 CFR, 1978 Comp., p. 230; and 3 CFR, 1978 Comp., p. 264, respectively) (Equal Employment Opportunity Programs) and implementing regulations at 41 CFR chapter 60; Executive Order 11625, as amended by Executive Order 12007 (3 CFR, 1971–1975 Comp., p. 616 and 3 CFR, 1977 Comp., p. 139) (Minority Business Enterprises); Executive Order 12432 (3 CFR, 1983 Comp., p. 198) (Minority Business Enterprise Development); and Executive Order 12138, as amended by Executive Order 12608 (3 CFR, 1977 Comp., p. 393 and 3 CFR, 1987 Comp., p. 245) (Women's Business Enterprise).

c. The PHA and the owner must cooperate with HUD in the conducting of compliance reviews and complaint investigations pursuant to all applicable civil rights statutes, Executive Orders, and all related rules and regulations.

14. PHA DEFAULT AND HUD REMEDIES

If HUD determines that the PHA has failed to comply with the HAP contract, or has failed to take appropriate action to HUD's satisfaction or as directed by HUD, for enforcement of the PHA's rights under the HAP contract, HUD may assume the PHA's rights and obligations under the HAP contract, and may perform the obligations and enforce the rights of the PHA under the HAP contract.

15. OWNER DEFAULT AND PHA REMEDIES

a. Owner default

Any of the following is a default by the owner under the HAP contract:

1. The owner has failed to comply with any obligation under the HAP contract, including the owner's obligations to maintain all contract units in accordance with the housing quality standards.

2. The owner has violated any obligation under any other housing assistance payments contract under Section 8 of the United States Housing Act of 1937 (42 U.S.C. 1437f).

3. The owner has committed any fraud or made any false statement to the PHA or HUD in connection with the HAP contract.

4. The owner has committed fraud, bribery or any other corrupt or criminal act in connection with any Federal housing assistance program.

5. If the property where the contract units are located is subject to a lien or security interest securing a HUD loan or a mortgage insured by HUD and:

   A. The owner has failed to comply with the regulations for the applicable mortgage insurance or loan program, with the mortgage or mortgage note, or with the regulatory agreement; or

   B. The owner has committed fraud, bribery or any other corrupt or criminal act in connection with the HUD loan or HUD-insured mortgage.

6. The owner has engaged in any drug-related criminal activity or any violent criminal activity.

b. PHA remedies

1. If the PHA determines that a breach has occurred, the PHA may exercise any of its rights or remedies under the HAP contract.

2. The PHA must notify the owner in writing of such determination. The notice by the PHA to the owner may require the owner to take corrective action (as verified by the PHA) by a time prescribed in the notice.

3. The PHA's rights and remedies under the HAP contract include recovery of overpayments, termination or reduction of housing assistance payments, and termination of the HAP contract.

c. PHA remedy is not waived

The PHA's exercise or non-exercise of any remedy for owner breach of the HAP contract is not a waiver of the right to exercise that remedy or any other right or remedy at any time.

16. OWNER DUTY TO PROVIDE INFORMATION AND ACCESS REQUIRED BY HUD OR PHA

a. Required information

The owner must prepare and furnish any information pertinent to the HAP contract as may reasonably be required from time to time by the PHA or HUD. The owner shall furnish such information in the form and manner required by the PHA or HUD.

b. PHA and HUD access to premises

The owner must permit the PHA or HUD or any of their authorized representatives to have access to the premises during normal business hours and, for the purpose of audit and examination, to have access to any books, documents, papers and records of the owner to the extent necessary to determine compliance with the HAP contract, including the verification of information pertinent to the housing assistance payments or the HAP contract.

17. PHA AND OWNER RELATION TO THIRD PARTIES

a. Injury because of owner action or failure to act

The PHA has no responsibility for or liability to any person injured as a result of the owner's action or failure to act in connection with the implementation of the HAP contract, or as a result of any other action or failure to act by the owner.

b. Legal relationship

The owner is not the agent of the PHA. The HAP contract does not create or affect any relationship between the PHA and any lender to the owner or any suppliers, employees, contractors or subcontractors used by the owner in connection with the implementation of the HAP contract.

c. Exclusion of third party claims

Nothing in the HAP contract shall be construed as creating any right of a family or other third party (other than HUD) to enforce any provision of the HAP contract, or to assert any claim against HUD, the PHA or the owner under the HAP contract.

d. Exclusion of owner claims against HUD

Nothing in the HAP contract shall be construed as creating any right of the owner to assert any claim against HUD.

18. PHA-OWNED UNITS

Notwithstanding Section 17 of this HAP contract, a PHA may own units assisted under the project-based voucher program, subject to the special requirements in 24 CFR 983.59 regarding PHA-owned units.

19. CONFLICT OF INTEREST

a. Interest of members, officers, or employees of PHA, members of local governing body, or other public officials

1. No present or former member or officer of the PHA (except tenant-commissioners), no employee of the PHA who formulates policy or influences decisions with respect to the housing choice voucher program or project-based voucher program, and no public official or member of a governing body or State or local legislator who exercises functions or responsibilities with respect to these programs, shall have any direct or indirect interest, during his or her tenure or for one year thereafter, or in the HAP contract.

2. HUD may waive this provision for good cause.

b. Disclosure

The owner has disclosed to the PHA any interest that would be a violation of the HAP contract. The owner must fully and promptly update such disclosures.

c. Interest of member of or delegate to Congress

No member of or delegate to the Congress of the United States of America or resident-commissioner shall be admitted to any share or part of this HAP contract or to any benefits arising from the contract.

20. EXCLUSION FROM FEDERAL PROGRAMS

a. Federal requirements

The owner must comply with and is subject to requirements of 2 CFR part 2424.

b. Disclosure

The owner certifies that:

1. The owner has disclosed to the PHA the identity of the owner and any principal or interested party.

2. Neither the owner nor any principal or interested party is listed on the U.S. General Services Administration list of parties excluded from Federal procurement and nonprocurement programs; and none of such parties are debarred, suspended, subject to a limited denial of participation or otherwise excluded under 2 CFR part 2424.

21. TRANSFER OF THE CONTRACT OR PROPERTY

a. When consent is required

1. The owner agrees that neither the HAP contract nor the property may be transferred without the advance written consent of the PHA in accordance with HUD requirements.

2. "Transfer" includes:

   A. Any sale or assignment or other transfer of ownership, in any form, of the HAP contract or the property;

   B. The transfer of any right to receive housing assistance payments that may be payable pursuant to the HAP contract;

   C. The creation of a security interest in the HAP contract or the property:

   D. Foreclosure or other execution on a security interest; or

   E. A creditor's lien, or transfer in bankruptcy.

3. If the owner is a corporation, partnership, trust or joint venture, the owner is not required to obtain advance consent of the PHA pursuant to paragraph a for transfer of a passive and non-controlling interest in the ownership entity (such as a stock transfer or transfer of the interest of a limited partner), if any interests so transferred cumulatively represent less than half the beneficial interest in the HAP contract or the property. The owner must obtain advance consent pursuant to paragraph a for transfer of any interest of a general partner.

b Transferee assumption of HAP contract

No transferee (including the holder of a security interest, the security holder's transferee or successor in interest, or the transferee upon exercise of a security interest) shall have any right to receive any payment of housing assistance payments pursuant to the HAP contract, or to exercise any rights or remedies under the HAP contract, unless the PHA has consented in advance, in writing to such transfer, and the transferee has agreed in writing, in a form acceptable to the PHA in accordance with HUD requirements, to assume the obligations of the owner under the HAP contract, and to comply with all the terms of the HAP contract.

c. Effect of consent to transfer

1. The creation or transfer of any security interest in the HAP contract is limited to amounts payable under the HAP contract in accordance with the terms of the HAP contract.

2. The PHA's consent to transfer of the HAP contract or the property does not to change the terms of the HAP contract in any way, and does not change the rights or obligations of the PHA or the owner under the HAP contract.

3. The PHA's consent to transfer of the HAP contract or the property to any transferee does not constitute consent to any further transfers of the HAP contract or the property, including further transfers to any successors or assigns of an approved transferee.

d. When transfer is prohibited

The PHA will not consent to the transfer if any transferee, or any principal or interested party is debarred, suspended subject to a limited denial of participation, or otherwise excluded under 2 CFR part 2424, or is listed on the

U.S. General Services Administration list of parties excluded from Federal procurement or nonprocurement programs.

22. SUBSIDY LAYERING

a. Owner disclosure

The owner must disclose to the PHA, in accordance with HUD requirements, information regarding any related assistance from the Federal Government, a State, or a unit of general local government, or any agency or instrumentality thereof, that is made available or is expected to be made available with respect to the contract units. Such related assistance includes, but is not limited to, any loan, grant, guarantee, insurance, payment, rebate, subsidy, credit, tax benefit, or any other form of direct or indirect assistance.

b. Limit of payments

Housing assistance payments under the HAP contract must not be more than is necessary, as determined in accordance with HUD requirements, to provide affordable housing after taking account of such related assistance. The PHA will adjust in accordance with HUD requirements the amount of the housing assistance payments to the owner to compensate in whole or in part for such related assistance.

23. OWNER LOBBYING CERTIFICATIONS

a. The owner certifies, to the best of owner's knowledge and belief, that:

1. No Federally appropriated funds have been paid or will be paid, by or on behalf of the owner, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of the HAP contract, or the extension, continuation, renewal, amendment, or modification of the HAP contract.

2. If any funds other than Federally appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the HAP contract, the owner must complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in

accordance with its instructions.

b. This certification by the owner is a prerequisite for making or entering into this transaction imposed by 31 U.S.C. 1352.

24. COMPLETION AND ACCEPTANCE OF CONTRACT UNITS

The owner certifies that the contract units have been completed in accordance with the Agreement. Completion and acceptance of the units is subject to the provisions of the Agreement.

25. TERMINATION OF HAP CONTRACT FOR WRONGFUL SELECTION OF CONTRACT UNITS

The HAP contract may be terminated upon at least 30 days notice to the owner by the PHA or HUD if the PHA or HUD determines that the contract units were not eligible for selection in conformity with HUD requirements.

26. NOTICES AND OWNER CERTIFICATIONS

a. Where the owner is required to give any notice to the PHA pursuant to the HAP contract or any other provision of law, such notice must be in writing and must be given in the form and manner required by the PHA.

b. Any certification or warranty by the owner pursuant to the HAP contract shall be deemed a material representation of fact upon which reliance was placed when this transaction was made or entered into.

27. ENTIRE AGREEMENT; INTERPRETATION

a. The Agreement and the HAP contract, including the exhibits, is the entire agreement between the PHA and the owner.

b. The Agreement and the HAP contract must be interpreted and implemented in accordance with all statutory requirements, and with all HUD requirements, including amendments or changes in HUD requirements during the term of the HAP contract. The owner agrees to comply with all such laws and HUD requirements.

EXHIBIT A

TOTAL NUMBER OF UNITS IN PROJECT COVERED BY HAP CONTRACT; INITIAL RENT TO OWNER; NUMBER AND DESCRIPTION OF CONTRACT UNITS

1. *Total number of units in project covered by this HAP Contract.*

   Thirty (30) units.

2. *Location of contract units on site.*

   The thirty (30) PBV units will be undesignated units and will be scattered throughout the Development and within structures in the Development. PBV units and non-PBV units will be maintained and operating without distinction, except for those differences, such as admissions procedures, lease terms and other conditions, as are mandated by law or intended by the Owner and the Authority to effectuate the law and/or benefit the PBV units.

3. *Number of contract units.*

Unit Six	Number of Units
2-Bedroom Unit	13
3-Bedroom Unit	13
4-Bedroom Unit	4

4. *Estimated initial rent to Owner for the contract units.*

	Proposed Contract Rents	Utility Allowance	Gross Rent
2-Bedroom Unit	$556	$75	$631
3-Bedroom Unit	$742	$85	$827
4-Bedroom Unit	$886	$105	$991

EXHIBIT B

SERVICES, MAINTENANCE OR EQUIPMENT TO BE SUPPLIED BY OWNER:

Owner will maintain and operate the contract units and premises to provide safe, decent and sanitary housing in accordance with the HQS, including the performance of ordinary and extraordinary maintenance.

EXHIBIT C

UTILITIES AVAILABLE TO THE CONTRACT UNITS INCLUDING BREAKDOWN OF UTILITIES PAID BY OWNER AND PAID BY TENANT.

Available Utilities: Electricity, telephone, trash pickup (community dumpsters), water, sewer and cable television

Owner-Paid Utilities: Trash pickup (community dumpsters), water and sewer but not cost to heat water.

Tenant-Paid Utilities: Electricity, telephone, cable television and cost to heat water

EXHIBIT D

FEATURES PROVIDED TO COMPLY WITH PROGRAM ACCESSIBILITY FEATURES OF SECTION 504 OF THE REHABILITATION ACT OF 1973

Public areas of community building will be fully accessible.

Sidewalks within community will be accessible

Handicapped Parking spaces: 6

504 Accessible Units: 6

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing

Rental Assistance Demonstration (RAD); Rider to the Section 8 Project-based Voucher (PBV) Housing Assistance Payments (HAP) Contract for New Construction or Rehabilitated Housing (Public Housing Conversions; First Component)

1. **Purpose**

This purpose of this Rider is to effectuate the conversion of Public Housing to section 8 PBV projects under section 8(o)(13) of the United States Housing Act of 1937 (1937 Act). This Rider must be attached to the PBV HAP Contract for New Construction or Rehabilitation.[1]

2. **Authority**

The Consolidated and Further Continuing Appropriations Act, 2012, Pub. L. No. 112-55, approved November 18, 2011 (2012 Appropriations Act), authorizes the conversion of properties with Public Housing assistance under section 9 of the 1937 Act to properties with PBV assistance under section 8(o)(13) of the 1937 Act.

3. **Amendments to the HAP Contract**

(a) Section 1.a. and all other relevant sections of the HAP Contract are revised to replace the term "Public Housing Agency" with "Contract Administrator" (CA).[2]

(b) Section 1.c. of the HAP Contract is amended to eliminate the reference to a multi-stage project in Exhibit A.

(c) Section 1.d. of the HAP Contract is amended by eliminating the multi-stage project option in section 1.d.2. In addition, the corresponding signature pages for multi-stage projects at the end of Part I of the HAP Contract are deleted.

(d) Section 1.e.1. of the HAP Contract is revised to read as follows: "The Contract begins on May 1, 2014, and shall run for an initial term of twenty (20) years."

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[1] This Rider covers all Public Housing conversions. The traditional PBV distinction between "existing housing" and "rehabilitated and newly constructed housing" is overridden by the special RAD requirements contained in Notice PIH 2012-32; Rental Assistance Demonstration—Final Implementation.

[2] In Public Housing to PBV conversions, the Contract Administrator will be the Public Housing Agency that executes the HAP Contract with the owner and administers the voucher funding under the Consolidated Annual Contributions Contract with HUD.

(e) Section 1.e.2.b. of the HAP Contract is revised to read as follows: "The initial term of the HAP Contract may not be for less than 15 years, and may be for a term of up to 20 years upon request of the owner and with the approval of the CA."

(f) Section 1.e.3. of the HAP Contract is revised to read as follows: "**Owner Obligation to Accept Offers to Renew.** The owner acknowledges and agrees that upon expiration of the initial term of the Contract, and upon each renewal term of the Contract, the owner shall accept each offer to renew the Contract, subject to the terms and conditions applicable at the time of each offer, and further subject to the availability of appropriations for each year of each such renewal."

(g) Section 1.e.4 of the HAP Contract is revised to read as follows:

4. Funding of PBV HAP contract

a. Funding for remainder of calendar year in which the HAP Contract becomes effective. The HAP Contract shall be funded from the effective date of the Contract through the remainder of the calendar year from public housing amounts obligated prior to the effective date of the Contract, and from any additional public housing amounts that HUD obligates in full or in part, subject to the availability of sufficient appropriated funding, for the remainder of the calendar year in which the Contract becomes effective. In the latter case, to the extent sufficient appropriated funding becomes available, HUD will obligate such funding and provide the CA and owner written notification of (i) the amount of such funding, and (ii) the approximate amount of time within the remainder of the calendar year in which the Contract becomes effective to which it will be applied. Notwithstanding any other provisions in this Contract, housing assistance payments and RAD Rehab Assistance Payments are subject to the requirements in this paragraph during the remainder of the calendar year in which the HAP Contract becomes effective.

b. Funding for remainder of the initial term and any renewal term. For the remainder of the initial term and any renewal term, the initial term and any renewal term shall be subject to the availability of sufficient appropriated funding (budget authority), as provided in appropriations acts and in the CA's Consolidated Annual Contributions Contract with HUD, to make full payments of housing assistance payments due to an owner for any contract year in accordance with the HAP Contract. The availability of sufficient funding must be determined by HUD or the CA in accordance with HUD requirements. If it is determined that there may not be sufficient funding to continue housing assistance payments for all contract units and for the full

term of the HAP Contract, the CA has the right to terminate the Contract by notice to the owner for all or any of the Contract units. Such action by the CA shall be implemented in accordance with HUD requirements.

(h) Section 1.g.1. of the HAP Contract is revised by replacing the phrase "25 percent" with the phrase "50 percent."

(i) Section 1.g.3. of the HAP Contract is revised by replacing the phrase "25 percent" with the phrase 50 percent." In addition, a second paragraph is added to this section to read as follows: "The excepted unit provisions in the PBV regulations generally apply to RAD projects. However, for existing families occupying units when the PBV contract is initially executed, a unit may count as a supportive service excepted unit if the CA offers the family supportive services. The family is not required to accept the services, and may not be evicted for a refusal to accept such services. In addition, an assisted family shall not be involuntarily displaced as a result of this provision. Once an existing family leaves a supportive service excepted PBV unit, the CA and owner must comply with 24 C.F.R. § 983.56(b)(2)(B) ("Families Receiving Supportive Services") and all other HUD requirements in order to continue treating the unit as a support service excepted unit."

(j) Section 2 of the HAP Contract is revised by: (1) deleting the definitions of "Agreement," "Newly constructed housing," "Proposal selection date," and "Rehabilitated housing"; and (2) adding a third sentence to the definition of "HUD requirements" as follows: "HUD requirements include Notice PIH 2012-32; Rental Assistance Demonstration—Final Implementation (RAD Implementation Notice)."

(k) Section 5.a.1. of the HAP Contract is revised to read as follows: "Subject to section 5.b. of the HAP Contract, at each anniversary date during the term of the Contract, the CA will adjust the rent to owner by applying HUD's operating cost adjustment factor (OCAF), subject to the availability of appropriations for each year of the Contract term."

(l) Section 5.b. of the HAP Contract is revised to read as follows: "The rent to owner for each Contact unit may at no time exceed the reasonable rent charged for comparable units in the private unassisted market, as determined by the CA in accordance with 24 C.F.R. § 983.303. However, the rent to owner shall not be reduced below the initial rent to owner for dwelling units under the HAP Contract except in the following cases: (1) to correct errors in calculations in accordance with HUD requirements; (2) if additional housing assistance has been combined with PBV assistance after the execution of the HAP Contract and a rent decrease is required pursuant to 24 C.F.R. § 983.55; or (3) if a decrease in rent to owner is required based on changes in the allocation of responsibility for utilities between the owner and the tenant."

(m) Section 7.a. of the HAP Contract is revised to read as follows: "The owner certifies that during the term of the HAP Contract: a. All Contract units meet HQS, or will meet HQS no later than the date of completion of the newly constructed units as indicated in the RAD Conversion Commitment (attached as an Exhibit to this Contract), which will be on October 1, 2015."

(n) Section 8.b.1. of the HAP Contract is revised to read as follows: "The CA must inspect each Contract unit after rehabilitation is completed in accordance with the RAD Conversion Commitment."

(o) Section 9.a.1. of the HAP Contract is revised to read as follows: "During the term of the HAP Contract, the owner must lease all Contract units to eligible families selected and referred by the CA from the CA's waiting list. The waiting list shall be established and maintained in accordance with HUD requirements, including the special PBV waiting list provisions in section 1.6.D.4 of the RAD Implementation Notice."

(p) A new Section 10.b.3. of the HAP Contract is added to read as follows : "The owner shall provide adequate written notice of termination of the lease, which shall be a reasonable period of time, not to exceed 30 days: (A) If the health or safety of other tenants, owner employees, or persons residing in the immediate vicinity of the premises is threatened; or in the event of any drug-related or violent criminal activity or any felony conviction; (B) 14 days in the case of nonpayment of rent; and (C) 30 days in any other case, except that if a State or local law provides for a shorter period of time, such shorter period shall apply."

(q) A new Section 10.b.4. of the HAP Contract is added to read as follows: "The owner must renew all tenant leases upon expiration, unless good cause under 24 C.F.R. § 983.257(a) exists for non-renewal of a lease."

(r) Section 18 of the HAP contract is revised to read as follows: "Notwithstanding Section 17 of the HAP Contract, a PHA may own units assisted under the PBV program, subject to the special requirements in 24 C.F.R. 983.59 regarding PHA-owned units and all other HUD requirements governing PHA ownership of PBV units."

(s) Section 21 of the HAP Contract is revised throughout by requiring HUD consent instead of PHA consent for actions covered under section 21 of the Contract.

(t) Section 21a.1. of the HAP Contract is revised to read as follows: "The owner and the CA agree that neither the HAP Contract nor the property may be transferred without the written consent of HUD."

(u) Section 21.a.2. of the HAP Contract is revised by adding the following at the end of the definition of "transfer": "F. Any refinancing or restructuring of permanent debt by the owner of the project."

(v) Section 24 of the HAP Contract is deleted. Sections 25, 26, and 27 are redesignated as sections 24, 25, and 26 respectively.

(w) Sections 26.a. and 26.b. of the HAP Contract are amended by deleting the phrase "Agreement.

4. Additional Terms and Alternative Requirements

(a) A new section 27 is added to the HAP to read as follows:

27. RAD Rehab Assistance Payments

For any unit that (1) is vacant during the period of initial repairs pursuant to the RCC; and (2) was receiving payment under the Public Housing Operating Fund immediately prior to the effective date of this Contract, the Owner is entitled to receive a monthly RAD Rehab Assistance Payment in the amount of subsidy that the Owner received for the unit under the Public Housing Operating Fund and the Capital Fund immediately prior to the effective date of this Contract. The amount of monthly RAD Rehab Assistance Payments shall be $489 per unit, as determined by HUD, and shall commence upon effective date of this Contract, so long as the Owner is in compliance with the approved repair schedule as provided in the RCC. All RAD Rehab Assistance Payments shall end, and the Owner will cease to be entitled to any such payment, (1) on October 1, 2015; or (2) upon actual completion of such work, if sooner.

(b) A new section 28 of the HAP Contract is added to read as follows:

28. CA Board Approval

The CA's Board must approve the operating budget for the covered project annually in accordance with HUD requirements.

(c) A new section 29 of the HAP Contract is added to read as follows:

29. Property and Liability Insurance

The owner agrees that the project shall be covered at all times by commercially available property and liability insurance to protect the project from financial loss. To the extent insurance proceeds permit, the owner agrees to promptly restore, reconstruct, and/or repair any damaged or destroyed property of a project, except with the written approval of HUD to the contrary.

(d) A new section 30 of the HAP Contract is added to read as follows:

30. Resident Procedural Rights; Grievance Process

The owner and the CA must comply with the grievance process requirements in section 1.6.C.7.b. of the RAD Implementation Notice for projects converting to PBV assistance.

(e) A new section 31 is added to the HAP Contract to read as follows:

31. Resident Participation and Funding

In accordance with Attachment 1B.2B. of the RAD Implementation Notice, captioned "PBV Resident Participation and Funding," families in projects that convert to PBV assistance have the right to establish and operate resident organizations for the purpose of addressing issues related to their living environment. The Attachment details all of the requirements governing Resident Participation and Funding, which the owner must comply with.

(f) A new section 32 is added to the HAP Contract to read as follows:

32. Flood Insurance

If the project is located in an area that has been identified by the Federal Emergency Management Agency as an area having special flood hazards and if the sale of flood insurance has been made available under the National Flood Insurance Program, the owner agrees that: (1) the project will be covered, during the life of the property, by flood insurance in an amount at least equal to its development or project cost (less estimated land cost) or to the limit of coverage made available with respect to the particular type of property under the National Flood Insurance Act of 1968, whichever is less; and (2) that it will advise any prospective purchaser or transferee of the property in writing of the continuing requirement to maintain such flood insurance during the life of the property.

(g) A new section 33 is added to the HAP Contract to read as follows:

33. Replacement Reserve Requirement

The owner shall establish and maintain a replacement reserve in accordance with HUD requirements."

(h) Owner Proposal Selection Procedures. Projects will be selected for assistance in accordance with the provisions in the RAD Implementation Notice. Therefore, 24 C.F.R. § 983.51 does not apply.

(i) Percentage Limitation. Section 8(o)(13)(B) of the 193 Act and 24 C.F.R. § 983.6 do not apply to assistance provided under RAD.

(j) Consistency With PHA Plan and Other Goals. Section 8(o)(13)(C)(ii) of the 1937 Act and 24 C.F.R. §§ 983.57(b)(1) and (c) do not apply.

Signatures:
Contract Administrator

Hopewell Redevelopment and Housing Authority
Print or Type Name of Contract Administrator

Steven A. Benham
Signature

Steven A. Benham, Executive Director
Print or Type Name and Title of Signatory

04/09/2014
Date (mm/dd/yyyy)

Owner

Langston Park Apartments, LLC
Print or Type Name of Owner

Signature

David Schultz, Vice President
Print or Type Name and Title of Signatory

04/09/2014
Date (mm/dd/yyyy)

3.5 B. 20

Overlook Terrace
HUD Approval

Not Applicable

3.5 B. 24

Maplewood Apartments
Proof / Copies of Project Phase

Maplewood Apartments

PROOF/COPIES OF PROJECT PHASE

1. Final Certificate of Occupancy

Final Certificate of Occupancy

City of Martinsville, Virginia

Certificate of Use and Occupancy

This certificate is issued in accordance with the 2009 Virginia Uniform Statewide Building Code

Address: 1446 W FAYETTE STREET Owner: MAPLEWOOD APARTMENTS

(Previous Name: Rivermont Apartments)

Contractor: COMMUNITY HOUSING PARTNERS CORPORATION

Use and Occupancy Classification: R-2 Construction Type: III-B

Final Passed Inspections for Maplewood Apartment Community dated 12/04/2013

(Renovation of 11 buildings, consisting of 99 total apartment units, includes community building which includes an office, laundry room, night manager's apartment, maintenance office, community room addition and miscellaneous site improvements.)

Ted K. Anderson, Jr.

Ted Anderson, Jr. Building Official

3.5 B. 24

Greenstone on 5th
Proof / Copies of Project Phase

Greenstone on 5th

PROOF/COPIES OF PROJECT PHASE

1. Final Certificate of Occupancy

Final Certificate of Occupancy

COMMUNITY
HOUSING PARTNERS

Community Housing Partners
4915 Radford Avenue, Richmond, VA 23230 | (804) 343-7201, fax: (804) 345-7208 | www.CommunityHousingPartners.org

July 7, 2015

Public Housing and Community Development
701 NW 1st Street, 16th Floor
Miami, FL 33136

RE: Greenstone on 5th Final Certificate of Occupancy

To Whom It May Concern,

The City of Charlottesville, Virginia did not issue Certificates of Occupancy for Greenstone on 5th because residents occupied the buildings throughout the construction phase. The City did issue a Certificate of Occupancy for the newly constructed community building. Please see attached for the Certificate of Occupancy for the community building.

Sincerely,

David Schultz
Vice President of Development

City of Charlottesville, Virginia
Department of Neighborhood Development Services
Post Office Box 911 Charlottesville, Virginia 22902
Telephone (434) 970-3182 Facsimile (434) 970-3359
"America's #1 City"
www.charlottesville.org

CERTIFICATE OF OCCUPANCY

Address: 746 PROSPECT AVE Parcel Number: 2500030000 Lot#:

Issued Date: 02/28/2014 Type: PERMANENT Permit #: BN-13-0201

General Description: Community Center

Building Code Used: 2009 VCC

Occupancy Classification: B

Zoning Classification: R-3

Type of Construction: 5B

Sprinkler System Type: NONE Required? NO

Comments/Conditions:

THIS CERTIFICATE MAY BE SUSPENDED OR REVOKED FOR FAILURE TO CORRECT REPEATED VIOLATIONS IN DISREGARD FOR THE PROVISIONS OF THE VIRGINIA UNIFORM STATEWIDE BUILDING CODE. ANY CHANGE IN THE USE OF THIS BUILDING VOIDS THIS CERTIFICATE.

Approvals:

[signature]	[signature]	[signature]
Building Official (AM)	City Engineer	Zoning Administrator
02/28/2014	[illegible]	[illegible]
Date	Date	Date

Generated by CamScanner

3.5 B. 24

The Summit
Proof / Copies of Project Phase

The Summit

PROOF/COPIES OF PROJECT PHASE

1. Building Permit
2. Final Certificate of Occupancy for 27 units
3. Temporary Certificate of Occupancy for 12 units
4. Verification of Percentage Complete from Lender

Building Permit

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143016

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Hopewell Redevelopment Housing
350 E Poythress St
Hopewell, VA 23860
(804)458-5160

Job Location:
Langston Park

Sub/Parcel No: 009-0157
Lot/Block: 5.55-
Subdivision: B Plant Heights

Type of Improvement: New Construction
Use Group: Mixed Group

Cost of Work: $202,575

Description of Work:
Langston Park New Construction-Community Building

Fees:

State Surcharge	$42.02
Building Permit Fee	$2,100.75
Work Without Permit Fe	$0.00
Total:	$2,142.77

Roger L. Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

It is the Permit Holder's responsibility to call for all inspections, including final, prior to 8:30 a.m. for same day inspection.

City of Hopewell
Division of Code Enforcement

Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143017

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)

Cost of Work: $0

Description of Work:
Langston Park, New construction. 56 unit multi family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger L Brown
Building Official

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City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143018

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	**$237.33**

Roger A Brown
Building Official

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City of Hopewell
Division of Code Enforcement

Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143019

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger A Brown
Building Official

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It is the Permit Holder's responsibility to call for all inspections, including final, prior to 8:30 a.m. for same day inspection.

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143020

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger L Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

It is the Permit Holder's responsibility to call for all inspections, including final, prior to 8:30 a.m. for same day inspection.

City of Hopewell
Division of Code Enforcement

Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143021

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	**$237.33**

Roger A. Brown
Building Official

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www.hopewellva.gov/development

Building Permit

143022

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction, 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger A Brown
Building Official

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It is the Permit Holder's responsibility to call for all inspections, including final, prior to 8:30 a.m. for same day inspection.

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143023

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger A Brown
Building Official

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Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143024

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger L Emery
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143025

Issued on : 4/9/14
Expires on: 10/6/14

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger L Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.; vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143026

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction, 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger L Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143027

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger A Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143028

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Robert L Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Building Permit

143029

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger L Brewer
Building Official

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Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143030

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger L Brown
Building Official

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Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143031

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction: 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger A Brown
Building Official

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City of Hopewell
Division of Code Enforcement

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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143032

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction, 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger L Brown
Building Official

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Division of Code Enforcement
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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143033

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger L Brown
Building Official

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Division of Code Enforcement
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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143034

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction, 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger L Brown
Building Official

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Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143035

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger L Brewer
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143036

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger A Brown
Building Official

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City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143037

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger L Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143038

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction, 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger A Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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City of Hopewell
Division of Code Enforcement
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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143039

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger L Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Division of Code Enforcement

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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143040

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction **Cost of Work:** $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger K Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143041

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction **Cost of Work:** $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger K Brewer
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143042

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction, 56 unit multi-family housing 2 bedroom unit

Fees:

State Surcharge	$4.65
Building Permit Fee	$232.68
Work Without Permit Fe	$0.00
Total:	$237.33

Roger L. Stroup
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Building Permit

143043

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger L Brown
Building Official

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Building Permit

143044

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential 1&2 Family (IRC)

Cost of Work: $0

Description of Work:
Langston Park, New Construction, 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger A Brown
Building Official

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Division of Code Enforcement

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Building Permit

143045

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger L Brown
Building Official

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Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143046

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger A Brown
Building Official

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Building Permit

143047

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger A Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143048

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park; New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger L Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143049

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger L Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143050

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction, 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger L Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Division of Code Enforcement
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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143051

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger A Brown
Building Official

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It is the Permit Holder's responsibility to call for all inspections, including final, prior to 8:30 a.m. for same day inspection.

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143052

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger A Brown
Building Official

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Division of Code Enforcement
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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143053

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction, 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger K. Brown
Building Official

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City of Hopewell
Division of Code Enforcement
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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143054

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger K Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Building Permit

143055

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger L Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143056

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger K Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143057

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger L Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143058

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger A Geary
Building Official

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Division of Code Enforcement

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Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143059

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger L Brown
Building Official

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Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143060

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger A Brown
Building Official

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Division of Code Enforcement
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Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143061

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger L Brown
Building Official

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Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143062

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Robert L Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Division of Code Enforcement
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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143063

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger A Brown
Building Official

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Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143064

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger A Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143065

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger A Burrow
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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City of Hopewell
Division of Code Enforcement

Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143066

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger L Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

It is the Permit Holder's responsibility to call for all inspections, including final, prior to 8:30 a.m. for same day inspection.

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Division of Code Enforcement
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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143067

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger A Brown
Building Official

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Building Permit

143068

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction **Cost of Work:** $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 4 bedroom unit

Fees:

State Surcharge	$6.26
Building Permit Fee	$312.98
Work Without Permit Fe	$0.00
Total:	**$319.24**

Roger A Bowers
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

It is the Permit Holder's responsibility to call for all inspections, including final, prior to 8:30 a.m. for same day inspection.

City of Hopewell
Division of Code Enforcement

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Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143069

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 4 bedroom unit

Fees:

State Surcharge	$6.26
Building Permit Fee	$312.98
Work Without Permit Fe	$0.00
Total:	$319.24

Roger L Burrow
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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City of Hopewell
Division of Code Enforcement

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Phone: (804)541-2226 Fax: (804)541-2318
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Building Permit

143070

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Cost of Work: $0
Use Group: Residential Apartments (>than 2 Units)
Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 4 bedroom unit

Fees:

State Surcharge	$6.26
Building Permit Fee	$312.98
Work Without Permit Fe	$0.00
Total:	**$319.24**

Roger A Brewer
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

It is the Permit Holder's responsibility to call for all inspections, including final, prior to 8:30 a.m. for same day inspection.

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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit
143071

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential Apartments (>than 2 Units)
Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 4 bedroom unit

Fees:

State Surcharge	$6.26
Building Permit Fee	$312.98
Work Without Permit Fe	$0.00
Total:	$319.24

Roger L. Stroup
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz.: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Building Permit

143072

Issued on : 4/9/14
Expires on: 10/6/14
Contractor: Lic # 2701035082
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
Langston Park Dr

Sub/Parcel No: <New Property>
Lot/Block: -
Subdivision:

Type of Improvement: New Construction
Use Group: Residential 1&2 Family (IRC)

Cost of Work: $0

Description of Work:
Langston Park, New Construction, 56 unit multi-family housing 3 bedroom unit

Fees:

State Surcharge	$5.91
Building Permit Fee	$295.38
Work Without Permit Fe	$0.00
Total:	$301.29

Roger L Brown
Building Official

The work authorized by this permit must be commenced within six months of its issuance (unless otherwise stated), or it will expire. If work is abandoned for six months, the permit will expire. A certified copy of plans and specifications approved by the Building Official must be kept on premises from commencement of work until its completion. The issuance of this permit does not relieve the Owner, Architect, or Contractor of any responsibility whatever for the design, strength or safety of the construction it covers. Before commencing work the Owner or his Contractor must provide suitable and proper conveniences for the use of his workmen, and these places must be kept in such a manner as not to be objectionable to persons in the vicinity. No projection of any kind, viz: vault, areaway, step, cellar door, bay windows, oriels, marquises, tower projections, etc., which may be beyond the street line, is included in this permit. This permit does not constitute approval of food service facilities.

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Final Certificate of Occupancy for 27 units

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143047

Issued on: 12/22/14

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1004 Langston Park Dr A

Map/Ref No: <New Property>

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit First Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1004 Langston Park Dr A **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

This certificate is issued to the terms and provisions of the Hopewell Zoning Ordinance, and the said ordinance and all amendments thereof so far as is applicable, shall bind the applicant and shall be deemed to be a part of this certificate as fully and completely set forth herein in full.

This certificate does not take the place of any license which may be required by law, nor does it authorize the use of boilers, motors or machinery.

Any changes of use or occupancy of this building shall require a new certificate.

Violation of the provisions of this certificate will necessitate a revocation of the certificate.

NOTICE: THIS PROJECT HAS UNRECONCILED FEES!

Roger L Brown

Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143021

Issued on: 12/22/14

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
1004 Langston Park Dr B

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Map/Ref No: <New Property>

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit Second Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1004 Langston Park Dr B **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

This certificate is issued to the terms and provisions of the Hopewell Zoning Ordinance, and the said ordinance and all amendments thereof so far as is applicable, shall bind the applicant and shall be deemed to be a part of this certificate as fully and completely set forth herein in full.

This certificate does not take the place of any license which may be required by law, nor does it authorize the use of boilers, motors or machinery.

Any changes of use or occupancy of this building shall require a new certificate.

Violation of the provisions of this certificate will necessitate a revocation of the certificate.

NOTICE: THIS PROJECT HAS UNRECONCILED FEES!

Roger L Brown

Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143022

Issued on: 12/22/14

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1004 Langston Park Dr C

Map/Ref No: <New Property>

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit 2nd floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1004 Langston Park Dr C **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

This certificate is issued to the terms and provisions of the Hopewell Zoning Ordinance, and the said ordinance and all amendments thereof so far as is applicable, shall bind the applicant and shall be deemed to be a part of this certificate as fully and completely set forth herein in full.

This certificate does not take the place of any license which may be required by law, nor does it authorize the use of boilers, motors or machinery.

Any changes of use or occupancy of this building shall require a new certificate.

Violation of the provisions of this certificate will necessitate a revocation of the certificate.

NOTICE: THIS PROJECT HAS UNRECONCILED FEES!

Roger L Brown

Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143048

Issued on: 12/22/14

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
1004 Langston Park Dr D

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Map/Ref No: <New Property>

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit First Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1004 Langston Park Dr D **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

This certificate is issued to the terms and provisions of the Hopewell Zoning Ordinance, and the said ordinance and all amendments thereof so far as is applicable, shall bind the applicant and shall be deemed to be a part of this certificate as fully and completely set forth herein in full.

This certificate does not take the place of any license which may be required by law, nor does it authorize the use of boilers, motors or machinery.

Any changes of use or occupancy of this building shall require a new certificate.

Violation of the provisions of this certificate will necessitate a revocation of the certificate.

NOTICE: THIS PROJECT HAS UNRECONCILED FEES!

Roger L Brown

Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143049

Issued on: 12/22/14

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1004 Langston Park Dr E

Map/Ref No: <New Property>

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit First Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1004 Langston Park Dr E **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

This certificate is issued to the terms and provisions of the Hopewell Zoning Ordinance, and the said ordinance and all amendments thereof so far as is applicable, shall bind the applicant and shall be deemed to be a part of this certificate as fully and completely set forth herein in full.

This certificate does not take the place of any license which may be required by law, nor does it authorize the use of boilers, motors or machinery.

Any changes of use or occupancy of this building shall require a new certificate.

Violation of the provisions of this certificate will necessitate a revocation of the certificate.

NOTICE: THIS PROJECT HAS UNRECONCILED FEES!

Roger L Brown
Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143023

Issued on: 12/22/14

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1004 Langston Park Dr F

Map/Ref No: <New Property>

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit Second Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1004 Langston Park Dr F **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

This certificate is issued to the terms and provisions of the Hopewell Zoning Ordinance, and the said ordinance and all amendments thereof so far as is applicable, shall bind the applicant and shall be deemed to be a part of this certificate as fully and completely set forth herein in full.

This certificate does not take the place of any license which may be required by law, nor does it authorize the use of boilers, motors or machinery.

Any changes of use or occupancy of this building shall require a new certificate.

Violation of the provisions of this certificate will necessitate a revocation of the certificate.

NOTICE: THIS PROJECT HAS UNRECONCILED FEES!

Roger L Brown

Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143024

Issued on: 12/22/14

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1004 Langston Park Dr G

Map/Ref No: <New Property>

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit Second Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1004 Langston Park Dr G **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

This certificate is issued to the terms and provisions of the Hopewell Zoning Ordinance, and the said ordinance and all amendments thereof so far as is applicable, shall bind the applicant and shall be deemed to be a part of this certificate as fully and completely set forth herein in full.

This certificate does not take the place of any license which may be required by law, nor does it authorize the use of boilers, motors or machinery.

Any changes of use or occupancy of this building shall require a new certificate.

Violation of the provisions of this certificate will necessitate a revocation of the certificate.

NOTICE: THIS PROJECT HAS UNRECONCILED FEES!

Roger L Brown

Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143050

Issued on: 12/22/14

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
1004 Langston Park Dr H

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Map/Ref No: <New Property>

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit First Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1004 Langston Park Dr H **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

This certificate is issued to the terms and provisions of the Hopewell Zoning Ordinance, and the said ordinance and all amendments thereof so far as is applicable, shall bind the applicant and shall be deemed to be a part of this certificate as fully and completely set forth herein in full.

This certificate does not take the place of any license which may be required by law, nor does it authorize the use of boilers, motors or machinery.

Any changes of use or occupancy of this building shall require a new certificate.

Violation of the provisions of this certificate will necessitate a revocation of the certificate.

NOTICE: THIS PROJECT HAS UNRECONCILED FEES!

Roger L Brown

Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143051

Issued on: 12/22/14

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1008 Langston Park Dr A

Map/Ref No: <New Property>

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit First Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1008 Langston Park Dr A **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

This certificate is issued to the terms and provisions of the Hopewell Zoning Ordinance, and the said ordinance and all amendments thereof so far as is applicable, shall bind the applicant and shall be deemed to be a part of this certificate as fully and completely set forth herein in full.

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Violation of the provisions of this certificate will necessitate a revocation of the certificate.

NOTICE: THIS PROJECT HAS UNRECONCILED FEES!

Roger L Brown

Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143025

Issued on: 12/22/14

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
1008 Langston Park Dr B

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Map/Ref No: <New Property>

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit Second Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1008 Langston Park Dr B **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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Roger L Brown

Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143052

Issued on: 12/22/14

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1008 Langston Park Dr C

Map/Ref No: <New Property>

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit Second Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1008 Langston Park Dr C **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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NOTICE: THIS PROJECT HAS UNRECONCILED FEES!

Roger L Brown

Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143053

Issued on: 12/22/14

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1008 Langston Park Dr D

Map/Ref No: <New Property>

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit First Floor HCAP

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1008 Langston Park Dr D **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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Roger L Brown

Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143026

Issued on: 12/22/14

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1008 Langston Park Dr E

Map/Ref No: <New Property>

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit Second Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1008 Langston Park Dr E **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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NOTICE: THIS PROJECT HAS UNRECONCILED FEES!

Roger L. Brown

Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143054

Issued on: 12/22/14

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1008 Langston Park Dr F

Map/Ref No: <New Property>

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit First Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1008 Langston Park Dr F **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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NOTICE: THIS PROJECT HAS UNRECONCILED FEES!

Roger L Brown

Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143016

Issued on: 1/30/15

Owner of Property:
Hopewell Redevelopment Housing
350 E Poythress St
Hopewell, VA 23860
(804)458-5160

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1007 Langston Park Dr

Map/Ref No: 009-0157

Type of Improvement: New Construction

Construction Type:

Use Group: Mixed Group

Cost of Work: $202,575

Description of Work:
Langston Park New Construction-Community Building

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1007 Langston Park Dr **FOR THE FOLLOWING PURPOSE:** Mixed Group
SUBDIVISION: B Plant Heights **LOT:** 5.55 **BLOCK:**

This certificate is issued to the terms and provisions of the Hopewell Zoning Ordinance, and the said ordinance and all amendments thereof so far as is applicable, shall bind the applicant and shall be deemed to be a part of this certificate as fully and completely set forth herein in full.

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Roger L Brown

Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143055

Issued on: 1/30/15

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
1010 Langston Park Dr A

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Map/Ref No: <New Property>

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit First Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1010 Langston Park Dr A **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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Roger L Brown

Building Official

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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143027

Issued on: 1/30/15

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1010 Langston Park Dr B

Map/Ref No: <New Property>

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit Second Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1010 Langston Park Dr B **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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Roger L Brown

Building Official

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Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143028

Issued on: 1/30/15

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1010 Langston Park Dr C

Map/Ref No: <New Property>

Type of Improvement: New Construction

Construction Type:

Use Group: Residential Apartments (>than 2 Units)

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit Second Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1010 Langston Park Dr C **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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Roger L Brown

Building Official

City of Hopewell
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Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143056

Issued on: 1/30/15

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
1010 Langston Park Dr D

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Map/Ref No: <New Property>

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit First Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1010 Langston Park Dr D **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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Roger L Brown

Building Official

City of Hopewell
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Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143029

Issued on: 1/30/15

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
1010 Langston Park Dr E

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Map/Ref No: <New Property>

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit First Floor HCAP

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1010 Langston Park Dr E **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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Roger L Brown

Building Official

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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143057

Issued on: 1/30/15

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1010 Langston Park Dr F

Map/Ref No: <New Property>

Type of Improvement: New Construction

Construction Type:

Use Group: Residential Apartments (>than 2 Units)

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit Second Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1010 Langston Park Dr F **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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Roger L Brown

Building Official

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Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143058

Issued on: 1/30/15

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
1012 Langston Park Dr A

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Map/Ref No: <New Property>

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit First Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1012 Langston Park Dr A **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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Roger L Brown

Building Official

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Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143030

Issued on: 1/30/15

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1012 Langston Park Dr B

Map/Ref No: <New Property>

Type of Improvement: New Construction

Construction Type:

Use Group: Residential Apartments (>than 2 Units)

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit Second Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1012 Langston Park Dr B **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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Roger L Brown

Building Official

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Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143059

Issued on: 1/30/15

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
1012 Langston Park Dr C

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Map/Ref No: <New Property>

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit Second Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1012 Langston Park Dr C **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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Roger L Brown

Building Official

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Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143060

Issued on: 1/30/15

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Job Location:
1012 Langston Park Dr D

Map/Ref No: <New Property>

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 2 bedroom unit First Floor HCAP

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1012 Langston Park Dr D **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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Roger L Brown
Building Official

City of Hopewell
Division of Code Enforcement
Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143031

Issued on: 1/30/15

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
1012 Langston Park Dr E

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Map/Ref No: <New Property>

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit Second Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1012 Langston Park Dr E **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

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Division of Code Enforcement
Hopewell, VA 23860
Phone: (804)541-2226 Fax: (804)541-2318
www.hopewellva.gov/development

Certificate of Occupancy # 143061

Issued on: 1/30/15

Owner of Property:
Community Housing Partners
4915 Radford Ave
Richmond, VA 23220
(804) 343-7201

Job Location:
1012 Langston Park Dr F

Type of Improvement: New Construction

Use Group: Residential Apartments (>than 2 Units)

Contractor:
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
(540) 382-2002

Map/Ref No: <New Property>

Construction Type:

Cost of Work: $0

Description of Work:
Langston Park, New Construction. 56 unit multi-family housing 3 bedroom unit First Floor

THE APPLICANT HAVING COMPLIED WITH THE PROVISIONS OF ALL APPLICABLE CODES AND ORDINANCES, IS HEREBY GIVEN PERMISSION TO USE THE BUILDING SITUATED AT 1012 Langston Park Dr F **FOR THE FOLLOWING PURPOSE:** Residential Apartments (>than 2 Units)
SUBDIVISION: LOT: BLOCK:

This certificate is issued to the terms and provisions of the Hopewell Zoning Ordinance, and the said ordinance and all amendments thereof so far as is applicable, shall bind the applicant and shall be deemed to be a part of this certificate as fully and completely set forth herein in full.

This certificate does not take the place of any license which may be required by law, nor does it authorize the use of boilers, motors or machinery.

Any changes of use or occupancy of this building shall require a new certificate.

Violation of the provisions of this certificate will necessitate a revocation of the certificate.

Roger L Brown
Building Official

Temporary Certificate of Occupancy for 12 units

City of Hopewell
Department of Code Enforcement
300 North Main Street • 541-2226

Date 10-31-14 Permit # _____

Address 1000 Langston Park

Owner CHP Phone # _____

Contractor CHP Phone # _____

Description of Job - Apartments

_____ Footing / Slab
_____ Projection
_____ Foundation
_____ Framing
_____ Insulation
_____ Final Building
✓ Temporary Cert. of Occupancy
_____ Special _____

_____ Sewer & Water
_____ Electrical R/I
_____ Electrical Final
_____ Plumbing R/I
_____ Plumbing Final
_____ Mechanical R/I
_____ Mechanical Final

Date & Time of the Inspection _____

Inspector 4026 Results Approved

Inspector Comments Roger L Brown

City of Hopewell
Department of Code Enforcement
300 North Main Street • 541-2226

Date 10-31-14 Permit # _____

Address 1002 Langston Park

Owner CH Phone # _____

Contractor CH Phone # _____

Description of Job Apartments

_____ Footing / Slab
_____ Projection
_____ Foundation
_____ Framing
_____ Insulation
_____ Final Building
✓ Cert. of Occupancy Temporary
_____ Special _____

_____ Sewer & Water
_____ Electrical R/I
_____ Electrical Final
_____ Plumbing R/I
_____ Plumbing Final
_____ Mechanical R/I
_____ Mechanical Final

Date & Time of the Inspection _____

Inspector 402 Results Approved

Inspector Comments Roger L Brown
Building Official

Verification of Percentage Complete from Lender

Community Development Banking

Bank of America
Merrill Lynch
GLOBAL COMMERCIAL BANKING

July 7, 2015

Public Housing and Community Development
701 NW 1st Street, 16th Floor
Miami, FL 33136

RE: Langston Park Apartments

To Whom it may concern:

Bank of America is the construction Lender for Langston Park Apartments and as of date the project is now 96% complete.

Should you need any additional information please feel free to contact me.

Sincerely,

Barbara S John

Barbara S John
Bank Officer

3.5 B. 24

Overlook Terrace
Proof / Copies of Project Phase

Overlook Terrace

PROOF/COPIES OF PROJECT PHASE

1. Building Permit
2. Verification of Percentage Complete from Lender

Building Permit

Code Compliance
PERMIT ISSUED

9019 Old Battlefield Blvd.
Spotsylvania, VA 22553
(540) 507-7222

PERMIT NUMBER: COM14-0395

TAX MAP NO: 36- A - 20-

PERMIT TYPE: NEW CONSTRUCTION NEW BUILDING	**SUBDIVISION/COMM SITE:**	**USE GROUP:** A - 3 **CONST TYPE:** 5B
JOB ADDRESS: 4540 Lookout Lane		**BLDG CODE EDITION:** 2009
PROJECT NAME: Overlook Terrace Community Building		**OCCUPANCY LOAD:** 273

APPLICANT: CHP Construction bkarius@chpc2.org PHONE: (540) 382-2002
MAILING ADDRESS: 448 Depot St NE Christiansburg Va 24073 FAX:

CONTRACTOR: COMMUNITY HOUSING PARTNERS COR PHONE: (540) 380-2002
MAILING ADDRESS: 448 DEPOT STREET NE CHRISTIANSBURG VA 24073 FAX:

OWNER: Apartments at Overlook Terrace PHONE:
MAILING ADDRESS: 4915 Radford Ave #300 Richmond VA 23230-3521 FAX:

LIEN AGENT: PHONE:
MAILING ADDRESS: FAX:

ELECTRICIAN: PERFORMANCE ELECTRIC INC PHONE: (804) 530-3544
MAILING ADDRESS: 14821 WALTHALL DRIVE SOUTH CHESTERFIELD VA 238 FAX:

PLUMBER: DOAK CONTRACTING INC PHONE: (804) 564-2421
MAILING ADDRESS: 1014 TAYLOR AVENUE RICHMOND VA 23225 FAX:

MECH CONTR: DOAK CONTRACTING INC PHONE: (804) 564-2421
MAILING ADDRESS: 1014 TAYLOR AVENUE RICHMOND VA 23225 FAX:

GAS CONTR: PHONE:
MAILING ADDRESS: FAX:

Building Review Approval Date: 9/15/2014 Building Official: W L Waters	**Zoning Review** Approval Date: 9/17/2014 (9/17/2014 1:49 PM BAS) Zoning approved for clubhouse construction. Must comply with Site Plan ST14-0006 and meet all conditions of Rezoning Case R09-0008.
Ches Bay Review Approval Date:	**Erosion Review** Approval Date:

Building Permits:If work is not commenced within six months of issuance or work is suspended for or abandoned for six months, the permit is subject to being revoked. All new detached single family dwelling, additions and residential accessory structures permits have a three year time limit from the original issue date to be completed. Extensions may be authorized by Building Official.

To schedule an Inspection call the IVR System at (540) 507-7087 and follow the prompts.

Code Compliance
PERMIT ISSUED

9019 Old Battlefield Blvd.
Spotsylvania, VA 22553
(540) 507-7222

PERMIT NUMBER: COM14-0161

TAX MAP NO: 36- A - 20-

PERMIT TYPE: NEW CONSTRUCTION APARTMENTS	**SUBDIVISION/COMM SITE:**	**USE GROUP:** R - 2 **CONST TYPE:** 5B
JOB ADDRESS: 4525 Lookout Lane		**BLDG CODE EDITION:** 2009
PROJECT NAME: Overlook Terrace Apartments- Building 1		**OCCUPANCY LOAD:** 70

APPLICANT: COMMUNITY HOUSING PARTNERS COR — bkarius@chpc2.org — PHONE: (540) 382-2002
MAILING ADDRESS: 930 CAMBRIA ST NE CHRISTIANSBURG VA 24073 — FAX: (540) 381-8270

CONTRACTOR: COMMUNITY HOUSING PARTNERS COR — bkarius@chpc2.org — PHONE: (540) 382-2002
MAILING ADDRESS: 930 CAMBRIA ST NE CHRISTIANSBURG VA 24073 — FAX: (540) 381-8270

OWNER: Apartments at Overlook Terrace — skumar@chpc2.org — PHONE: (540) 382-2002
MAILING ADDRESS: 4915 Radford Ave #300 Richmond VA 23230-3521 — FAX:

LIEN AGENT: — PHONE:
MAILING ADDRESS: — FAX:

ELECTRICIAN: PERFORMANCE ELECTRIC INC — PHONE: (804) 530-3544
MAILING ADDRESS: 14821 WALTHALL DRIVE SOUTH CHESTERFIELD VA 238 — FAX:

PLUMBER: DOAK CONTRACTING INC — PHONE: (804) 564-2421
MAILING ADDRESS: 1014 TAYLOR AVENUE RICHMOND VA 23225 — FAX:

MECH CONTR: DOAK CONTRACTING INC — PHONE: (804) 564-2421

Code Compliance
PERMIT ISSUED

9019 Old Battlefield Blvd.
Spotsylvania, VA 22553
(540) 507-7222

PERMIT NUMBER: COM14-0162

TAX MAP NO: 36- A - 20-

PERMIT TYPE: NEW CONSTRUCTION APARTMENTS	**SUBDIVISION/COMM SITE:**	**USE GROUP:** R - 2 **CONST TYPE:** 5B
JOB ADDRESS: 4517 Lookout Lane		**BLDG CODE EDITION:** 2009
PROJECT NAME: Overlook Terrace Apartments -Building 1-2-2-1		**OCCUPANCY LOAD:** 70

APPLICANT: COMMUNITY HOUSING PARTNERS COR — PHONE: (540) 382-2002
MAILING ADDRESS: 930 CAMBRIA ST NE CHRISTIANSBURG VA 24073 — FAX:

CONTRACTOR: COMMUNITY HOUSING PARTNERS COR — PHONE: (540) 382-2002
MAILING ADDRESS: 930 CAMBRIA ST NE CHRISTIANSBURG VA 24073 — FAX:

OWNER: Apartments at Overlook Terrace — PHONE: (540) 382-2002
MAILING ADDRESS: 4915 Radford Ave #300 Richmond VA 23230-3521 — FAX:

LIEN AGENT: — PHONE:
MAILING ADDRESS: — FAX:

ELECTRICIAN: PERFORMANCE ELECTRIC INC — PHONE: (804) 530-3544
MAILING ADDRESS: 14821 WALTHALL DRIVE SOUTH CHESTERFIELD VA 238 — FAX:

PLUMBER: DOAK CONTRACTING INC — PHONE: (804) 564-2421
MAILING ADDRESS: 1014 TAYLOR AVENUE RICHMOND VA 23225 — FAX:

MECH CONTR: DOAK CONTRACTING INC — PHONE: (800) 456-4242
AILING ADDRESS: 1014 TAYLOR AVENUE RICHMOND VA 23225 — FAX:

GAS CONTR: — PHONE:
MAILING ADDRESS: — FAX:

Building Review Approval Date: 9/15/2014 Building Official: W L Ward Jr	**Zoning Review** Approval Date: 9/17/2014 (9/17/2014 10:53 AM BAS) Zoning approved for construction of building 2. Must comply with Site Plan ST14-0006 and meet all conditions of Rezoning Case R09-0008.
Ches Bay Review Approval Date:	**Erosion Review** Approval Date:

, Building Permits:If work is not commenced within six months of issuance or work is suspended for or abandoned for six months, the permit is subject to being revoked. All new detached single family dwelling, additions and residential accessory structures permits have a three year time limit from the original issue date to be completed. Extensions may be authorized by Building Official.

To schedule an Inspection call the IVR System at (540) 507-7087 and follow the prompts.

Code Compliance
PERMIT ISSUED

9019 Old Battlefield Blvd.
Spotsylvania, VA 22553
(540) 507-7222

PERMIT NUMBER: COM14-0163

TAX MAP NO: 36- A - 20-

PERMIT TYPE: NEW CONSTRUCTION APARTMENTS	**SUBDIVISION/COMM SITE:**	**USE GROUP: R - 2** **CONST TYPE: 5B**
JOB ADDRESS: 4500 Lookout Lane		**BLDG CODE EDITION: 2009**
PROJECT NAME: Overlook Terrace Apartments - Building 3-2-2-3		**OCCUPANCY LOAD: 84**

APPLICANT: Brooke Karius bkarius@chpc2.org PHONE: (540) 382-2220
MAILING ADDRESS: 448 Depot Street NE Christiansburg Va 24073 FAX: (540) 381-8270

CONTRACTOR: COMMUNITY HOUSING PARTNERS COR nosborne@chpc2.org PHONE: (540) 382-2002
MAILING ADDRESS: 930 CAMBRIA ST NE CHRISTIANSBURG VA 24073 FAX:

OWNER: Apartments at Overlook Terrace PHONE: (540) 382-2002
MAILING ADDRESS: 4915 Radford Ave #300 Richmond VA 23230-3521 FAX:

LIEN AGENT: PHONE:
MAILING ADDRESS: FAX:

ELECTRICIAN: PERFORMANCE ELECTRIC INC PHONE: (804) 530-3544
MAILING ADDRESS: 14821 WALTHALL DRIVE SOUTH CHESTERFIELD VA 238 FAX:

PLUMBER: DOAK CONTRACTING INC PHONE: (804) 564-2421
MAILING ADDRESS: 1014 TAYLOR AVENUE RICHMOND VA 23225 FAX:

MECH CONTR: DOAK CONTRACTING INC PHONE: (804) 564-2421
MAILING ADDRESS: 1014 TAYLOR AVENUE RICHMOND VA 23225 FAX:

GAS CONTR: PHONE:
MAILING ADDRESS: FAX:

Building Review Approval Date: 9/15/2014 Building Official: W L Wood Jr	**Zoning Review** Approval Date: 9/17/2014 (9/17/2014 10:59 AM BAS) Zoning approved for construction of building 3. Must comply with Site Plan ST14-0006 and meet all conditions of Rezoning Case R09-0008.
Ches Bay Review Approval Date:	**Erosion Review** Approval Date:

Building Permits:If work is not commenced within six months of issuance or work is suspended for or abandoned for six months, the permit is subject to being revoked. All new detached single family dwelling, additions and residential accessory structures permits have a three year time limit from the original issue date to be completed. Extensions may be authorized by Building Official.

To schedule an Inspection call the IVR System at (540) 507-7087 and follow the prompts.

Verification of Percentage Complete from Lender

Capital One
Commercial Banking

July 2, 2015

Public Housing and Community Development
701 NW 1st Street, 16th Floor
Miami, FL 33136

RE: Overlook Terrace Apartments
Fredericksburg, VA

To whom it may concern,

Per a request from Community Housing Partners, this letter is to verify the following:

1. Capital One is the construction lender for Overlook Terrace Apartments.
2. As of this date, the Overlook Terrace Apartments project has reached 50% construction completion.

Please let me know if you require any additional information.

Sincerely,

Edward J. Santos

Ed Santos
Sr. Director, Portfolio Management
Capital One Community Finance

CF: Ryan Simpkins, Disnalda Cuevas, Teddi Thompson, Whit Neill, Frank Lucas

3.5 B. 30

Maplewood Apartments
Proof / Copies of all funding and financing sources obtained by the Developer from funding entities

Maplewood Apartments

PROOF/COPIES OF FUNDING SOURCES

1. LIHTC Equity Commitment
2. Construction Loan Commitment
3. HUD MRN
4. HUD CRN
5. Virginia DHCD HOME Commitment
6. Weatherization Grant from Local Energy Alliance Program
7. Charitable Gift Receipt
8. Replacement Reserves
9. Cash Investment Equity Commitment

LIHTC Equity Commitment

Enterprise™ COMMUNITY INVESTMENT

9/4/2012

Mr. David Schultz
Vice President of Development
Community Housing Partners
100 W. Franklin Street, Ste. 300
Richmond, VA 23220

Re: Rivermont Apartments

Dear Mr. Schultz:

This letter outlines the basic terms and conditions under which Enterprise Community Investment, Inc. ("Enterprise") as representative for one or more equity funds (the "Fund) would make an equity investment in Rivermont Apartments (the "Project") located in Martinsville, VA.

A. The Project

- The Project consists of the acquisition and rehabilitation of 99 apartments in 11 buildings.
- Construction is expected to begin by November 15, 2012 and is expected to be substantially complete by December 30, 2013.
- The applicable fraction of the Project qualifying for the federal low-income housing tax credit (the "Federal LIH Credit") as provided for in Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") is 100%. All units in the Project will be subsidized by Section 8, and will have a new 20-year contract from HUD.

B. Project Ownership, Fees, Cash Flow and Capital Proceeds Allocations

The Project will be sponsored by Community Housing Partners Corporation (the "Sponsor"). The Project will be owned by * (the "Company"). The Company will have as its Managing Member a for-profit subsidiary of the Sponsor (the "Managing Member"), which will be a single purpose entity with a 0.01% Company interest. The Fund will be the Investor Member (the "Investor Member") with a 99.99% Company interest. Alternative ownership structures are possible, but may require adjustments of cash-flow fees and the allocations of the economic benefits for each partner as compared with the following:

- Federal LIH Credits and operating profits and losses will generally be allocated 99.99% to the Investor Member and 0.01% to the Managing Member.
- Development Fee - The developer's fee will be $1,100,000, of which $708,850 is projected to be paid out of equity, while $391,150 is projected to be deferred and paid out of cash flow as detailed in Section C below. The Managing Member will be obligated to pay any deferred amount outstanding at the end of the initial compliance period as defined in the Code.

- Investor Services Fee - The Company will pay the Investor Member an investor services fee of $5,000 paid in accordance with Section E. Unpaid investor services fee to accrue without interest and be paid as a priority from subsequent years' cash flow and sale or refinancing proceeds.
- Cash Flow Split - 51% to the Investor Member and 49% to the Managing Member where the cash flow to the Managing Member also is accompanied by a special allocation of income of like amount (equivalent to a deductible fee from the Company's perspective) paid in accordance with Section E.

C. Pricing of Credits and Schedule of Capital Contributions

The Investor Member proposes making an investment of $7,026,441 based upon $0.965 ("Federal LIHTC Price") per dollar of Federal LIH Credit. We have assumed that the Investor Member will be admitted to the Company on November 15, 2012. If there are material changes in the underwriting or timing assumptions, the Investor Member may, at its option, adjust the Federal LIHTC Price prior to closing.

Subject to the satisfaction of the conditions and repricing provisions contained in this letter, the Investor Member will make capital contributions based on the pricing set forth above. Such capital contributions will be payable in installments with the major conditions outlined below. Additional conditions may be imposed during the underwriting of the Project and will be reflected in the final Amended and Restated Company Agreement (the "Company Agreement"). After the first installment, all subsequent payments will be contingent upon the satisfaction of the conditions to prior payments, receipt of reporting items (see Section K below), and certain representations and warranties to insure the Project's viability.

First Installment:	$1,900,000	Admission Date
Second Installment:	$4,355,131	On the latest to occur of:

a) receipt of temporary certificates of occupancy for 100% of the units. For renovation projects, final building department signoff on permits or recorded notice of completion or other such confirmation that the local government approves of the completed work may be acceptable in lieu of certificates of occupancy;

b) The date on which the Company has completed the construction and/or rehabilitation of the buildings in accordance with the relevant project documents, approved by the Investor Member and any construction consultant engaged by the Investor Member and evidenced by a certificate prepared and executed by the architect indicating that construction and/or rehabilitation of the buildings has been completed in accordance with the relevant project documents, except for punch list items that are not material and do not impede the rental of the space in the buildings on a full rent paying basis, provided the Company has furnished funds or cash equivalents in escrow to provide for the completion of such punch list items;

c) Final lien release from the general contractor;

d) receipt and approval of an updated title report evidencing there are no recorded mechanics liens that have not been released or bonded against;

e) receipt and approval of satisfactory radon testing for each building and evidence of mitigation if required;

f) receipt and approval by the Investor Member of a lead free inspection certificate (for buildings built before 1978) and/or acceptable Operations and Maintenance Plan;

g) receipt and approval by Enterprise of an as-built ALTA survey (for new construction or when the footprint of the property changes through the renovations);

h) receipt by Enterprise of evidence of the Managing Member's Section 168(h)(6)(F) election, if applicable;

i) receipt and approval of an updated source and use schedule for the Project confirming sufficient funds will be available to achieve Loan Conversion, which includes disbursement of construction loans, the receipt of consents from lenders or other parties that construction completion has occurred, the repayment of all construction loans, and the conversion or closing and funding of all permanent Loans on the terms consistent with the underwriting);

j) receipt of evidence that all Company reserve accounts have been established, even if funded from subsequent debt draws or equity contributions;

k) receipt and approval of evidence of required insurance;

l) receipt and approval of any operating or rental subsidy agreements; and

m) receipt of the final report described in Paragraph H below, if applicable.

n) January 1, 2014

Third Installment: $212,655 On the latest to occur of:

a) receipt and approval of the accountant certified cost certification documenting the Project's eligible basis, balanced sources and uses, and calculation of annual Credit;

b) April 1, 2014

Fourth Installment: $533,655 On the latest to occur of:

a) receipt of permanent certificates of occupancy for 100% of the units;

b) receipt of a copy of the recorded extended use agreement. When the state process precludes recording the Extended Use Agreement prior to the end of the first credit year, Enterprise may temporarily waive this requirement;

c) receipt and approval of the credit projection prepared in accordance with the Company Agreement;

d) achievement of 100% tax credit qualified occupancy as defined by the Code;

e) receipt and approval of initial tenant documentation demonstrating tax credit qualified occupancy;

f) achievement of the Stabilization Date, which is the date subsequent to construction completion that is also the later of (a) the date the Project has achieved the Required Debt Expense Coverage ratio for a period of three (3) consecutive calendar months throughout which 93% of the residential Units are occupied and actual rent collected for the prior month is 93% of the amount underwritten or the approved budget; and (b) achievement of 100% qualified occupancy. The Required Expense Coverage ratio is 1.10, where income

is a function of cash-basis revenue received and expenses are evaluated on an accrual basis using the highest of actual expenses or the current approved budget.

g) Loan Conversion, which is the disbursement in full of all construction loans, the receipt of all consents from lenders or other parties that construction completion has occurred, conversion of all Loans to permanent status, the repayment of all construction loans and the closing and funding of all permanent Loans in accordance with the terms shown on the Projections, and receipt and approval of all executed loan documents. Loan Conversion may be simultaneous with equity funding per this installment; and

h) receipt and approval of IRS Form 8609.

i) July 1, 2014

Fifth Installment: $25,000 On the latest to occur of:

a) Receipt and approval of the tax return for the first LIH Credit year.

b) April 1, 2015

These installments will be used as follows:

Timing and Amount of LP Capital Contributions

Payment	Project Milestone	Date	Amount	Percent	Cumulative	Choose "Percentage ("P") or Amount ("A") method	A	Project Costs	Developer Fee and Overhead	Legal	Lease Up Reserve	Operating Reserve	Replacement Reserve	Other Reserve	Other Reserve
								5,941,891	708,850	0	29,700	246,000	0	0	100,000
1	Admission	11/15/12	1,900,000	27.04%	27.04%	A		1,657,645	212,655		29,700				
2	During Construction	01/01/13		0.00%	27.04%	A									
3	Completion	01/30/14	4,355,131	61.98%	89.02%	A		4,284,246	70,885						
4	Cost Cert	04/01/13	212,655	3.03%	92.05%	A			212,655						
5	Stabilization	07/01/14	533,655	7.60%	99.64%	A			187,655			246,000			100,000
6	Tax Returns	04/01/15	25,000	0.36%	100.00%	A			25,000						

D. Adjusters

The Investor Member's capital contributions are subject to adjustments. The maximum aggregate upward adjuster pursuant to Sections 1 and/or 2 below is 5% of the originally projected aggregate capital contribution. If the unpaid capital contributions are insufficient to cover a required adjustment, the Managing Member will be required to make a cash contribution up to the amount of any deficiency. The specific adjustments follow:

1. At cost certification and issuance of IRS Forms 8609:

The aggregate capital contribution will be reduced by:

a) The Federal LIHTC Price for every dollar reduction in the amount of Federal LIH Credits available to the Company compared to the projected amount of Federal LIH Credits.

If the unpaid capital contributions are insufficient to cover a required adjustment, the Managing Member will be required to make a cash contribution up to the amount of any deficiency.

In the event that the cost certification and Forms 8609 and/or tax returns provide additional credits, the aggregate capital contributions will be increased by:

a) The Federal LIHTC Price for every dollar increase in the amount of Federal LIH Credits available to the Company compared to the projected amount of Federal LIH Credits.

Any increased contribution will be payable as part of the installment for which Forms 8609 are due, and will be applied first to the reimbursement of any development advances, then to pay deferred development fee, with any remaining balance distributable as Refinance or Sale Proceeds in accordance with section E below.

2. First Year Credit Amount:

If the Project delivers less than $481,705 of Federal LIH Credits for calendar year 2013 or less than $527,165 of Federal LIH Credits for calendar year 2014, the Investor Member's capital contributions will be reduced by $0.965 per dollar of credit less than such amount. If the project delivers Federal LIH Credits in excess of $481,705 for calendar year 2013 or $527,165 for calendar year 2014, the total capital contribution will be increased by $0.65 per dollar of credit more than such amount. If the increase in first year Federal LIH Credits results in any loss of Federal LIH Credits due to the 2/3 rule, the increase will be further adjusted to take into account such a loss of Federal LIH Credits. Additional equity paid under this clause will be paid upon the later of 1) Loan Conversion, 2) receipt of the recorded extended use agreement, 3) receipt and approval of 8609s.

3. If (i) in any year during the remainder of the fifteen year compliance period after the project achieves initial 100% qualified occupancy, the actual Federal Credits allocated to the Investor Member on the Federal tax return are less than projected (as adjusted per D.1 and D.2 above) or (ii) if there is recapture of Federal Credits, then the Investor Member's aggregate capital contribution will be reduced by $.65 for every dollar reduction in the amount of Federal Credits plus any interest and penalties imposed by the IRS.
If the unpaid capital contributions are insufficient to cover a required adjustment (including interest and penalties), the Managing Member will be required to make a cash contribution to the Company up to the amount of the developer's fee. Any further credit deficiencies will be paid as a priority from available cash flow and from capital proceeds upon sale of the Project. If it is determined that an adjuster will be applicable in subsequent years, the full adjuster for the future years will be made at the time of the initial determination.

4. Failure to make the appropriate depreciation elections, including elections under 168(h), will result in a reduction in capital contributions to reflect the reduction in tax benefits. If unpaid capital contributions are insufficient to cover such adjustment, the Managing Member will be required to make a cash contribution up to the amount of any deficiency.

E. Distributions of Cash Flow and Refinance or Sale Proceeds

Distributions of Cash Flow

Cash remaining after required debt service, reserve deposits, and all operating expenses,

including the must-pay portion of the property management fee will be paid out according to the following priorities:

a. to the Investor Member for unpaid credit adjusters;

b. to the Investor Member for taxes owed on income allocated to the Investor Member;

c. to the Investor Member for Investor Services Fee;

d. to replenish the operating reserve to required level, if necessary;

e. to the property manager for the cash flow portion of property management fee, if applicable;

f. to the developer for deferred development fee;

g. to the Managing Member to reimburse operating deficit contributions;

h. Cash-flow contingent loan payments as follow:

   I. Seller Note / Charitable Contribution AKA Donated Value back to CHPC

   II. HOME VHDA

   III. MRN / CRN Loan

i. Distributions according to Cash Flow Split: 51% to the Investor Member and 49% to the Managing Member where the cash flow to the Managing Member also is accompanied by a special allocation of income of like amount (equivalent to a deductible fee from the Company's perspective).

Refinance or Sale Proceeds

The net proceeds of a refinancing or sale of the Project will be paid out according to the following priorities:

a. to the Investor Member for unpaid credit adjusters;

b. to the Investor Member for taxes owed resulting from the sale or refinancing;

c. to the Investor Member for Investor Services Fees;

d. to the developer for Deferred Development Fee;

e. to the Managing Member to reimburse operating deficit contributions and credit adjuster advances;

f. Distributions according to Refinance or Sale Proceeds Split: 51% to the Investor Member and 49% to the Managing Member

F. Disposition of Property

It is the express objective of the Investor Member to identify and implement strategies so that the projects in which it invests are maintained permanently as low income housing. If the Managing Member agrees to maintain the Project as low-income housing as defined in the Code for at least an additional 15 year period after the initial 15-year compliance period the Managing Member will have the following options at the end of the compliance period:

1. Purchase of the Investor Member's Interest

The Managing Member will have the option to purchase the Investor Member's interest in

the Company for a price equal to the greater of (i) the appraised value of the Investor Member's interest assuming that the Project remains available for low-income use, or (ii) the total amount of any taxes payable by the Investor Member as the result of the sale.

2. Right of First Refusal

Community Housing Partners Corporation, or another designated 501(c) (3) corporation approved by Enterprise, will have a right of first refusal which will allow the non-profit to purchase the Project for a price equal to the sum of: 1) any taxes payable by the Investor Member that result from the sale, and 2) any outstanding debt. In the event of such sale to a designated non-profit, no return of Investor Member capital is required.

The Investor Member will have an absolute right to withdraw from the Company at any time after the end of the credit period as defined in the Code.

G. Managing Member Obligations

All obligations of the Managing Member, including but not limited to the following guarantees, will be guaranteed by Community Housing Partners Corporation ("Guarantor"). The Guarantor must demonstrate to Enterprise, in its sole and absolute discretion, its ability to provide meaningful guarantees.

1. Guarantees

The Managing Member will guarantee the following obligations:

A) Lien-free construction completion, all cost overruns during construction, payment of all development costs (including any demolition, relocation, environmental remediation and infrastructure construction necessary for the completion of the Company Project, in accordance with the overall phasing plan), and closing and/or conversion of permanent financing at the amounts and terms shown in the projections. Advances under this guarantee will be unreimbursable.

B) Advance funds needed to cover all operating deficits until the later of the Stabilization Date or Loan Conversion.

C) Advance funds needed to cover all operating deficits up to a maximum of $231,000 for five consecutive audited years following the later of Loan Conversion or the initial achievement of the Stabilization Date, provided, however, that (i) the Company Operating Reserve is fully funded as per the closing Projections; and, (ii) to the extent the project has not achieved Required Expense Coverage of 1.10 for each of the last two years of such five year period, then the obligation will be extended until the two year test has been met. Such five year period starts January 1 of the calendar year subsequent to the year in which the Stabilization Date and/or Loan Conversion have been achieved.

D) Guarantee the payment of all cash contributions related to adjusters as described in Section D above.

E) Repurchase the Investor Member's interest in the Company for 100% of capital contributions made to date plus interest at the Prime Rate plus 2% if the Company:

1) fails to receive a valid carryover allocation or fails to spend the required 10%;
2) fails to place the construction or rehabilitation expenses in service within 24 months following receipt of a valid carryover allocation;
3) fails to receive 8609s by September 1 of the year after the first year of the credit period;
4) fails to reach the minimum set-aside test for the Project prior to the Code required deadline;
5) fails to achieve Loan Conversion;
6) at any time before the Project has operated at break-even for 3 consecutive months, an action is successfully executed to foreclose, abandon, or permanently enjoin the construction of the Project;
7) the Project has not operated at break-even for 3 consecutive months within 18 months of the Completion Date;
8) the Credit reflected on IRS Forms 8609 is less than 70% of the Annual Credit Allocation; or

2. Reserve Requirements

A) The Managing Member will be required to establish a Company Operating Reserve account (the "Company Operating Reserve") funded in the total amount of $246,000. The Company Operating Reserve will be available to fund operating deficits after the Project has achieved the Stabilization Date and Loan Conversion. Thereafter, the Managing Member will be permitted to use the Company Operating Reserve prior to making Operating Deficit Contributions to the extent the Company Operating Reserve has been funded as of the date of the deficit. The Company Operating Reserve will be held in an account requiring the joint signatures of the Managing Member and the Investor Member. The Company Operating Reserve will be established from the Investor Member's capital contribution as detailed in Section C above.

B) The Managing Member will establish a Lease-Up Reserve in the amount needed to cover the projected deficits prior to the Stabilization Date, estimated to be $29,700. The reserve will be available to fund operating deficits during the lease-up period. Funds remaining in the lease-up reserve after the initial lease-up period may be used to reduce deferred developer fee, else will be deposited into the Operating Reserve.

C) The Managing Member will establish a Replacement Reserve account (the "Replacement Reserve") for the Project. The Replacement Reserve will be funded from project operations in the amount of at least $300 per unit per year, increasing 3% annually. For Acquisition and rehabilitation projects, the Physical Needs Over Time analysis may indicate a higher annual contribution is required. The Replacement Reserve will be held in an account requiring the joint signatures of the Managing Member and the Investor Member.

H. Intentionally Omitted

I. Legal Costs

The Company will pay its attorneys for Project related legal costs. The Investor Member's attorneys will prepare the Company Agreement, conduct the collection of relevant and necessary due diligence according to a due diligence checklist, and prepare the Investor Member's tax opinion. The Managing Member and the Company's attorneys will prepare all other necessary documents, due diligence, legal opinions and other tasks necessary to complete the transaction.

J. Opinion of Counsel

The Investor Member will require a satisfactory opinion of counsel on certain corporate, securities, and other matters including formation of the Company, limited liability of the Investor Member, no conflict between the Company Agreement and other binding contracts, no litigation, etc. Tax opinions required by the Investor Member will be provided by its counsel.

K. Reporting

The Company will furnish Enterprise with (i) quarterly unaudited financial statements (not later than fifteen days after the end of each quarter) and (ii) annual audited financial statements and tax returns (not later than forty-five days after the end of each year) prepared by an independent firm of certified public accountants - approved by Enterprise - who are familiar with reporting requirements applicable to LIHTC properties. Late reporting subjects the Company to a $100 per day late fee.

L. Additional Requirements

In addition to the conditions set forth above, any investment by the Investor Member is contingent upon review and approval by Enterprise's Investment Committee, in its sole and absolute discretion, of all of the following:

- Evidence of satisfactory market demand and appropriate rent and operating expense assumptions,
- Approval of the management agent and management plan,
- Acceptable commitments from all other sources of financing,
- Receipt of a satisfactory Phase I Environmental Assessment including radon, lead based paint and asbestos reports, as applicable,
- Satisfactory negotiation of the Company Agreement,
- Review and approval by the Investor Member of all other required due diligence items,
- Review and approval by the Investor Member of components of the overall redevelopment plan supportive of the proposed investment that are to be undertaken by entities outside the Company. Such review will include an examination of development budgets, financing commitments, status of contracts and financing, status of relocation of existing residents, demolition of existing structures, and construction of infrastructure, and capacity of the other development entities to ensure that project staging will allow for timely completion and operation of Company Project,
- Investor approval,

- Review and approval of all financing documents,
- Receipt and approval of all opinions, and
- All other items material to the underwriting of the Project.

Enterprise may elect, in its sole discretion, to waive any of the conditions to closing set forth in this letter. The waiver of any condition does not constitute a waiver of any remaining conditions.

The Sponsor acknowledges that upon execution of this letter, Enterprise will commence its underwriting process and due diligence review and will have its outside counsel commence the preparation of the transaction documents. In light of the direct and indirect costs of underwriting and due diligence, the Sponsor agrees that Enterprise will have an exclusive right to syndicate the credits for this Project which will terminate if the Investor Member has not been admitted to the Company within 90 days after the projected closing date.

Please countersign this letter and send one fully executed copy to me. Upon receipt of a fully executed letter we will commence the due diligence and documentation process. The terms herein will expire 10 business days after the date of this letter if your executed copy is not received by Enterprise. We look forward to working with you.

Sincerely,
ENTERPRISE COMMUNITY
INVESTMENT, INC.

Stephen D. Smith
Vice President

Agreed and accepted:

By: CHPC

Title: Vice Pres.

PROJECT ASSUMPTIONS

The terms and conditions set forth in the Commitment Letter including pricing of the Federal LIH Credits are based on the following assumptions which may be adjusted or modified during due diligence and prior to closing:

1. Market rents as established by the Enterprise market analyst are at least 10% above the scheduled rents.
2. Vacancy rate of 7%
3. Annual operating expenses of $4,000 per unit net of Replacement Reserves and Investor Services Fee.
4. The project will have rental subsidy in the form of 100% Section 8 with a new 20-year contract from HUD.
5. The tax credit percentage of 9%.
6. The Project contractor will provide a 15% letter of credit or 100% payment and performance bond.
7. Depreciation according to the following:

Depreciable Life of Building	27.5
Depreciable Life of Furniture, Fixtures, Equipment	5
Depreciable Life of Site Work	15

8. We have assumed that the financing and tax structure will be approved by our tax attorney.

Sources of Financing:

	LOAN 1	LOAN 2	LOAN 3	LOAN 4
Lender Name	Seller Note / Charitable Contribution	HOME VHDA	MRN / CRN	Deferred Develop. Fee
Financing Source	Bank/Conventior	Govt-State Othe	Other	Other
Loan Amount:	1,751,218	500,000	633,562	391,150
Interest Rate:	4.25%	1.00%	2.00%	0.00%
Mortgage Insurance Premium				
Fixed or Variable	Fixed	Fixed	Fixed	Fixed
Term:	30	30	30	30
Amortization	30	30	30	30
Loan Type	Contingent	Public Must Pay	Contingent	Deferred Develop. Fee
Loan Repayment Type	Cash Flow Contingent	Interest-Only	Cash Flow Contingent	Cash Flow Contingent
Loan First Payment Date:	11/1/2014	11/1/2014	11/1/2014	11/1/2014
No. of Months in First Year:	2	2	2	2
Monthly Payment	0	417	0	0
Annual Payment:	0	5,000	0	0

Construction Loan Commitment

1680 Capital One Drive
McLean, VA 22102

8/20/2012

Mr. David Schultz
Vice President of Development
Community Housing Partners Corporation
100 W. Franklin Street
Suite 300
Richmond, VA 23220

Re: **Rivermont Apartments**

Dear Mr. Schultz:

In response to your request for financing for your proposed development, Rivermont Apartments located in Martinsville, Virginia ("the property"), we are pleased to provide you with this proposed summary of terms and conditions by Capital One, N.A. or one of its affiliates ("Capital One") to provide construction financing.

This letter contains an outline of suggested terms only, and it does not represent a commitment by Capital One or create any obligation whatsoever on Capital One's part. It is for discussion purposes only, and the outlined terms have not received final approval by the appropriate Capital One lending authorities.

Applicant:	Community Housing Partners Corporation (CHPC) will be the developer and an affiliate of CHPC the general partner of the Partnership ("Developer" and "Applicant")
Borrower:	A single asset entity to be formed to own the project (the "Borrower").
Project Location:	1446 W Fayette Street, Martinsville, Henry County, VA
Project Description:	Substantial rehabilitation of 99 unit apartment complex in 11 buildings
Amount:	During construction, the loan is estimated to be $6,400,000, but not more than 80% of the sum of the value of the property including the as completed and stabilized value including rent restrictions, with and without property tax abatement (if applicable) and the value of any below-market subordinate financing plus the value of the tax credits at the lesser of appraised value or the accepted purchase price.
Purpose:	To finance a portion of the construction and to bridge the LIHTC equity pay-ins or other subordinated financing for a 99 unit affordable family community. There will be no must pay permanent debt.
Type of Loans:	A non-revolving, advancing new construction loan (sometimes referred to as the "Loan").
Construction Loan Commitment Fee	A 100 basis point fee on the full amount of the construction loan is due at closing.
Construction Loan Interest Rate:	For the construction phase, Bank to provide a variable rate, which will be determined using a spread of 2.50% over one-month LIBOR which will re-price monthly. This will include an interest rate floor of 3.00%. Bank may also provide a fixed rate construction loan using the Bank's indicative lending rate. As of August 18, 2012 the Bank's indicative construction lending rate is 3.44%%

and will be fixed throughout the 24 month construction term. This rate will be immediately locked prior to close, and may change between the date of the aforementioned quote and final rate lock.

Rates indicated above are predicated on operating accounts, construction accounts, reserve accounts and other deposit accounts of the Borrower and the property, including escrow accounts, will be maintained with the Bank for the entire period that the loan is outstanding. If circumstances are such that this cannot be achieved, pricing may vary.

Interest shall be calculated utilizing a 360-day basis for the actual number of days principal is outstanding.

Maturity Date:

Construction term to be 24 months. If the construction period is extended, there will be an extension fee of an additional 50 basis points of the amount extended, including unfunded amounts that will remain available after extension. One six month extension may be authorized subject to satisfaction of conditions including but not limited to:

- compliance with all placed in service requirements
- lien free completion
- 75% physical occupancy
- rents at or above Bank pro-forma levels
- adequate interest reserve
- all scheduled equity due at that point having been funded
- no event of default on the loan documents or the agreements governing actions between the borrowing entity and the equity provider.

If the extension is exercised, Borrower will pay any and all reasonable costs related to the extension, including cost for an updated appraisal if required.

Amortization:

During construction, interest only payments will be due monthly.

Construction Commencement:

Construction to commence within 30 days of the date of close.

Completion Date:

To be determined, however, it is anticipated that completion will occur within 14 months of the date of close, subject to force majeure not to exceed 60 days, however, never to exceed the placed in service date.

Guarantees of Payment and Completion:

The Bank will have full recourse to the borrower and general partner, as well as a payment and performance guaranty of Community Housing Partners Corporation satisfactory to lender. These same entities will also provide a lien free completion guaranty. After conversion standard carve outs will apply. The specifics of these standard carve outs will be included in the loan closing documentation.

Environmental Indemnification:

Borrower, General Partner, and the Guarantors referenced above, will jointly and severally provide environmental indemnification. The environmental indemnification will survive conversion.

Collateral:

- 1st lien deed of trust/mortgage on land and improvements (as fee simple interest or leasehold).
- Assignments and/or first security interest in:
  - Rents and leases
  - Tax Credits
  - General construction contract
  - Architect's contract
  - Management contract
  - Development agreement

- Social service contract (if in place)
- FF&E
- All accounts including escrow, reserve and operating accounts

Due on Sale Provisions: Loan will become due upon sale or refinance of any debt on the property.

Equity Requirement: Equity to come from the sale of tax credits to an entity related to Enterprise Community Investment. Equity funded to the development is expected to total approximately $7,026,441. The equity pay in schedule is anticipated to approximate the following:

- $1,900,000 at closing.
- $4,355,131 at 100% construction completion and temporary certificates of occupancy.
- $212,655 at Cost Certification.
- $533,655 at Stabilization.
- $25,000 at tax return

Except for certain costs approved by Bank to be paid at closing of the Loan from equity, the Investor shall deposit the Equity in an account of Borrower located at Bank in a manner satisfactory to Bank. The proceeds of that account will be disbursed by Bank to pay for budgeted items of the Project (and/or applied to the Loan if required by the Bank's loan documents) and then after completion of construction to pay the Loan down to the amount of the permanent loan. Bank will have no obligation to make an advance of the Loan unless and until Bank has disbursed all of any installment of Equity then on deposit with Bank (as will be more particularly provided for in the applicable loan documents).

Other Sources of Financing: For additional funding sources made available to the project, the principal and interest of these funds is to remain subordinate to the principal and interest of the bank's construction loan and permanent loan.

Appraisal Requirement: Subject to Bank receipt, review and approval of an appraisal ordered by the Bank at the expense of the Borrower. Appraisal will be from a state licensed appraiser, and must be completed in a form and manner to comply with the Bank's legal and regulatory obligations. Appraisal will provide, among other values, an as completed stabilized value including restricted rents, both with and without tax abatements (if applicable).

Among other requirements that might restrict the sizing, loan not to exceed 80% of as completed stabilized appraised value with rent restrictions (including current HUD utility allowances) and tax abatement plus the value of the tax credits at the lesser of appraised value or the actual aggregate purchase price as indicated in partnership documents.

Business Conditions Precedent to Closing: Appropriate and customary conditions precedent to close for this type of transaction is listed in Schedule I as an addendum to this letter.

Development Fee: The current bank assumptions received show the total payment of cash developer's fee of $1,000,000, of which $708,850 is projected to be paid in cash, with the balance deferred.

General Contractor: CHPC affiliate. Subject to Bank approval.

Advances: Construction loan funding will be made no more frequently than monthly, with construction loan based upon the percentage-of-completion for actual work-in-place as approved by the Bank and its construction consultant. Funds will be deposited into a construction account held by the Bank. If requested, funds may be wired from that account; however, scheduled wire charges will apply.

Payment & Performance Bonds or Letters of Credit:

It is anticipated that the Contractor will provide Payment and Performance bonds during construction, provided by a surety with an AM Best rating of "A". However, if the contractor is unable to provide bonds, or uses a surety company with a lower rating, the Bank is willing to consider a Letter of Credit for no less than 15% of the Construction Costs from a highly rated issuer payable to the Bank only.

Conditions Subsequent to Closing:

All normal and customary requirements including but not limited to:

- Those providing for the financial statements, tax returns, operating statements, rent rolls etc. for the property, the Borrower and the Guarantors.
- Bank approval of all change orders and budget reallocation requests.
- Prohibition on additional debt secured by the property.
- Maintenance of agreed upon levels of insurance.
- Any amount of the scheduled equity due at completion not used for approved budget purposes in the month received, will be utilized to reduce the balance of construction loan.
- All money funded for acquisition costs prior to conversion must be the lower of cost or value for the land based on the Bank's appraisal.

Net Operating Income

If net operating income (income after expenses) is to be used as a source in the development budget, these funds will be transferred to an operating account governed by the bank for designated purposes. Any unused balance will be retained until conversion and utilized as necessary to support the transaction. Any balance will be released at conversion to the control of the general partner or for any other agreed upon uses.

If net operating income is not to be used as a source in the development budget, by utilizing monthly operating statements, the borrower will report operations and will pay interest with any positive cash flow prior to utilization of the interest reserve.

Property Management:

CHPC affiliate. Bank must approve the firm to be used, prior to closing, and any change during the life of the outstanding financing.

Consulting Engineer:

TBD. Bank is willing to discuss a joint engagement with the tax credit syndicator to attempt to reduce cost to Borrower.

Environmental Consultant:

TBD. Subject to bank review and acceptance, including a reliance letter on bank form if not ordered by the Bank.

Builders Risk or All Risk & Hazard Insurance:

Insurance and bonding requirements will be provided under separate cover.

Expenses:

Underwriting, closing expenses and other disbursements must be reimbursed to the Bank, whether or not the loan closes. At present, significant expenses are estimated as indicated below. If the Bank is selected as the lender in this transaction, we will negotiate firm prices for all of the third party costs. Please note that the following are merely estimates of third party expenses for a project of this type and size and should not be considered maximum costs.

Plan Cost Review / Inspections $14,500
Lender Legal: ~~$35,000~~ 27,000
Appraisal: $8,500

Lender Legal Counsel:

Krooth & Altman

Borrower Legal Counsel:

TBD

Good Faith Deposit: Please include a deposit in the amount of **$20,000** with signed letter. If for any reason the loan does not close, any third party or legal costs issued to the bank will be deducted from the deposit and any remaining portion will be refunded. Additional deposits may be required may be required for continued underwriting and legal document drafting exceeds earlier estimates prior to final credit approval and close.

Expiration Date: This letter shall be accepted and signed within t business days of the date of the letter. After this time period the offer and terms of this letter shall become null and void. Acceptance is to be indicated be the return of a fully executed counterpart of this letter to Bank and the payment of the good faith deposit as indicated above.

This letter is not to be construed as a formal commitment on the part of the Bank, but is merely a proposal to you subject the terms and conditions described above as well as any other terms and conditions that may arise during the Bank due diligence and credit approval process. This proposal is provided solely for the convenience of the Borrower and should not be relied upon by any third party in any manner or for any reason whatsoever. This letter replaces and voids any and all previous financing proposals by the Bank for this subject property.

Following the receipt of the signed term sheet, the due diligences check list will be provided. All items must be provided within the underwriter's reasonably requested time frame.

The terms discussed above are based upon assumptions and projections provided by the developer as of the date of this letter. Subsequent changes to those assumptions could have a material effect on the ability of the bank to consider formal credit approval of the terms as presented.

It is my sincere pleasure to make this financing proposal to you. I look forward to your acceptance and to our developing relationship.

Sincerely,
Edmund K Delany

Edmund K. Delany
Senior Vice President
Community Development Finance

Agreed and Accepted on 9/7, 2012

By (Signature) [signature]

Printed Name David Schultz

Title vice Pres

Firm Name CHC

SCHEDULE I

CONDITIONS TO CLOSING

Customary for transactions of this nature and appropriate for this particular transaction, including but not limited to:

- All due diligence information and underwriting is subject to final review and approval by Bank credit officer and / or credit committee.
- A Phase I environmental survey. At the sole discretion of the Bank, additional environmental due diligence may be required, including but not limited to a Phase II, asbestos and/or lead paint tests; Bank will consider using an updated version of existing Phase I if acceptable to Bank in-house environmental risk manager.
- Management agreement and management plan from an approved third party management company;
- Commitment for Title Insurance, issued by a title company acceptable to Bank, covering the Project, together with the payment of premiums necessary for the title company to issue a Mortgagee's Policy of Title Insurance, with respect thereto, in the amount of the Loan, together with all endorsements thereto as required by Bank;
- Evidence that the Project is not located in a flood prone area;
- A market and feasibility study for the proposed construction of the Project prepared by an approved market consultant;
- Evidence that the Project will have adequate parking per zoning requirements;
- A recent (within 30 days prior to closing) UCC search indicating that the Project is free and clear of all security interests (or will be at the time of closing);
- Borrower's amended and restated partnership agreement (or operating agreement, if applicable) and all notes, guarantees, and other instruments and agreements issued pursuant thereto, and all amendments and modifications thereto and thereof;
- Pro-forma operating statement for the Project;
- Survey of the Project;
- Evidence of fire, hazard, flood (as applicable), builder's risk, workman's compensation, and all other insurance as will be required by the Bank's loan documents, each naming Bank as loss payee or mortgagee;
- Receipt and review by Bank of a final construction budget, a construction schedule and a draw schedule, together with a third party plan and cost review performed by a third party acceptable to Bank which shall, among other things, verify the adequacy of such construction budget;
- Evidence of Borrower's and its general partner's and each Guarantor's due formation, organization, good standing, authorization to enter into the transaction contemplated by this letter and the Bank's loan documents, and all other organizational documents and other items and matters required by the Bank's loan documents;
- If applicable, a copy of the ground lease of the Project and all landlord estoppel letters as may be required by Bank;
- Opinions of counsel for Borrower, Guarantors, and such other persons and entities required by Bank, and covering such matters as Bank shall deem reasonably necessary or desirable in connection with the credit support transaction and as provided in the Bank's loan documents;
- Current plans and specifications for the Project;

- The Architect's Contract, between Borrower and the Project's architect, together with an agreement from such architect, consenting to the assignment of the plans and specifications prepared by the architect to Bank and providing for the subordination of all statutory and contractual liens and claims of the architect against the Project;

- General Construction Contract between Borrower and the Project's general contractor ("Contractor") (which shall be a fixed price contract consistent with the budget approved by Bank), together with an agreement from Contractor, consenting to the assignment of the general contract to Bank, and providing for the subordination of all statutory and contractual liens and claims of the Contractor against the Project;

- A complete list of costs for the Project, enumerated on AIA document G703, to include all hard (direct) costs and all anticipated soft (indirect) costs. The cost breakdown should clearly indicate those line items to be funded by the Investor's equity and the timing thereof;

- All management contracts, operating agreements, franchise agreements, or other contractual arrangements affecting the operation of the Project. Bank reserves the right to require that all such contracts and agreements be conditionally assigned by Borrower to Bank, and to further, at the option of Bank, require that such assignments be acknowledged by the contracting third parties;

- Evidence in the form of letters from the appropriate provider or from the Project engineer, that public water, sanitary and storm sewer, electricity, gas, and other required utilities are available to the Project (as clearly identified in said letters) and in quantities sufficient for the successful operation of the Project. All utility lines must enter the Project through adjoining public streets or, if passing through adjoining private land, do so in accordance with recorded public or private easements satisfactory in form and content to Bank;

- Evidence that the rate of the permanent loan has been locked at less than TBD% per annum;

- Evidence that the Project and all planned improvements and intended uses will fully comply with all applicable deed restrictions, laws, regulations, and zoning requirements, and copies of all building and grading permits, operating permits, licenses, consents and approvals, which building and grading permits, operating permits, licenses, consents and approvals shall be conditionally assigned to Bank;

- Sale of the 99% interest in the borrowing entity and funding of the initial equity proceeds. In addition, the Bank must also approve the entity documentation and agreements between the parties, including the LLC regulations and other documents;

- Such other financial information and other documents as shall be required by the Bank's loan documents; and

- Each of the foregoing conditions precedent and all other conditions precedent set forth in the Bank's loan documents shall be fully satisfied on or before closing.

Capital One Confidential

HUD MRN

L R 1 3 0 0 1 4 8



Prepared by:
Nixon Peabody LLP
One Embarcadero Center
San Francisco, CA 94111
38(00)00/01
Tax Parcel No.: 000526800

AGREEMENT OF ASSIGNMENT OF MORTGAGE RESTRUCTURING DEED OF TRUST NOTE AND MORTGAGE RESTRUCTURING DEED OF TRUST

THIS AGREEMENT OF ASSIGNMENT ("Agreement") is entered into as of the 7th day of February, 2013, by and among THE APARTMENTS OF RIVERMONT, LLC, a Virginia limited liability company (the "Assignor"), and Community Housing Partners Corporation, a Virginia nonstock corporation ("Assignee").

WITNESSETH:

WHEREAS, RIVERMONT APARTMENTS, L.P., a Virginia limited partnership (the "Seller") was the owner of real property described in Exhibit A hereto and known as Rivermont Apartments (the "Project"), encumbered by that certain Mortgage Restructuring Deed of Trust ("Deed of Trust") from the Seller to the Secretary of Housing and Urban Development ("Secretary") dated December 17, 2001 and recorded December 18, 2001 in Instrument No. 0102064 in the Real Property Records of the City of Martinsville, Virginia (the "Land Records"); and

WHEREAS, the Deed of Trust secures performance of a Mortgage Restructuring Deed of Trust Note dated December 17, 2001, in the original principal amount of Three Hundred Fifty Thousand Five Hundred Thirty Seven and 00/100's Dollars ($350,537.00), payable to the Secretary (the "Mortgage Restructuring Note"), made and executed by Seller pursuant to that certain Restructuring Commitment from the Secretary through the Deputy Assistant Secretary of the Office of Affordable Housing Preservation ("OAHP") to the Seller ("Restructuring Commitment"); and

WHEREAS, by that certain Allonge To Mortgage Restructuring Deed of Trust Note ("Prior Allonge") and that certain Agreement of Assignment of Mortgage Restructuring Deed of Trust Note and Mortgage Restructuring Deed of Trust ("Prior Assignment"), each dated as of February 7, 2013, the Secretary indorsed the Deed of Trust Restructuring Note, and assigned the Mortgage and other documents, agreements, instruments and other collateral (excluding the Restructuring Commitment, Regulatory Agreement and, if applicable, the Rehabilitation Escrow Agreement and funds held thereunder, between Seller and the Secretary) that evidence or secure the Mortgage Restructuring Note (collectively, the "Mortgage Restructuring Documents"), respectively, without recourse and without warranty, to the Assignor; and

WHEREAS, the execution and delivery of the Prior Allonge and Prior Assignment by the Secretary was subject to, among other things, the agreement by Assignor that it would not

further assign the Mortgage Restructuring Note and Mortgage Restructuring Documents, without the prior written consent of the Secretary; and

WHEREAS, Assignor has agreed to indorse the Mortgage Restructuring Note and assign the Mortgage Restructuring Documents (collectively, "Further Assignment") to the Assignee, and both Assignor and Assignee request the consent of the Secretary as required in the Prior Assignment which is recorded prior hereto among the Land Records.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, for themselves and for their respective successors and assigns, hereby agree as follows:

1. Incorporation of Recitals. The foregoing recitals are incorporated in this Assignment.

2. Assignment. Contemporaneous with the execution of this Assignment, by Allonge the Assignor is indorsing to the Assignee the Mortgage Restructuring Note. Further thereto, the Assignor hereby assigns, transfers, sets over and conveys to Assignee, its successors and assigns, without recourse or warranty, the Mortgage Restructuring Documents. The Secretary joins herein solely for the purpose of evidencing consent to the Further Assignment.

3. Transfer Restriction. Assignee acknowledges and agrees that the Further Assignment is subject to the terms and conditions of the Prior Assignment that prohibits and restricts, without the Secretary's advance written consent, a further assignment by Assignee of the Mortgage Restructuring Note or the Mortgage Restructuring Documents for the ten (10) year period that commenced as of the date of the Accommodation Agreement that is recorded among the Land Records, between Assignor and Secretary. Any attempt by the Assignee to assign the Mortgage Restructuring Note and/or Mortgage Restructuring Documents without such consent shall be null and void, and of no force and effect. The Assignee is executing this Assignment to acknowledge and agree to be bound by the terms and conditions contained herein.

5. Successors Bound. All of the terms, covenants, conditions and agreements hereof shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

6. Counterparts. This Agreement may be executed in counterparts, each of which, when so executed and delivered, shall be an original, but all of which together shall constitute one and the same instrument.

[SIGNATURES AND ACKNOWLEDGMENTS
CONTAINED ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, THE PARTIES HAVE HEREUNTO SET THEIR HANDS AND SEALS AS OF THE DAY AND YEAR HEREINABOVE FIRST WRITTEN.

ASSIGNOR:

THE APARTMENTS OF RIVERMONT, LLC,
a Virginia limited liability company

By: CHP Rivermont Apartments, LLC, a Virginia limited liability company, its Managing Member

By: Community Housing Partners Corporation, a Virginia non stock non-membership corporation, its Managing Member

By: _____
David Schultz, Vice President

ACKNOWLEDGMENT

STATE OF Virginia)
City)ss
~~COUNTY~~ OF Richmond)

On 12/17, 2012 before me, David Schultz personally appeared Before me, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____

My commission expires 06/30/2015

SAMANTHA B. BROWN NOTARY PUBLIC MY COMMISSION NUMBER 7512316 COMMONWEALTH OF VIRGINIA

[ADDITIONAL SIGNATURES FOLLOW]

[SIGNATURE PAGE AGREEMENT OF ASSIGNMENT OF MORTGAGE RESTRUCTURING DEED OF TRUST NOTE AND MORTGAGE RESTRUCTURING DEED OF TRUST]

ASSIGNEE:

Community Housing Partners Corporation,
a Virginia non-stock non-membership corporation,
its Managing Member

By: _____
David Schultz, Vice President

ACKNOWLEDGMENT

STATE OF Virginia)
City)ss
~~COUNTY~~ OF Richmond)

On 1/7, 2013 before me, David Schultz personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____

My commission expires 06/30/2015

SAMANTHA B. BROWN NOTARY PUBLIC MY COMMISSION NUMBER 7512316 COMMONWEALTH OF VIRGINIA

[ADDITIONAL SIGNATURES FOLLOW]

[SIGNATURE PAGE AGREEMENT OF ASSIGNMENT OF MORTGAGE RESTRUCTURING DEED OF TRUST NOTE AND MORTGAGE RESTRUCTURING DEED OF TRUST]

WITNESS/ATTEST:

SECRETARY OF HOUSING AND URBAN DEVELOPMENT ACTING BY AND THROUGH THE ACTING DIRECTOR, DEPUTY DIRECTOR, OF THE OFFICE OF AFFORDABLE HOUSING PRESERVATION (OAHP)

By: _____
Margaret Salazar
Acting Director, Deputy Director, OAHP

Washington :) SS
District of Columbia :) SS

Before me, Kimberly L. Hagan, a Notary Public in and for said state, on this 5 day of February, 2013, personally appeared Margaret Salazar, who is personally known to me and known to me to be the duly appointed Acting Director, Deputy Director, of the Office of Affordable Housing Preservation, and the person who executed the foregoing instrument and I having first made known to her the content thereof, she did acknowledge the signing thereof to be his free and voluntary act and deed as Acting Director, Deputy Director, of the Office of Affordable Housing Preservation, for and on behalf of the Secretary of Housing and Urban Development, for the uses, purposes and consideration therein set forth.

[SEAL]

NOTARY PUBLIC DISTRICT OF COLUMBIA MY COMMISSION EXPIRES 3/31/2016

Kimberly L. Hagan
Notary

3.31.2016

Exhibit A

[Legal Description]

ALL of the following described property situated in the City of Martinsville, Virginia, and being bounded and described as follows:

BEGINNING at an iron pipe marking the point of intersection of the west right-of-way line of the Norfolk and Western Railway with the north right-of-way line of State Route 57; thence from said beginning point and with the right-of-way line of State Route 57, a curve to the left having a property line radius of 188.70 feet and an arc distance of 90.34 feet, South 41 degrees 28' 30" W. 89.48 feet to an iron pipe; thence continuing with the right-of-way line of State Route 57, S. 27 degrees 31' 05" W. 303.20 feet to an iron pipe; thence continuing with the right-of-way line of State Route 57, a curve to the right having a property line radius of 118.24 feet and an arc distance of 250.21 feet, S. 88 degrees 08' 29" W. 206.07 feet to an iron pipe; thence continuing with the right-of-way line of State Route 57, N. 31 degrees 14' 07" W. 281.25 feet to an iron pipe: thence continuing with the right-of-way line of State Route 57, N. 32 degrees 53' 05" W. 435.66 feet to an iron pipe marking the corner of the property herein conveyed with the property of J. N. and Clementine T. Lamkin: thence with the Lamkin line, N. 47 degrees 07' 15" E. 658.19 feet to an iron pipe in the west right-of-way line of the Norfolk and Western Railway: thence with the west right-of-way line of the Norfolk and Western Railway, S. 25 degrees 45' 42" E. 64.24 feet to an iron pipe; thence continuing with the west right-of-way line of the Norfolk and Western Railway, S. 22 degrees 59' 53" E. 710.15 feet to the point of beginning, and containing 466,888.22 Square Feet (10.718 Acres), as shown by survey prepared by J. A. Gustin and Associates, Consulting Engineers and Land Surveyors, Martinsville, Virginia, and dated March 29, 1971, a copy of which is recorded in the Clerk's Office, Circuit Court, Martinsville, Virginia, in Plat Book 11, Page 222.

LESS AND EXCEPT that certain 1/4 acre known as the "Wray Burial Ground" reserved in Will Book 16, page 394 and as set forth in the deed recorded in Deed Book 103, page 916.

BEING the same property conveyed to Rivermont Apartments, a Limited Partnership, by Deed from Martinsville Colored Agricultural Fair, Inc., a Virginia corporation, dated April 28, 1971 and recorded September 27, 1971, in the Clerk's Office, Circuit Court, City of Martinsville, Virginia, in Deed Book 103, page 926.

Common Address: 1446 Fayette St., Martinsville, VA 24112

INSTRUMENT #1300148
RECORDED IN THE CLERK'S OFFICE OF
MARTINSVILLE ON
FEBRUARY 8, 2013 AT 11:05AM

ASHBY R. PRITCHETT, CLERK
RECORDED BY: BEW

HUD CRN

LR1300149

Prepared by:
Nixon Peabody LLP
One Embarcadero Center
San Francisco, CA 94111

38(00)00/01
Tax Parcel No: 000526800

AGREEMENT OF ASSIGNMENT OF CONTINGENT REPAYMENT DEED OF TRUST NOTE AND CONTINGENT REPAYMENT DEED OF TRUST

THIS AGREEMENT OF ASSIGNMENT ("Assignment") is entered into as of the 7th day of February, 2013, by and among THE APARTMENTS OF RIVERMONT, LLC, a Virginia limited liability company (the "Assignee"), and the **SECRETARY OF HOUSING AND URBAN DEVELOPMENT** (the "Secretary" or "HUD").

WITNESSETH:

WHEREAS, RIVERMONT APARTMENTS, L.P., a Virginia limited partnership (the "Seller") was the owner of certain improved real property described in Exhibit A hereto and known as Rivermont Apartments (the "Project"), encumbered by that certain Contingent Repayment Deed of Trust ("Deed of Trust") from the Seller to the Secretary dated December 17, 2001 and recorded December 18, 2001 in Instrument No. 0102066 in the Real Property Records of the City of Martinsville, Virginia (the "Land Records"); and

WHEREAS, the Deed of Trust secures performance of a Contingent Repayment Deed of Trust Note dated December 18, 2001 in the original principal amount of Two Hundred Eighty Six Thousand Three Hundred Forty Five and 00/100's Dollars ($286,345.00), payable to the Secretary (the "Contingent Repayment Note"), made and executed by Seller pursuant to that certain Restructuring Commitment from the Secretary through the Deputy Assistant Secretary of the Office of Affordable Housing Preservation ("OAHP") to the Seller ("Restructuring Commitment"); and

WHEREAS, the Seller conveyed the Project to the Assignee, pursuant to terms and conditions approved by the Secretary, and further thereto OAHP determined that the Assignee was an independent, community based, tenant endorsed nonprofit purchaser, in accordance with Appendix C of the Mark-to-Market Operating Procedures Guide (the M2M Guide") which is attached hereto as Exhibit B; and

WHEREAS, Assignee requested that the Secretary assign to the Assignee, without recourse or warranty, the Contingent Repayment Note, together with the Deed of Trust and other related documents, agreements, instruments and other collateral (excluding the Restructuring Commitment, Regulatory Agreement, and, if applicable, the Rehabilitation Escrow Agreement and funds held thereunder, between Seller and the Secretary), that evidence or secure the Contingent Repayment Note (collectively, "Contingent Repayment Documents"), subject, among other things, to the execution of that certain Accommodation Agreement dated of even date herewith between Secretary and Assignee that is incorporated herein and made a part hereof; and

WHEREAS, all parties hereto acknowledge and agree that this Assignment shall be null and void, *ab initio,* if the Project is not acquired by the Assignee in accordance with the conditional approval granted by or on behalf of the Secretary, the conditions for which shall be deemed to have been satisfied upon the recording among the Land Records of the Deed to the Project vesting title thereto in the Assignee.

NOW, THEREFORE, pursuant to the authority of the Secretary contained in the Multifamily Assisted Housing Reform and Affordability Act of 1997 (Title V of the Departments of Veterans Affairs, Housing and Urban Development and Independent Agencies Appropriations Act, 1998, Pub. L. No. 105-65, 111 Stat. 1384, approved on 10/27/97), as amended, and the Regulations adopted by the Secretary pursuant thereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, for themselves and for their respective successors and assigns, hereby agree as follows:

1. Incorporation of Recitals. The foregoing recitals are incorporated in this Assignment. This Assignment shall be recorded at Assignee's expense among the Land Records.

2. Assignment. Contemporaneous with the execution of this Assignment, by Allonge the Secretary is indorsing to the Assignee the Contingent Repayment Note. Further thereto, the Secretary hereby assigns, transfers, sets over and conveys to Assignee, its successors and assigns, without recourse or warranty, the Contingent Repayment Documents. This Assignment is subject to that certain Use Agreement, as modified by the Assumption and Modification of Use Agreement of even date herewith ("Modification of Use Agreement"), notwithstanding anything to the contrary contained in the Modification of Use Agreement.

3. Continuation of Contingent Repayment Documents/Restructuring Commitment. Neither the Allonge nor anything contained herein shall in anyway impair the Contingent Repayment Note or any of the Contingent Repayment Documents, or alter, waive, annul, vary or affect any provision, condition or covenant therein, nor affect or impair any liens, charges, encumbrances, rights, powers or remedies under the Contingent Repayment Documents, it being the intent of the parties hereto that the terms and provisions of said Contingent Repayment Documents shall continue in full force and effect, without merger. Assignee hereby expressly assumes the undertakings and obligations contained in the (i) Restructuring Commitment, and (ii) the Rehabilitation Escrow Agreement between the Seller and the Secretary, and agrees to be bound to the terms thereof.

4. Transfer Restrictions. Pursuant to and in accordance with the Accommodation Agreement the Assignee has restricted for a period of ten (10) years after the date of this Assignment the sale or conveyance of an interest in the Project or Assignee (including any entities which comprise the Assignee), directly or indirectly, beneficial or otherwise, without HUD's advance written consent. In addition thereto, the Assignee agrees not to assign, or otherwise permit or suffer the further assignment of, the Contingent Repayment Note or Contingent Repayment Documents, without HUD's advance written consent.

5. Successors Bound. All of the terms, covenants, conditions and agreements hereof shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

6. Counterparts. This Agreement may be executed in counterparts, each of which, when so

executed and delivered, shall be an original, but all of which together shall constitute one and the same instrument.

[Signatures Follow]

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the day and year hereinabove first written.

ASSIGNEE:

THE APARTMENTS OF RIVERMONT, LLC,
a Virginia limited liability company

By: CHP Rivermont Apartments, LLC, a Virginia limited liability company, its Managing Member

By: Community Housing Partners Corporation, a Virginia non stock non-membership corporation, its Managing Member

By: _____
David Schultz, Vice President

ACKNOWLEDGMENT

STATE OF Virginia)
City)ss
~~COUNTY~~ OF Richmond)

On 12/17, 2012 before me, David Schultz personally appeared Before me personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____

My commission expire 06/30/2015

SAMANTHA B. BROWN NOTARY PUBLIC MY COMMISSION NUMBER 7512316 COMMONWEALTH OF VIRGINIA

[SIGNATURES CONTINUED ON NEXT PAGE]

WITNESS/ATTEST:

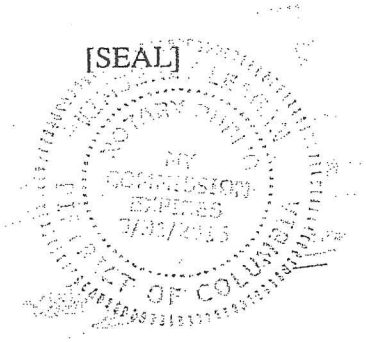
SECRETARY OF HOUSING AND URBAN DEVELOPMENT ACTING BY AND THROUGH THE ACTING DIRECTOR, DEPUTY DIRECTOR, OF THE OFFICE OF AFFORDABLE HOUSING PRESERVATION (OAHP)

By: _____
Margaret Salazar
Acting Director, Deputy Director, OAHP

Washington :) SS
District of Columbia :) SS

Before me, Kimberly L. Logan a Notary Public in and for said state, on this 30 day of January, 2013, personally appeared Margaret Salazar, who is personally known to me and known to me to be the duly appointed Acting Director, Deputy Director, of the Office of Affordable Housing Preservation, and the person who executed the foregoing instrument and I having first made known to her the content thereof, she did acknowledge the signing thereof to be his free and voluntary act and deed as Acting Director, Deputy Director, of the Office of Affordable Housing Preservation, for and on behalf of the Secretary of Housing and Urban Development, for the uses, purposes and consideration therein set forth.

[SEAL]



Kimberly L Logan
Notary

3.30.2016
My Commission Expires

Exhibit A

[Legal Description]

ALL of the following described property situated in the City of Martinsville, Virginia, and being bounded and described as follows:

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Common Address: 1446 Fayette St., Martinsville, VA 24112

Exhibit B
(Appendix C of the OPG)

Appendix C:
Qualified Tenant Organizations, Non-Profit and Public Agency Purchasers

I **Introduction.** MAHRA Section 517(a)(5) provides that: "The Secretary may modify the terms of the second mortgage, assign the second mortgage to the acquiring organization or agency, or forgive all or part of the second mortgage ... if the project is acquired ... by a tenant organization or tenant-endorsed community based non-profit or public agency" This Guide will use the term "Qualified Purchasers" to refer to purchasers who are eligible for mortgage relief. This Appendix discusses how purchasers can qualify for and receive 2nd and 3rd mortgage relief. The term "2nd mortgage" refers specifically to the Mortgage Restructuring Note and the term "3rd mortgage" refers to the Contingent Payment Note.

A. **Forms of Relief**. Qualified Purchasers may request cancellation, modification, or assignment of the Mortgage Restructuring Note, which is normally secured by a second mortgage, and the Contingent Repayment Note, which is normally secured by a third mortgage.

B. **Requirement For Debt Relief.** The only entities that may request modification, cancellation or assignment of the M2M second and third mortgages are tenant organizations; independent, tenant-endorsed, community-based non-profits; and public agencies who meet the requirements herein. Purchasers will submit their requests to the PAE and the OAHP Preservation Office. The OAHP Preservation Office Director will determine if the purchaser qualifies for consideration of debt forgiveness, modification, or assignment based on the requirements herein. The Preservation Office Director will then recommend approval of the requested debt relief to the Deputy Assistant Secretary for Affordable Housing Preservation for final approval.

II **Definitions.** The following definitions apply to this Appendix. The definitions for "independent", "tenant endorsed", "community based" and "non-profit" referenced above are contained in the sections below on Eligibility Criteria PAE's Conclusion on Ownership and Management

A. **Acquiring organization or entity** For the purpose of mortgage debt assignment, the term acquiring organization or entity means the legal entity that will have ownership of the project. History and experience of management

B. **Affiliates**. The terms "Affiliate of the Owner" and "Affiliate of the Purchaser" mean any person or entity (including, but not limited to, a general partner or managing member, or an officer of either) that controls an Owner or Purchaser, is

controlled by an Owner or Purchaser, or is under common control with the Owner or Purchaser.

C. **Control**. The term "Control" means the direct or indirect power (under contract, equity ownership, the right to vote or determine a vote, or otherwise) to direct the financial, legal, beneficial or other interests of a company (or other entity) and includes the definition of "control" at 24 CFR 401.310(a)(2): "Control means the power to vote, directly or indirectly, 25 percent or more of any class of the voting stock of a company; the ability to direct in any manner the election of a majority of a company (or other entity's) directors or trustees; or the ability to exercise a controlling influence over the company or entity's management and policies. For purposes of this definition, a general partner of a limited partnership is presumed to be in control of that partnership."

D. **Control in Multi-Layered Organizations**. For Purchasers and/or Sellers that have multi-layered organizational structures, Control refers to the level at which Control is actually held and/or exercised, without regard to structure (i.e., the determination of Control is not limited to a specific number of layers above the Purchaser entity itself).

E. **Financial Interest**. With respect to a Seller, the term "Financial Interest" includes the ownership of:

1. Any equity interest in the Purchaser or an Affiliate of the Purchaser.
2. Any debt that is secured by the Property.
3. Any debt that is otherwise associated with the Property, for example:
   a) Debt that is secured by a pledge of ownership interests in the Property
   b) Debt whose repayment is materially dependent on the cash flow and/or future value of the Property.

F. **Owner.** The term "Owner" has the same meaning as in §516(a) of MAHRA that reads in part: "The term "owner" as used in this subsection, in addition to it having the same meaning as in section 8(f) of the United States Housing Act of 1937, also means an affiliate of the owner. . . ."

G. **Public Agency.** The term Public Agency means an agency, office, or organization created by State or local government that is supported by public funds and serves the housing needs of the community.

H. **Purchaser.** The term "Purchaser" means the legal entity that is proposed to own the Property.

I. **Seller.** The term "Seller" means the Owner of the Property and any Affiliates of the Owner.

J. **Tenant Organization.** The term Tenant Organization means a nonprofit organization that meets regularly, whose officers are elected by a majority of heads of households of occupied units, and whose membership is open to all tenants of a project.

III. **Eligibility Criteria** – Tenant Organizations. In order to request and receive mortgage relief, a Tenant Organization must:

A. be formally incorporated as a nonprofit organization in the State in which the project is located; and.

B. obtain a formal written endorsement of its proposed purchase of the project and of its request for debt relief from a majority of the heads of households of occupied units.

IV. **Eligibility Criteria** - Nonprofits. In order to request and receive mortgage relief, a Nonprofit Purchaser must demonstrate to the PAE and OAHP that it is an independent, tenant-endorsed, community-based, non-profit.

A. **Primary Criterion for "Tenant-Endorsed**. A Purchaser may demonstrate that it is tenant-endorsed by submitting documentation to the PAE that a majority of the tenant heads of household (of occupied units) gave their endorsement in writing.

NOTE: No more than one person from each household may vote. Disputes will be resolved by the PAE, whose decision will be final. Because Purchasers will be making binding commitments, tenant endorsement, once given, cannot be retracted.

B. **Alternate Criterion for "Tenant-Endorsed."** If the primary criterion is not satisfied, the Purchaser may file a written request to the OAHP Preservation Office Director, setting forth why the Purchaser believes it should be considered "tenant-endorsed."

C **Criteria for "Non-Profit."** A Purchaser may demonstrate that it is a "non-profit" by showing that, under the laws of its state of incorporation, one of the following parties has qualified as a non-profit

1. The Purchaser itself.
2. If the Purchaser is a limited partnership, the sole general partner Co-generals will be allowed as long as each meets the definition of "qualified non-profit purchaser".
3. If the Purchaser is a limited liability company (LLC), the sole managing member.

Other types of entities (e.g., general partnerships and joint ventures) will not be considered "non-profit" for purposes of mortgage relief, regardless of the entity's status under the laws of its state of incorporation, unless each member of the partnership, joint venture or limited liability company meets the definition of

"qualified non-profit". Note: The Purchaser need not qualify as a Section 501(c) under the Internal Revenue Code.

D. **Criteria for "Community-Based."** A Purchaser may demonstrate that it is "community-based" by demonstrating, and certifying, that at least one of the following conditions is satisfied:

1. Corporate Purchasers / Board Composition. The Purchaser is a corporation, and one-third of its Board of Directors are project tenants or low-income members of the community in which the Property is located.

2. Community Advisory Board. The Purchaser has established a Community Advisory Board whose structure has been approved by the PAE. The PAE will approve any Community Advisory Board that in the PAE's reasonable judgment meets these requirements:

   a) The membership of the CAB is selected in a manner that assures that there is (and will be, for the term of the M2M Use Agreement) significant representation of the views of the community in which the Property is located.

   b) The Purchaser's governing documents (e.g., Limited Partnership Agreement, LLC Operating Agreement, ...) provide that the Community Advisory Board has a genuine substantive voice in project operations.

   c) The Community Advisory Board is required to hold regular meetings with written minutes

3. CBDO, CHDO, or CDFI. OAHP considers Community Based Development Organizations (CBDOs), Community Housing Development Organizations (CHDOs), and Community Development Financial Institutions (CDFIs) to be "community-based". A Purchaser that is a CBDO, CHDO, or CDFI is "community-based." A Purchaser that is an affiliate of a CBDO, CHDO or CDFI may demonstrate that it is "community based" by showing that any of the following:

   a) The Purchaser is a limited partnership, whose sole general partner is a CBDO, CHDO or CDFI.

   b) The Purchaser is a limited liability company (LLC), whose sole managing member is a CBDO, CHDO or CDFI

   c) The purchaser is 100% owned or 100% controlled by a CBDO, CHDO or a CDFI (as defined below).

   d) Other Affiliates. CBDOs, CHDOs, and CDFIs may seek and obtain written determination that specific Purchaser entities they created and funded, but that are not themselves CBDOs, CHDOs or CDFIs, are "community-based" for purposes of 2nd mortgage relief. OAHP will consider applications on behalf of entities with additional sponsors other than the CBDO, CHDO, or CDFI. OAHP's determination will be based on the existence of substantial investment by the sponsoring CBDO, CHDO, or

CDFI and on confirmation that the Purchaser's mission is consistent with CHDO, CBDO, or CDFI status. The investment must be significant in relation to the sponsoring organization's resources, and may not be less than $100,000.

E. **Criteria for "Independent.** Neither the Purchaser, nor any parent entities, nor any affiliates, may be dependent (as defined below) upon any for-profit entity (including, but not limited to, the seller of the property and/or any affiliates of the seller). If the seller is a nonprofit corporation or nonprofit controlled partnership, the purchaser may be a tax credit entity in which the nonprofit seller acts as the sole general partner or sole managing member.

1. **Safe Harbored Purchasers.** Some Purchasers can demonstrate that they are "independent" without the need for any transaction-specific review by the PAE or OAHP. To qualify under the safe harbor standard, a Purchaser must certify to the PAE and OAHP, in a form acceptable to OAHP, that all of the following are true:

   a) No for-profit entity has Control of the Purchaser.

   b) (Required only when the Seller is a for-profit) The Seller (encompassing the owner of the Property and all Affiliates of the Owner) does not have Control of the Purchaser.

   c) (Required only when the Seller is a for-profit) Within the three year period prior to the date of the certification, the Seller has not provided any financial support including in-kind support; or any goods and services to the Purchaser or any affiliate of the Purchaser.

   d) The Purchaser has provided the complete purchase and sale agreement to the PAE. The purchase and sale agreement describes all compensation of any sort to be paid to the Seller. There are no additional agreements of any sort between the Purchaser and Seller.

   e) (Required only when the Seller is a for-profit) After the proposed purchase, the Seller will not retain any Financial Interest in the property being purchased; or provide any goods or services to the Property.

   NOTE: This certification will be given to the PAE, in writing, and signed by an authorized representative of the Purchaser, at the time the purchase and sale agreement is first delivered to the PAE, and again at the M2M closing. Transactions involving more than one Property (under one or more purchase and sale agreements) may be addressed in a single certification.

2. Purchasers Not Safe-Harbored - A Purchaser that cannot meet the safe harbor standard may request that OAHP determine it to be "independent" by submitting:

   a) safe harbor certification as described in subparagraph 1 above, but amended to indicate the specific failures to meet the standard.

b) The Purchaser's proposal for addressing each specific failure to meet the standard.

c) The reasons that OAHP should determine that the Purchaser is "independent." The Purchaser's submission should address each of the factors discussed below.

3. OAHP's Determination For Purchasers Not Safe-Harbored. The PAE will recommend and the OAHP Preservation Office Director will issue a transaction-specific determination that the Purchaser is "independent". A Purchaser may also request a non-transaction-specific determination of "independence" to support the acquisition of multiple properties from a single for-profit seller. Factors that OAHP will consider include:

a) The mission and history of the Purchaser relative to the long term preservation of affordable housing.

b) Whether the Purchaser has financial ties to the for-profit seller.

c) Whether the Purchaser shares staff, or office space, with for-profit organizations that have financial ties to the for-profit seller.

d) Whether there are other inappropriate ties between the for-profit seller and the Purchaser that would suggest undue influence or control of the Purchaser by the for-profit seller.

e) Transactions in which the Seller or affiliate will act as property management agent after the purchase (or will provide other goods or services to the Property after the purchase) will generally be acceptable if the Purchaser demonstrates to the reasonable satisfaction of OAHP that the terms of the property management contract (or other agreement) are arms-length, and the contract is for a period not longer than three years and can be terminated for cause. This is in addition to other normal HUD requirements for service contracts. However, OAHP generally will not consider the Purchaser to be "independent" if the post-M2M first mortgage lender is an affiliate of the Seller.

f) Transactions in which the for-profit seller (or affiliate) retains any other ongoing Financial Interest in the Property generally will not be acceptable, unless the Purchaser can demonstrate that the Financial Interest is structured so as to preclude the for-profit seller (or affiliate) from exercising Control of the Purchaser at any point during the term of the M2M Use Agreement.

g) Whether there is any financial relationship between the Purchaser and for-profit seller, other than the Purchase and Sale Agreement and other than as described above.

V. **Eligibility Criteria**

A. **Eligibility Requirements** – Public Agencies. In order to request and receive mortgage relief, a Public Agency Purchaser must demonstrate to the PAE and OAHP that:

1. It meets the definition of Public Agency contained herein. A copy of the Agency Charter or other legal description of the Agency's structure and purpose should be sufficient; and

2. Primary Criterion: A majority of the tenant heads of household (occupied units) gave their endorsement in writing.

3. Alternate Criterion: If the primary criterion is not satisfied, the Purchaser may file a written request to the OAHP Preservation Office Director, setting forth why the Purchaser believes it should be considered "tenant-endorsed."

NOTE: No more than one person from each household may vote. Disputes will be resolved by the PAE, whose decision will be final. Because Purchasers will be making binding commitments, tenant endorsement, once given, cannot be retracted.

B **Necessary to Recapitalize.** The program regulations at 24 CFR 401.461(a)(5) require that any mortgage relief granted be "necessary to recapitalize the project in order to preserve it as affordable housing." The Purchaser must demonstrate that this standard has been met, to OAHP's reasonable satisfaction. The OAHP Preservation Office Director will determine the amount and nature of the mortgage relief.

VI. **Additional Affordability Commitments**. In order to receive cancellation, modification or assignment of the 2nd and 3rd Mortgages, a Qualified Purchaser must:

A. **Accept a 50-year Use Agreement**. The Restructuring Commitment will provide for a 50-year term. The standard form Use Agreement will be otherwise applicable.

B. **Accept a 10-year Sale Restriction**. The Restructuring Commitment will provide for a 10 year restriction on sale, to be documented in the Accommodation Agreement.

1. The Accommodation Agreement will contain the following language: "Transfer Restriction / Other Obligations. Purchaser hereby covenants and agrees that notwithstanding, and without limiting, any other agreement with or requirement of HUD, but in addition thereto, for the period of ten (10) years commencing on the date of this Agreement, without HUD's advance written consent, Purchaser shall not convey the Project or allow a transfer of any interest in the Purchaser (including any entities which comprise the Purchaser), directly or indirectly, beneficial or otherwise. There are no conditions or constraints on HUD's ability to withhold such consent.

Purchaser hereby expressly assumes the undertakings and obligations contained in the (i) Restructuring Commitment, and (ii), if applicable, the Rehabilitation Escrow Deposit Agreement between the Seller and the Secretary, and agrees to be bound to the terms thereof."

2. In general, HUD will require that any sale within the ten-year period be to an entity meeting the Qualified Purchaser standards.

3. In general, HUD will not allow compensation to the For-profit seller, in any sale within the ten-year period

VII. **Distribution Limitations.** The existence of the 2nd mortgage created in the M2M debt restructuring process establishes eligibility for the Capital Recovery Payment (CRP), the Incentive Performance Fee (IPF) and the 75%/25% cash flow split (collectively the "Owner Incentives" – See Chapter 3 of the OPG). The M2M subordinate debt also overrides the otherwise applicable distribution limitations contained in the underlying mortgage being refinanced or in the Section 8 HAP contract. In the absence of M2M 2nd and 3rd mortgages, the Owner Incentives are not available, and the following, pre-existing distribution limitations may apply:

A. The underlying Regulatory Agreement might provide that no distributions may be made to non-profit mortgagors.

B. The underlying Regulatory Agreement might provide that distributions are limited to a percentage of equity.

C. The HAP Contract might include a limitation on distributions.

D. New first mortgage financing might impose a limitation on distributions

NOTE: A Qualified Purchaser will need to choose debt forgiveness with otherwise applicable distribution limitations or some level of M2M subordinate debt with eligibility for Owner Incentives.

VIII. **Delayed Sale To A Qualified Purchaser (3 Year Window).** Paragraph 18 of the standard form Restructuring Commitment provides for the potential cancellation, modification or assignment of the M2M 2nd and 3rd mortgages if the Property is transferred to a Qualified Purchaser within three years of the date of the Restructuring Commitment.

A. **Eligibility**. To take advantage of this provision, the Purchaser must:

1. Demonstrate its eligibility for mortgage relief in the same manner as Purchasers seeking mortgage relief at the time of the M2M closing, as described above.

2. Accept the additional affordability and sale restriction requirements described above.

3. Request the form of mortgage relief desired

B. **Other Purchaser Incentives Are Generally Not Available**. If the delayed sale involves the assumption of the existing debt, the M2M program cannot fund any costs associated with the purchase. Purchase related costs must be covered by Purchaser funds or the proceeds of a new financing. New financing may be hindered or prevented by the presence of pre-payment penalties or prepayment lockout provisions in the M2M 1st mortgage.

C. **TPA Processing.** Delayed sale TPAs will be processed and approved by the Multifamily Hub or Program Center. The TPA must modify the M2M Use Agreement to extend the term to 50 years, and the Accommodation Agreement with the ten year sale restriction must be executed. The Multifamily Hub or Program Center will obtain the purchaser's request for debt relief and the supporting organizational documentation referenced . above and then forward the request and supporting documentation to OAHP Headquarters OAHP will establish the Purchaser's eligibility for M2M debt relief

IX. Additional Information

A. **ITAG Pre-Development Grants.** An entity that meets the criteria for a Qualified Purchaser also meets the eligibility criteria for the Pre-Development Grants under the Intermediary Technical Assistance Grant (ITAG) program.

B. **First Mortgage Financing By An Affiliate of the Purchaser**. OAHP does not prohibit mortgage lending institutions affiliated with Purchasers from providing financing on M2M transactions. Such financing must be on commercially reasonable and competitive terms and acceptable to the PAE and OAHP. However, as provided above, in general Purchasers who are affiliated with the first mortgage lender will fail to meet the definition of "independent".

C. **Closing Considerations**. The statute allows the assignment of debt to the acquiring organization or entity. The closing of the M2M debt restructuring will need to be accomplished in a manner that avoids local legal impediments that might threaten the validity of the debt. The following is an example of a potentially acceptable closing procedure (depending on state and local law):

1. The debt is created by the seller executing the mortgage restructuring note
2. The note is assigned to the acquiring entity
3. The acquiring entity immediately reassigns the debt to the general partner or other entity approved by OAHP
4. The acquiring entity takes title and assumes the debt

The acquiring entity's attorney may suggest a closing process that meets local legal concerns. The suggested process will need prior approval by OAHP.

INSTRUMENT #1300147
RECORDED IN THE CLERK'S OFFICE OF
MARTINSVILLE ON
FEBRUARY 8, 2013 AT 11:09AM

ASHBY R. PRITCHETT, CLERK
RECORDED BY: BEW

Virginia DHCD HOME Commitment

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
AMENDED
HOME LOAN
AND/OR MORTGAGE LOAN COMMITMENT

Re: **Development:** Rivermont Apartments
VHDA Development Number: VHDA#9538; Deal #2689
Mortgagor: The Apartments at Rivermont, LLC

TO: The Apartments at Rivermont, LLC
c/o Samantha Brown
100 W. Franklin Street
Richmond, Virginia 23220

The Department of Housing and Community Development ("DHCD"), hereby notifies you of DHCD's approval of your application for a HOME Loan (the "Deferred Loan") and/or a Mortgage Loan (the "Mortgage Loan") for the permanent financing of the captioned proposed housing development (the "Development"), having an estimated total development cost of Ten Million Four Hundred Thirty-Eight Thousand Seven Hundred Fifty-Two Dollars and Zero Cents ($10,438,752.00), and to be located on certain property more particularly described in Exhibit A attached hereto and made a part hereof (the "Property"), subject to the following terms and conditions:

1. (A) Principal Amount of Deferred Loan. The principal amount of the Deferred Loan shall be the lesser of (i) Five Hundred Thousand Dollars and Zero Cents ($500,000.00), or (ii) an amount which, when combined with the amount of the Mortgage Loan and other financing for the Development, does not exceed the Total Development Cost as described in Section 6 hereof.

{(B) Principal Amount of Mortgage Loan. - Deleted}

2. (A) Deferred Loan Interest Rate. The interest rate on the Deferred Loan shall be One percent (1.00%) per annum computed on the basis of a 360 day year on the outstanding principal balance.

{(B) Mortgage Loan Interest Rate. - Deleted}

3. (A) Repayment of Deferred Loan. The first payment of interest shall be due on the first day of the second month following the month in which the Deed of Trust is executed; provided, however, that if the Deed of Trust is executed on the first day of any month, such first payment shall be due on the first day of the succeeding month. Repayment of the principal of the Deferred Loan shall be deferred throughout the Compliance Period (defined hereinbelow). On the first day of the month immediately after completion of the Compliance Period, the principal and any accrued and unpaid interest shall be due and payable. The "Compliance Period" for the Deferred Loan shall be Fifteen (15) years after the date of the Deed of Trust.

{(B) Repayment of Mortgage Loan. - Deleted}

4. Closing. As a condition precedent to the closing of the Deferred Loan and/or Mortgage Loan hereunder (the "Closing"):

(A) The Development shall be completed in accordance with (i) the Plans and Specifications or Work Write-up, if any, which were submitted to and approved by DHCD and (ii) all applicable zoning, building, housing and other laws, codes, ordinances and regulations and all covenants and restrictions affecting the Property and the proposed Development. No change to such Plans and Specifications or Work Write-up shall be made without the prior written consent of DHCD.

(B) Each of the following shall be delivered to DHCD in the form enclosed herewith or otherwise in form and substance satisfactory to DHCD:

(1) Deferred Payment Note to be executed at Closing by the Mortgagor. Under the terms of the Deferred Payment Note, the Mortgagor shall covenant not to pay the debt evidenced by the Deferred Payment Note or any part thereof prior to or in advance of the payment schedule described therein without the prior written approval of DHCD.

(2) {Deed of Trust Note - Deleted}

(3) Deed of Trust to be executed at Closing by the Mortgagor and securing the Deferred Loan and/or Mortgage Loan, conveying the Property and constituting a first lien thereon.

The Mortgagor shall covenant in the Deed of Trust to limit occupancy of certain units ("assisted units") in the Development to persons or families whose incomes do not exceed the percentage of

the area median income as then determined by DHCD according to the following schedule:

# of Units	% of Units	Income Level
0	0.00	40% Area Median
11	100.00	50% Area Median
0	0.00	60% Area Median
0	0.00	80% Area Median
0	0.00	Non-LMI Units
11	100%	Total

The Deed of Trust shall require the maintenance of a Reserve Fund for Replacements and monthly deposits thereto in the amount of Two Hundred Seventy-Five Dollars and Zero Cents ($275.00), subject to such reductions or increases as provided therein.

If required by DHCD, the Mortgagor shall pay to DHCD for deposit in escrow such amounts as DHCD estimates are necessary to pay real property taxes and insurance premiums before they become due.

(4) A copy of the Deed conveying the Property to the Mortgagor which must contain the following deed restriction language:

"The project must remain affordable housing until _____, ____, (Must contain a date which is at least Fifteen (15) years after closing.) without regard to the term of the financing or to the transfer of ownership.

For the purposes of this transaction, HOME Assisted Units qualify as affordable housing only if the project:

(1) Bears rents not greater than the lesser of: (i) The fair market rent for existing housing for comparable units in the area as established by the U.S. Department of Housing and Community Development ("HUD"), less the monthly allowance for the utilities and services (excluding telephone) to be paid by the tenant; or (ii) A rent that does not exceed 30 percent of the adjusted income of a family whose gross income does not exceed 65% of the median for the area, as determined by HUD, with adjustment for smaller and larger families, except that HUD may establish income ceilings higher or lower than 65 percent of the median for the area on the basis of HUD's findings that such variations are necessary because of prevailing levels of construction costs or fair market rents, or unusually high or low family incomes. In determining the maximum monthly rent that may be charged for a unit that is subject to this limitation, the owner must subtract a monthly allowance for any utilities and services (excluding telephone) to be paid by the tenant. HUD will provide average occupancy per unit and adjusted income assumptions to be used in calculating the maximum rent allowed under this paragraph.

(2) Has not less than 20 percent of the units: (i) Occupied by very low-income families who pay as a contribution toward rent (excluding any federal or state rental subsidy provided on behalf of the family) not more than 30 percent of the family's monthly adjusted income as determined by HUD. To obtain the maximum monthly rent that may be charged for a unit that is subject to this limitation, the owner multiplies the annual adjusted income of the tenant family by 30 percent and divides by 12 and, if applicable, subtracts a monthly allowance for any utilities and services (excluding telephone) to be paid by the tenant; or (ii) Occupied by very low-income families and bearing rents not greater than 30 percent of the gross income of a family whose income equals 50 percent of the median income for the area, as determined by HUD, with adjustment for smaller and larger families, except that HUD may establish income ceilings higher or lower than 50 percent of the median for the area on the basis of HUD's findings that such variations are necessary because of prevailing levels of construction costs or fair market rents, or unusually high or low family incomes. In determining the maximum monthly rent that may be charged for a unit that is subject to this limitation, the owner must subtract a monthly allowance for utilities and services (excluding telephone) to be paid by the tenant. HUD will provide average occupancy per unit assumptions to be used in calculating the maximum rent allowed under this paragraph.

(3) Is occupied only by households that qualify as low-income families;

(4) Is not refused for leasing to a holder of a certificate of family participation under 24 CFR part 882 (Rental Certificate Program) or to the holder of a comparable document evidencing participation in a HOME tenant-based assistance program because of the status of the prospective tenant as a holder of such certificate of family participation, rental voucher, or comparable HOME tenant-based assistance document."

If the property has been deeded to the Mortgagor prior to the date hereof, the Deed of Correction

and Confirmation shall be executed and delivered at the Closing.

(5) Cost Certification in which the Mortgagor shall certify as to the costs incurred in the acquisition and, if applicable, construction or rehabilitation of the Development, or estimated costs, where applicable, and in which DHCD shall after making adjustments, determine the Total Development Cost and the principal amount of the Deferred Loan and/or Mortgage Loan.

(6) Title Insurance Policy in an amount equal to the principal amount of the Mortgage Loan and/or the Deferred Loan insuring DHCD's interest in the Property which shall show that title to the Property on the date of the Closing of the Deferred Loan and/or Mortgage Loan is vested in the Mortgagor free of encumbrances senior to the Deed of Trust other than the lien(s) securing N/A in the total original principal amount(s) of $0.00 and free from all objections to title, except such as are specifically determined to be acceptable by DHCD. The Title Insurance Policy shall be issued by a title insurance company acceptable to DHCD and shall contain such terms and conditions and shall provide such coverage (including coverage against mechanics' and materialmen's liens) as shall be satisfactory to DHCD.

(7) Such certificates of the Mortgagor as are necessary, in the opinion of DHCD or its counsel, to evidence the Mortgagor's legal capacity to execute the Closing documents.

(8) Certificate(s) of Occupancy issued by legally constituted authorities having jurisdiction.

(9) Survey and Surveyor's Certificate (VHDA Form No. CD 360-PF) both certified as of a date within 30 days of the date of the Closing of the Deferred Loan and Mortgage Loan, showing no easements, encroachments or other matters pertaining to the Property except as may be acceptable to DHCD.

(10) The following insurance policies or certificates of insurance therefor shall be provided by companies not unacceptable to DHCD, shall provide the hereinbelow described insurance coverage satisfactory to DHCD, and shall state that the insurer(s) shall endeavor to give DHCD thirty (30) days advance written notice of any cancellation of the policies before the expiration thereof.

(i) An insurance policy or certificate of insurance therefor providing "all risk" coverage for the full replacement cost of the Development containing a standard mortgagee clause (with DHCD named as mortgagee) showing loss to be payable to DHCD or its assigns, and providing for loss of rents coverage for gross potential rental income until completion of the reconstruction of the damaged units. In addition, if the Mortgage Loan is to finance any rehabilitation after the Closing, the insurer or its agent shall submit a letter to DHCD stating that the policy includes "Improvements and Betterments" coverage for the rehabilitation of the Development.

(ii) Broad Form Comprehensive General Liability Insurance insuring the Mortgagor, with DHCD named as an additional insured therein, relating to the Property and the Development with a combined limit for bodily injury and property damage in an amount not less than $1,000,000.

(See also Insurance Requirements summary enclosed herewith.)

(11) If the Development is in an area that has been identified by HUD as having special flood hazards and in which the sale of flood insurance has been made available under the National Flood Insurance Act of 1968, the Mortgagor shall provide such flood insurance coverage of the Development as is satisfactory to DHCD and as is required by the Flood Disaster Protection Act of 1973.

(12) Current fully executed wood infestation report issued by a pest control company acceptable to DHCD evidencing treatment of the property and at least a one-year guarantee against infestation.

(13) Mortgagor must submit either:

(a) Phase I Assessment as described in the Environmental Hazards Management Procedures of the Federal National Mortgage Association for its Multifamily Delegated Underwriting and Servicing Product Line, which Assessment shall be performed by an independent, competent and qualified engineer satisfactory to DHCD, shall be dated not more than sixty (60) days prior to the Closing, and shall indicate no environmental conditions or other matters unacceptable to DHCD. Such Phase I Assessment shall be addressed to DHCD; or pursuant to a separate agreement with or letter from such engineer, DHCD shall be entitled to rely upon such Phase I Assessment without any limitations or conditions unacceptable to DHCD; or

(b) A Transaction Screen as described in the American Society for Testing and Materials (ASTM) Process E1528-00 Standard Practice for Environmental Site Assessment: Transaction Screen Process, which Transaction Screen shall be performed by an independent, competent and qualified engineer satisfactory to DHCD, shall be dated not more than sixty (60) days prior to the Closing, and shall indicate no environmental conditions or other matters unacceptable to DHCD. Such Transaction Screen shall be addressed to DHCD; or pursuant to a separate agreement with or letter from such engineer, DHCD shall be entitled to rely upon such Transaction Screen without any

limitations or conditions unacceptable to DHCD.

(C) If prior to the Closing the Mortgagor shall execute, or shall renew or extend or permit the renewal or extension of, any leases with tenants for occupancy of units in the Development, the Mortgagor shall include the provisions set forth in Provisions To Be Included In Lease enclosed herewith or shall attach to such leases the Addendum To Lease enclosed herewith.

5. Financing Fee. Simultaneously with the acceptance of this Commitment pursuant to Section 15 hereof, the Mortgagor shall pay to DHCD a financing fee (the "Financing Fee") in the amount of No Dollars and Zero Cents ($0.00).

6. Determination of Total Development Cost. The Total Development Cost shall be determined at Closing or, in the case of a Development to be constructed or rehabilitated after Closing, upon completion of such construction or rehabilitation and receipt and approval by DHCD of a certification by the Mortgagor of the costs incurred in the acquisition, construction and/or rehabilitation of the Development. The Total Development Cost shall include all reasonable, ordinary and necessary costs and expenses which are incurred by the Mortgagor in the acquisition, construction and/or rehabilitation of the Development, as certified by the Mortgagor and as approved by DHCD. If the costs and expenses so certified by the Mortgagor exceed the estimated Total Development Cost as set forth in the schedule attached hereto as Exhibit B, such excess shall be includable in the Total Development Cost only to the extent determined by DHCD to have been justified by an unforeseeable change in facts and circumstances subsequent to the date of this Commitment or by any other unforeseeable extenuating circumstances. The amount of the Deferred Loan and/or Mortgage Loan shall be determined in accordance with Section 1 hereof.

7. {Completion of Development - Deleted}

8. Scheduling of Closing. The date of the Closing of the Deferred Loan and/or Mortgage Loan will be scheduled by Virginia Housing Development Authority ("VHDA") upon receipt, at the Offices of VHDA, 601 South Belvidere Street, Richmond, Virginia 23220, from the Mortgagor of a complete set of draft copies of all documents and other items required to be delivered at the Closing.

9. Maintenance of Records. The Mortgagor shall establish, keep, and maintain accounts, books and records for the Development and make same available for examination and copying by representatives of DHCD upon request. The records shall include, without limitation, billings, subcontracts, invoices, receipts, canceled checks, and all other evidence of disbursement of funds relating to the construction or rehabilitation of the Development. The books and records shall be kept for a period of one year from the Closing of the Deferred Loan and Mortgage Loan.

10. Right of Access; Inspections. DHCD and its agents shall have the right of entry and free access to the Development and the right to inspect all work done, and materials, equipment and fixtures furnished, installed or stored in and about the Development, and to inspect and copy all books, contracts, subcontracts and records of the Mortgagor, relating to the acquisition, construction or rehabilitation, and operation of the Development. Any inspection under this Section by DHCD shall be for the sole benefit and protection of DHCD, and neither the Mortgagor nor any other party shall be entitled to rely upon such inspection or the results therefrom for any purpose whatsoever, including without limitation the assertion of (a) any claim or defense with respect to any failure by the Mortgagor to perform in accordance with the terms of this Commitment or (b) any waiver or modification of the rights of DHCD or the obligations of the Mortgagor hereunder.

11. Inspection Prior to Closing. As a condition precedent to the Closing, an inspection of the Development as permitted in Section 10 above shall be made by and must be satisfactory to DHCD.

12. Assignment or Transfer of Commitment. This Commitment shall not be assignable or transferable by the Mortgagor without the prior written consent of DHCD.

13. Term of Commitment. This Commitment shall terminate Twenty-One months from the date of execution by the Mortgagor, unless the Closing of the Deferred Loan and/or Mortgage Loan shall have occurred prior to such date in accordance with the requirements set forth herein or unless this Commitment is renewed or extended by DHCD.

14. Litigation and Change in Circumstance. In the event that (a) litigation commences or a change occurs in the circumstances, facts, conditions or assumptions upon which this Commitment is based and (b) DHCD determines that such litigation or change would adversely affect (i) the financial feasibility of the Development, (ii) the ability of the Mortgagor to construct or rehabilitate, own and operate the Development in accordance with this Commitment and the documents required hereunder to be submitted at Closing, (iii) the security of the Deferred Loan and/or Mortgage Loan, or (iv) DHCD's interests, rights or obligations with respect to the Development, then in any such event DHCD shall have the right to terminate or suspend this Commitment by giving the Mortgagor written notice thereof. In the event of suspension, DHCD shall not be obligated to consummate the Closing or to make the Deferred Loan and/or Mortgage Loan in accordance herewith until such time as DHCD determines to its satisfaction that the above described adverse effects will not occur, and DHCD may at any time after suspension terminate this Commitment by written notice to the Mortgagor.

Any change in the persons or entities who are to act as general partners, shareholders or principals in the Mortgagor with respect to the Development shall be subject to the prior written approval of DHCD.

15. Effectiveness of Commitment. This Commitment shall not become effective unless one of the accompanying duplicate copies hereof is returned to VHDA within twenty (20) days from the date hereof (or such later date as DHCD may approve) with acceptance endorsed thereon by the signature of an authorized officer of the Mortgagor and the Financing Fee describe in Section 5 above, if any. By execution hereof the Mortgagor acknowledges receipt of all of the

hereinabove referenced forms of Closing documents and understand and agree that the Deferred Loan and/or Mortgage Loan shall be made subject to and in accordance with the terms and conditions therein.

16. Third Parties. It is understood and agreed that the provisions of this Commitment are not intended, and shall not be construed, to benefit or protect any person or entity other than the parties hereto and their successors and assigns or to provide any such person or entity with any rights or remedies against the parties hereto. It is further understood and agreed that no such person or entity shall be entitled to rely on the implementation or enforcement of any provision of this Commitment by the parties hereto.

17. Indemnification. The Mortgagor shall indemnify and hold DHCD, the Trustees, Commonwealth of Virginia, and Virginia Housing Development Authority, their agents, employees, successors and assigns harmless from any and all claims and demands based upon or arising out of any actions by Mortgagor, its employees, agents or contractors.

18. Public Communication. The Mortgagor shall give DHCD reasonable notice of and right to approve in advance all communication to the press or the general public (including, without limitation, press releases, public announcements, advertisements, promotional materials, signage, interviews in newspapers or on television or radio, and promotional and publicity events) by or on behalf of the Mortgagor regarding the Development or the financing provided by DHCD pursuant to this Commitment. Such right of approval shall include, but not be limited to, the right to approve the content, appearance, timing, manner of release or distribution, recipients, participants, and location, as applicable, of each such communication. The Mortgagor shall give DHCD the opportunity to participate in all releases and distributions of such communication, all interviews in newspapers or on television or radio, and all promotional and publicity events regarding the Development or such financing and shall otherwise coordinate and cooperate with DHCD with respect to all such communication. This Section shall survive the Closing.

19. Additional or Special Conditions. This Commitment is subject to the additional or special conditions set forth in Attachment A which is attached hereto and is made a part hereof.

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

Dated: 1-29-13

By: _____
Its: Authorized Officer

The Apartments at Rivermont, LLC
(Mortgagor)

Accepted this 7 day of February, 2013

By: _____

Its: Vice President

EXHIBIT A

Property Description

A multi-family development located at 1446 West Fayette Street, Martinsville, VA 24112.

ATTACHMENT A

Special Conditions

1. The Mortgagor must erect a sign at the Development site which recognizes the financial commitment of DHCD.
2. All or part of the funding for the Development is provided from the federal HOME Investment Partnership Program ("Home Program"). The Mortgagor hereby agrees to comply with all applicable federal regulations triggered by the HOME Program which may include, but are not limited to the following areas: Environmental Reviews, Davis-Bacon Labor Standards, Fair Housing, Equal Opportunity, Affirmative Marketing, Section 3, Minority and Women Business Enterprise, Lead-Based Paint, and Relocation.
3. Closing shall be subject to the completion of all required reviews by the Department of Housing and Urban Development under the HOME Program and its release of the HOME funds.
4. The Commitment shall be subject to receipt of a Rental Completion Report form in form and substance satisfactory to the Department of Housing and Urban Development.

Weatherization Grant from Local Energy Alliance Program

LOCAL ENERGY ALLIANCE PROGRAM (LEAP)

WEATHERIZATION INNOVATION PILOT PROGRAM (WIPP)

MULTI-FAMILY OWNER PROJECT AGREEMENT

This Agreement applies to premises containing rental dwellings units, located in the Commonwealth of Virginia.

This Agreement is made and entered into by and between

LEAP
Grantee

The Apartments of Rivermont, LLC
Owner

Rivermont Apartments
Premises to be weatherized

This Agreement shall commence on the 1st day of July, 2013 (the commencement date) and shall terminate on the 30th day of September, 2013 (the termination date) unless otherwise extended by mutual agreement of the Grantee and Owner.

WHEREAS, The Department of Energy's Office of Energy Efficiency and Renewable Energy (EERE), Office of Weatherization and Intergovernmental Programs (OWIP), Weatherization Assistance Program (WAP) authorizes grants to provide weatherization assistance to eligible households under the Weatherization Innovation Pilot Program (WIPP) and the Grantee has received a grant fund for such purpose; and

WHEREAS, said funds are to be used to incentivize the weatherization of dwelling units of eligible households who are the intended beneficiaries of the assistance available under the Weatherization Act; and

WHEREAS, many eligible households reside in rental dwelling units in premises that may be weatherized if not less than 66 percent of the dwelling units in the premises are occupied by eligible households; and

WHEREAS, the eligible households residing in the dwelling units in premises receiving weatherization assistance are the intended third party beneficiaries of this Agreement; and

WHEREAS, the Owner has obtained and Investment Grade Audit (IGA) which has been performed in a manner and format approved by the Grantee and has indentified WIPP-eligible Energy Conservation Measures (ECMs) and other applicable WIPP requirements (Exhibit A IGA)

NOW THEREFORE, in consideration of the foregoing the parties agree as follows:

I. DEFINITIONS: As used in this Agreement:

A. GRANTEE shall mean LEAP as the organization that contracts with and receives WIPP funds from DOE to provide weatherization services to eligible households.

B. OWNER shall mean and include the owners of the freehold of the premises or lesser estate therein, mortgagee or vendee in possession, assignee of rents, receiver, executor, trustee, lessee, agent or any other person, firm or corporation, directly or indirectly in control of the premises located at 1446 Fayette Street Martinsville, VA 24112 which contains a total of 99 dwelling units.

C. DWELLING UNIT shall mean a house, apartment, a group of rooms or a single room occupied as separate living quarters.

D. HOUSEHOLD shall mean any individual or group of individuals who are living together as one economic unit in a dwelling unit and who make undesignated payments for their primary heating source in the form of rent and/or maintenance charges or pay for their heat directly.

E. ELIGIBLE HOUSEHOLD shall mean a household whose income is less than or equal to maximum limit established by LEAP each program year in accordance with the requirements of the Weatherization Act, or a household eligible by law or regulation.

F. ELIGIBLE DWELLING UNIT shall mean:

1. A dwelling unit occupied as of the effective date of this Agreement by an eligible household. The Grantee shall not consider any dwelling unit to be an eligible dwelling unit unless it has received sufficient written documentation indicating that an eligible household in the form required by the Grantee occupies the dwelling unit. The name and income of the eligible household must remain confidential in accordance with state or federal law. A schedule of the documented eligible dwelling units and the rents charged therefore is Exhibit B.

2. A dwelling unit that is vacant as of the effective date of this Agreement designated by the Owner as a dwelling unit that will be rented to or occupied by an eligible household within 180 days of the certification date of the completion of the weatherization work. The Owner shall include in Exhibit B dwelling units which have been so designated, noting them as vacant-eligible.

G. WEATHERIZATION QUALIFIED shall mean that all units in multi-family premises are eligible to receive WIPP services once the premises have been deemed income eligible.

H. COMMON AREA shall include, but not be limited to, stairwells, hallways, basements, roofs, and boiler rooms.

I. WEATHERIZATION MATERIALS shall mean any and all materials that meet or exceed the standards prescribed by the 10 CFR section. 440 (as amended of the date of this Agreement).

J. WEATHERIZATION LABOR shall mean the costs incurred by the Owner to employ labor or to engage a subcontractor to install the Weatherization Materials as set forth in Exhibit C.

K. OTHER SUPPORT shall mean the costs incurred by the Owner, including audit, design and construction management costs, in weatherizing the unit other than those outlined in paragraphs I and J of this Section. If other support is included is scope of work for a specific ECM, resulting SIR calculation must still exceed 1 for measure to be acceptable for program incentive.

L. WORKSCOPE shall mean the entire scope of the actual work projects as set forth in Exhibit C, including materials and labor, to be performed pursuant to this Agreement, or as amended subject to Grantee approval.

M. CERTIFICATION shall mean the written and signed attestation by a Grantee representative that the Workscope for a particular eligible dwelling unit has been satisfactorily performed and meets the WIPP Installation Standards.

N. PROGRAM INCENTIVE shall mean funding provided by LEAP in accordance with ECMs meeting DOE and WIPP guidelines. Incentive will be applicable to ECMs in qualified dwellings with SIRs of 1 or greater that are properly installed and inspected by the termination date of this agreement, or any agreed upon extensions thereof. Priority will be given to the highest SIR ECMs. Further, incentive will be limited to a maximum of 50% of Investment Grade Audit, (see Exhibit A.) ECM costs not to exceed $1600 per unit. Maximum incentive for RIVERMONT APARTMENTS is set at $150,000 unless more funds become available.

O. SIR (Savings to Investment Ratio): is defined as the ratio of the energy cost savings over the lifetime of the measure(s) (discounted to present value), measured against the cost of the combined package of installed measures (materials + labor + on-site management). Not every individual measure within the package needs to have an SIR above 1.0. For purposes of the WIPP grant, the Weatherization Program Notice 11-08 states that SIR may be calculated for a single unit or a multifamily building, but cannot be calculated or accumulated over multiple buildings.

P. PRO RATA PROGRAM INCENTIVE shall mean the portion of the project cost provided to any weatherization eligible dwelling unit for the weatherization materials, labor and other support supplied by the Owner's qualified contractor to a weatherization-eligible dwelling as set forth in Exhibit C.

Q. GRANTEE-QUALIFIED CONTRACTOR shall mean a contractor deemed by LEAP to meet the DOE Energy Audit and/or ECM Installation Requirements of the WIPP

II. LIQUIDATED DAMAGES

The parties agree that for the purpose of this Agreement, in the event of a Breach by the Owner, liquidated damages shall be equal to the amount of direct project expenses the Grantee has incurred at the time of the breach, if any.

III. OWNER'S OBLIGATIONS

A. Owner agrees that the rents for eligible dwelling units, as set forth in Exhibit B, shall not be increased for two years if tenant pays for utilities or five years if owner pays for utilities, solely due to the weatherization improvements paid for by owner investment funds and Weatherization Assistance Program Funds (10 CFR Sec. 440.22)..

B. Owner agrees that the terms, promises and obligations of this Agreement shall supersede and be superior to any inconsistent provision of any oral or written lease or other agreement affecting the rents collected for the eligible dwelling units listed in Exhibit B.

C. Owner agrees that dwelling units identified in Exhibit B which are designated as vacant-eligible as of the effective date of this Agreement, shall be rented to or occupied by an income eligible household within 180 days of the completion of the weatherization work. The Owner further agrees to submit, or cause to have submitted to the Grantee, written proof of that household's eligibility, prior to lease or occupancy of such vacant-eligible dwelling unit.

D. Owner hereby swears or affirms that the premises is not presently being offered for sale and further agrees to notify the Grantee 30 calendar days prior to the sale or purchase or conversion of

premises. At least 10 business days prior to the closing, the Owner agrees to obtain, in writing, the purchaser's consent to assume the Owner's obligations under this Agreement or, if this consent is not obtained, to pay the Grantee the full cost of the weatherization workscope pro rated by the number of months left under this Agreement.

E. Owner agrees to complete or cause to be completed to the satisfaction of the Grantee, the work as specified in Exhibit C, if applicable.

F. Owner agrees to maintain all the weatherization materials, including new heating systems, installed or necessary under this Agreement in a manner consistent with optimum performance, save for normal wear and in conformance with all relevant codes regarding maintenance until it is replaced.

G. Owner hereby affirms that undertakings that involve properties greater than fifty years old at the time of signing of this agreement are subject to review under Section 106 of the National Historic Preservation Act, 16 U.S.C 470f (NHPA) and its implementing regulations at 36 CFR part 800 and include rehabilitation, energy efficiency retrofits, renewables, and weatherization (undertakings) and agrees to work with the Grantee to fulfill the stipulations of Section 106 compliance in accordance with 36 CFR 800.2 (c)(4).

H. Owner hereby swears or affirms that, to the best of its knowledge, the premises have not previously received weatherization assistance under any program administered by the Virginia Weatherization Assistance Program after September 30, 1993. Owner and Grantee have researched the issue in conjunction with the Community Action Agency and have found no record of any such previous WAP assistance. Failure to disclose such previous weatherization shall be a breach of this Agreement. In the event of such breach the Owner shall pay the Grantee the full cost of weatherization work under this Agreement. On a case-by-case basis, reweatherization can be subject to review by the WAP administering agency.

I. Owner agrees to provide the Grantee fuel consumption data for premises for two years of total energy consumption data (electrical and heating fuel) immediately following the completion of the work in this Agreement. This data shall be supplied to the Grantee as soon as practicable after it is received by the Owner. In situations where the tenant is responsible for paying the fuel, the Grantee should request an Energy Information Form from the tenant to collect post-consumption fuel data.

J. Owner agrees to disclose in Exhibit B units in which one or more children under the age of seven resides and to update the grantee of these changes prior to the commencement of the work.

K. Owner agrees to install, or cause to have installed, Weatherization Materials together with the Labor attendant thereto in the Premises, as itemized in the Workscope in Exhibit C, or as amended subject to Grantee approval.

L. Owner agrees to commence, or cause to commence, the installation of weatherization materials on or about February 8th, 2013 or within three days of receipt of equipment being manufactured specifically for this project; provided that the Owner insures that the Grantee will have access to all dwelling units and common areas to be weatherized upon seven days notice of a date certain by the Grantee.

M. Owner agrees to contract with only Grantee-Qualified Contractors for all eligible material and labor and to provide an executed copy of that contract to the Grantee, which shall become an Attachment to this contract.

N. Owner agrees to participate in and provide access for tenant engagement (funding provided by

LEAP) at the Premises during the end to end process.

O. Owner agrees that LEAP has the capacity to aggregate and apply for any peak capacity, emission-reduction, renewable-energy or other credits that may result from ECM installation. In consideration of LEAP's support, customer grants to LEAP any rights it may have to apply for such credits. LEAP is a nonprofit organization, and any revenues derived from such credits will be applied to its charitable purposes."

IV. GRANTEE'S OBLIGATIONS

A. The Grantee agrees to inspect and evaluate the installation of weatherization materials as the workscope is installed; provided that the Owner insures that the Grantee will have access to all dwelling units and common areas to be weatherized upon seven days notice of a date certain by the Grantee.

B. The Grantee agrees to promptly release the Pro Rata share of Program Incentives at such time as are required in Exhibit C (if applicable) of this Agreement to such parties as are specified, upon completion and certification of the work agreed upon in paragraph V (if applicable) of this Agreement.

C. The Grantee agrees to release the Pro Rata share to the Owner for any weatherization work completed as defined in the workscope within 30 days after Grantee receives the applicable funds from DOE. Both the Grantee and Owner understand and agree that work completed with WIPP funds cannot be submitted to DOE by the Grantee until all work has been completed as required and inspected by the Grantee on a unit-by-unit/ECM-by-ECM basis. If after owner/contractor best effort, and individual ECM does not meet required program standards, total incentive will be reduced by that ECM pro-rata share. Remaining incentive shall be paid to the extent that resulting package of improvements (minus failed ECM) still has an SIR of 1 or greater. If less than 1, total incentive will be reduced until a SIR of 1 is achieved.

V. OWNER'S WORK

A. The parties agree that the Owner shall not commence, or cause to be commenced, weatherization work unless the Owner completes, or agrees to complete to the satisfaction of the Grantee, the repairs or other requirements specified in the Owner's Work Agreement, if any, annexed hereto as Exhibit C, and submits written documentation of same to the Grantee.

VI. BREACH: THE FOLLOWING SHALL CONSTITUTE EVENTS OF BREACH

A. The Owner's failure to complete the weatherization work in a timely manner and / or a quality manner.

B. The Owner's failure in a timely manner to submit to the Grantee the documentation required in paragraphs III and V (if applicable) to this Agreement.

C. The Owner's failure to rent or place in occupancy an income eligible household in a vacant-eligible dwelling unit specified in Exhibit A within 180 calendar days of the completion of weatherization work.

D. The Owner's attempt to increase the rent charged an eligible household occupying an eligible dwelling unit, except as noted in paragraph III.

VII. REMEDIES

A. In the event that the Owner does not complete the weatherization work a timely workmanlike manner, the Grantee shall notify the Owner in writing of the nature of the breach in accordance with paragraph VI A and the Grantee's intention to terminate or suspend this Agreement for breach. If the Owner does not, within seven business days from receipt of notification, commence to, and diligently pursue cure of such breach, or if the Owner fails to provide to the Grantee reasonable notice that such breach does not, in fact exist, the Owner shall reimburse to the Grantee the applicable percentage of moneys previously disbursed to the Owner, if any, with interest.

B. In event that the Owner fails to rent or place in occupancy an income eligible household in a vacant "Eligible Dwelling Unit" specified in Exhibit B within 180 calendar days of the completion of weatherization work, the Grantee shall notify the Owner in writing by registered mail of the nature of the breach. If the Owner does not, within seven business days from receipt of notification, commence to pursue diligent cure of such breach or provide the Grantee with reasonable notice that such breach does not, in fact, exist, the Owner shall repay the Grantee the applicable percentage of the total incentive received.

C. In the event that the Owner fails to submit in a timely manner to the Grantee the documentation required in paragraphs III and V (if applicable) of this Agreement, the Grantee shall notify the Owner in writing by registered mail of the nature of the breach. If the Owner does not, within seven business days from receipt of notification, commence to pursue diligent cure of such breach or provide the Grantee with reasonable notice that such default does not, in fact, exist, the Owner shall pay the Grantee an amount up to and/or equal to the total incentive received.

D. In the event that the Owner is in breach in accordance with paragraph VI D (increases the rent charged to an eligible household occupying an Eligible Dwelling Unit), the occupant(s) of the Dwelling Unit can assert any direct claim against the Owner in any action or special proceeding in any Court of appropriate jurisdiction.

VIII. INDEMNIFICATION

Neither Grantee nor Owner shall be held responsible or liable in any way for the failure to provide work, labor, service, or materials provided for by the terms of this Agreement by reason of federal, state or municipal requirements or regulations prohibiting the provision of such work, labor, service, or materials.

IX. ACCESS TO DOCUMENTS

The Grantee shall provide any occupant of an eligible dwelling unit access to this document in accordance with federal and state laws regarding confidentiality and privacy.

X. EXHIBITS

All Exhibits relevant to this Agreement shall be signed by both parties and become a part of this Agreement upon signing of both parties.

XI. SEVERABILITY

The provisions of this Agreement are severable. If any provision of this Agreement is found invalid, such finding shall not affect the validity of this Agreement as a whole or any part or provision hereof other than the provision so found to be invalid.

THE APARTMENTS at RIVERMONT, LLC
DAVID SCHULTZ, Vice President

Owner/Agent (print) — Date: 7/9/13

Owner/Agent (sign) — Date: 7/9/13

LEAP

Grantee (print) — Date

Grantee (sign) — Date

WEATHERIZATION INNOVATION PILOT PROGRAM (WIPP)

OWNER AGREEMENT MULTIFAMILY

EXHIBIT A INVESTMENT GRADE AUDIT

This is on file.

WEATHERIZATION INNOVATION PILOT PROGRAM (WIPP)

OWNER AGREEMENT MULTIFAMILY

EXHIBIT B ELIGIBLE DWELLING UNITS AND RENTS

EXHIBIT B ON FILE

The documented eligible dwelling units including designated eligible vacant units which are to be weatherized or caused to be weatherized by the Grantee under the attached Agreement and each unit's rent as of the effective date of the attached Agreement are as follows:

Note: needed children under 7 if any?

Address:

Unit Number or Description:	Children under 7 ☐Yes ☐No	Rent as of 7/10/13
See attached Rent Roll	N/A - Lead Paint Testing was conducted and showed there is no lead paint in any of the units	

Units designated as vacant-eligible to meet or exceed the premises eligibility will be filled within 180 days of this date:____/____/____ (This must be sent to the Owner after certification.)

Charitable Gift Receipt

community housing partners

100 West Franklin Street, Suite 300
Richmond, VA 23220
804.343.7201 • 804.343.7208 fax
TDD: 1.800.545.1833 ext. 274

BY U.S. MAIL
Rivermont Apartments, LLC
1400 E. Millard Street
Johnson City, Tennessee 37601
Attn: Harry Gibson

Re: **Charitable Gift Receipt**

Dear Sir or Madame:

Thank you for your contribution on February 7, 2013 of certain real property located at 1446 Fayette Street, Martinsville Virginia (the "Property") to The Apartments of Rivermont, LLC (the "LLC").

In exchange for your contribution, the LLC has agreed to assume a note held by the U.S. Department of Housing and Urban Development ("HUD") (FHA Project Number 051-35057V) with current principal and accrued interest in the amount of $380,038.92 and a second note held by HUD (FHA Project Number 051-35057W) with current principal and accrued interest in the amount of $318,196.92. The LLC also has agreed to pay off a third note held by Berkadia (Loan No. 10-1034976) in the amount of $358,232.67. The LLC and its affiliates have not provided you with any other cash, goods or services in return for your contribution.

Please be aware that in order to claim a charitable deduction, you must complete Form 8283 (Non-Cash Charitable Contributions). Pursuant to § 170(f)(11)(D) and (E) of the Internal Revenue Code, you also must provide a qualified appraisal to the IRS. The Form 8283 and qualified appraisal must be attached to the first tax return in which you claim the deduction.

We recommend that you consult with your tax advisor as soon as possible regarding any requirements to claim a charitable deduction in connection with your contribution.

Sincerely,

Community Housing Partners Corporation,
a Virginia non-profit corporation

By: _____
Name: David Schultz
Title: Vice President

20448499_1

Replacement Reserves

Funds Authorizations

U.S. Department of Housing and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0555
(exp. 07/31/2013)

For Instructions, Public Burden Statement, and Privacy Act requirements: See Page 2.

☒ **Reserve for Replacements Fund** ☐ **Residual Receipts Fund**	Project Number: 051-35057
Is this withdrawal request to replace appliances and/or major components with energy efficient products/systems? ☐ Yes ☒ No	Mortgagee Loan Number: (Optional)
	Property Address: (Include City, State, and Zip Code) 1446 Fayette St., Martinsville, VA 24112
To: (Mortgagee) HUD	Comments: (Optional)

This is your authority to release the following amounts from the reserve: Purpose:	Amount
To cover part of the budgeted cost for the installation for split system heat pumps on the Project.	$110,000
	$
	$
	$
	$
	$
	$
	$
	$
	$
Total Amount	$110,000

Check (X) appropriate box:
☐ An inspection made on the date of (mm/dd/yyyy) _____ revealed satisfactory replacement and/or installation.
☐ An inspection will be made on the next visit to the property. Satisfactory replacement and/or installation will be determined at that time.

This Office has approved (Check (X) appropriate boxes.) This is your authority to adjust the Reserve requirements accordingly. This authority is revocable upon written notice from HUD.
☐ A suspension of Deposits to the Reserve from the date of (mm/dd/yyyy) _____ to the date of (mm/dd/yyyy) _____
☐ A suspension of Deposits to the Reserve so long as a balance of $_____ is maintained.
☐ A change in the Monthly Deposit to the Reserve from $ _____ to $____ effective the date of (mm/dd/yyyy) _____ through the date (mm/dd/yyyy) _____

Remarks (optional)

To: (Mortgagor/Managing Agent)	Name of Hub Director or Program Center Director: (please type or print)
The Apartments of Rivermont, LLC 100 West Franklin Street, Suite 300 Richmond, VA 23220	Judith Bryant Parker, Dep. Prog. Mgr. Signature Judith Bryant Parker
	City: Richmond; State: VA; Date (mm/dd/yyyy): 1/8/13

Funds Authorizations

U.S. Department of Housing and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0555
(exp. 07/31/2013)

Instructions: Indicate the Fund for the request and provide the information for each section as requested. Owners/Agents must also submit the following with this form:

(1) A narrative providing a detailed description of the work performed or to be performed;
(2) Copies of paid invoices if the withdrawal request is for reimbursement for work that has been performed;
(3) If a bid exceeds $25,000 than copies of bids may required. Please refer to HUD Handbook 4350.1 Chapter detailed guidance;
(4) Mortgagor Certification (refer to HUD Handbook 4350.1, REV-1); and,
(5) A list of appliances and/or major components that will be replaced along with a notation of whether or not the replacement items will be energy efficient products. If replacement items are not energy efficient products, the owner/agent must provide a justification.

Public reporting burden for this collection is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining data needed, and completing and reviewing the collection of information. This information is required to obtain is required to obtain benefits. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The regulations at 24 CFR Part 880.601 and 24 CFR Part 880.602 authorizes the Secretary of the Department of Housing and Urban Development to effectively monitor withdrawals from the Reserve for Replacements and/or Residual Receipts Funds. This information collection sets forth the information that must be reviewed and approved by HUD in order to withdraw funds from these accounts. While no assurances of confidentiality are pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information Act request.

Cash Investment Equity Commitment

community
housing
partners

100 West Franklin Street, Suite 300
Richmond, VA 23220
804.343.7201 • 804.343.7208 fax
TDD: 1.800.545.1833 ext. 274

Equity Commitment

June 28, 2012

The Apartments of Rivermont, LLC
448 Depot Street
Christiansburg, VA 24073

Re: Rivermont Apartments

To Whom It May Concern:

Please be aware that Community Housing Partners Corporation is the sole member of the Managing Member, CHP Rivermont Apartments, LLC, of The Apartments of Rivermont, LLC. As such, we agree to commit $100 of equity towards the rehabiltation of Rivermont Apartments.

Sincerely,

David A. Schultz
Vice President

3.5 B. 30

Greenstone on 5th
Proof / Copies of all funding and financing sources obtained by the Developer from funding entities

Greenstone on 5th

PROOF/COPIES OF FUNDING SOURCES

1. LIHTC Equity Commitment
2. Construction Loan Commitment
3. Permanent Loan Commitment
4. Seller Note
5. Weatherization Grant
6. Cash Investment Equity Commitment

LIHTC Equity Commitment

Enterprise™ COMMUNITY INVESTMENT

8/31/2012

Mr. David Schultz
Vice President of Development
Community Housing Partners
100 W. Franklin Street
Richmond, VA 23220

Dear Mr. Schultz:

This letter outlines the basic terms and conditions under which Enterprise Community Investment, Inc. ("Enterprise") as representative for one or more equity funds (the "Fund) would make an equity investment in Blue Ridge Commons (the "Project") located in Charlottesville, VA.

A. The Project

- The Project consists of the acquisition and rehabilitation of 202 apartments in 28 buildings.
- Construction is expected to begin by November 15, 2012 and is expected to be substantially complete by December 31, 2013.
- The applicable fraction of the Project qualifying for the federal low-income housing tax credit (the "Federal LIH Credit") as provided for in Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") is 83%. One hundred sixty seven units in the Project will be subsidized by Section 8 or other operating subsidy.
- The Project will have a Federal LIH Credit annual allocation of $654,281.

B. Project Ownership, Fees, Cash Flow and Capital Proceeds Allocations

The Project will be sponsored by Community Housing Partners Corporation (the "Sponsor"). The Project will be owned by Blue Ridge Commons, LLC (the "Company"). The Company will have as its Managing Member a for-profit subsidiary of the Sponsor (the "Managing Member"), which will be a single purpose entity with a 0.01% Company interest. The Fund will be the Investor Member (the "Investor Member") with a 99.99% Company interest. Alternative ownership structures are possible, but may require adjustments of cash-flow fees and the allocations of the economic benefits for each partner as compared with the following:

- Federal LIH Credits and operating profits and losses will generally be allocated 99.99% to the Investor Member and 0.01% to the Managing Member.
- Investor Services Fee - The Company will pay the Investor Member an investor services fee of $5,000 paid in accordance with Section E. Unpaid investor services fee to accrue without interest and be paid as a priority from subsequent years' cash flow and sale or refinancing proceeds.

- Company Administration Fee - The Managing Member will receive a Company administration fee of up to $5,000, paid in accordance with Section E. Unpaid fee will accrue without interest to be paid from subsequent years' cash flow and sale or refinancing proceeds.
- Cash Flow Split - 51% to the Investor Member and 49% to the Managing Member where the cash flow to the Managing Member also is accompanied by a special allocation of income of like amount (equivalent to a deductible fee from the Company's perspective) paid in accordance with Section E.
- Refinance or Sale Proceeds Split - 51% to the Investor Member and 49% to the Managing Member paid in accordance with Section E.

C. **Pricing of Credits and Schedule of Capital Contributions**

The Investor Member proposes making an investment of $6,542,155 based upon $1.00 ("Federal LIHTC Price") per dollar of Federal LIH Credit. We have assumed that the Investor Member will be admitted to the Company on November 15, 2012. If there are material changes in the underwriting or timing assumptions, the Investor Member may, at its option, adjust the Federal LIHTC Price prior to closing.

Subject to the satisfaction of the conditions contained in this letter, the Investor Member will make capital contributions based on the pricing set forth above. Such capital contributions will be payable in installments with the major conditions outlined below. Additional conditions may be imposed during the underwriting of the Project and will be reflected in the final Amended and Restated Company Agreement (the "Company Agreement"). After the first installment, all subsequent payments will be contingent upon the satisfaction of the conditions to prior payments, receipt of reporting items (see Section K below), and certain representations and warranties to insure the Project's viability.

First Installment: $1,308,431 on the Admission Date

Second Installment: $2,616,862 as follows:

during construction and within 10 days after receipt by Enterprise of an acceptable draw request including a draw schedule showing balanced sources and uses to date and AIA forms G702 and G703, up to the amounts shown in a given calendar quarter below:

Construction Payments Schedule 2,616,862

Payment	Date	Amount	Cumulative
First	01/01/13		0
Second	02/01/13		0
Third	03/01/13		0
Fourth	04/01/13		0
Fifth	05/01/13		0
Sixth	06/01/13		0
Seventh	07/01/13	1,308,431	**1,308,431**
Eight	08/01/13		**1,308,431**
Ninth	09/01/13		**1,308,431**
Tenth	10/01/13	1,308,431	**2,616,862**

However, no payment will be made prior to:

a) receipt of all loan documents for loans closed as of the Admission Date; and

b) receipt and approval of the carryover allocation agreement and receipt of the 10% documentation together with the accountant's certification, as applicable.

Third Installment: $1,308,431 on the latest to occur of:

a) January 1, 2014

b) receipt of temporary certificates of occupancy for 100% of the units, if applicable. For renovation projects, final building department signoff on permits or recorded notice of completion or other such confirmation that the local government approves of the completed work may be acceptable in lieu of certificates of occupancy;

c) The date on which the Company has completed the construction and/or rehabilitation of the buildings in accordance with the relevant project documents, approved by the Investor Member and any construction consultant engaged by the Investor Member and evidenced by a certificate prepared and executed by the architect indicating that construction and/or rehabilitation of the buildings has been completed in accordance with the relevant project documents, except for punch list items that are not material and do not impede the rental of the space in the buildings on a full rent paying basis, provided the Company has furnished funds or cash equivalents in escrow to provide for the completion of such punch list items;

d) Final lien release from the general contractor;

e) receipt and approval of an updated title report evidencing there are no recorded mechanics liens that have not been released or bonded against;

f) receipt and approval of satisfactory radon testing for each building and evidence of mitigation if required;

g) receipt and approval by the Investor Member of a lead free inspection certificate (for buildings built before 1978) and/or acceptable Operations and Maintenance Plan;

h) receipt and approval by Enterprise of an as-built ALTA survey (for new construction or when the footprint of the property changes through the renovations);

i) receipt by Enterprise of evidence of the Managing Member's Section 168(h)(6)(F) election, if applicable;

j) receipt and approval of evidence of required insurance;

k) receipt of executed PILOT agreement or evidence that application for tax abatement or exemption has been properly filed, if applicable;

l) receipt and approval of an updated source and use schedule for the Project confirming sufficient fund will be available to achieve loan conversion;

m) receipt and approval of any operating or rental subsidy agreements; and

Fourth Installment: $1,243,009 on the latest to occur of:

a) October 1, 2014

b) receipt and approval of a final cost certification;

c) reciept and approval of an updated source and use schedule for the Project confirming sufficient fund will be available to achieve loan conversion

d) receipt of permanent certificates of occupancy for 100% of the units;

e) receipt of a copy of the recorded extended use agreement. When the state process precludes recording the Extended Use Agreement prior to the end of the first credit year, Enterprise may temporarily waive this requirement;

f) receipt and approval of the credit projection prepared in accordance with the Company Agreement;

g) achievement of 100% tax credit qualified occupancy as defined by the Code;

h) receipt and approval of initial tenant documentation demonstrating tax credit qualified occupancy;

i) Enterprise's receipt of executed PILOT agreement or approval of property tax abatement or exemption, if applicable;

j) achievement of the Stabilization Date, which is the date subsequent to construction completion that is also the later of (a) the date the Project has achieved the Required Debt Service ratio for a period of three (3) consecutive calendar months throughout which 93% of the residential Units are occupied and actual rent collected for the prior month is 93% of the amount underwritten or the approved budget; and (b) achievement of 100% qualified occupancy. The Required Debt Service Coverage ratio is 1.15, where net operating income is a function of cash-basis revenue received and accrual based expenses using the highest of actual expenses or the current approved budget.

k) Loan Conversion, which is the disbursement in full of all construction loans, the receipt of all consents from lenders or other parties that construction completion has occurred, conversion of all Loans to permanent status, the repayment of all construction loans and the closing and funding of all permanent Loans in accordance with the terms shown on the Projections, and receipt and approval of all executed loan documents. Loan Conversion may be simultaneous with equity funding per this installment; and

l) receipt of evidence that all Company reserve accounts have been established, even if funded from subsequent debt draws or equity contributions;

m) receipt and approval of IRS Form 8609.

Sixth Installment: $65,422 on the latest to occur of:

a) April 1, 2015; and

b) Receipt and approval of the tax return for the first LIH Credit year.

These installments will be used as follows:

Choose "Percentage ("P") or Amount ("A")

Timing and Amount of LP Capital Contributions

Payment	Project Milestone	Date	Amount	Percent	Cumulative		Project Costs	Legal		Lease Up Reserve	Operating Reserve
							5,631,555	0	0	75,600	835,000
1	Admission	10/01/12	1,308,431	20.00%	20.00%	A	1,232,831	0	0	75,600	
2	During Construction	01/01/13	2,616,862	40.00%	60.00%	A	2,616,862				
3	Completion	01/01/14	1,308,431	20.00%	80.00%	A	1,308,431				
4	Cost Cert	01/01/14		0.00%	80.00%	A	-	0			
5	Stabilization	10/01/14	1,243,009	19.00%	99.00%	A	408,009	0			835,000
6	Tax Returns / 8609	04/01/15	65,422	1.00%	100.00%	A	65,422	0			0

D. Adjusters

The Investor Member's capital contributions are subject to adjustments. The maximum aggregate upward adjuster pursuant to Sections 1 and/or 2 below is 5% of the originally projected aggregate capital contribution. If the unpaid capital contributions are insufficient to cover a required adjustment, the Managing Member will be required to make a cash contribution up to the amount of any deficiency. The specific adjustments follow:

1. At cost certification and issuance of IRS Forms 8609:

The aggregate capital contribution will be reduced by:

a) The Federal LIHTC Price for every dollar reduction in the amount of Federal LIH Credits available to the Company compared to the projected amount of Federal LIH Credits.

If the unpaid capital contributions are insufficient to cover a required adjustment, the Managing Member will be required to make a cash contribution up to the amount of any deficiency.

In the event that the cost certification and Forms 8609 and/or tax returns provide additional credits, the aggregate capital contributions will be increased by:

a) The Federal LIHTC Price for every dollar increase in the amount of Federal LIH Credits available to the Company compared to the projected amount of Federal LIH Credits.

Any increased contribution will be payable as part of the installment for which Forms 8609 are due, and will be applied first to the reimbursement of any development advances, with any remaining balance distributable as Refinance or Sale Proceeds in accordance with section E below.

2. First Year Credit Amount:

If the Project delivers less than $431,617 in Federal LIH Credits for calendar year 2013 or less than $654,281 in Federal LIH Credits for calendar year 2014, the Investor Member's capital contributions will be reduced by $1.00 per dollar of credit less than such amount. If the project delivers Federal LIH Credits in excess of $654,281 for calendar year 2014,

the total capital contribution will be increased by $0.59 per dollar of credit more than such amount. If the increase in first year Federal LIH Credits results in any loss of Federal LIH Credits due to the 2/3 rule, the increase will be further adjusted to take into account such a loss of Federal LIH Credits. Additional equity paid under this clause will be paid upon the later of 1) Loan Conversion, 2) receipt of the recorded extended use agreement, 3) receipt and approval of 8609s.

3. If (i) in any year during the remainder of the fifteen year compliance period after the project achieves initial 100% qualified occupancy, the actual Federal Credits allocated to the Investor Member on the Federal tax return are less than projected (as adjusted per D.1 and D.2 above) or (ii) if there is recapture of Federal Credits, then the Investor Member's aggregate capital contribution will be reduced by $1.00 for every dollar reduction in the amount of Federal Credits plus any interest and penalties imposed by the IRS.

   If the unpaid capital contributions are insufficient to cover a required adjustment (including interest and penalties), the Managing Member will be required to make a cash contribution to the Company up to the amount of the developer's fee. Any further credit deficiencies will be paid as a priority from available cash flow and from capital proceeds upon sale of the Project. If it is determined that an adjuster will be applicable in subsequent years, the full adjuster for the future years will be made at the time of the initial determination.

4. Failure to make the appropriate depreciation elections, including elections under 168(h), will result in a reduction in capital contributions to reflect the reduction in tax benefits. If unpaid capital contributions are insufficient to cover such adjustment, the Managing Member will be required to make a cash contribution up to the amount of any deficiency.

E. Distributions of Cash Flow and Refinance or Sale Proceeds

Distributions of Cash Flow

Cash remaining after required debt service, reserve deposits, and all operating expenses, including the must-pay portion of the property management fee will be paid out according to the following priorities:

a. to the Investor Member for unpaid credit adjusters;

b. to the Investor Member for taxes owed on income allocated to the Investor Member;

c. to the Investor Member for Investor Services Fee;

d. to replenish the operating reserve to required level, if necessary;

e. to the property manager for the cash flow portion of property management fee, if applicable;

f. to the Managing Member to reimburse operating deficit contributions;

g. to the Managing Member for Company Administration Fee;

h. Cash-flow contingent loan payments as follow:

   I. Seller Note

i. Distributions according to Cash Flow Split: 51% to the Investor Member and 49% to the Managing Member where the cash flow to the Managing Member also is accompanied by

a special allocation of income of like amount (equivalent to a deductible fee from the Company's perspective).

Refinance or Sale Proceeds

The net proceeds of a refinancing or sale of the Project will be paid out according to the following priorities:

a. to the Investor Member for unpaid credit adjusters;

b. to the Investor Member for taxes owed resulting from the sale or refinancing;

c. to the Investor Member for Investor Services Fees;

d. to the Managing Member to reimburse operating deficit contributions and credit adjuster advances;

e. to the Managing Member for Company Administration Fee;

f. Pay-down of seller note

g. Distributions according to Refinance or Sale Proceeds Split: 51% to the Investor Member and 49% to the Managing Member

F. Disposition of Property

It is the express objective of the Investor Member to identify and implement strategies so that the projects in which it invests are maintained permanently as low income housing. If the Managing Member agrees to maintain the Project as low-income housing as defined in the Code for at least an additional 15 year period after the initial 15-year compliance period the Managing Member will have the following options at the end of the compliance period:

1. Purchase of the Investor Member's Interest

The Managing Member will have the option to purchase the Investor Member's interest in the Company for a price equal to the greater of (i) the appraised value of the Investor Member's interest assuming that the Project remains available for low-income use, or (ii) the total amount of any taxes payable by the Investor Member as the result of the sale.

2. Right of First Refusal

Community Housing Partners Corporation, or another designated 501(c) (3) corporation approved by Enterprise, will have a right of first refusal which will allow the non-profit to purchase the Project for a price equal to the sum of: 1) any taxes payable by the Investor Member that result from the sale, and 2) any outstanding debt. In the event of such sale to a designated non-profit, no return of Investor Member capital is required.

The Investor Member will have an absolute right to withdraw from the Company at any time after the end of the credit period as defined in the Code.

G. Managing Member Obligations

All obligations of the Managing Member, including but not limited to the following guarantees, will be guaranteed by Community Housing Partners Corporation ("Guarantor"). The Guarantor

must demonstrate to Enterprise, in its sole and absolute discretion, its ability to provide meaningful guarantees.

1. Guarantees

The Managing Member will guarantee the following obligations:

A) Lien-free construction completion, all cost overruns during construction, payment of all development costs (including any demolition, relocation, environmental remediation and infrastructure construction necessary for the completion of the Company Project, in accordance with the overall phasing plan), and closing and/or conversion of permanent financing at the amounts and terms shown in the projections. Advances under this guarantee will be unreimbursable.

B) Advance funds needed to cover all operating deficits until the later of the Stabilization Date or Loan Conversion.

C) Advance funds needed to cover all operating deficits up to a maximum of $835,000 for five consecutive audited years following the later of Loan Conversion or the initial achievement of the Stabilization Date, provided, however, that (i) the Company Operating Reserve is fully funded as per the closing Projections; and, (ii) to the extent the project has not achieved Required Debt Service Coverage for each of the last two years of such five year period, then the obligation will be extended until the two year test has been met. Such five year period starts January 1 of the calendar year subsequent to the year in which the Stabilization Date and/or Loan Conversion have been achieved.

D) Guarantee the payment of all cash contributions related to adjusters as described in Section D above.

E) Repurchase the Investor Member's interest in the Company for 100% of capital contributions made to date plus interest at the Prime Rate plus 2% if the Company:

1) fails to receive a valid carryover allocation or fails to spend the required 10% for 9% credit deals;
2) fails to place the construction or rehabilitation expenses in service within 24 months following receipt of a valid carryover allocation;
3) fails to receive 8609s by September 1 of the year after the first year of the credit period;
4) fails to reach the minimum set-aside test for the Project prior to the Code required deadline;
5) fails to achieve Loan Conversion;
6) at any time before the Project has operated at break-even for 3 consecutive months, an action is successfully executed to foreclose, abandon, or permanently enjoin the construction of the Project;
7) the Project has not operated at break-even for 3 consecutive months within 18 months of the Completion Date;
8) the Credit reflected on IRS Forms 8609 is less than 70% of the Annual Credit Allocation; or

2. Reserve Requirements

A) The Managing Member will be required to establish a Company Operating Reserve account (the "Company Operating Reserve") funded in the total amount of $835,000. The Company Operating Reserve will be available to fund operating deficits after the Project has achieved the Stabilization Date and Loan Conversion. Thereafter, the Managing Member will be permitted to use the Company Operating Reserve prior to making Operating Deficit Contributions to the extent the Company Operating Reserve has been funded as of the date of the deficit. The Company Operating Reserve will be held in an account requiring the joint signatures of the Managing Member and the Investor Member. The Company Operating Reserve will be established from the Investor Member's capital contribution as detailed in Section C above.

B) The Managing Member will establish a Lease-Up Reserve in the amount needed to cover the projected deficits prior to the Stabilization Date, estimated to be $60,600. The reserve will be available to fund operating deficits during the lease-up period. Funds remaining in the lease-up reserve after the initial lease-up period will be deposited into the Operating Reserve.

C) The Managing Member will establish a Replacement Reserve account (the "Replacement Reserve") for the Project. The Replacement Reserve will be funded from project operations in the amount of $300 per unit per year, increasing 3% annually. For Acquisition and rehabilitation projects, the Physical Needs Over Time analysis may indicate a higher annual contribution is required. The Replacement Reserve will be held in an account requiring the joint signatures of the Managing Member and the Investor Member.

H. Intenionally Omitted

I. Legal Costs

The Company will pay its attorneys for Project related legal costs. The Investor Member's attorneys will prepare the Company Agreement, conduct the collection of relevant and necessary due diligence according to a due diligence checklist, and prepare the Investor Member's tax opinion. The Managing Member and the Company's attorneys will prepare all other necessary documents, due diligence, legal opinions and other tasks necessary to complete the transaction.

J. Opinion of Counsel

The Investor Member will require a satisfactory opinion of counsel on certain corporate, securities, and other matters including formation of the Company, limited liability of the Investor Member, no conflict between the Company Agreement and other binding contracts, no litigation, etc. Tax opinions required by the Investor Member will be provided by its counsel.

K. Reporting

The Company will furnish Enterprise with (i) quarterly unaudited financial statements (not later than fifteen days after the end of each quarter) and (ii) annual audited financial statements and tax returns (not later than forty-five days after the end of each year) prepared by an independent firm of certified public accountants - approved by Enterprise - who are familiar with reporting requirements applicable to LIHTC properties. Late reporting subjects the Company to a $100 per day late fee.**L. Additional**

Requirements

In addition to the conditions set forth above, any investment by the Investor Member is contingent upon upon review and approval by Enterprise's Investment Committee, in its sole and absolute discretion, of all of the following:

- Evidence of satisfactory market demand and appropriate rent and operating expense assumptions,
- Approval of the management agent and management plan,
- Acceptable commitments from all other sources of financing,
- Receipt of a satisfactory Phase I Environmental Assessment including radon, lead based paint and asbestos reports, as applicable,
- Satisfactory negotiation of the Company Agreement,
- Satisfactory structuing of the proceeds from the sale of the property into the Company such that at least $2,619,000 of the purchase price (in addition to the $2,880,949 seller note) will be deferred until the permanent loan conversion.
- Review and approval by the Investor Member of all other required due diligence items,
- Investor approval,
- Review and approval of all financing documents,
- Receipt and approval of all opinions, and
- All other items material to the underwriting of the Project.

Enterprise may elect, in its sole discretion, to waive any of the conditions to closing set forth in this letter. The waiver of any condition does not constitute a waiver of any remaining conditions.

The Sponsor acknowledges that upon execution of this letter, Enterprise will commence its underwriting process and due diligence review and will have its outside counsel commence the preparation of the transaction documents. In light of the direct and indirect costs of underwriting and due diligence, the Sponsor agrees that Enterprise will have an exclusive right to syndicate the credits for this Project which will terminate if the Investor Member has not been admitted to the Company within 90 days after the projected closing date.

Please countersign this letter and send one fully executed copy to me. Upon receipt of a fully executed letter we will commence the due diligence and documentation process. The terms herein will expire 10 business days after the date of this letter if your executed copy is not received by Enterprise. We look forward to working with you.

Sincerely,
ENTERPRISE COMMUNITY
INVESTMENT, INC.

Stephen D. Smith
Vice President

Agreed and accepted:

By: _____

Title: _____

Construction Loan Commitment



1680 Capital One Drive
McLean, VA 22102

8/28/2012

Mr. David Schultz
Vice President of Development
Community Housing Partners Corporation
100 W. Franklin Street
Suite 300
Richmond, VA 23220

Re: **Blue Ridge Commons**

Dear Mr. Schultz:

In response to your request for financing for your proposed development, Blue Ridge Commons located in Charlottesville, Virginia ("the property"), we are pleased to provide you with this proposed summary of terms and conditions by Capital One, N.A. or one of its affiliates ("Capital One") to provide construction financing.

This letter contains an outline of suggested terms only, and it does not represent a commitment by Capital One or create any obligation whatsoever on Capital One's part. It is for discussion purposes only, and the outlined terms have not received final approval by the appropriate Capital One lending authorities.

Applicant:	Community Housing Partners Corporation (CHPC) will be the developer and an affiliate of CHPC the general partner of the Partnership ("Developer" and "Applicant")
Borrower:	A single asset entity to be formed to own the project [referenced as: Blue Ridge Commons Apartments, LLC] (the "Borrower").
Project Location:	738 Prospect Avenue, Charlottesville, VA 22903
Project Description:	Substantial rehabilitation of 202 unit apartment complex in 28 buildings
Amount:	During construction, the loan is estimated to be $8,034,000, but not more than 80% of the sum of the value of the property including the as completed and stabilized value including rent restrictions, with and without property tax abatement (if applicable) and the value of any below-market subordinate financing plus the value of the tax credits at the lesser of appraised value or the accepted purchase price.
Purpose:	To finance a portion of the construction and to bridge the LIHTC equity pay-ins or other subordinated financing for a 202 unit affordable family community. Term financing will also be provided by a Fannie Mae DUS loan provided by Bellwether Enterprise.
Type of Loans:	A non-revolving, advancing new construction loan (sometimes referred to as the "Loan").
Construction Loan Commitment Fee	A 100 basis point fee on the full amount of the construction loan is due at closing.
Construction Loan Interest Rate:	For the construction phase, Bank to provide a variable rate, which will be determined using a spread of 2.50% over one-month LIBOR which will re-price monthly. This will include an interest rate floor of 3.00%. Bank may also provide a fixed rate construction loan using the Bank's indicative lending

rate. As of August 18, 2012 the Bank's indicative construction lending rate is 3.44%% and will be fixed throughout the 24 month construction term. This rate will be immediately locked prior to close, and may change between the date of the aforementioned quote and final rate lock.

Rates indicated above are predicated on operating accounts, construction accounts, reserve accounts and other deposit accounts of the Borrower and the property, including escrow accounts, will be maintained with the Bank for the entire period that the loan is outstanding. If circumstances are such that this cannot be achieved, pricing may vary.

Interest shall be calculated utilizing a 360-day basis for the actual number of days principal is outstanding.

Maturity Date:

Construction term to be 24 months. If the construction period is extended, there will be an extension fee of an additional 50 basis points of the amount extended, including unfunded amounts that will remain available after extension. One six month extension may be authorized subject to satisfaction of conditions including but not limited to:

- compliance with all placed in service requirements
- lien free completion
- 75% physical occupancy
- rents at or above Bank pro-forma levels
- adequate interest reserve
- all scheduled equity due at that point having been funded
- no event of default on the loan documents or the agreements governing actions between the borrowing entity and the equity provider.

If the extension is exercised, Borrower will pay any and all reasonable costs related to the extension, including cost for an updated appraisal if required.

Amortization:

During construction, interest only payments will be due monthly.

Construction Commencement:

Construction to commence within 30 days of the date of close.

Completion Date:

To be determined, however, it is anticipated that completion will occur within 14 months of the date of close, subject to force majeure not to exceed 60 days, however, never to exceed the placed in service date.

Guarantees of Payment and Completion:

The Bank will have full recourse to the borrower and general partner, as well as a payment and performance guaranty of Community Housing Partners Corporation satisfactory to lender. These same entities will also provide a lien free completion guaranty. After conversion standard carve outs will apply. The specifics of these standard carve outs will be included in the loan closing documentation.

Environmental Indemnification:

Borrower, General Partner, and the Guarantors referenced above, will jointly and severally provide environmental indemnification. The environmental indemnification will survive conversion.

Collateral:

- 1st lien deed of trust/mortgage on land and improvements (as fee simple interest or leasehold).
- Assignments and/or first security interest in:
  - Rents and leases
  - Tax Credits
  - General construction contract
  - Architect's contract
  - Management contract

- Development agreement
- Social service contract (if in place)
- FF&E
- All accounts including escrow, reserve and operating accounts

Due on Sale Provisions: Loan will become due upon sale or refinance of any debt on the property.

Equity Requirement: Equity to come from the sale of tax credits to an entity related to Enterprise Community Investment. Equity funded to the development is expected to total approximately **$6,542,155.** The equity pay in schedule is anticipated to approximate the following:

- $1,308,431 at closing.
- $1,308,431 at 50% construction completion.
- $1,308,431 at 75% construction completion.
- $1,308,431 at 100% construction completion and temporary certificates of occupancy.
- $1,243,009 at Stabilization and conversion to permanent financing.
- $65,422 at 8609 and tax return

Except for certain costs approved by Bank to be paid at closing of the Loan from equity, the Investor shall deposit the Equity in an account of Borrower located at Bank in a manner satisfactory to Bank. The proceeds of that account will be disbursed by Bank to pay for budgeted items of the Project (and/or applied to the Loan if required by the Bank's loan documents) and then after completion of construction to pay the Loan down to the amount of the permanent loan. Bank will have no obligation to make an advance of the Loan unless and until Bank has disbursed all of any installment of Equity then on deposit with Bank (as will be more particularly provided for in the applicable loan documents).

Other Sources of Financing: For additional funding sources made available to the project, the principal and interest of these funds is to remain subordinate to the principal and interest of the bank's construction loan and permanent loan.

Appraisal Requirement: Subject to Bank receipt, review and approval of an appraisal ordered by the Bank at the expense of the Borrower. Appraisal will be from a state licensed appraiser, and must be completed in a form and manner to comply with the Bank's legal and regulatory obligations. Appraisal will provide, among other values, an as completed stabilized value including restricted rents, both with and without tax abatements (if applicable).

Among other requirements that might restrict the sizing, loan not to exceed 80% of as completed stabilized appraised value with rent restrictions (including current HUD utility allowances) and tax abatement plus the value of the tax credits at the lesser of appraised value or the actual aggregate purchase price as indicated in partnership documents.

Business Conditions Precedent to Closing: Appropriate and customary conditions precedent to close for this type of transaction is listed in Schedule I as an addendum to this letter.

General Contractor: CHPC affiliate. Subject to Bank approval.

Advances: Construction loan funding will be made no more frequently than monthly, with construction loan based upon the percentage-of-completion for actual work-in-place as approved by the Bank and its construction consultant. Funds will be deposited into a construction account held by the Bank. If requested, funds may be wired from that account; however, scheduled wire charges will apply.

Payment & Performance Bonds or Letters of It is anticipated that the Contractor will provide Payment and Performance bonds during construction, provided by a surety with an AM Best rating of "A". However, if the

Credit: contractor is unable to provide bonds, or uses a surety company with a lower rating, the Bank is willing to consider a Letter of Credit for no less than 15% of the Construction Costs from a highly rated issuer payable to the Bank only.

Conditions Subsequent to Closing: All normal and customary requirements including but not limited to:

- Those providing for the financial statements, tax returns, operating statements, rent rolls etc. for the property, the Borrower and the Guarantors.
- Bank approval of all change orders and budget reallocation requests.
- Prohibition on additional debt secured by the property.
- Maintenance of agreed upon levels of insurance.
- Any amount of the scheduled equity due at completion not used for approved budget purposes in the month received, will be utilized to reduce the balance of construction loan.
- All money funded for acquisition costs prior to conversion must be the lower of cost or value for the land based on the Bank's appraisal.

Net Operating Income If net operating income (income after expenses) is to be used as a source in the development budget, these funds will be transferred to an operating account governed by the bank for designated purposes. Any unused balance will be retained until conversion and utilized as necessary to support the transaction. Any balance will be released at conversion to the control of the general partner or for any other agreed upon uses.

If net operating income is not to be used as a source in the development budget, by utilizing monthly operating statements, the borrower will report operations and will pay interest with any positive cash flow prior to utilization of the interest reserve.

Property Management: CHPC affiliate. Bank must approve the firm to be used, prior to closing, and any change during the life of the outstanding financing.

Consulting Engineer: TBD. Bank is willing to discuss a joint engagement with the tax credit syndicator to attempt to reduce cost to Borrower.

Environmental Consultant: TBD. Subject to bank review and acceptance, including a reliance letter on bank form if not ordered by the Bank.

Builders Risk or All Risk & Hazard Insurance: Insurance and bonding requirements will be provided under separate cover.

Expenses: Underwriting, closing expenses and other disbursements must be reimbursed to the Bank, whether or not the loan closes. At present, significant expenses are estimated as indicated below. If the Bank is selected as the lender in this transaction, we will negotiate firm prices for all of the third party costs. Please note that the following are merely estimates of third party expenses for a project of this type and size and should not be considered maximum costs.

Plan Cost Review / Inspections $14,500
Lender Legal: ~~$35,000~~ 27,000
Appraisal: $8,500

Lender Legal Counsel: Krooth & Altman

Borrower Legal Counsel: TBD

Good Faith Deposit: Please include a deposit in the amount of **$20,000** with signed letter. If for any reason the loan does not close, any third party or legal costs issued to the bank will be deducted from

the deposit and any remaining portion will be refunded. Additional deposits may be required may be required for continued underwriting and legal document drafting exceeds earlier estimates prior to final credit approval and close.

Expiration Date: This letter shall be accepted and signed within t business days of the date of the letter. After this time period the offer and terms of this letter shall become null and void. Acceptance is to be indicated be the return of a fully executed counterpart of this letter to Bank and the payment of the good faith deposit as indicated above.

This letter is not to be construed as a formal commitment on the part of the Bank, but is merely a proposal to you subject the terms and conditions described above as well as any other terms and conditions that may arise during the Bank due diligence and credit approval process. This proposal is provided solely for the convenience of the Borrower and should not be relied upon by any third party in any manner or for any reason whatsoever. This letter replaces and voids any and all previous financing proposals by the Bank for this subject property.

Following the receipt of the signed term sheet, the due diligences check list will be provided. All items must be provided within the underwriter's reasonably requested time frame.

The terms discussed above are based upon assumptions and projections provided by the developer as of the date of this letter. Subsequent changes to those assumptions could have a material effect on the ability of the bank to consider formal credit approval of the terms as presented.

It is my sincere pleasure to make this financing proposal to you. I look forward to your acceptance and to our developing relationship.

Sincerely,

Edmund K Delany

Edmund K. Delany
Senior Vice President
Community Development Finance

Agreed and Accepted on 8/31, 2012

By (Signature) [signature]

Printed Name David Schultz

Title Vice Pres

Firm Name CHPC for BRC, LLC

SCHEDULE I

CONDITIONS TO CLOSING

Customary for transactions of this nature and appropriate for this particular transaction, including but not limited to:

- All due diligence information and underwriting is subject to final review and approval by Bank credit officer and / or credit committee.
- A Phase I environmental survey. At the sole discretion of the Bank, additional environmental due diligence may be required, including but not limited to a Phase II, asbestos and/or lead paint tests; Bank will consider using an updated version of existing Phase I if acceptable to Bank in-house environmental risk manager.
- Management agreement and management plan from an approved third party management company;
- Commitment for Title Insurance, issued by a title company acceptable to Bank, covering the Project, together with the payment of premiums necessary for the title company to issue a Mortgagee's Policy of Title Insurance, with respect thereto, in the amount of the Loan, together with all endorsements thereto as required by Bank;
- Evidence that the Project is not located in a flood prone area;
- A market and feasibility study for the proposed construction of the Project prepared by an approved market consultant;
- Evidence that the Project will have adequate parking per zoning requirements;
- A recent (within 30 days prior to closing) UCC search indicating that the Project is free and clear of all security interests (or will be at the time of closing);
- Borrower's amended and restated partnership agreement (or operating agreement, if applicable) and all notes, guarantees, and other instruments and agreements issued pursuant thereto, and all amendments and modifications thereto and thereof;
- Pro-forma operating statement for the Project;
- Survey of the Project;
- Evidence of fire, hazard, flood (as applicable), builder's risk, workman's compensation, and all other insurance as will be required by the Bank's loan documents, each naming Bank as loss payee or mortgagee;
- Receipt and review by Bank of a final construction budget, a construction schedule and a draw schedule, together with a third party plan and cost review performed by a third party acceptable to Bank which shall, among other things, verify the adequacy of such construction budget;
- Evidence of Borrower's and its general partner's and each Guarantor's due formation, organization, good standing, authorization to enter into the transaction contemplated by this letter and the Bank's loan documents, and all other organizational documents and other items and matters required by the Bank's loan documents;
- If applicable, a copy of the ground lease of the Project and all landlord estoppel letters as may be required by Bank;
- Opinions of counsel for Borrower, Guarantors, and such other persons and entities required by Bank, and covering such matters as Bank shall deem reasonably necessary or desirable in connection with the credit support transaction and as provided in the Bank's loan documents;
- Current plans and specifications for the Project;

- The Architect's Contract, between Borrower and the Project's architect, together with an agreement from such architect, consenting to the assignment of the plans and specifications prepared by the architect to Bank and providing for the subordination of all statutory and contractual liens and claims of the architect against the Project;

- General Construction Contract between Borrower and the Project's general contractor ("Contractor") (which shall be a fixed price contract consistent with the budget approved by Bank), together with an agreement from Contractor, consenting to the assignment of the general contract to Bank, and providing for the subordination of all statutory and contractual liens and claims of the Contractor against the Project;

- A complete list of costs for the Project, enumerated on AIA document G703, to include all hard (direct) costs and all anticipated soft (indirect) costs. The cost breakdown should clearly indicate those line items to be funded by the Investor's equity and the timing thereof;

- All management contracts, operating agreements, franchise agreements, or other contractual arrangements affecting the operation of the Project. Bank reserves the right to require that all such contracts and agreements be conditionally assigned by Borrower to Bank, and to further, at the option of Bank, require that such assignments be acknowledged by the contracting third parties;

- Evidence in the form of letters from the appropriate provider or from the Project engineer, that public water, sanitary and storm sewer, electricity, gas, and other required utilities are available to the Project (as clearly identified in said letters) and in quantities sufficient for the successful operation of the Project. All utility lines must enter the Project through adjoining public streets or, if passing through adjoining private land, do so in accordance with recorded public or private easements satisfactory in form and content to Bank;

- Evidence that the rate of the permanent loan has been locked at less than TBD% per annum;

- Evidence that the Project and all planned improvements and intended uses will fully comply with all applicable deed restrictions, laws, regulations, and zoning requirements, and copies of all building and grading permits, operating permits, licenses, consents and approvals, which building and grading permits, operating permits, licenses, consents and approvals shall be conditionally assigned to Bank;

- Sale of the 99% interest in the borrowing entity and funding of the initial equity proceeds. In addition, the Bank must also approve the entity documentation and agreements between the parties, including the LLC regulations and other documents;

- Such other financial information and other documents as shall be required by the Bank's loan documents; and

- Each of the foregoing conditions precedent and all other conditions precedent set forth in the Bank's loan documents shall be fully satisfied on or before closing.

Capital One Confidential

Permanent Loan Commitment

Bellwether Enterprise

December 20, 2012

EMI No. 04012006

Community Housing Partners Corporation
448 Depot Street
Christiansburg, VA 24073

Re:	Proposed First Lien Permanent Mortgage Loan ("Mortgage Loan") not to Exceed Eight Million Dollars ($8,000,000)
To:	Blue Ridge Commons Apartments, LLC, a Virginia limited liability company ("Borrower")
For:	A 202 unit Rental Housing Project, known as Blue Ridge Commons Apartments ("Project")
Located in:	Charlottesville, Virginia on land described on **Exhibit A** hereto ("Property")

Gentlemen:

To obtain first lien permanent financing following completion of construction or rehabilitation of the Project, Borrower submitted a loan application to Enterprise Mortgage Investments, LLC, a Maryland limited liability company ("EMI"), together with supporting documents and information necessary to underwrite the Mortgage Loan (the "Application Submission"). Having reviewed Borrower's Application Submission, and subject to compliance by Borrower with each of the conditions and provisions of this commitment letter (collectively, with the "General Conditions" and all Exhibits attached hereto and thereto, "Commitment"), EMI, approved by Fannie Mae as a special seller and servicer of conventional mortgage loans for multifamily affordable and workforce housing, hereby agrees to make the Mortgage Loan to Borrower upon the terms set forth below.

Borrower previously represented to EMI that Borrower obtained, or proposes to obtain, financing from one or more construction lenders in an amount sufficient, together with equity capital and other funds available to Borrower through one or more government housing debt or equity assistance programs, to finance the construction or substantial rehabilitation of the Project.

EMI will obtain funds for the Mortgage Loan by selling the Mortgage Loan to Fannie Mae in exchange for Fannie Mae's issuance of a Fannie Mae Guaranteed Mortgage Pass-Through Certificate, i.e., a "mortgage-backed security" (the "MBS"). Following Closing (hereinafter defined), the MBS will be sold and delivered to a purchaser ("the "Investor"), in accordance with its commitment to EMI (the "Investor Commitment"). The Mortgage Loan will be made in accordance with applicable provisions of the Fannie Mae Multifamily Selling and Servicing Guide (the "Fannie Mae Guide") and certain agreements between EMI and Fannie Mae (collectively, the "Fannie Mae Requirements").

1. Borrower. For the purpose of this Commitment, the term "Borrower" shall mean the Borrower identified above. The Borrower, the general partner(s) of the Borrower (if a general or limited partnership), manager or managing member of Borrower (if a limited liability company), or

10227 Wincopin Circle | Columbia, MD 21044 | 410-964-0552 | Fax 410-715-9822

Borrower's Initials

other principals of the Borrower and the Key Principal(s) and Guarantor(s) must be and remain acceptable to EMI in its sole and absolute discretion. Any material change in Borrower's, Key Principal's and Guarantor's organizational documents, structure or composition, or in the ownership of interests in Borrower, Key Principal or Guarantor, from that previously disclosed to EMI in the Application Submission (or as proposed in a draft amended/restated partnership or operating agreement acceptable to EMI) and relied upon by EMI in issuing this Commitment shall, at EMI's option, render this Commitment null and void, unless EMI grants its written approval to any such change. Attached is a copy of the Borrower's organizational chart, shown as Exhibit F, which Borrower hereby confirms is true and correct.

2. Closing. Closing on the Mortgage Loan Documents (as hereinafter defined) and EMI's funding of the Mortgage Loan ("Closing") following satisfaction of the term and conditions of Fannie Mae's Commitment, including, without limitation, the terms and conditions in the Forward Commitment Documents (as hereinafter defined) shall be scheduled and held as specified in the General Conditions, but in no event later than the date which is fifteen (15) days prior to the last date on which Fannie Mae will accept delivery of the Mortgage Loan (the "Final Delivery Date") under the Fannie Mae Commitment (as hereinafter defined).

3. Mortgage Loan Amount. The maximum principal amount of the Mortgage Loan will be Eight Million Dollars ($8,000,000) (the "Maximum Mortgage Loan Amount"). The final Mortgage Loan amount will be determined by EMI prior to Closing, and will be based upon the Effective Gross Income, Operating Expenses and Stabilize Net Operating Income of the Project for each of the three (3) months preceding Closing, all as determined by EMI, and consistent with the Fannie Mae Requirements. In so calculating the final Mortgage Loan amount, the final Mortgage Loan amount will be rounded down to the nearest $1,000 increment.

4. Interest Rate. The Mortgage Loan has been underwritten at the fixed interest rate to Borrower of Five and twenty-three hundredths percent (5.23%) per annum. The actual interest rate to Borrower ("Note Rate") is determined at Rate Lock (hereinafter defined).

5. Rate Lock. Within 30 days of Borrower's acceptance and execution of this Commitment, Borrower may thereafter proceed to "lock-in" the Note Rate based on quotes obtained by EMI for then current interest rates and prices available from Fannie Mae ("Rate Lock"), provided that Borrower has (i) satisfied of all conditions to rate lock described in **Exhibit C** attached hereto, (ii) paid to EMI all fees due to EMI at such time, including, but not limited to the Fannie Mae Commitment Deposit Fee (as hereinafter defined) and (iii) delivered to EMI the Delivery Assurance Certificate and the Delivery Assurance Security Instrument, as each terms is defined in and as specified in paragraph 14(c), below. Upon Borrower's written request for implementation of a quoted note rate, which written request shall be received by Lender no later than 2:00 p.m. (Eastern Time) on the date that Borrower wishes to lock the rate, EMI shall promptly obtain an electronic forward commitment confirmation from Fannie Mae (the "Fannie Mae Commitment"), which will verify the terms of the transaction.

6. Fannie Mae Commitment Period. The Fannie Mae Commitment shall (unless extended) remain valid, and Fannie Mae will accept delivery of the Mortgage Loan for twenty- four (24) months from the date of the issuance of the Fannie Mae Commitment. The Fannie Mae Commitment may be extended at the sole discretion of EMI for an additional six months upon payment by Borrower of a commitment extension fee to EMI, along with a written request for such extension no later than 60 days prior to the Final Delivery Date.

Borrower's Initials

7. Mortgage Loan Term and Payments. The term of the Mortgage Loan shall be a period of Fifteen (15) years from the first day of the next month following the Closing (or from the date of Closing, if Closing falls on the first day of a month), amortizing over a period of thirty (30) years. At Closing, EMI will collect prepaid interest through the last day of the month in which the Closing occurs. Thereafter, commencing on the first day of the second month following the Closing (or the first day of the first month following Closing, if Closing falls on the first day of a month), the Mortgage Loan shall be repaid through level payments of principal and interest calculated on the basis of the actual number of days in the calendar year until Fifteen years (15 years) have elapsed, at which time the remaining balance shall be due and payable in full.) If interest accrual is calculated by the actual number of calendar days in the month, Borrower understands that the amount allocated to interest for each month will vary depending on the actual number of calendar days during such month. As a result, loans using an Actual/360 payment schedule amortize more slowly and generate more interest than a loan at the same note rate using a 30/360 payment schedule.

The term of the yield maintenance period shall be 14.5 years (the "Yield Maintenance Period"). Following the end of the Yield Maintenance Period and through the last calendar day of the 4th month prior to the maturity date of the Mortgage Loan, the prepayment premium shall be equal to 1% of the outstanding principal balance of the Mortgage Loan. No prepayment premium shall be required during the last three months of the term of the Mortgage Loan.

In addition to payments of principal and interest Borrower will be required to make monthly deposits to various escrows established with EMI for real estate taxes, special assessments, reserve for replacements, insurance premiums and other applicable escrows, each as more particularly described herein and in the General Conditions attached hereto. EMI may, at its discretion, adjust those amounts from time to time, as it deems appropriate prior to Closing, and may adjust those amounts from time to time following Closing in accordance with the terms of the Loan Documents.

8. a. Forward Commitment Documents. In order for EMI to obtain the Fannie Mae Commitment, Borrower shall execute such documents, certifications, opinions and other instruments (collectively, "Forward Commitment Documents") as EMI shall require, all of which shall be in form and substance acceptable to EMI and its counsel and consistent with Fannie Mae Requirements. A list of the principal Forward Commitment Documents is provided in **Exhibit B**.

b. Mortgage Loan Documents. The Mortgage Loan shall be evidenced and secured by such documents, certifications, opinions and other instruments (collectively, "Mortgage Loan Documents") as EMI shall require, all of which shall be in form and substance acceptable to EMI and its counsel and consistent with Fannie Mae Requirements. The Mortgage Loan Documents shall include the Fannie Mae forms of Multifamily Note, Multifamily Loan and Security Agreement (the "Loan Agreement") and the Multifamily Security Instrument applicable to the Property jurisdiction (the "Mortgage"). A list of the principal Mortgage Loan Documents is provided in **Exhibit B**.

9. Guarantor Personal Liability. The Mortgage Loan will be non-recourse to the Borrower except for certain exceptions identified in the Loan Agreement (the "Non-Recourse Obligations"). EMI's only recourse for the satisfaction of the Mortgage Loan and the performance of such obligations shall be EMI's exercise of its rights and remedies with respect to the Property and any other collateral held by EMI as security for the Mortgage Loan. This limitation on

Borrower's liability shall not limit or impair EMI's enforcement of its rights against any guarantor of the Mortgage Loan or any guarantor of any obligations of Borrower.

The Key Principal(s) shall be the entity that controls and manages Borrower that Lender determines is critical to the successful operation and management of Borrower and the Project. The following is identified as both Key Principal(s) and Guarantor(s) in connection with underwriting of the Mortgage Loan:

Community Housing Partners Corporation

The Guarantors who have an economic interest in Borrower or who will otherwise obtain a material financial benefit from the Mortgage Loan, shall absolutely, unconditionally and irrevocably agree to pay to EMI, or its assigns, on demand, all amounts for which Borrower is personally liable under the Loan Agreement and shall be required to execute a Guaranty of Non-Recourse Obligations, under which, Guarantors shall be liable for any violation of the Non-Recourse Obligations. The Borrower shall execute an Environmental Indemnity Agreement pursuant to which the Borrower shall be personally liable for certain environmental matters set forth in the Loan Agreement and the Environmental Indemnity Agreement. The Guaranty of Non-Recourse Obligations signed by the Guarantor shall also make the Guarantor liable for the Borrower's personal liability under the Environmental Indemnity Agreement. The obligations of the Guarantor shall survive any foreclosure proceeding, any foreclosure sale, any delivery of any deed in lieu of foreclosure, and any release of record of the Mortgage. EMI may pursue its remedies against each Guarantor without first exhausting its remedies against the Borrower, or the Mortgaged Property, or any other Guarantor.

10. Restrictions on Transfer of Interests in Property or Borrower. The Mortgage Loan Documents shall provide that the Mortgage Loan may be accelerated upon transfers or encumbrance of interests in the Property or of "Controlling Interests" in Borrower, its partners, or of the Key Principals or Guarantors, and as further described in the Loan Agreement, without the prior written consent of EMI.

11. Approved Subordinate Financing. Subject to compliance with the relevant provisions of the General Conditions with respect to subordinate financing, and review and approval by EMI and its counsel of the final subordinate loan documents, the following subordinate financing and assistance for the Project is approved:

Secured Subordinate Loans
Seller Note, [$2,677,900, amount still under negotiation],
3.58%, 30 year term, payable from cash flow

The subordinate lender(s) identified in this Section 11 and the Borrower shall sign the Fannie Mae form of Subordination Agreement.

12. Construction of the Project. Unless previously accomplished, promptly, and in any event on or before January 31, 2012 , following acceptance of this Commitment, Borrower shall close on its construction financing and on any scheduled equity contributions, and commence and diligently pursue completion of construction or substantial rehabilitation of the Project, and in no event, not later than 45 days following Rate Lock.

Borrower's Initials _____

13. Occupancy Requirements; Net Operating Income. As of Closing, Borrower shall have achieved (i) not less than 90% physical occupancy of the residential units of the Property for each of the three consecutive months immediately preceding the Closing (the "Three-Month Period"), as evidenced by certified rent rolls, under legally valid, binding and enforceable written lease agreements with bona fide tenants for initial terms of not less than six months, and (ii) for the Three-Month Period, annualized the underwritten net operating income (Income is based on current rents being achieved at the time of conversion and expenses will be the greater of the forward underwritten or actual (current three months annualized) project operating expenses) at the applicable debt service coverage factor of 1.15 to 1.00, complying with all applicable laws and the Fannie Mae Requirements. In addition to the foregoing, the debt service coverage factor must be a minimum debt service coverage factor of 1.15 to 1.00 taking into account the lower of the market rents or HAP rents. The failure of Borrower to achieve such thresholds as of closing shall be a Default Event hereunder unless otherwise waived by EMI.

14. Charges and Fees to be Paid by Borrower.

a. EMI Placement Fee. Upon acceptance of this Commitment, Borrower shall pay EMI a non-refundable placement fee in the amount of Eighty Thousand, ($80,000) (the "Placement Fee") as payment for services provided in connection with the issuance of this Commitment. Borrower acknowledges that the Placement Fee is earned when this commitment is fully executed by borrower and EMI and is not refundable for any reason.

b. Fannie Mae Standby Forward Commitment Fee. At acceptance of this Commitment, Borrower shall pay EMI a sum equal to twenty five hundredths percent (0.25%) of the Maximum Loan Amount for each year of the forward commitment (the "Fannie Mae Standby Forward Commitment Fee") which shall be deemed earned and non-refundable upon receipt.

c. Forward Commitment Deposit and Delivery Assurance Certificate. Upon acceptance of this Commitment and in order to proceed with Rate Lock, Borrower shall (i) deposit with EMI a sum equal to one percent (1%) of the Maximum Mortgage Loan Amount (the "Fannie Mae Commitment Deposit"), (ii) deposit with EMI, a sum equal to one percent (1%) of the Maximum Mortgage Loan Amount (the "Investor Commitment Deposit") and (iii) execute and deliver to EMI a delivery assurance certificate (the "Delivery Assurance Certificate"), which EMI will endorse to Investor to secure the performance of Borrower's obligations under this Commitment. The Fannie Mae Commitment Deposit and the Investor Commitment Deposit each shall be in the form of cash in immediate available funds, or a letter of credit in a form and rating acceptable to Fannie Mae. The Delivery Assurance Certificate shall be secured by a Mortgage, Deed of Trust or Deed to Secure Debt, given by Borrower and assigned by EMI to the investor (the "Delivery Assurance Security Instrument"), which shall be subordinate to all construction financing.

The Fannie Mae Commitment Deposit, the Investor Commitment Deposit and the Delivery Assurance Certificate must be received by EMI not later than 10:00 a.m. on the day of intended Rate Lock, with satisfactory evidence of the Delivery Assurance Security Instrument having been recorded, or having been submitted into escrow with an approved title company, for immediate recordation. The Fannie Mae Commitment Deposit, the Investor Commitment Deposit and the Delivery Assurance Certificate will be held by EMI and shall be refunded or released to Borrower after delivery of the Mortgage Loan on or before the Final Delivery Date. However, the Fannie Mae Commitment Deposit and the Investor Commitment Deposit shall be considered earned non-refundable to Borrower and retained by Fannie Mae and Investor, respectively, if the Mortgage Loan is not delivered on or before the Final Delivery Date, regardless of whether the eligibility

requirements for delivery of a permanent Mortgage Loan under this Commitment and the Guide have been met. In addition, the Delivery Assurance Fee becomes due and payable if this Commitment terminates due to (A) the Mortgage Loan not closing on or before the Final Delivery Date due to a Default Event (B) Fannie Mae's termination of the Fannie Mae Commitment in accordance with its terms before the Final Determination Date due to a Default Event; or (C) the Mortgage Loan not closing on or before the Final Delivery Date for any reason other than a Default Event if the Mortgage Loan underwrites at the time of the Closing, as determined by EMI, for not less than 95 percent of the Maximum Mortgage Loan Amount, provided, however, that in no case shall the Borrower owe a Delivery Assurance Fee under this section (C) if the Mortgage Loan does not close due to: (i) the material failure of any party, other than Borrower, to perform its obligations under the Project's construction loan or this Commitment, unless in any case waived by Fannie Mae or (ii) act of God, act of public enemy, or other cause which is not within the control of Borrower.

d. Loan Reduction Fee. To the extent that EMI determines in its discretion that there is an increase in the Maximum Mortgage Loan Amount, whether within the Variance Allowance (as defined below) or greater than the Variance Allowance, Borrower shall have the opportunity to approve such an increase, or accept the Maximum Mortgage Loan Amount. To the extent the actual loan amount approved by EMI and Fannie Mae prior to the Final Delivery Date pursuant to the Fannie Mae Requirements (the "Final Loan Amount") is less than the Maximum Mortgage Loan Amount, and the decrease in the Final Loan Amount is greater than the Variance Allowance, EMI may in its sole discretion, but is not required to fund and close on the Final Loan Amount, provided however that the Borrower shall pay a fee (the "Loan Reduction Fee") in an amount of 10% of the difference between the Final Loan Amount and the Maximum Mortgage Loan Amount less the Variance Allowance. The Loan Reduction Fee shall not be required if the decrease in the Final Loan Amount is within the Variance Allowance. For purposes of this section "Variance Allowance" means a variance that does not exceed 10% of the percentage difference between Maximum Mortgage Loan Amount and the actual loan amount funded on date of Closing pursuant to the Fannie Mae Requirements (the "Variance Allowance").

e. Interim Mortgage Loan Funding Cost. Borrower acknowledges that EMI may fund the Mortgage Loan upon Closing and during the period prior to the Investor's purchase of the MBS through its warehousing lines (the "Interim Funds"). Prior to the Investor's purchase of the MBS (but not to exceed forty-five (45) days following Closing), Borrower will pay interest on the Mortgage Loan at the greater of the Interim Funds Rate, defined below, or the Note Rate. Unless collected at Closing, such interest payments for the preceding month will be due and payable on the first day of each month following the Closing up to and including the first day of each month following the month in which the Investor purchases the MBS. Within three (3) business days following the Investor's purchase of the MBS, Borrower will pay EMI any positive difference between the Interim Funds Rate and the Note Rate accrued from the first day of the month in which the MBS was purchased through the date of purchase. The Interim Funds Rate shall be the annual interest rate equivalent on a daily basis to the prime rate as established from time to time by the provider of the Interim Funds, plus one and three-quarters percent (1.75%), calculated on a 360 day year. All amounts paid EMI in accordance with this paragraph shall be earned upon receipt and shall not be refunded to Borrower for any reason whatsoever.

f. EMI's Counsel Fees. The firm and attorney identified below ("EMI's Counsel"), have been engaged to advise EMI in structuring this transaction and preparing this Commitment and the Forward Commitment Documents, to review subordinate loan and financial assistance program documents (if any), certain construction loan documents, Borrower's

organizational documents, resolutions, chattel searches, opinions, title, survey and related matters, and to subsequently prepare and direct closing on the Mortgage Loan Documents. Subject to the limitations below, Borrower agrees to pay the fees and out-of-pocket expenses of EMI's Counsel in connection with this transaction whether or not the Mortgage Loan closes.

At acceptance of this Commitment, Borrower shall pay EMI a non-refundable deposit of Five Thousand Dollars ($5,000.00) to be applied to EMI's Counsel's fees and expenses incurred during the commitment and construction loan closing phase. Any portion of the deposit not required for payment of EMI's Counsel fees and expenses during this first phase will be held by EMI for EMI's Counsel's fees and expenses through Closing. At Closing, Borrower shall pay EMI an amount equal to the balance of legal fees and expenses of EMI's Counsel through the negotiation, closing and delivery of the Mortgage Loan. Notwithstanding the foregoing, EMI has agreed to cap the total legal fees and expenses of its counsel at $20,000 based on the assumptions: that (i) Borrower will not attempt to negotiate changes to the standard Fannie Mae form Forward Commitment Documents and Mortgage Loan Documents (ii) Borrower has reasonably described the material elements of the transaction aside from the EMI loan, including disclosure of atypical transaction requirements which would involve significant additional legal attention in order to close and (iii) once final loan documentation has been prepared in anticipation of Closing, Closing is not significantly delayed or postponed because of requirements which Borrower, its counsel or third parties failed to timely satisfy. If one or more of these assumptions proves to be incorrect, EMI reserves the right to raise the cap as circumstances warrant.

EMI's Counsel is:

Thomas A. Hauser, Esq.
Ballard Spahr LLP
3000 East Lombard Street
18th floor
Baltimore, MD 21202
Phone: (410) 528-5691; **Fax**: (410) 528-5600

g. Payment of Expenses: Brokerage Indemnity. In addition to the foregoing, Borrower shall pay all third-party expenses incurred with respect to this Commitment and the Closing, including title insurance premiums, recording fees and charges, charges of the settlement agent, surveyor's fees and any broker's fees. Borrower agrees to indemnify and hold EMI, its officers, agents and employees, harmless, from and against all claims, demands and liability for brokerage commissions, finder's fees or the like, arising from the issuance of this Commitment or from EMI's making of the Mortgage Loan, and asserted by a broker or finder claiming to have represented Borrower in connection with this Mortgage Loan. The current outstanding amount of these charges are detailed in **Exhibit E** attached hereto and payment is required concurrent with the Commitment Fee.

Terms that are capitalized but undefined in this Section shall have the meanings ascribed to them in the Delivery Assurance Certificate.

15. Deposits and Escrows

a. Replacement Reserve. A replacement reserve escrow will be established at Closing to cover the costs of replacing components of the Project. The escrow shall be held and

administered by EMI in an interest-bearing account under the Loan Agreement. Concurrently with the closing, Borrower shall be required to remit to EMI an initial deposit of $0.00 ("Initial Deposit"). In addition, concurrently with each monthly payment of principal and interest due under the Mortgage Loan, Borrower shall be required to deposit to the replacement reserve $5,050 per month representing $300 per unit per annum which will be increased 3% annually for the first 5 years of the Mortgage Loan. (Monthly deposits to the Replacement Reserve shall be included in calculations of operating expenses). An additional physical needs assessment will be performed by EMI at Borrower's expense not later than in the 5th year of the Mortgage Loan, and every 5th year anniversary thereafter and the required monthly deposits to the replacement reserve may be adjusted by EMI upon the occurrence of each physical needs assessment or as otherwise required under the Loan Agreement, as determined by EMI in its sole and absolute discretion.

16. Continued Compliance. The continued effectiveness of this Commitment shall at all times be contingent on Borrower's compliance with the terms and conditions of the Commitment and the Fannie Mae Requirements. Borrower specifically agrees to take any and all actions within its control and to cause any other appropriate parties to take any and all actions necessary to satisfy all terms and conditions of this Commitment and the Fannie Mae Requirements, and to cause the MBS to be purchased by the Investor prior to the expiration of the Fannie Mae Commitment

In the event that Borrower has failed to complete Rate Lock for any reason whatsoever (other than EMI's gross negligence or willful misconduct) within thirty (30) days following the date of acceptance of this Commitment by Borrower, this Commitment shall expire and be of no further force or effect and so long as no default by Borrower under this Commitment has occurred prior to that time, EMI shall retain all fees paid and payable under this agreement, and neither Borrower nor EMI shall have any further rights or obligations under this Commitment. In the event that there exists a default by Borrower under this Commitment prior to the expiration of this Commitment as stated in this paragraph, EMI shall retain as liquidated damages all amounts previously paid by Borrower to EMI.

Subject to EMI's sole discretion, the expiration date of this Commitment may be extended from time to time upon Borrower's written request.

17. Low-Income Housing Requirements. The Project shall be a "qualified low-income housing project" within the meaning of section 42(g)(1) of the Internal Revenue Code of 1986, as amended ("Code"), in which Ninety-eight percent (98%) of the total units are both rent restricted and occupied by individuals whose income is eighty percent (80%) or less of the area median gross income (as defined in section 42(g)(1) of the Code), adjusted for family size. Evidence must be provided at Closing that (i) the Property is eligible for Low-Income Housing Tax Credits ("LIHTCs"), (ii) such LIHTCs have been reserved or allocated to the Property in the required amount, as evidenced by a copy of IRS Form 8609 issued by the State housing finance agency to the Borrower.

18. Special Conditions. In addition to all the other terms, conditions and provisions of this Commitment, EMI's obligation to make the Mortgage Loan to Borrower is subject to satisfaction of the Special Conditions, if any, specified in **Exhibit C** attached hereto, in a manner acceptable to EMI in its sole and absolute determination.

19. Project Signage/Advertisements. The Borrower shall cause the name "Enterprise Community Investment, LLC." and the logo (the form of the logo shall be provided to the Borrower) to be prominently displayed on all construction site signage for the Project if any is erected.

20. General Conditions and Exhibits. The General Conditions and Exhibits attached to this Commitment are an integral part of this Commitment, and are hereby expressly incorporated into, and by this reference made a part of, this Commitment.

21. Complete Agreement; Amendment and Waiver. This Commitment, and the General Conditions and Exhibits attached hereto, contain the complete and entire understanding of the parties hereto of EMI's agreement to provide the Mortgage Loan as described in this Commitment. No changes or amendments to this Commitment shall be valid unless made in writing and executed by the parties hereto.

22. Survival; Conflicting Provisions. The terms and conditions of this Commitment shall survive Closing. In the event of any conflict between the terms and conditions of this Commitment and the terms and conditions of the Forward Commitment Documents and the Mortgage Loan Documents, the latter shall control.

23. Restrictions on Assignment by Borrower. The Commitment may not be assigned by Borrower without EMI's prior written consent, which EMI may withhold in its sole discretion. Notwithstanding the preceding sentence, EMI will accept a "Substitute Borrower" approved as such by Fannie Mae in accordance with the terms of the Fannie Mae Requirements.

24. Borrower's Compliance; Events of Default. Time is of the essence with respect to all provisions of this Commitment. Borrower agrees that, following acceptance of this Commitment; it will proceed diligently to satisfy all of its obligations hereunder for timely Rate Lock and Closing of the Mortgage Loan in accordance with the terms hereof.

Should any one of the following Events of Default occur prior to Closing, EMI may cancel this Commitment and have no further obligations to Borrower or any other party hereunder:

(a) Material failure of the Borrower to comply with any of the terms and conditions of this Commitment;

(b) Destruction or damage to the Project deemed substantial by EMI;

(c) A change in the Borrower's financial or the Project's operating condition in which EMI deems, in its sole discretion, to be material and adverse;

(d) Discovery of any material misrepresentation in Borrower's application, submission, or representations; and

(e) Any other adverse and material circumstances or state of facts directly related to the Borrower or the Project not previously disclosed or discovered which could, in EMI's sole discretion, make the Mortgage Loan unacceptable to Fannie Mae.

25. Termination of Commitment. If EMI terminates this Commitment pursuant to any of its provisions, EMI shall be relieved of any obligation to make the Mortgage Loan and of any further liability or obligation to Borrower under the Commitment or otherwise, and except as

Borrower's Initials _____

otherwise specifically provided in this Commitment, EMI shall be entitled to retain all fees and charges collected from Borrower, and shall be also entitled to reasonable attorney's fees incurred in connection with such termination.

EMI also may terminate this Commitment if any of the following should occur: (a) failure of the Borrower to commence construction and/or rehabilitation of the property within 180 days of Rate Lock; (b) the full or initial scheduled disbursement, as applicable, on the construction loan is not funded within 30 days of Rate Lock; (c) any subsequent disbursement of the construction loan is not funded by the scheduled disbursement date; (d) the full amount of the Rate Lock Loan is not funded within the commitment time period as described in paragraph 6 of this Commitment; (e) the occurrence of a default or Event of Default on the construction loan that remains uncured for more than 90 days; or (f) the occurrence of any substantial construction defect which threatens or would threaten life or safety for tenants if tenants were in occupancy unless, within 90 days after the occurrence, the Borrower has repaired all such defects and demonstrated to the satisfaction of EMI and the EMI's consulting architect that, after paying for the costs of such repairs, the funds actually remaining on hand and available to pay for the costs of the Mortgaged Property, equal or exceed the amount necessary to pay for all work performed and all materials supplied for which payment has not been made, the cost of completing the Mortgaged Property in accordance with the contract documents and all other costs of the Mortgaged Property not yet paid or (g) upon the occurrence of any adverse material change to the Fannie Mae multifamily selling and servicing program. Such termination will generally result in EMI's retention of the Fannie Mae Commitment Deposit and the Investor Commitment Deposit and the immediate payment of the Delivery Assurance Fee. Such termination may also result in the imposition of additional fees and other remedies as may be required by Fannie Mae.

26. Interpretation. In this Commitment, unless the context otherwise requires:

(a) the term "hereby," "hereof," "herein," "hereunder," and any similar term as used in this Commitment, refers to this Commitment, as a whole, and the term "heretofore" shall mean before, and the term "hereafter" shall mean after, the date of this Commitment;

(b) words of the masculine gender shall mean and include correlative words of the feminine and neuter genders and words importing the singular shall mean and include the plural and vice versa;

(c) words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons;

(d) any captions preceding the text of the several paragraphs and sections of this Commitment, and any table of contents appended to copies hereof, shall be solely for convenience of reference and shall neither constitute a part of this Commitment nor affect its meaning, construction or effect.

27. Applicable Law. The rights and obligations of the parties with respect to this Commitment shall be determined in accordance with the laws of the State of Maryland.

28. Counterparts. This Commitment may be executed in any number of counterparts, each of which together shall constitute one and the same instrument.

Borrower's Initials _____

29. Severability. If any term, covenant or condition of this Commitment shall be held to be invalid, illegal or unenforceable in any respect, this Commitment shall, at EMI's sole option, be terminated without any liability or obligation to any person or continued in full force and effect and construed without the invalid, illegal or unenforceable provision.

30. Other Requirements. EMI reserves the right to impose such additional requirements and to require such additional documents as a prudent lender would require.

31. Loan Charges Savings Clause. Borrower agrees to pay an effective rate of interest equal to the sum of the Note Rate and any additional rate of interest resulting from any other charges of interest or in the nature of interest paid or to be paid in connection with the Mortgage Loan and any other fees or amounts to be paid by Borrower pursuant to any of the Mortgage Loan Documents. Neither the Multifamily Note, the Loan Agreement nor any of the other Forward Commitment Documents or the Mortgage Loan Documents shall be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate greater than the maximum interest rate permitted to be charged under applicable law. It is expressly stipulated and agreed to be the intent of Borrower and EMI at all times to comply with all applicable laws governing the maximum rate or amount of interest payable on the Mortgage Loan evidenced by the Mortgage Loan Documents. If any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower is interpreted so that any interest or other charge or amount provided for in any Mortgage Loan Document, whether considered separately or together with other charges or amounts provided for in any other Mortgage Loan Document, or otherwise charged, taken, reserved or received in connection with the Mortgage Loan, or on acceleration of the maturity of the Mortgage Loan or as a result of any prepayment by Borrower or otherwise, violates that law, and Borrower is entitled to the benefit of that law, that interest or charge is hereby reduced to the extent necessary to eliminate any such violation. Amounts, if any, previously paid to EMI in excess of the permitted amounts shall be applied by EMI to reduce the unpaid principal balance of the Mortgage Loan without the payment of any prepayment premium (or, if the Mortgage Loan has been or would thereby be paid in full, shall be refunded to Borrower), and the provisions of the Loan Agreement and any other Mortgage Loan Documents immediately shall be deemed reformed and the amounts thereafter collectible under the Loan Agreement and any other Mortgage Loan Documents reduced, without the necessity of the execution of any new documents, so as to comply with any applicable law, but so as to permit the recovery of the fullest amount otherwise payable under the Mortgage Loan Documents. For the purpose of determining whether any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower has been violated, all indebtedness that constitutes interest, as well as all other charges made in connection with the indebtedness that constitute interest, and any amount paid or agreed to be paid to EMI for the use, forbearance or detention of the indebtedness, shall be deemed to be allocated and spread ratably over the stated term of the Mortgage Loan. Unless otherwise required by applicable law, such allocation and spreading shall be effected in such a manner that the rate of interest so computed is uniform throughout the stated term of the Mortgage Loan.

32. Indemnity. Notwithstanding the terms of the Forward Commitment Documents or the Mortgage Loan Documents, by its acceptance of this Commitment, Borrower (i) holds harmless and agrees to indemnify EMI, its officers, directors, employees, agents, and successors and, with respect to (a) and (b) below, any assignee of the Mortgage Loan, including Fannie Mae, from any and all losses, liabilities, claims, damages, penalties, judgments, costs, and expenses (including attorneys' fees) to which any of them may become subject which directly arise from or relate to (a) the negotiation, execution, or delivery of any of the documents evidencing, securing

or otherwise executed in connection with the Mortgage Loan, (b) any investigation, litigation, or other proceeding, including, without limitation, any threatened investigation, litigation, or other proceeding relating to any of the foregoing, (c) any action or omission by EMI, when such action or omission is taken by EMI in compliance with any requirements of or directives from Fannie Mae, or (d) any claim, litigation, cause of action, suit or demand asserted against EMI which arises out of or is based upon action or omission of Borrower or the principals or general partner(s)of Borrower; and (ii) waive, release, and agree not to sue EMI or its officers, directors, employees, agents, or successors upon any claim for any punitive damages, or any special, indirect, incidental, or consequential damages suffered or incurred by Borrower or the general partner(s) of Borrower in connection with, arising out of, or in any way related to the Forward Commitment Documents or the Mortgage Loan Documents, or any of the transactions contemplated by the Forward Commitment Documents or the Mortgage Loan Documents.

The representations, warranties, covenants, agreements, indemnities and undertakings of Borrower contained in this Section 30 shall be in addition to any and all other obligations and liabilities that Borrower may have to EMI under applicable law.

33. Economic Sanctions, Anti-Money Laundering and Anti-Corruption. Borrower's acceptance of this Commitment shall be deemed to be its certification that it has determined that neither Borrower, Key Principal nor Guarantor or to Borrower's knowledge, its general partners, managing members, managers (if non-member managed) or anyone owning or controlling any of them:

(i) Is in violation of:
   a. Any applicable anti-money laundering laws, including those contained in the Bank Secrecy Act;
   b. Any applicable economic sanction laws administered by OFAC or by the United States Department of State; or
   c. Any applicable anti-drug trafficking, anti-terrorism, or anti-corruption laws, civil or criminal;

(ii) Is a person or entity:
   a. That is charged with, or has reason to believe that he, she or it is under investigation for, any violation of any such laws;
   b. That has been convicted of any violation of, has been subject to civil penalties pursuant to, or had any of its property seized or forfeited under any such laws;
   c. named on the list of "specially Designated National or Blocked Person" maintained by OFAC (or any successor United States government office or list) or any similar list maintained by the United States Department of State (or any successor United States government office or list);
   d. With whom any United States person, any entity organized under the laws of the United States or its constituent states or territories, or any entity regardless of where organized, having its principal place of business within the United States or any of its territories, is prohibited from transacting business of the type contemplated by this Commitment under any applicable law;
   e. That is identified on the United States Department of Housing and Urban Development's "Limited Denial of Participation, HUD Funding Disqualifications and Voluntary Abstentions List," or on the

General Services Administration's "Excluded Parties List System," each of which may be amended from time to time, and any successor or replacement thereof;

f. With whom Lender or Fannie Mae is prohibited from doing business pursuant to any law, rule, regulation, judicial proceeding or administrative directive;

g. That has caused any unsatisfactory, experience of a material nature with Lender or Fannie Mae, such as a default, fraud, intentional misrepresentation, litigation, arbitration or other similar act; or

h. That is owned, controlled by, or affiliated with any person or entity identified above.

(iii) Is in violation of any obligation to maintain appropriate internal controls as required by the governing laws of the jurisdiction of such person or entity as are necessary to ensure compliance with the economic sanctions, anti-money laundering and anti-corruption laws of the United States and the jurisdiction where the person or entity resides, is domiciled or has its principal place of business.

34. Foreign Person. Borrower, Key Principal and Guarantor are not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code.

35. ERISA. Borrower has no employee benefit plan and does not maintain or sponsor an employee benefit plan intended to meet the requirements of a "qualified plan" under Section 401(a) of the Internal Revenue Code, nor does Borrower violate the ERISA prohibitions set forth in the Loan Agreement.

36. Negation of Partnership. Nothing in this Commitment shall be construed to render EMI in any way or for any purpose a partner, joint venturer or associate in any relationship with Borrower other than that of creditor and debtor, and this Commitment shall not be construed to authorize either to act as agent for the other except as expressly provided to the contrary herein.

37. Disclosure of Information. EMI may furnish information regarding Borrower, Key Principal or Guarantor or the Property to Fannie Mae and to third parties with an existing or prospective interest in the underwriting or origination of the Mortgage Loan. Borrower irrevocably waives any and all rights it may have under applicable law to prohibit such disclosure, including any right of privacy.

If the terms, conditions and provisions of this Commitment are satisfactory, please acknowledge Borrower's acceptance of this Commitment by executing this Commitment, and initialing each page, including the Exhibits hereto and the General Conditions, and return this Commitment, together with the fees and deposits required to be paid in accordance with Section 14 hereof. EMI will acknowledge receipt of Borrower's acceptance of this Commitment and return one (1) copy of this Commitment to Borrower. Borrower's acceptance of this Commitment and EMI's acknowledgment thereof may be by facsimile transmission, provided that originals of the Commitment, its acceptance and the acknowledgment are exchanged promptly thereafter. Borrower's acceptance of this Commitment, together with the Placement Fee, outstanding loan charges, and advance of legal fees, must be received by EMI no later than 5:00 p.m. Columbia, Maryland time, on Friday, December 28, 2012 otherwise, this Commitment shall automatically terminate without further notice, and EMI's offer to make the Mortgage Loan shall be void and of no further force or effect.

Very truly yours,

ENTERPRISE MORTGAGE INVESTMENTS, LLC

By: _____
Jesse H. Alfriend Jr.
Senior Vice President

Exhibit A	-	Description of Land
Exhibit B		List of Forward Commitment Documents and Mortgage Loan Documents
Exhibit C	-	Special Conditions
Exhibit D	-	Final Underwriting Pro Forma
Exhibit E	-	Statement of Outstanding Loan Charges
Exhibit F	-	Organizational Chart
Attachment	-	General Conditions

ACCEPTANCE:

The undersigned hereby accepts the Commitment and agrees (i) to perform or cause to be performed all of the obligations on the part of Borrower Key Principals and Guarantors contained therein; (ii) to be bound by all of the terms, provisions and conditions thereof; and (iii) to cause the timely closing and delivery of the Mortgage Loan to be consummated in accordance with the terms thereof.

Blue Ridge Commons Apartments, LLC, a Virginia limited liability company

By: _____

By: _____ David Schultz, Vice President

Date: 12/22/12.

ACCEPTANCE ACKNOWLEDGED BY:

ENTERPRISE MORTGAGE INVESTMENTS, LLC

By: _____

Jesse H. Alfriend Jr.
Senior Vice President

EXHIBIT A

DESCRIPTION OF LAND FOR
LOAN COMMITMENT

ALL THAT CERTAIN TRACT OR PARCEL OF LAND, together with the buildings and improvements thereon and the privileges and appurtenances thereunto belonging, situate, lying and being in the City of Charlottesville, Virginia, containing 10.334 acres, shown on a plat entitled "Charlottesville – Virginia, Plat of Survey Apartment Site for Oak Ridge Gardens", dated December 31, 1969, revised April 21, 1970, revised March 4, 1971, and revised June 2, 1972, made by Shanks & Wilmarth, Engineers-Surveyors, of record in the Clerk's Office of the Circuit Court of the City of Charlottesville, Virginia, in Deed Book 339, at page 203.
SUBJECT TO all easements, conditions, reservations, and restrictions which may have heretofore been imposed upon said property by recorded deed, contract, or plat, and which may now be binding thereon, including, but not limited to those set forth in an agreement dated May 5, 1970, recorded in the aforesaid Clerk's Office in Deed Book 316, page 126 and any easements which may have been granted for electric, telephone, utility lines, or sanitary sewer rights-of-way.
BEING the same property conveyed to Charlottesville-Blue Ridge Commons, LLC, a Virginia limited liability company, by Deed of Gift from Blue Ridge Commons Corporation, a Virginia non-stock corporation, dated January 24, 2012 and recorded January 31, 2012, in the Clerk's Office, Circuit Court, City of Charlottesville, Virginia, in Instrument No. 2012000388. BEING the same property conveyed to Blue Ridge Commons Corporation, a Virginia non-profit corporation by Deed from Oak Ridge Gardens, L.P., a Virginia limited partnership, successor to Oak Ridge Gardens, Limited, dated June 19, 1996 and recorded June 28, 1996, in the Clerk's Office, Circuit Court, City of Charlottesville, Virginia, in Deed Book 675, page 17.
Parcel ID: 250003000
Address: 720-722 Prospect Ave.

EXHIBIT B
TO
EMI MULTIFAMILY MORTGAGE LOAN COMMITMENT

Principal EMI Forward Commitment Documents

1. Delivery Assurance Certificate
2. Delivery Assurance Security Instrument
3. Additional Fannie Mae documents (as applicable)
4. Opinion of Borrower's Counsel

Principal EMI Loan Documents

1. Multifamily Note
2. Multifamily Security Instrument with Tax Credit Modifications
3. Loan Agreement
4. Assignment of Security Instrument
5. Financing Statements, assigned to FNMA
6. Subordination Agreement (Form 4503)
7. Subordination, Non-Disturbance and Attornment Agreement (commercial leases only) (Form 4510)
8. Tenant Estoppel Certificate
9. Property Reserve and Security Agreement
10. Assignment of Management Agreement (Form 4508)
11. Assignment of Collateral Agreements and Other Loan Documents (Form 4513)
12. Additional Fannie Mae documents (as applicable)
13. Opinion of Borrower's Counsel

EXHIBIT C

SPECIAL CONDITIONS
FOR
BLUE RIDGE COMMONS APARTMENTS

1. Prior to Rate Lock, the following conditions shall be satisfied:

   a) Receipt of acceptable title commitment and survey;

   b) Receipt of complete and acceptable organizational documents of Borrower, its Principals, Key Principal and Guarantor;

   c) Receipt of any and all proposed regulatory or other agreements imposing occupancy and/or rent restrictions on the Project.

2. Prior to closing on the Mortgage Loan Documents, the following conditions shall be satisfied:

   a) Receipt of Property Insurance Policy and Certificates indicating coverage limits in accordance with Fannie Mae guidelines.

   b) Receipt of Termite Certification that complies with Fannie Mae guidelines.

   c) Review and approval of final Subordination Agreement in the form acceptable to Fannie Mae.

   d) Satisfaction of the terms and conditions of the Forward Commitment Documents.

   d) The Loan Reduction Fee shall not be required if the decrease in the Final Loan Amount is within the Variance Allowance. For purposes of this section, "Variance Allowance" means a variance that does not exceed 10% of the percentage difference between Maximum Mortgage Loan Amount and the actual loan amount funded on the date of Closing, pursuant to the Fannie Mae requirements (the "Variance Allowance").

EXHIBIT D -

FINAL UNDERWRITING PROFORMA

Historic and Projected Operating Expense Summary 12/20/2012 9:02

Project Name
Project ID
No of Units
Project Type
Analysis Type
Exp. Trending to Pro Forma Yr.
Pro Forma Start Year

	Sponsor's Budget		Enterprise Underwritten	
	Year		Year	
	2013		2014	
	Total	Per Unit	Total	Per Unit
OPERATING INCOME				
Gross Potential Rental Income (GPRI)	1,545,774	7,652	1,768,680	8,756
Less Concessions	-	-	-	-
IRP Payment Income Revenue	-	-	-	-
Commercial Income	-	-	-	-
Other Income	40,215	199	20,291	100
Gross Potential Income (GPI)	1,585,989	7,851	1,788,971	8,856
Residential Vacancy Loss	(208,080)	(1,030)	(125,200)	(620)
Commercial Vacancy Loss	-	-	-	-
Bad Debt Expense	(4,873)	(24)		
Effective Gross Income (EGI)	$1,373,036	$6,797	$1,663,771	$8,236
Concessions as a % of GPRI	*0.0%*		*0.0%*	
Vacancy as a % of GPRI	*13.5%*		*7.1%*	
Bad debt as a % of GPRI	*0.3%*			
OPERATING EXPENSE				
Professional Fees	6,322	31	10,442	52
Administrative	203,895	1,009	174,025	862
Utilities	144,858	717	144,858	717
Repair and Maintenance	215,592	1,067	306,232	1,516
Security	92,700	459	92,700	459
Real Estate Taxes	55,779	276	78,439	388
Other Taxes, Licenses, Permits & Insurance	35,809	177	35,809	177
Management Fees	93,543	463	91,486	453
Miscellaneous	55,848	276	55,848	276
Total Operating Expenses	$904,345	$4,477	$989,838	$4,900
Reserves	-	-	60,600	300
Total Expense (Incl. Reserves)	$904,345	$4,477	$1,050,438	$5,200
Proofs (must be 0)	-		-	
Mgmt fee % of EGI	6.8%		5.5%	
Total exp and reserve % of EGI	65.9%		63.1%	
NET OPERATING INCOME	$468,691	$2,320	$613,333	$3,036
Annual Debt Service (Sr. Loan A)	528,927	2,618	528,927	2,618
NET OPERATING INCOME after DS	-$60,236	-$298	$84,406	$418
DCR (Sr. Loan A)	0.89		1.16	

EXHIBIT E

OUTSTANDING UNDERWRITING CHARGES
BLUE RIDGE COMMONS APARTMENTS

LOAN AMOUNT: $8,000,000

PROJECT: Blue Ridge Commons Apartments

DUE: Upon the Acceptance of EMI's Loan Commitment

FOR: Underwriting and Commitment Fees

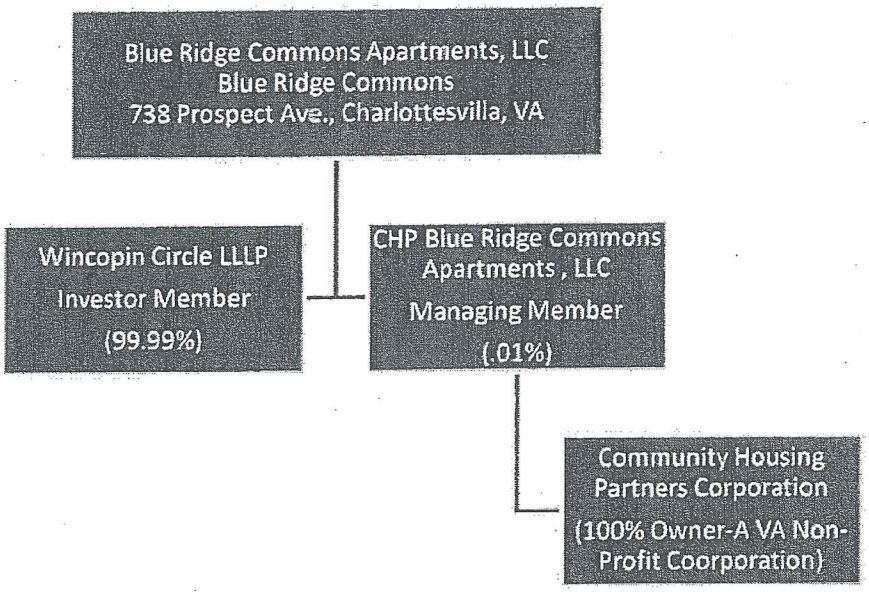
Placement Fee	$	80,000.00
Fannie Mae Standby Forward Commitment fee	$	40,000.00
Legal fee due at Commitment	$	5,000.00
Commitment Deposit **	$	160,000.00
Total:	$	**285,000.00**

** this may be in the form of approved LOC's

Please remit check payable to:
Enterprise Mortgage Investments, LLC
10227 Wincopin Circle
Suite 800
Columbia, MD 21044-3400
Attn: Maria Faux
or
Wiring Instructions:
Blue Ridge Commons Apts EMI Loan # 04012006
Key Bank
127 Public Square
Cleveland, OH 44144
ABA # 041001039
Account # 359681338836
Questions concerning this invoice contact - Maria Faux 410/772-2609

Borrower's Initials _____

Exhibit F
Organizational Chart



Borrower's Initials

ENTERPRISE MORTGAGE INVESTMENTS, INC.

GENERAL CONDITIONS
TO
MULTIFAMILY MORTGAGE LOAN OR SERVICING COMMITMENT

All capitalized terms not otherwise defined in these General Conditions shall have the meanings given such terms in the Commitment to which these General Conditions are attached.

1. Compliance with Conditions. In addition to compliance by Borrower with all of the terms, conditions and provisions of the Commitment, Borrower shall satisfy the conditions and requirements of these General Conditions.

2. Delivery of Documents; Conduct of Closing. All transaction and due diligence documents which Borrower or its counsel, or its agents are required to prepare or obtain shall be provided to EMI and EMI's Counsel for review at least ten (10) days prior to any scheduled Closing Date. The Principal Mortgage Loan Documents listed on Exhibit B to the Commitment will be prepared by EMI's Counsel and, in some cases, by Fannie Mae's Counsel. Except in complex transactions, such as those involving bond financing or concurrent closings on multiple projects, closing will be conducted by mail, in accordance with EMI's Counsel's written instructions, without appearances of EMI's Counsel or an EMI representative. Borrower's execution and delivery of the transaction documents, recordation and funding will typically be conducted by the Title Company (as hereinafter defined), or its agent, retained by Borrower in the Project's locality .

3. Title Insurance; Chattel Searches. Not less than ten (10) days before the date scheduled for Closing, Borrower shall deliver to EMI or its counsel, the following.

(a) A commitment for an American Land Title Association ("ALTA") form of loan title insurance policy ("Title Commitment"), for an amount at least equal to the Loan Amount and issued by a title insurance company acceptable to Fannie Mae ("Title Company"). The Title Commitment shall be accompanied by legible copies of all instruments listed as exceptions in the Title Commitment. All existing liens, mortgagee, deeds of trust and financing statements of record against the Property and listed in the Title Commitment must be satisfied and released on or before Closing (other than those for subordinate financing approved by EMI).

Detailed requirements with respect to the Title Commitment and the title policy are set forth on Exhibit 1 to these General Conditions, below. Questions on title matters should be brought to the attention of EMI's Counsel.

(b) A search, within thirty (30) days of Closing, of:

i. the Uniform Commercial Code records of all appropriate jurisdictions, at both the local and state levels, in the name of Borrower and such other related parties as EMI or its counsel may require, showing no recorded security interests affecting the Project or the Project's personal property, except for security interests that will be satisfied and released on or before Closing; and

ii. all judgment liens, tax liens and lis pendens records with respect to Borrower, its principal constituent entities, the Project, and such other related parties as EMI may require, which shall have revealed no judgment liens or *lis pendens* against the Project or such parties.

4. Additional Security; UCC Filings. Borrower shall grant EMI a first lien security interest in and to all fixtures, machinery, equipment, appliances and other personal property of every kind and description, owned by Borrower and used in connection with the Project, as well as all of Borrower's right, title, and interest in and to all accounts, general intangibles, inventory, contract rights, licenses, permits, compensation, rents, issues and profits (collectively, the "Collateral"). At Closing, Borrower shall execute Uniform Commercial Code financing statements which shall be recorded in all places necessary to perfect a valid first lien on the Collateral.

5. Prepayment; Prepayment Premium. The Loan Agreement shall provide that the Mortgage Loan may be prepaid, in whole, but not in part, on the last business day of any calendar month upon (i) at least thirty (30) days prior written notice from Borrower to EMI, and (ii) during the Yield Maintenance Period, the payment of a prepayment premium calculated as set forth in Schedule 4 to the Loan Agreement. Following the end of the Yield Maintenance Period and up to the end of the 4th month preceding the maturity date of the Mortgage Loan, the Mortgage Loan may be prepaid subject to a payment of a prepayment premium equal to 1% of the outstanding principal balance of the Mortgage Loan. No prepayment premium shall be required if the Mortgage Loan is prepaid during the last ninety (90) days of the Mortgage Loan term. The prepayment premium referred to in this paragraph shall be due whether the prepayment is voluntary, or involuntary because the Mortgage is satisfied or released by foreclosure or deed-in-lieu of foreclosure. No prepayment premium shall be due with respect to any prepayment occurring as a result of the application of insurance proceeds or condemnation awards under the Mortgage.

6. Late Charges and Default Interest Rate. The Loan Agreement shall provide for a late charge of five percent (5%) on any payment under the Multifamily Note or the Mortgage Loan Documents more than 10 days late (or 15 days for any property located in Mississippi or North Carolina to comply with applicable law); and shall further provide that if any payment remains past due for thirty (30) calendar days or more, the outstanding principal balance of the Multifamily Note shall bear interest during the period in which Borrower is in default at the rate of four percent (4%) per annum in excess of the Note Rate.

7. Deposits for Taxes, Insurance and Other Charges. Borrower shall pay to EMI on the day monthly installments of principal and interest are payable under the Multifamily Note, a sum equal to one-twelfth (1/12) of (i) the yearly real estate taxes and assessments which may be levied on the Project; (ii) the yearly premium installments for fire and other hazard insurance, rent loss insurance (if any) and other insurance covering the Project; and (iii) other charges and expenses which, if not timely paid, may result in the imposition of a lien on the Project, all of the foregoing as reasonably estimated from time to time by EMI and as more fully described in the Mortgage.

8. Access to Project. From the date Borrower accepts the Commitment to, and including the Closing, and thereafter during the term of the Mortgage Loan, EMI, its successors and assigns, and designated agents shall have access to the Project at all reasonable times and the right to inspect the condition and operation of the Project and the Borrower's books and records.9. Survey and Surveyor's Certificate. Not less that fifteen (15) days prior to the date scheduled for Closing, Borrower shall cause delivery to EMI's counsel of a current as-built survey of the Project with Surveyor's Certificate, meeting the requirements set forth in Exhibit 2 to these General Conditions, attached below.

10. Insurance Requirements. Borrower shall keep the Project insured at all times against such hazards as EMI may from time to time require, including coverage against loss by fire and allied perils, general boiler and machinery coverage, business income coverage, and special hazard coverages, if applicable. All such insurance policies shall be in a form approved by EMI, and shall include a non-contributing, non-reporting mortgagee clause in favor of, and in a form approved by, EMI. Borrower shall

also maintain commercial general liability insurance, workers' compensation insurance and such other liability, errors and omissions and fidelity insurance coverages as more specifically set forth in the Loan Agreement. All insurance policies shall be issued by companies satisfactory to Fannie Mae.

11. Completion of Improvements. Except for immediate delivery transactions (i.e., transactions not requiring construction or substantial rehabilitation), Borrower shall timely complete construction or rehabilitation of the Project (including all amenities, landscaping, signage, parking and the like) (i) in good and workmanlike manner and substantially in accordance with plans, drawings, sketches, specifications, reports, modifications and change orders approved by EMI (the "Approved Plans"), (ii) on a lien-free basis, and (iii) in compliance with all applicable requirements of all governmental authorities having jurisdiction over the Project, including, without limitation, all applicable laws, building codes and zoning requirements.

12. Evidence of Completion. Except for immediate delivery transactions, Borrower shall furnish EMI evidence of completion of the Project in accordance with the Approved Plans, including (i) evidence of the availability of all public utilities necessary to the operation of the Project, (ii) true and correct copies of each unconditional certificate of occupancy (or the local equivalent of a certificate of occupancy), or if certificates of occupancy are not required by local law, evidence that the Project has passed all inspections and received all approvals which are conditions precedent to occupancy of all parts of the Project, (iii) true and correct copies of all operating permits and licenses for the Project, (iv) a cost certification in a form satisfactory to the Lender (v) a completion certificate of Borrower's Project Architect, and (v) such other documentation as EMI or Fannie Mae may require.

13. Environmental Hazards. Borrower covenants that Borrower shall operate the Project in accordance with the Fannie Mae Requirements, including compliance with all environmental laws, ordinances and regulations. The Loan Agreement and Environmental Indemnity Agreement shall contain Fannie Mae's standard environmental and hazardous waste representations, warranties and indemnities. Unless otherwise specified in the Special Conditions, EMI has received an acceptable Phase I Environmental Assessment with respect to the Property. The cost of additional environmental assessments, if any, required by EMI, shall be borne by Borrower. If the information which EMI, in its sole and absolute discretion, deems reliable, leads EMI to conclude, after issuance of the Commitment, that the Property does not satisfy applicable environmental standards of the Fannie Mae Requirements ("Environmental Standards"), EMI may cancel and terminate the Commitment.

However, if EMI has determined that the Property does not satisfy the Environmental Standards, but that the conditions can be remedied within a time period acceptable to EMI, the Special Conditions of the Commitment shall require Borrower to undertake, at Borrower's sole cost and expense, the necessary remedial action in accordance with all applicable federal, state and local laws, rules and regulations.

14. Opinion of Borrower's Counsel. Borrower shall cause it's counsel to deliver to EMI's counsel, not less than ten (10) days prior to the date scheduled for Closing (i) a draft opinion of counsel to Borrower, who must be licensed to practice in the Project jurisdiction, in form specified by Fannie Mae and provided by EMI's counsel, together with a "blackline" of the draft opinion marked against such form. If the Fannie Mae forms of the Mortgage Loan Documents are not changed in the course of negotiation, the opinion shall not be required to cover enforceability.

15. Regulatory Agreements. Any "Regulatory Agreement" or "Land Use Restriction Agreement" required in connection with the use of tax exempt bonds, public agency grants, Low-Income Housing Tax Credits or other government assistance for the Project must meet the Fannie Mae Requirements.

16. Management. Borrower shall not during the term of the Mortgage Loan abandon or permit waste, impairment or deterioration of the Property. If directed by EMI and in accordance with the terms of the Mortgage Loan Documents, Borrower shall restore or repair promptly, in a good workman like manner, any damaged part of the Property to the equivalent of its original condition, or such other condition as EMI may approve in writing, whether or not insurance proceeds or condemnation awards are available to cover any costs of such restoration or repair. Borrower shall defend the Property from any adverse action during the term of the Mortgage Loan. Borrower shall provide professional management for the Property by a management company acceptable to EMI. The management of the Property shall always be subject to an agreement which has been approved by EMI and Fannie Mae. Borrower and Manager shall execute, at closing, a collateral assignment of the management agreement, for the benefit of EMI.

17. Leases. All residential tenant leases for the Project, except for pre-existing leases, shall be on forms approved by EMI, and with terms of at least six (6) months and not more than two (2) years.

All commercial tenant leases, including renewals or extensions of existing leases, shall provide that (i) such leases are subordinate to the Mortgage (ii) the tenant shall attorn to Lender and any purchaser at a foreclosure sale, by a self-executing provision (iii) upon Lender's request, the tenant agrees to execute further evidences of attornment (iv) the lease shall not be terminated by foreclosure (v) after a foreclosure sale lender or any other purchaser may at purchaser's option, accept or terminate the lease, and (vi) the tenant shall, upon receipt after a default of a written request from Lender, pay all rents to the lender. In addition, some commercial tenants may be obliged to execute a Fannie Mae form Non-Disturbance, Attornment and Subordination Agreement and an Estoppel Certificate.

18. Borrower's Single Asset Status. The Mortgage Loan Documents shall provide that Borrower shall not (i) own or acquire any real property, personal property or assets other than the Property (including the Improvements) related to the operation and maintenance of the Property, (ii) own, operate or participate in any business other than the management and operation of the Property, (iii) comingle its assets or funds with those of any other person or entity unless such assets can be segregated and identified, (iv) assume, guaranty or become obligated for the liabilities of any other person or entity (except in connection with the Mortgage Loan or the endorsement of negotiable instruments in the ordinary course of business) or hold out its credit as being available to satisfy the obligations of any other person or entity, (v) enter into, or become a party to, any transaction with any affiliate (except in the ordinary course of business and on terms which are no less favorable to such affiliate than would be obtained in a comparable arm's length transaction with an unrelated third party, (vi) maintain its financial statements, accounting records and other partnership, real estate investment trust, limited liability company or corporate documents, as the case may be, in a consolidated manner with any other person or entity; and (vii) have any material financial obligation under any instrument to which the Borrower is a party or the Property is otherwise bound, other than unsecured obligations incurred in the ordinary course of the operation of the Property.

19. Financial Statements and Reports. The Loan Agreement will contain a covenant that will require annual statements, in form and substance satisfactory to EMI and Fannie Mae, of Borrower and Guarantor and Key Principal, if any, and the Property, including a statement of income and expenses for Borrower, Guarantor and Key Principal for such calendar year; a statement of cash flows of Borrower, Guarantor and Key Principal for such calendar year;, a written certification ratifying and affirming that Borrower is a single asset entity, Borrower has not received any building code or zoning violation (or if Borrower has received such notice, evidence of remediation), and no liens encumber the Property other than permitted encumbrances;a rent schedule for the Property; an accounting of all security deposits held by Borrower; and a statement that identifies all owners of any interest in the Borrower and the interest held by each (if Borrower is a corporation or a limited liability company, then

an additional statement as to the identity of the board of directors and managers, respectively). In addition to the foregoing, the Borrower shall provide to EMI within 45 days after the end of each fiscal quarter of Borrower, a statement of income and expenses for Borrower, on a year-to-date basis and a rent schedule for the Property as of the end of each fiscal quarter. Upon EMI's request, Borrower shall provide a monthly property management report for the Property, a statement of income and expenses for the Borrower and a monthly report of any of the quarterly or annual reporting requirements of Borrower, Guarantor and/or Key Principal. Each of the statements, schedules and reports required under the Loan Agreement shall be certified to be complete and accurate by an individual having authority to bind Borrower, and shall be in such form and contain such detail as EMI may reasonably require. EMI also may require that any statements, schedules or reports be audited at Borrower's expense by independent certified public accountants acceptable to EMI, provided that such requirement shall be limited to no more than once per Borrower's fiscal year so long as no Event of Default has occurred. Borrower authorizes EMI to obtain a credit report on Borrower, Key Principal or Guarantor up to once every 12 months.

20. Compliance With Governmental Regulations. If not already provided, Borrower shall furnish EMI with certificates of zoning, certificates of occupancy, if applicable, and other evidence satisfactory to EMI and Fannie Mae, to the effect that all improvements and their use comply fully with all applicable zoning, building, environmental protection, and other governmental laws and requirements.

21. Ownership and History Statement. Borrower shall provide EMI a certified statement of no adverse change to the Certified Multifamily Ownership and Loan History Statement previously provided to EMI for each of Borrower, Key Principal(s) and Guarantor(s)

22. Termite Report. Borrower shall provide to EMI a termite inspection report satisfactory to EMI and Fannie Mae. In the event such termite inspection report evidences conditions unacceptable to EMI or Fannie Mae, EMI may issue further requirements as a condition to this Commitment.

Exhibit 1

Title Insurance Requirements

The following requirements apply to title commitments and final policies with respect to mortgage loans or servicing commitments made by EMI. Any questions concerning these requirements should be directed to EMI Counsel designated in the Mortgage Loan or Servicing Commitment.

1. Amount of Policy. The amount of the policy must be no less than the original principal amount of the Mortgage Loan.

2. Named Insured. The named "Insured" provision on Schedule A must read as follows:

Enterprise Mortgage Investments, Inc. and/or Fannie Mae, their successors and/or assigns, as their interests may appear.

3. Loan Policy Forms. The required form of policy is the 2006 American Land Title Association ("ALTA") form of loan title insurance policy. In those states in which the ALTA 2006 forms of coverage are not approved for use by the applicable state insurance board or commission, similar coverage is required.

4. Endorsements. The following Endorsements must be attached to the title policy:

(i) Comprehensive Endorsement (ALTA Form 9 or equivalent endorsement); and

(ii) Environmental Protection Lien Endorsement (ALTA Form 8.1 or equivalent endorsement).

(iii) An Endorsement which deletes the creditor's rights exclusion and arbitration provision.

(iv) If Schedule B, Part I indicates the presence of any easements that affect the property but cannot be specifically located on the Survey (blanket easements), the policy must provide affirmative insurance against any loss resulting from the exercise by the holder of an easement of its right to use or maintain that easement. CLTA Form 103.1 or an equivalent Endorsement is required for this purpose.

If available in the jurisdiction (and at a reasonable cost), the following endorsements should be attached to the title policy:

(i) Zoning Endorsement;

(ii) Usury Endorsement;

(iii) Doing Business Endorsement;

(iv) Access Endorsement (insuring that the property has access to a duly dedicated public right of way);

(v) Survey Endorsement (insuring that the property shown on the Survey is the same as the property insured by the title policy); and

(vi) Contiguity Endorsement (insuring that all parcels included within the land covered by the policy are contiguous to each other and do not form any overlaps or gaps between said parcels).

(vii) Tax and Foreclosure Endorsement (if an easement serving the property runs across adjacent property);

(viii) Tax Parcel Endorsement if the property consists of more than one tax parcel.

If California Land Title Association ("CLTA") forms are used, an endorsement in the form of a CLTA 104 or an equivalent endorsement providing the same coverage as CLTA 104 is acceptable; CLTA 104.1 is not acceptable.

Policies for properties in Alaska, California, Guam, Hawaii, Idaho, Montana, Nevada, Oregon, Washington and Wyoming also must include an Endorsement designating the location of the improvements and the land location. CLTA Form 116 or CLTA Form 116.1 or an equivalent form is acceptable for this purpose.

5. Standard exceptions. Standard exceptions (such as for matters not shown on the public records) must be deleted.

6. Effective Date. The effective date of the policy must be no earlier than the date (and time, if the effective date includes time) of recording of the assignment of the Security Instrument to Fannie Mae. If the assignment to Fannie Mae is insured by an endorsement, the date of the policy must be extended to the date of that assignment.

7. Survey Exception. The standard survey exception (if any) to the policy must be deleted. Exceptions to matters shown on a recorded map or plat must be specifically described.

8. Legal Description. The narrative legal description of the Property in the policy must be identical to that shown on the Survey of the Property. Any exception pertaining to the Property (other than liens or similar matters not required to be shown on a survey) and listed in the title insurance policy must be shown on the Survey.

9. Exception for Taxes or other Lienable Items. If the policy includes any exception for taxes, assessments, or other lienable items, the policy must expressly insure that such taxes, assessments, or other lienable items are not yet due and payable.

10. Affirmative Insurance. Any lien, encumbrance, condition, restriction or easement of record must be listed in the policy, except for any such matter of record (such as a racially restrictive covenant) that is legally unenforceable. The policy must affirmatively insure that the improvements do not encroach upon the listed easements or insure against all loss or damage due to such encroachment.

11. Appurtenant Easements. Any appurtenant easements (such as access or utility easements) necessary to the operation of the Property must be set forth as part of the legal description and affirmatively insured as a separate insured interest in land in the policy.

12. Exception for Mechanics Liens. The policy must contain no exception for any filed or unfiled mechanics' or materialmen's liens.

13. Tax and Parcel Numbers. The policy must include, as an informational note, (a) the recorded plat number (and recording information), if any, and (b) the Property parcel number(s) or tax identification number (s), as applicable, for the Property, if such numbers are available in the jurisdiction in which the Property is located.

14. Financing Statements. The financing statements which will be filed or recorded should be shown as an informational note in Schedule B, Part II.

15. Copies of Title Exceptions. Copies must be provided of all easements, rights of way, encumbrances, or other restrictions shown as exceptions in the policy.

16. Single Risks; Reinsurance. The maximum single risk assumed by any single title insurer may not exceed *25%* of that company's capital, surplus and statutory reserves. Excess amounts may be covered by acceptable reinsurance arrangements with other acceptable title companies.

17. Acceptable Title Insurers. The title insurance policy must be written by an insurer that has an acceptable rating from at least one of the following independent rating agencies: Demotech, Inc.; Duff and Phelps Credit Rating Company; LACE Financial Corporation; Moody's Investors Service; or Standard and Poor's, Inc.

Each Mortgage that is delivered to Fannie Mae must have a title insurance policy that was written by a title insurer that had at least one of the acceptable ratings discussed below at the time the Mortgage was closed (unless the insurer is covered by an acceptable reinsurance arrangement). Acceptable ratings include the following:

(a) a "Financial Stability Rating" of "S" (Substantial) or better or a "Statutory Accounting Rating" of "C" (Average) or better from Demotech, Inc.;

(b) a "BBB" or better rating from Duff and Phelps Credit Rating Company;

(c) a "C" or better rating from LACE Financial Corporation;

(d) a "Baa" or better rating from Moody's Investors Service; or

(e) a "BBB" or better rating from Standard and Poor's, Inc.

18. Authority to do Business. Each title insurance policy must be written by an insurer authorized to do business in the jurisdiction in which the Property is located.

19. Pro-Forma Policy of Title Insurance. In addition to our need to review a title commitment, we will also need to review a pro-forma policy of title insurance.

20. Insured Closing Letter. An Insured Closing Letter will be required if disbursement will be handled by an agent of the title insurance company. In addition, a Closing Escrow Letter will be required to be executed by the title agent evidencing its agreement with regard to recordation of documents, delivery of the title policy and disbursement of loan proceeds.

Exhibit 2

Survey Requirements

The following requirements apply to as-built surveys prepared for EMI mortgage loans. Any questions concerning these requirements should be directed to EMI Counsel designated in the Mortgage Loan Commitment.

1. The Survey must be certified by a Surveyor licensed in the jurisdiction in which the property is located. If that jurisdiction licenses engineers instead of surveyors, then the Survey may be certified by such a licensed engineer.

2. The Survey must be dated within ninety (90) days of the scheduled date of Closing.

3. The narrative legal description of the Property shown on the Survey must be identical to that contained in the Title Insurance Commitment. A metes and bounds description, a lot and block description, or a description of the Property bounded on all sides by dedicated streets or alleys is acceptable as long as it corresponds to the legal description shown in such Title Insurance Commitment. If the Commitment refers to a recorded plat, then such plat with appropriate recording references must be indicated on the survey.

4. The Survey must meet the requirements of an ALTA/ACSM Land Title Survey made in accordance with the Minimum Standard Detail Requirements for American Land Title Association and American Congress on Surveying and Mapping Land Title Surveys, as adopted in 2011 including, at a minimum, the following Table A items: 1, 2, 3, 4, 6(a) and (b), 7(a), 8, 9, 10, 11(a) and (b), 13, 16 and 20. In addition, the following requirements must be met:

(i) the location of all buildings (including exterior dimensions at ground level), structures or other substantial visible improvements (including sidewalks, curbs, parking areas and fences) and the distance from such improvements to adjoining exterior property lines must be depicted;

(ii) the number and location of parking spaces (specifying the number of spaces reserved for handicapped use, if any);

(iii) indication of access (such as curb cuts and driveways) to adjoining streets and highways and information as to whether such roadways are public or private;

5. A Surveyor's Certificate should be placed on the face of the Plat of Survey (or attached in some appropriate manner) and read strictly as follows:

SURVEYOR'S CERTIFICATE

The undersigned, being a registered surveyor of the State of **[INSERT STATE WHERE PROPERTY IS LOCATED]** certifies to (i) **ENTERPRISE MORTGAGE INVESTMENTS, INC.** (ii) **FANNIE MAE**, its successors and assigns, (iii) **[INSERT NAME OF BORROWER]** and (iv) **[INSERT NAME OF TITLE INSURER]** as follows:

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2011 Minimum Standard Detail Requirements for ALTA/ACSM Land Title

Surveys", jointly established and adopted by ALTA and NSPS, and includes Items _____ of Table A thereof. The filed work was completed on _____.

Dated: _____
(SEAL)

_____
(Name of Surveyor)
Registration No. _____

6. Just as a reminder, every easement, right of way, or similar exception referenced on the Lender's Title Insurance Commitment must be reflected (drawn or appropriately noted) on the Plat of Survey and vice versa. In this regard, it is important that the Surveyor be provided with a copy of a current Title Insurance Commitment as soon as it is available. (In the event a particular easement is blanket in nature or cannot be shown with specificity, a note so stating should be included on the Survey).

7. If any portion of the Property is in a Special Hazard area, as designated on the applicable Flood Insurance Rate Map for the community, the boundaries and a designation of the zone of any such area within the Property must be shown on the survey.

Seller Note

MODIFICATION TO PROMISSORY NOTE

This Modification to Promissory Note (this "Modification"), is made and entered into as of April 7, 2015, by and among Community Housing Partners Corporation, a Virginia nonstock corporation (the "Lender") and Blue Ridge Commons Apartments, LLC, a Virginia limited liability company (the "Borrower").

RECITALS:

WHEREAS, Lender extended to Borrower a loan (the "Loan") evidenced by a certain Promissory Note dated January 8, 2013 in the principal sum of THREE MILLION AND NO/100 DOLLARS ($3,000,000.00) (as the same may have been amended, modified and/or restated from time to time, the "Note"); and

WHEREAS, the Loan is secured by that certain Credit Line Deed of Trust dated as of January 8, 2013, executed by Borrower, as grantor, to the trustees named therein for the benefit of Lender, as beneficiary, recorded in the Clerk's Office of the Circuit Court of the City of Charlottesville, Virginia as Instrument Number 2013000205 (collectively, as further modified or amended from time to time, the "Deed of Trust"; taken together collectively with the Note and the other loan documents evidencing, securing or otherwise executed in connection with the Loan, as modified or amended from time to time, the "Loan Documents");

WHEREAS, Borrower has requested Lender make certain modifications to the Note; and

WHEREAS, Lender, as holder and owner of the Note, and Borrower mutually desire to modify and amend the provisions of the same in the manner hereinafter set out, it being specifically understood that except as herein modified and amended, the terms and provisions of the Note shall remain unchanged and continue in full force and effect as therein written.

AGREEMENT:

NOW, THEREFORE, Lender and Borrower, in consideration of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the foregoing, do hereby agree that, notwithstanding any contrary provisions contained in the Note, effective as of the Effective Date, the Note shall be, and the same hereby is, modified and amended as follows:

Principal Curtailments. The requirement of Borrower to make principal curtailments under the Note is hereby revised by deleting, in its entirety, the second paragraph of Section 2 of the Note, and replacing such paragraph with the following:

> "Notwithstanding anything contained herein to the contrary, and in addition to any regularly scheduled installments of principal, if any, Borrower has made principal curtailments under this Note that have reduced the unpaid principal balance of this Note to $1,332,223.00, which is the current principal balance of this Note. In addition, within ten (10) days after Borrower receives the Fifth Installment (as defined in the

Operating Agreement) in accordance with the terms of the Operating Agreement, Borrower shall make cumulative principal curtailments in an amount that will reduce the unpaid principal balance of this Note to $1,237,795.00. Notwithstanding the foregoing, the failure of Borrower to make the principal curtailments set forth above shall not constitute an event of default under this Note."

Subordination. The following is added to the Note as a new Section 13:

"13. Subordination to Fannie Mae Loan. The indebtedness evidenced by this Note is and shall be subordinate in right of payment to the prior payment in full of the indebtedness evidenced by a Multifamily Note (and any schedules) dated as of April 7, 2015 in the original principal amount of $7,200,000.00, executed by Blue Ridge Commons Apartments, LLC, a Virginia limited liability company and payable to the order of Enterprise Mortgage Investments, LLC, a Maryland limited liability company ("Senior Lender"), to the extent and in the manner provided in that certain Subordination Agreement dated as of even date herewith between the payee of this Note, and Senior Lender and Community Housing Partners Corporation, a Virginia corporation (the "Subordination Agreement"). The Deed of Trust (and any exhibits) securing this Note is and shall be subject and subordinate in all respects to the liens, terms, covenants and conditions of the Multifamily Deed of Trust (and any exhibits) securing the Multifamily Note and the terms, covenants and conditions of the Multifamily Loan and Security Agreement evidencing the terms of the Multifamily Note, as more fully set forth in the Subordination Agreement. The rights and remedies of the payee and each subsequent holder of this Note under the Deed of Trust (and any exhibits) securing this Note are subject to the restrictions and limitations set forth in the Subordination Agreement. Each subsequent holder of this Note shall be deemed, by virtue of such holder's acquisition of the Note, to have agreed to perform and observe all of the terms, covenants and conditions to be performed or observed by Subordinate Lender under the Subordination Agreement."

IT IS MUTUALLY AGREED by and between the parties hereto that this Modification shall become a part of the Note by reference and that nothing herein contained shall impair the security now held for said indebtedness, nor shall waive, annul, vary or affect any provision, condition, covenant or agreement contained in the Note except as herein amended, nor affect or impair any rights, powers or remedies under the Note, as hereby amended. Furthermore, Lender does hereby reserve all rights and remedies it may have as against all parties who may be or may hereafter become primarily or secondarily liable for the repayment of the indebtedness evidenced by the Note, as hereby amended, in addition to any other rights and remedies Lender may have under the Loan Documents.

Borrower promises and agrees to pay the indebtedness evidenced by the Note, as hereby amended, in accordance with the terms thereof and agrees to perform all of the requirements, conditions and obligations under the terms of the Note, as hereby modified and amended, said documents being hereby ratified and affirmed. The execution and delivery hereof shall not constitute a novation or modification of the lien, encumbrance or security title of any security

instrument(s) executed in connection with the Note, including, without limitation, the Deed of Trust, which security instrument(s) shall retain its priority as originally filed for record. Borrower expressly agrees that the Note is in full force and effect and that Borrower has no right to setoff, counterclaim or defense to the payment thereof. Any reference contained in the Note, as amended herein, the Deed of Trust or in any other Loan Document to the Note shall hereinafter be deemed to refer to the Note as amended hereby.

Borrower acknowledges that Lender may reproduce (by electronic means or otherwise) any of the documents evidencing and/or securing the Note and thereafter may destroy the original documents. Borrower does hereby agree that any document so reproduced shall be the binding obligation of Borrower, enforceable and admissible in evidence against it to the same extent as if the original documents had not been destroyed.

This Modification shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia without regard to principles of conflict of laws.

This Modification shall be binding upon and inure to the benefit of any assignee or the respective heirs, executors, administrators, successors and assigns of the parties hereto.

This Modification shall be attached to the Note as an allonge and shall become a part thereof as fully as if set forth therein. In the event of any inconsistency between this Agreement and the Note, this Agreement shall govern.

This Modification may be executed in any number of counterparts, each of which shall be an original but all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute any of such counterparts.

[SIGNATURE PAGE FOLLOWS]

MODIFICATION TO PROMISSORY NOTE

[SIGNATURE PAGE]

IN WITNESS WHEREOF, this Agreement has been executed under seal by the parties hereto and delivered on the date and year first above written, effective as of the Effective Date.

LENDER:

COMMUNITY HOUSING PARTNERS CORPORATION,
a Virginia nonstock corporation

By: _____(SEAL)
Name: David Schultz
Title: Vice President

BORROWER:

BLUE RIDGE COMMONS APARTMENTS, LLC,
a Virginia limited liability company

By: CHP Blue Ridge Commons Apartments, LLC,
a Virginia limited liability company,
its Managing Member

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

By: _____(SEAL)
Name: David Schultz
Title: Vice President

27776648_1

PROMISSORY NOTE
Project Address: 738 Prospect Avenue, Charlottesville, Virginia 22903

Principal Sum: $3,000,000.00 Date: January 8, 2013

For value received, the undersigned, Blue Ridge Commons Apartments, LLC, a Virginia limited liability company, with its office located at 448 Depot Street, Christiansburg, Virginia, 24073 (the "Borrower"), hereby promises to pay to the order of Community Housing Partners Corporation, a Virginia nonstock corporation, with its office located at 448 Depot Street, Christiansburg, Virginia, 24073 (the "Lender"), the principal sum of Three Million and 00/100 Dollars ($3,000,000.00) (the "Loan").

This Loan is made in connection with a low-income housing project known as Blue Ridge Commons Apartments, located at 238 Prospect Avenue, Charlottesville, Virginia 22903 (the "Property").

1. Interest Rate: This Promissory Note (hereinafter the "Note") shall bear interest of 4.00%, compounding annually, for thirty (30) years, due upon maturity.

2. Payments and Mandatory Principal Curtailments: No payments of principal or interest shall be due prior to maturity, except as otherwise set forth herein. Principal and Interest shall be payable only with Cash Flow (as defined in the Borrower's Amended and Restated Operating Agreement dated as of January 8, 2013 (the "Operating Agreement") of the Borrower in the priority set forth on Exhibit A-4 to the Operating Agreement. Prior to default, all payments, if any, received under this Note shall be applied to the reduction of principal. After default, all payments received by Lender in connection with this Note shall be applied as follows: first to the repayment of any sums advanced by the Lender to protect the Property as otherwise described in this Note; second, to the payment of the Lender's attorney fees and other expenses as provided for in this Note and the Deed of Trust ("Deed of Trust") (as defined in Section 9 of this Note); third, to the payment of interest; and fourth, to the reduction of principal.

Notwithstanding anything contained herein to the contrary, and in addition to any regularly scheduled installments of principal, if any, Borrower shall make principal curtailments under this Note as follows: (i) cumulative principal curtailments in the amount of $200,000.00 shall be due and payable within ten (10) business days after Borrower's receipt of all required building permits from the appropriate governmental authorities for the construction of the new community building on the Property, and (ii) cumulative principal curtailments in an amount that will reduce the unpaid principal balance of this Note to $380,644 shall be due and payable within ten (10) business days after that certain Promissory Note, dated as of the date of this Note, in the maximum principal amount of $7,250,000, made by the Borrower and payable to Capital One, National Association, is paid in full. Notwithstanding the foregoing, the failure of Borrower to make the principal curtailments set forth in clause (ii) of this paragraph shall not constitute an event of default under this Note.

3. Term / Maturity Date: Unless earlier payable in accordance with this Note or any other document executed in connection herewith, the entire unpaid principal balance shall be due and payable in full **thirty (30) years** from date of execution.

4. Method and Place of Payment: All payments of principal, and all reimbursements (including repayments), shall be payable in lawful money of the United States of America to the Lender at its place of business located at 448 Depot Street, Christiansburg, Virginia, 24073 or at such other place as the Lender may designate in writing.

5. Prepayment: The Borrower shall have the right to prepay all or any portion of the outstanding principal balance of this Note at any time. No prepayment premium will be charged.

6. Default / Acceleration: At the option of the Lender, this Note and the indebtedness evidenced hereby may be declared immediately due and payable, as set forth in Section 7 below, and notwithstanding any prior waiver of any breach or default, or other indulgence, upon the occurrence at any time of any one or more of the following events:

a. Default in making any payment of principal, or any other charges due hereunder continuing uncured beyond ten (10) days from the date the Lender gives written notice to the Borrower of such default;

b. Any other violations, breach, or default of or under this Note, the Deed of Trust as defined in Section 9 hereof, or any other agreement now or hereafter recorded in the City of Charlottesville, Virginia Land Records and executed in connection with this Note or evidencing or securing any obligation of the Borrower to the Lender, now existing or hereinafter arising in connection with this Note and continuing uncured beyond the applicable grace period, or, if no grace period is specified, beyond thirty (30) days from the date the Lender gives written notice to the Borrower specifying the breach, violation, or default;

c. Any adverse change in the financial condition or other circumstances of the Borrower that materially and adversely affects Borrower's ability to meet its material obligations under this Note or the Deed of Trust which continues uncured beyond thirty (30) days from the date Lender gives written notice to the Borrower specifying that same shall, if not remedied, constitute a default hereunder;

d. Any material adverse change in the condition or value of any collateral which secures this Note which materially and adversely affects Borrower's ability to meet its material obligations under this Note or the Deed of Trust, whether now existing or hereafter arising, and continuing uncured beyond thirty (30) days from the date Lender gives written notice to the Borrower specifying that same shall, if not remedied, constitute a default hereunder;

e. In the event any representation or warranty made by the Borrower in connection with this Note shall, when made, have been materially false or misleading;

f. In the event any mortgage, deed of trust, security agreement, or other document executed in connection herewith, shall cease to provide the Lender with the lien, security interest, rights, titles, remedies, powers, or privileges intended to be created by the terms hereof or the applicability thereof; or

g. In the event any part of the obligation of this Note or any document executed in connection herewith shall be disaffirmed by the Borrower.

Upon the occurrence of an event of default by Borrower under this Note or the Deed of Trust, Lender shall concurrently deliver a copy of any notice of default required to be delivered herein by Lender to Borrower to (i) Wincopin Circle LLLP, c/o Enterprise Community Investment, Inc., 10277 Wincopin Circle, Suite 810, Columbia, Maryland 21044, Attn: General Counsel; and (ii) Gallagher Evelius & Jones LLP, 218 North Charles Street, Suite 400, Baltimore Maryland 21201, Attn: Kenneth S. Gross, Esq. Lender shall accept performance by Wincopin Circle LLLP, a Maryland limited liability limited partnership, and its permitted successors and assigns (the "Federal Investor Member"), of any of the obligations of Borrower within the applicable grace period or cure period, if any, set forth in this Note or the Deed of Trust as though performed by Borrower, and Lender shall not call an event of default or exercise any remedies prior to the expiration of such grace or cure period. In the event Lender accepts performance by the Federal Investor Member of any such obligations of Borrower, the Federal Investor Member shall have no right to substitute itself in the place of Lender with respect to the enforcement of any rights or remedies Lender has or may have against Borrower under the Note or the Deed of Trust.

Notwithstanding anything to the contrary set forth herein, in no event shall Lender declare a default under this Note or exercise any of its remedies pursuant thereto at any time during which the Lender or any of its affiliates serves as a member of the Borrower.

7. Remedies Upon Default: Upon any default by the Borrower, the Lender:

a. May declare the indebtedness evidenced by this Note and any other indebtedness secured by the Deed of Trust immediately due and payable;

b. May pursue any and all remedies provided for hereunder, or in the Deed of Trust, or any and all remedies provided at law, or in equity.

The Lender's remedies set forth above are not exclusive of any other available remedy or remedies, but each remedy shall be cumulative and shall be in addition to any other remedy given by this Note, and any document executed in connection herewith, at law, in equity, or by statute, whether now existing or hereafter arising. The exercise of any remedy or remedies shall

not be an election of remedies. The remedies and rights of the Lender may be exercised concurrently, in combination, or in any order that the Lender deems appropriate. Failure to exercise any right hereunder shall not constitute a waiver of the right to exercise the same at any other time.

8. Payment of Costs of Collection: The Borrower further agrees that if this Note is placed in the hands of an attorney for collection or enforcement, or if the debt or obligations of the Borrower, or any part thereof, is collected or enforced by an attorney through foreclosure or by legal proceedings of any kind, reasonable attorney fees and all costs and expenses incident upon such collection for enforcement shall be added to the amount due upon this Note and be collectible as part hereof. The Borrower agrees that the award of reasonable attorney fees may exceed 2% of the total principal interest and costs due under this Note.

9. Security: This Note is secured by a certain Credit Line Deed of Trust secured by the Property executed by the Borrower on approximate even date herewith, and to be recorded in the Clerk's Office of the Circuit Court of the City of Charlottesville, Virginia (the "Deed of Trust").

The Loan evidenced by this Note is a nonrecourse obligation of Borrower. Neither Borrower nor any of its members or partners, nor any other party, shall have any personal liability for repayment of the Loan. The sole recourse of Lender for repayment of the loan shall be the exercise of its rights against the Property and related security.

10. Governing Law: This Note is to be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

11. Assignment: Lender may freely transfer or assign to any entity any or all of its rights under this Note. Except with the prior written consent of Lender, which shall not be unreasonably withheld, Borrower may not assign its rights and obligations under this Note to any other entity. Notwithstanding any other provision of this Note or any related document, Lender Agrees that it shall not unreasonably withhold its consent to any sale of the Property, or other conveyance or assignment of all or part of Borrower's rights and obligations under this Note, for the purpose of providing affordable housing. Any such sale or conveyance may not be permitted if the resulting total aggregate amount of any liens against the Property would be more than the appraised value of the Property at or about the time of sale or other conveyance, it being the intention of the Lender and Borrower to protect Lender's secured equity. Lender must approve appraiser.

12. No Bond Proceeds: The Loan will not be funded or subsidized, in whole or in part, directly or indirectly, by the proceeds of any obligation the interest on which is exempt from tax under Section 103 of the Code.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Borrower has caused this Note to be executed by its duly authorized agent on this the day and year first above written.

BLUE RIDGE COMMONS APARTMENTS, LLC,
a Virginia limited liability company

By: CHP Blue Ridge Commons Apartments, LLC,
a Virginia limited liability company,
its Managing Member

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

By: _____ (SEAL)
Name: David Schultz
Title: Vice President

COMMONWEALTH OF VIRGINIA)
) TO-WIT:
CITY/~~COUNTY~~ OF Richmond)

The foregoing instrument was acknowledged before me this 17th day of January, 2013, by David Schultz, as Vice President of Community Housing Partners Corporation, a Virginia nonprofit corporation, the managing member of CHP Blue Ridge Commons Apartments, LLC, a Virginia limited liability company, the managing member of Blue Ridge Commons Apartments, LLC, a Virginia limited liability company, on behalf of the company.

My Commission Expires: 6/30/2015
Registration Number: 7512316

_____
Notary Public

SAMANTHA B. BROWN NOTARY PUBLIC MY COMMISSION NUMBER 7512316 COMMONWEALTH OF VIRGINIA

16629819.1.DOC

Weatherization Grant

Timothy M. Kaine
Governor

Patrick O. Gottschalk
Secretary of
Commerce and Trade

COMMONWEALTH of VIRGINIA

William C. Shelton
Director

DEPARTMENT OF
HOUSING AND COMMUNITY DEVELOPMENT

May 14, 2009

Orlando Artze
Community Housing Partners Corporation
100 W. Franklin St., Suite 300
Richmond, VA 23220

Dear Mr. Artze:

The Virginia Department of Housing and Community Development (DHCD) hereby commits $4,437,160 of DOE Weatherization Assistance Program (WAP) Stimulus Funds and $6,731,463 of funding through the Low-Income Heating and Energy Assistance Program (LIHEAP) Set Aside or unspent PY'09 funds for Weatherization and Energy Related Repairs at the following projects owned or operated by Community Housing Partners Corporation (CHP):

	LIHEAP	DOE
Blue Ridge Commons	$2,057,151	$1,261,000
Cedar Square	$242,742	$280,800
Dolly Ann	$671,443	$652,860
Bettie Davis Village	$548,511	$377,000
Dahlgren Harbor	$623,932	$338,000
Ephphatha Village	$155,469	$91,000
Holly Court	$412,069	$260,000
Montross	$221,195	$104,000
River Trace	$643,333	$364,000
Sea Haven	$268,442	$169,000
Westover Commons	$887,176	$539,500

CHP will be responsible for providing a scope of work for all Weatherization and Weatherization Energy Related Repairs. Further, CHP is to work with the appropriate local weatherization provider to accomplish the work, including the necessary energy audits before work begins. Usual weatherization procedures should be used by the local weatherization provider for requesting reimbursement following completion of all work. These funds are to be considered a grant by DHCD and will not have to be repaid.

This commitment is contingent upon production activity related to the above-referenced projects within the current program funding year and the continued availability of funds.

Sincerely,

Willie Fobbs, III
Associate Director of Housing

This commitment is offered this 14th day of May, 2009 by the Department of Housing and Community Development as evidenced by the following authorized signature:

Willie Fobbs, III, Associate Director
Department of Housing and Community Development

This commitment is hereby accepted this 14th day of May, 2009 by

Tamaka Casper, President
Name and Title
Community Housing Partners Corporation

Cash Investment Equity Commitment

BLUE RIDGE COMMONS APARTMENTS, LLC

FIRST AMENDED AND RESTATED OPERATING AGREEMENT

Exhibit A
Members; Percentage Interests; Capital Contribution Commitments

	Percentage Interests	Capital Contributions*
Managing Member		
CHP Blue Ridge Commons Apartments, LLC	0.01%	$100
Investor Member		
Wincopin Circle LLLP	99.99%	$6,542,810
TOTALS	**100%**	**$6,542,910**

*The Capital Contribution of the Investor Member will be paid in Installments as described on the following page. Each Additional Capital Contribution is due on the later of the scheduled due date or twenty (20) days (ten (10) days for Additional Capital Contributions made prior to the Completion Date) after receipt and approval by the Investor Member of an Additional Capital Contribution Notice given by the Managing Member, including the Notice Certifications, in the exact form attached as Exhibit A-7, in accordance with Section 3.02(c). In addition, the Capital Contributions are subject to reduction as provided in this Agreement.

3.5 B. 30

The Summit
Proof / Copies of all funding and financing sources obtained by the Developer from funding entities

The Summit

PROOF/COPIES OF FUNDING SOURCES

1. LIHTC Equity Commitment
2. Construction/Perm Loan Commitment
3. DHCD HOME Award Letter
4. DHCD Housing Trust Fund Program Agreement
5. AHP Award Notice

LIHTC Equity Commitment

Bank of America
Merrill Lynch

Community Development Banking
600 Peachtree St NE
Atlanta, GA 30308-2265
MA1-225-02-02

Steven Gildersleeve
Senior Vice President
P 404-607-2441
steve.gildersleeve@baml.com

September 11, 2013
Mr. David Shultz, VP of Development
Community Housing Partners
4915 Radford Avenue, Suite 300
Richmond, VA 23220

Re: **Langston Park Apartments**

Dear Mr. Shultz:

This letter expresses the interest of Bank of America, N.A., and, or, its affiliates ("Investor") in making an equity investment in a partnership for purposes of developing and owning a low-income family/senior housing project (the "Project"). This letter is intended to describe the terms and conditions of Investor's proposed equity investment.

1. **Project.**

The Project will consist of the new construction of 56 affordable housing units for low-income families contained in 8 residential buildings, and the underlying land located in Hopewell, VA.

2. **Tax Credits.**

The Project has received a preliminary reservation in 2013 of federal low-income housing tax credits (the "Projected Federal Credits") totaling $679,245 per annum from the Virginia Housing Development Authority (the "Credit Agency").

3. **Partnership.**

The Project will be owned and operated by Langston Park Apartments, LLC, (the 'Operating Company'), with a TBD entity controlled by Community Housing Partners as Managing Member and Investor as Investor Member and an affiliate of Investor as Special Member. Managing Member, Investor, and Special Member will enter into an Operating Agreement (the 'Operating Agreement'). Managing Member will own a 0.01% interest in the Operating Company; Investor will own a 99.98% interest in the Operating

Company as Investor Member; and Special Member will own a 0.01% interest (the "Percentage Interests").

4. **Project Financing.**

Managing Member contemplates that the Operating Company will obtain the loans set forth below (the "Loans"):

A. Construction Loan. A construction loan in an estimated amount of $5,618,985 and with a term of 24 month(s) (the "Construction Loan") will be provided by Bank of America Merrill Lynch on terms to be approved by Investor.

B. Permanent Loans. The following permanent loans (the "Permanent Loans") are expected to be made to the Operating Company:

Loan type	Lender	Loan Amount	Interest rate	Loan Term	Amortization Term
First Mortgage Loan	Bank of America Merrill Lynch	$1,895,900	6.4%	30 years	30 years
DHCD HOME	DHCD HOME	$300,000	0.01%	30 years	30 years

The terms and conditions of each of the Loans and any other loan to the Operating Company will be subject to Investor's approval. Such loans will (i) expressly permit the admission of Investor into the Operating Company and the potential transfers of the partnership interests by Investor and Special Member without consent of the maker of the loan provided that such transfers are permitted under the Operating Agreement, and (ii) will provide Investor with notices of default and cure rights acceptable to Investor. All Permanent Loans will be non-recourse.

This equity offer is conditional upon Bank of America Merrill Lynch providing construction and/or permanent financing to the Company. All must-pay debt must have a combined debt service coverage ratio of at least 1.15. Any change in the amount or terms of the project financing may result in a change in Investor's Credit Price or a withdrawal of this offer. The terms of all Project Financing will be subject to approval of Tax Counsel and Investor.

5. **Other Parties.**

A. Developer. Community Housing Partners.

B. Guarantor. Community Housing Partners.

C. Property Manager. Community Housing Partners. The Property Manager is affiliated with Developer, Guarantor, General Contractor, or Managing Member.

D. General Contractor. Community Housing Partners. The General Contractor is affiliated with Developer, Guarantor, Property Manager, or Managing Member. The General Contractor will provide a Guaranteed Maximum Price Contract with 100% Payment and Performance bonding or 15% Letter of Credit acceptable to Bank of America Merrill Lynch as provider of the Construction Loan.

The qualifications and financial condition of each of the foregoing parties must be acceptable to Investor.

6. **Capital Contributions.**

Investor will make a total Capital Contribution equal to $0.975 for each $1.00 of Federal Tax Credits to which it will be entitled as a limited member. Based on the Projected Credits for the Operating Company this would amount to a total Capital Contribution of $6,621,976 (the "Total Capital Contribution"). The Total Capital Contribution will be paid as follows:

Milestone	Conditions to be satisfied prior to payment	% Equity	$ Equity
Initial Capital Contribution	(i) closing of the Operating Company (ii) closing and initial funding of all construction financing for the Project (iii) receipt of commitments for all permanent financing on the Project with the interest rate fixed for at least 15 years, (iv) evidence of either acquisition of, or a long-term leasehold interest in, the land and building for the Project (v) evidence the Operating Company has received an allocation from the Credit Agency of 9% credits in an amount equal to the Projected Federal Credits (vi) receipt by the Investor of a tax opinion prepared by special tax counsel (Investor counsel) for the Operating Company in a form which is acceptable to the Investor (vii) satisfactory completion of Investor's due diligence	20%	$1,324,395
50% Completion	(i) the Bank has received the Bank's Construction Consultant's report evidencing 50% completion of the property. (ii) all prior capital contribution requirements have been completed. This contribution will occur no earlier than 07/01/2014.	15%	$993,296

Completion Capital Contribution	(i) the Bank has received the Bank's Construction Consultant's report evidencing 100% completion of the property (ii) temporary certificates of occupancy have been issued for each building (iii) the owner's title policy has been amended to remove all mechanics lien exceptions. This contribution will occur no earlier than 01/01/2015.	30%	$1,986,593
Conversion and Stabilization Capital Contribution	(i) the Project then has achieved at least three consecutive calendar months of a minimum of 1.15 to 1 debt service coverage on the Permanent Loans (which period must include the last day of the most recent calendar month) (ii) the Project is then at least 93% occupied (iii) all tax credit units have been leased to qualified tenants at least one time (iv) all Permanent Loans have closed and funded, or will close and fund concurrent with this Stabilization Capital Contribution (v) permanent certificates of occupancy have been issued for each building (vi) all reserves have funded or will fund concurrent with this payment. This contribution will occur no earlier than 07/01/2015.	30%	$1,986,593
Final Capital Contribution (The balance of the unpaid Total Capital Contribution)	(i) the Credit Agency has issued a Form 8609 for each building. (ii) a cost certification by a qualified accountant has been received in a form acceptable to Investor. (iii) a copy of the recorded Extended Use Agreement has been received. (iv) a copy of the compliance audit of the initial tenant files has been received. (v) calculations of final adjusters have been prepared and agreed to. This contribution will occur no earlier than 10/01/2015.	5%	$331,099

7. **Managing Member and Guarantor Obligations.**

A. Completion and Development Deficit Guaranty. Managing Member and Guarantor will guarantee lien-free completion of the Project in a good and workmanlike manner substantially in accordance with plans and specifications as approved by Investor on or before July 1, 2015 (the "Completion Date"). Managing Member and Guarantor will guaranty payment of all development costs, including all costs of achieving such lien-free completion, including all soft

costs and construction period interest. Further, under this guaranty, Managing Member and Guarantor will guaranty payment of all operating costs through the later of the date (i) the Project has achieved 93% occupancy for three consecutive calendar months, (ii) the Project is 100% complete, (iii) all tax credit units have been leased to qualified tenants at least one time, and (iv) all Permanent Loans have closed and funded. Payments made under this guaranty will not constitute loans to the Operating Company and neither Managing Member nor any Guarantor will have any right to receive any repayment on account of such payments.

B. Operating Deficit Guaranty. Managing Member and Guarantor will agree to loan to the Operating Company any amounts required to fund operating deficits arising after the expiration of the Completion and Development Deficit Guaranty [up to a maximum amount of $225,000 (the "Operating Deficit Loan Maximum")]. Any amounts so advanced will constitute interest-free loans ("Operating Loans") repayable only out of future available cash flow or out of available proceeds of a sale or refinancing. The Operating Deficit Guaranty will terminate upon the later of 36 months after the later of (i) the expiration of the Completion and Development Deficit Guaranty, or (ii) the Project's achievement of 1.15 to 1 debt service coverage ratio on the Permanent Loans calculated as an average over a period of 12 consecutive months. In addition, in order for the Operating Deficit Guaranty to terminate, the Project must average a [1.15 to 1] debt service coverage ratio for the last 12 months of the 36 month period ~~and any subsequent 12 month period and the~~ The Operating Reserve must be replenished to its originally required balance. prior to the expiration of the Operating Defecit Guaranty.

CHP DS

C. Repurchase. Managing Member and Guarantors will be required to repurchase the Investor's interest upon certain material events including but not limited to: failure to achieve completion by December 31, 2015, failure to achieve stabilization within 24 months of completion, failure to place the Project in service prior to the date required by the Internal Revenue Code, or loss of permanent financing commitments. The Managing Member and Guarantors will repurchase the Investor's interest in the Operating Company at a price equal to the Investor's Capital Contributions paid to date, plus the actual out of pocket costs to the Investor (including legal, accounting, and consulting) plus 10% interest per annum, less any net tax credits received and retained by the Investor.

D. Tax Credit Guaranty and Indemnification. Managing Member and Guarantors will indemnify Investor for the failure to achieve Projected Federal Credits. Should the actual tax credits be lower than the Projected Federal Credits, Investor's capital contributions will be adjusted downward by the amount of the difference and any interest or penalties owed by Investor. Subsequent to the payment of Investor Capital Contributions, Managing Member and/or Guarantors will, within 75 days of the end of each calendar year, pay to Investor an amount on an after tax basis equal to the difference in actual tax credits plus any interest or penalties owed by Investor. This guaranty will run for the 15-year term of the compliance period.

E. Taxable Income Prior to Stabilization. To the extent that the Operating Company generates any taxable income prior to Stabilization, the Managing Member and Guarantor will be obligated to pay for any tax liability of the Investor Member due to such taxable income. This includes, but is not limited to, any interest income generated from Operating Company assets (such as Guaranteed Investment Contracts) that exceeds the deductible investment expense allocated to the Investor Member.

F. Adjuster Provisions. The Capital Contributions are based upon your projection of total federal Low-Income Housing Tax Credits of $6,791,771 ("Original Projected Credit") to Investor, which in turn is based upon certain assumptions and projections. The following federal(and, if applicable, state) credits are to be delivered to the Investor:

Credit	2014	2015	2016 - 2023	2024	2025
Federal Low Income Housing Tax Credit	$158,475	$662,198	$679,177	$520,702	$16,979

The actual amount of Low-Income Housing Tax Credits may in fact change after the determination of eligible and qualified basis. Accordingly, the Capital Contribution may be adjusted when (i) final projections of the amount of Low-Income Housing Tax Credits are completed and/or (ii) upon or after actual completion of the project. Upon satisfaction of all conditions and prior to payment of the Final Capital Contribution, the Operating Company Accountant will provide the Investor with Revised Economic Projections and the Final Credit Amount determined by the Accountants.

G. Credit Adjuster. To the extent such final projected amount of Low-Income Housing Tax Credits varies from the Original Projected Credits, Investor's capital contribution will be adjusted by $0.975 per federal credit on such variance in the delivery of actual credits to Original Project Credit (as reflected in cost certifications or Form 8609).

H. Timing Adjuster. Investor's federal credit capital contribution will be adjusted to reflect the later or earlier than projected delivery of federal credits with respect to the first year and, if applicable, the second year, of the credit period, based on a reduction in price of 65 cents for every federal credit dollar deferred, or an increase based on 65% of the price per credit established in Section 6 above for every federal credit dollar accelerated.

In no event will the application of the above adjusters cause Investor's Capital Contributions to increase by more than 5% without approval from Investor's Investment Committee. If due to such adjusters, Investor's capital contributions are to be adjusted downward by more than the amount of Investor's then unpaid capital contributions, then Managing Member and Guarantor will guaranty payment of the shortfall in such adjustments. The Managing Member's and Guarantor's obligations will be more specifically set forth in the Operating Agreement and other related documents.

8. **Allocation of Tax Credits, Depreciation, Profits and Losses.**

The Tax Credits, depreciation, operating profits and losses will be allocated in accordance with the Percentage Interests.

9. **Distribution of Cash Flow.**

A. Operating Cash Flow. Operating cash flow will be utilized as follows:

(i) payment of debt service on the Permanent Loans and other operating expenses;

(ii) additions to a funded capital replacement reserve as provided in the Operating Agreement;

(iii) payment of the Asset Management Fee ($5,000 per year) to the Special Member, which fee will accrue if not paid;

(iv) payment of the Deferred Developer Fee,

(v) payment of the Operating Company Management Fee ($5,000 per year) to the Managing Member, which fee will accrue if not paid;

(vi) repayment of any Operating Deficit Loans made by Managing Member;

(vii) replenishment of the Operating Reserve Account;

(viii) payment of an incentive management fee, not to exceed 90% of cash flow;

(ix) then to the members in accordance with the Percentage Interests.

B. Sale or Refinancing Proceeds. Distributions of proceeds from a sale or refinancing of the Project will be distributed as follows:

(i) payment of debt service on the Permanent Loans and other operating expenses;

(ii) to the extent reasonably determined necessary by the Managing Member, additions to a funded capital replacement reserve;

(iii) payment of the federal and state "exit" taxes incurred on any negative capital account, if any, of the Investor;

(iv) payment of any unpaid, accrued Asset Management Fee;

(v) payment of the Deferred Developer Fee;

(vi) payment of any unpaid, accrued Operating Company Management Fee;

(vii) repayment of any Operating Deficit Loans made by Managing Member; and

(viii) 90% to the Managing Member, and 10% to the Investor.

C. Developer Fee. Managing Member will earn a Developer Fee, projected to be $1,000,800. The timing of the payments toward the Developer Fee is subject to the terms of the Construction Loan, which will be subject to approval by Investor. In the event that the amount of the Final Capital Contribution is insufficient to pay the remaining balance of the Developer Fee, such unpaid balance will be deferred as provided in the Operating Agreement, without interest, and will be paid out of Operating Cash Flow and Net Proceeds as provided above, provided that the amount of the unpaid balance must be paid within 13 years after 100% completion of the property.

D. Incentive Lease-up Fee. Prior to the Conversion and Stabilization Capital Contribution and to the extent permitted by the lenders providing financing for the Project, 100% of net cash flow (after payment of all operating expenses, including scheduled debt service) may be payable monthly to the Managing Member as an incentive lease-up fee; provided that there does not exist a default or an event which upon notice or lapse of time or both would constitute a default by the Managing Member under the Borrower's operating agreement.

10. Property Manager.

CHP will be the Project's initial property manager. The Property Manager will earn a fee equal to a maximum of 5.55% of the Project's gross collected rents. If the Property Manager is an affiliate of Managing Member, Guarantor, or Developer, then the Property Manager may be terminated as Property Manager in the event of the removal of Managing Member.

11. Depreciation.

For the purposes of the pricing contained in this Letter of Intent, we have assumed the Company will depreciate its residential rental property over a 27.5 year recovery period and that the Managing Member will make an election to be taxed as a corporation and an election under Section 168(h) of the Code.

12. Replacement Reserves.

$300 per unit annually, or greater if required by any Project lender, will be funded from cash flow into a reserve account.

13. Operating Reserve.

$211,590, or greater if required by any Project lender, will be funded upon Permanent Loan Conversion into a dual control Operating Reserve account to be used for potential operating deficits. These funds may be used to fund operating deficits during the five

year Operating Deficit Guaranty period identified in 7 B above, but will be required to be replenished prior to release of the Operating Deficit Guaranty.

14. **Investor Review.**

As set forth in the Operating Agreement, Investor will have the right to inspect the Project during and after construction and to review construction loan disbursement requests and other financial and operations matters of the Project and the Operating Company.

15. **Reporting.**

The Operating Company will be required to prepare quarterly and annual reports in form and substance satisfactory to Investor as set forth in the Operating Agreement.

16. **Additional Operating Agreement Terms.**

The Operating Agreement will provide for customary covenants, rights to approve major Operating Company matters, representations and warranties, defaults, (including the right to remove the Managing Member for bankruptcy, fraud, violations of representations and warranties and other removal rights that are typically held by Investors in low-income housing tax credit transactions), remedies, and indemnities (including Environmental Indemnity) to be more fully described in the Operating Agreement. The Operating Company will carry insurance acceptable to Investor.

17. **Transfer of Investor Interest.**

Investor will have the right to transfer its interest in the Operating Company, and to have the transferee admitted as a substitute limited member: (i) to any affiliate of Investor, (ii) to any other person or entity provided that (A) Investor will remain liable to make all capital contributions outstanding at the time of the transfer or (B) the net worth of the proposed transferee will be acceptable to Managing Member in its reasonable discretion, or (iii) to a partnership or limited liability company in which the Investor is the general partner or managing member.

18. **Transfer of Managing Member Interest.**

Managing Member will not sell, transfer, assign, pledge or encumber any portion of its interest in the Operating Company without the prior written consent of Investor.

19. **Bank Accounts.**

All bank accounts of the Operating Company will be maintained with Investor.

20. **Conditions to Closing.**

Investor's investment in the Operating Company in accordance with this letter is subject to the satisfaction of the following conditions precedent on or before the Closing Date, which will occur on or before December 31, 2013.

A. Due Diligence. Investor's satisfactory due diligence review, in its sole and absolute discretion, of all matters pertaining to the Operating Company, the Managing Member, the Guarantor, the Developer and the Project including, without limitation:

(1) the construction budget, the scope of work, the construction schedule, all required permits, the construction contract, and all other construction and development matters;

(2) title, survey, zoning, engineering and environmental matters;

(3) any ground lease;

(4) market studies, appraisals, and all other matters regarding project feasibility;

(5) all aspects of the project's capital structure: the terms of all loans, grants, tax increment financing and equity contributions;

(6) debt service coverages, reserves, rental subsidies, income, expenses, and all other assumptions underlying the Projections;

(7) tax matters, including all aspects of all tax-exempt bonds;

(8) government benefits, government consents, government requirements and all other regulatory aspects of the Project;

(9) all formation documents and government filings of the Operating Company, the Managing Member and the Developer; and

(10) the financial condition of the Managing Member, Guarantor and the Developer.

B. Negotiation of Satisfactory Documentation. The negotiation of a final Operating Agreement and related documents (collectively the "Project Documents") that are satisfactory to Investor in its sole and absolute discretion. Investor's attorney will prepare and send to Managing Member and its attorney the form of the Project Documents.

C. Opinions. Investor's receipt of corporate and tax opinions rendered by counsel to Managing Member satisfactory to Investor, in form and substance acceptable to Investor.

D. Consents. Receipt of all necessary consents of governmental authorities and lenders.

E. Title Insurance. Receipt of a title insurance policy in an amount and in a form acceptable to Investor, provided the amount of such title insurance must be at least equal to the aggregate of the Total Capital Contribution plus all Permanent

Loans. The policy must include "Fairways" and "Non-Imputation" endorsements.

F. Miscellaneous. Receipt of other items or information reasonably required by Investor.

21. **Transaction Expenses.**

The Investor is responsible for all of the Investor's transaction expenses including its legal, market analysis, and accounting fees up to $75,250. The Managing Member is responsible for all such costs to the extent they exceed $75,250. Investor's expenses will be paid in the form of capital contribution from the Investor, which is separate from and in addition to the Capital Contribution in paragraph 6. If the Operating Company fails to close, the entity signing this letter of intent on behalf of the Managing Member will be responsible for reimbursing the Investor for all of the Investor's transaction expenses.

22. **Termination.**

If the transaction contemplated by this letter fails to close by the Closing Date, as extended by the parties, this letter will be null and void and of no further force and effect, and, neither party will have any claim or demand whatsoever against the other party in connection with this letter, its execution or termination, except the Investor's transaction expenses identified above.

23. **Right of First Refusal.**

At the end of the 15 year tax credit compliance period, the Managing Member will have a right of first refusal to purchase the Property for an amount equal to outstanding debt plus taxes payable as a result of the sale, but in no event less than the minimum price set forth in Section 42(i)(7) of the Code. Hopewell Housing Redevelopment Authority may have this Right of First Refusal.

24. **Put Option.**

At any time after payment of Investor's Total Capital Contribution, Investor may require that Managing Member purchase Investor's Interest and Special Member's Interest subject to all then existing liens and encumbrances to title for an amount equal to $100 (the "Put Option").

25. **Tax Disclosure.**

Notwithstanding anything to the contrary contained in the Operating Agreement or any other agreement between the parties hereto, or in any offering materials pertaining to the Project, Investor and each officer, employee, representative or agent of Investor may disclose to any and all persons, without limitation of any kind, (i) the tax treatment and tax structure of the Operating Company and any of the Operating Company's transactions or activities, and (ii) all materials of any kind (including opinions and tax analysis) that are provided to Investor regarding its investment in the Operating Company

and/or such transactions or activities of the Operating Company. This authorization as to tax disclosure is effective retroactively to the commencement of any discussions between the parties hereto or any of their agents or representatives.

26. **Material Adverse Change.**

Bank of America 's obligations hereunder shall terminate if, prior to closing, Bank of America determines, in its sole judgment, that there shall exist any conditions regarding the Property, or the operations, business, assets, liabilities or condition (financial or otherwise, including credit rating) of Borrower, Guarantor, or any tenants or there shall have occurred a material adverse change in, or there shall exist any material adverse conditions in, the market for syndicated bank facilities or the financial, banking, credit or debt capital markets generally, that could be expected to cause the potential Investment to go into default or prevent any guarantor from performing its obligations under any guaranty or to materially and adversely affect the value or marketability of the Investment or the Property.

27. **Expiration.**

This Letter of Intent will expire at 5:00 p.m. on that date which is five (5) business days from the date hereof unless you execute this Letter Of Intent and return it to us prior to that time, which may be by facsimile transmission. This letter is not intended as a commitment or offer by Investor to invest in the Operating Company or the Project, but is intended only to summarize for discussion purposes the equity investment it is considering at this time. Investor must obtain the approval of its Investment Committee with respect to any such investment. After receipt of your signature on this Letter Of Intent and after you provide any additional information that may be required, we will proceed with the necessary due diligence to process your request for Investment Committee Approval; provided, however that in any event, if this investment is not closed by the Closing Date this Letter Of Intent will expire.

Please indicate your agreement and acceptance of the foregoing by signing the enclosed copy of this letter and returning it to the undersigned. We look forward to working with you on this transaction.

Bank of America, N.A.

Steven Gildersleeve

By: _____

Name: Steven Gildersleeve

Title: Senior Vice President

Agreed and Accepted:

CHP

By: David Schultz, as her

Name: DAVID SCHULTZ

Title: Vice President

Date: 9/22/13.

cc: Priya Jayachandran, Bank of America Merrill Lynch
Derrick Perkins, Bank of America Merrill Lynch

Construction/Perm Loan Commitment

Bank of America
Merrill Lynch

February 3, 2014

David Schultz
VP of Development
4915 Radford Avenue Suite 300
Richmond, VA

VIA FAX:

Re: Langston Apartments (Hopewell, VA)

Dear David:

The conditions and provisions contained herein represent a conditional commitment from Bank of America, N.A. ("the Bank") for construction and permanent financing for the property to be developed in Hopewell, Virginia for Community Housing Partners Foundation. Issuance of a final commitment by the Bank is subject to completion of full underwriting and internal approval process. It is anticipated that the Borrower will be required to execute documentation in form and substance satisfactory to the Bank at or prior to loan closing, and some of the terms and provisions may be different from or in addition to those stated below upon receipt and review of all subsequent due diligence items.

Project:	To be constructed 56 -unit apartment complex located on 5 +/- acres on Langston Park, Dr. Hopewell, VA.	
Borrower:	Langston Park Apartments, LLC—form and substance of Borrower must be acceptable to the Bank.	
Reporting Requirements:	Annually:	Borrower and Guarantors' financial statements and covenant compliance.
	Monthly:	Property operating statements and rental summary report.
Know Your Customer:	Within five (5) business days of opening an account with Bank, Borrower shall have delivered to Bank all due diligence materials necessary and relevant to verifying Borrower's identity and background information, as deemed necessary by Bank in its sole and absolute discretion.	
Other Requirements:	All of the following to be acceptable to the Bank: documentation and submissions that are standard for loans of this type including, but not limited to, appraisal, ESA, legal documentation, title/survey, proposed standard lease	

form, front-end cost and document reviews and acceptance of final budget (includes adequate contingency, interest carry/operating deficit reserve, etc.), review of plans/specs, condition of markets/submarkets, revenue/expenses pro-formas, financial review of Borrower, Guarantor, and general contractor, management agreement and subordination; and (as applicable), proof of tax credit award, equity investor and pay-in schedule, proof of tax-exempt status with respect to ad valorem taxes and other terms and conditions as may be required.

Confidentiality: This conditional comitment is strictly confidential and may not be shared with anyone else other than the owners of Borrower.

Construction Loan

Construction Loan Amount: Information obtained by the Bank is so far insufficient to establish a final loan amount. Based on our general underwriting parameters for what we believe to be similar transactions, the construction loan amount in this transaction would be the lesser of:

1) $5,700,000
2) 80% LTC based on final Bank approved construction budget or
3) 80% LTV based on an appraisal in form and substance acceptable to the Bank.

Construction Interest Rate: 30 Day LIBOR + 300 bps, floating

Construction Loan Term: 24 months from the loan closing.

Construction Loan Fee: 1.00% of the total Loan Commitment, payable at closing.

Renewal Options: One, six-month extension option subject to the following:

a) No less than 30 but no more than 90 day written notice of intention to exercise the option;
b) No event of default having occurred or potential default occurring;
c) Performance hurdles have been met, including but not limited to, lien-free construction completion and lease up hurdles;
d) The loan is in balance, including sufficient interest reserve;
e) Project must demonstrate the ability to be able to convert/payoff Bank's loan within the 6-month extension period;
f) All co-construction loans mature or are extended concurrent or past the Bank's extension date;
g) All takeout commitments expire or are extended concurrent or past the Bank's extension date;
h) All investor commitments include terms or are modified to be consistent with the extension of the Bank's loan;

i) No material adverse change in the financial condition of the Project, Borrower, and Guarantor;
j) Payment of 50 bps extension fee based on the then outstanding loan balance; and
k) Rate adjustment or fee payment, as appropriate, to cover the cost of revising the forward rate lock, if any.

Payment and Performance Guaranty:

100 % guarantee of completion, performance and repayment to be provided by Community Housing Partners. For borrowers that are single-asset entities, principal(s) with general liability or guarantor(s) acceptable to the Bank must be jointly and severally liable for completion of the project and repayment of the financing, including interest and costs. **Guarantors to have financial covenants that include minimum net worth and liquidity—TBD.**

Collateral:

1) First Lien Deed of Trust on land and improvements constructed thereon.
2) UCC filing on furniture, fixtures and equipment.
3) Assignment of rents/leases and management/construction/architectural contracts, etc.
4) Assignment of interest rate hedge agreement, if any.
5) **Subject to RAD use agreement**

General Contractor: **Acceptable to the Bank**

<u>Term Loan:</u>

Term Loan Amount:

Least of 1)**$1,586,600** 2) **80%** LTV based on an appraisal in form and substance acceptable to the Bank, or 3) the principal amount based on debt service payments sufficient to achieve a **1:1.20 DSCR.**

Term Loan Interest Rate:

Fixed rate for the life of the financing. Note rate will be fixed immediately prior to construction closing based upon then applicable market rates for like tenor and character loans. The Bank estimates that, were the Note rate fixed as of the date of this letter, the rate would be approximately 7.75 percent (7.75%). THIS RATE IS INDICATIVE ONLY AND THE ACTUAL NOTE RATE MAY DIFFER.

The interest rate will be forward locked for a period of 24 months.

The borrower may request a six month extension to the forward rate lock, subject to an increase in the term loan interest rate of 13 basis points and extension of the construction loan pursuant to the conditions for extension above.

Transition Reserve: **$50,000.** To be funded at loan conversion.

Term Loan Fees: Origination Fee equal to 2.00% of the perm loan amount

Commitment Fee: 1.00% Perm loan commitment fee paid at closing

Conversion Fee: $10,000

Term Loan Maturity: **Eighteen** (18) years from the term loan conversion and closing.

Amortization: Thirty (30) years

Conversion Terms:
1) Lien free completion.
2) Property has stabilized over the prior three consecutive months as evidenced by 90% or greater physical and economic occupancy for each of the three months and achievement of **1:1.20 DSCR** for that period.
3) Pay-off of the construction loan.

Rents: Rents across all units must demonstrate a 10% discount to market

Guaranty: Non-recourse exclusions from key principals relating to fraudulent acts, in form and substance acceptable to Bank.

Financial condition of key principals will be subject to Bank review and approval.

RAD: The lender is aware of all relevant RAD policies including the RAD Use Agreement provisions and ongoing requirements in the case of foreclosure or bankruptcy.

General Provisions:

Fees and Expenses: Borrower will pay all reasonable costs incurred by the Bank in connection with the loans including, but not limited to, legal, environmental, front end costs and document review/inspections, physical needs assessment (for existing projects only) and appraisal. Borrower acknowledges that Bank may receive a benefit, including, without limitation, a discount, credit or other accommodation, from outside counsel based on the fees such counsel may receive on account of their relationship with Bank including, without limitation, fees paid pursuant hereto.

Material Adverse Change: Bank of America's obligations hereunder shall terminate if, prior to closing, Bank of America determines, in its sole judgment, that there shall exist any conditions regarding the property, or the operations, business, assets, liabilities or condition (financial or otherwise, including credit rating) of

Borrower or Guarantor, or there shall have occurred a material adverse change in, or there shall exist any material adverse conditions in, the market for syndicated bank credit facilities or the financial, banking, credit or debt capital markets generally, that could be expected to cause the loan to become delinquent or prevent any guarantor from performing its obligations under any guaranty or to materially and adversely affect the value or marketability of the loan or the property or Bank of America's ability to syndicate the loan or the viability of obtaining permanent financing for the Project.

Assumptions made: The terms discussed herein are presented, based on the credit conditions in the potential transaction as known by Bank of America. It is anticipated that the Borrower may seek FHA financing for the permanent loan and will not use the Bank's permanent loan if FHA financing is approved. Should additional facts come to light that positively or negatively impact the situation, prices or other requirements quoted here may be adjusted

Expiration: This conditional comitment will expire at 5:00 p.m. February 12, 2014 time on that date which is five (5) business days from the date hereof unless you execute this conditional comitment and return it to us prior to that time, which may be by facsimile transmission. Please understand that this conditional comitment does not represent an offer or commitment by Bank of America, or any of its affiliated entities, for the proposed new financing, nor does it define all of the terms and conditions of a loan commitment, but is a framework upon which a loan request may be submitted. Issuance of a commitment by Bank of America is subject to, among other things, the approval of your loan request under the Bank's approval process. If Bank of America issues a financing commitment in this transaction, it will in all respects supersede this letter.

Please review the above terms and conditions and feel free to call me with any questions or comments you may have. If you find the above terms and conditions to be acceptable, please indicate so by signing below and returning a faxed copy to my attention by February 12, 2014 along with a good-faith deposit of $15,000. Upon receipt of the letter and the good-faith deposit, the Bank will proceed with the necessary due diligence to prepare and submit your loan request, provided, however that in any event, this conditional comitment will finally expire at 5:00 p.m. June 5, 2014 time on that date which is sixty (120) days from the date hereof. Your deposit is refundable, less the Bank's out of pocket expenses incurred, should the Bank decline the financing opportunity discussed herein. I look forward to hearing from you and working with you on this and other transactions.

Sincerely,

Derrick Perkins
Vice President
Bank of America
730 15th Street 8th Floor
Washington, DC 20005

202.442.7595
202.442.7542

Please submit a loan application as outlined above:

Name: _____
Title: Vice President
Date: February 4, 2014

DHCD HOME Award Letter

Robert F. McDonnell
Governor

James S. Cheng
Secretary of Commerce
and Trade

COMMONWEALTH of VIRGINIA

DEPARTMENT OF
HOUSING AND COMMUNITY DEVELOPMENT

William C. Shelton
Director

September 12, 2013

Mr. Janaka Casper
Community Housing Partners
448 Depot Street NE
Christiansburg, Virginia 24073 - 2050

Dear Janaka:

I am pleased to inform you that the Virginia Department of Housing and Community Development has reviewed and initially approved a conditional offer of $500,000 in HOME funds for Community Housing Partners' application for the Langston Park project. It is our understanding that this project will result in affordable housing opportunities for residents in Hopewell.

Please note that you will receive a HOME program funding agreement within the next few weeks. This funding agreement must be executed within six months. **No work activities on the proposed project should be initiated prior to executing the program agreement.** A HUD required environmental review must be completed and the capital budget, operating expense budget, pro forma numbers and other project parameters approved by DHCD before the program funding agreement is executed. This conditional offer is contingent upon meet these requirements including full documentation of Uniform Relocation Assistance and other funding commitments. Execution of the program agreement is necessary in order to finalize your funding allocation.

DHCD will work with you to finalize the number of units to be considered as HOME assisted units. Please note that the final rent structure will depend upon the project's completion date.

Please contact Kevin Hobbs at 804-371-7120 or by email kevin.hobbs@dhcd.virginia.gov if you have questions about the process to finalize this funding offer and execute the program agreement. We are very pleased to have an opportunity to work with you on this exciting affordable housing project.

Sincerely,

M. Shea Hollifield
Deputy Director for Housing

DHCD Housing Trust Fund Program Agreement

VIRGINIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
VIRGINIA HOUSING TRUST FUND PROGRAM AGREEMENT

This Agreement is entered into by and between the **VIRGINIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT** (the "Department"), a governmental instrumentality of the Commonwealth of Virginia, and Langston Park Apartments, LLC (the "Recipient" and "Owner"), a Virginia limited liability company.

The Funds provided for and which are the subject of this Agreement, were appropriated by the Virginia General Assembly in fiscal year 2014 to support the preservation and production of affordable housing. The Funds are subject to, and this Agreement incorporates by reference, the terms, rules and conditions set forth in the Virginia Housing Trust Fund Application, plan and guidelines and related laws of the Commonwealth of Virginia.

Upon execution of this Agreement, the Department has approved the Recipient's request for a loan and the Department authorizes the Recipient to initiate activities and incur expenses associated with the Langston Park project in Hopewell, Virginia which will result in the creation of 56 new affordable housing units. The Recipient agrees to comply with all of the terms and conditions of this Agreement, and all applicable State laws and requirements in its implementation of activities. The Recipient agrees to furnish in such a form as the Department may require, reports concerning the status of project activities and/or disposition of loan funds.

The Recipient shall hold the Commonwealth of Virginia, the Department, its agents and employees harmless from any and all claims and demands based upon or arising out of any actions by the Recipient, its employees, agents or contractors.

The Department reserves the right to modify, amend, or terminate this Agreement any time during the term of this Agreement due to failure of the Recipient to comply with the terms and conditions of this Agreement and other documents set forth herein, or due to the loss, reduction or rescission of state funds from the Department.

I. **Loan Amount** – The Department hereby awards a loan of $673,000 of Housing Trust Fund resources to be used in a manner consistent with the attached budget and the Scope of Eligible Activities, IV. The loan is intended to be for long-term permanent financing.

II. **Term of Agreement** – This Agreement goes into effect upon execution/signing of this Agreement. The Agreement and funding reservation will expire two years after the execution/signing of this Agreement. DHCD reserves the right to de-obligate the fund reservation at any time in the case of the project not making sufficient progress toward completion. This Agreement may be extended at DHCD's discretion if the Recipient can demonstrate just cause.

III. **Budget** – The attached budget, including other funding sources and projected expenses to be paid with Housing Trust Fund loan, are herein incorporated as a part of this Agreement.

IV. **Scope of Eligible Activities** –The project is the new construction of 56 affordable apartments consisting of 26 two bedroom, 26 three bedroom and 4 four bedroom units. Six (6) units will be fully accessible, universally designed units to meet the needs of disabled residents; and there will be two (2) additional units designed and built to meet the needs of those with sight and/or hearing impairments. The completed project will create affordable rental housing for families and individuals at or below 50 percent of area median income. Six of the units will be restricted to 40 percent rent limits. Thirty units will receive project based Section 8 rent subsidy through the RAD Demonstration Program guaranteeing these residents will pay no more than 30 percent of their incomes towards housing costs. The loan of $673,000 will be for a term of 30 years at one percent (1%) interest, structured as an interest only loan consisting of equal monthly interest payments. Payments shall be made in accordance with VHDA loan servicing guidance and shall be required from no more than 75% of Cash Flow, with a 20 year compliance period. Notwithstanding the foregoing, interest payments shall be payable only with Cash Flow (as defined in the Recipient's Amended and Restated Operating Agreement dated as of April 2014 (the "Operating Agreement")) of the Recipient in the priority set forth in the Operating Agreement. At the end of the 30 year term, the Recipient may renegotiate the loan or enter into an extended period assuring affordability with principle forgiven on a pro rated basis. These options shall be at the discretion of the Department.

V. **Affordability Period** – The Recipient must assure that the developed/preserved units will be used for affordable housing in accordance with program requirements and those specified with this Agreement for at least 20 years from the completion of the project. The completion date is the date that DHCD receives a complete and accurate completion report including beneficiary data for the project. This affordability period will be secured through a Deed of Trust.

VI. **Fund Disbursement** – Funds will be disbursed to VHDA for distribution at the project loan closing. Funds not disbursed by the expiration of this Agreement will be forfeited. Disbursements will be made by the Department on the basis of notification of the project loan closing date. The closing date must be confirmed by VHDA. The total disbursement of Housing Trust Fund funds shall not exceed the loan dollar amount awarded in section I. of this Agreement. Should the anticipated closing not take place, funds will be held at VHDA. Funds are intended to be used as long-term permanent financing.

VII. **Federal HOME Requirements** – If use of these funds results in a project that uses federal HOME Investment Partnerships Program funds, this Agreement shall be governed by all federal requirements pertaining to affordable housing projects developed under the HOME program. The Recipient's failure to contact the Department in no way releases it from its responsibility to ensure compliance with federal HOME requirements in project construction, maintenance and management.

VIII. **Repayment Provision** – The Housing Trust Fund loan is to be repaid in accordance with the rate and terms outlined in Section IV. VHDA will serve as the loan servicing entity. Failure to make payments in accordance with the prescribed payment schedule may result in foreclosure on the property.

IX. **Access to Property** – The Recipient shall give DHCD unrestricted access to the property for inspections and site review.

X. **Records and Reports** – The Recipient shall maintain records as prescribed by the Department. The Recipient shall give DHCD unrestricted access to records, files, books, papers and documents related to the administration of the Housing Trust Fund project. Records pertaining to activities funded pursuant to this Agreement shall remain intact and accessible for at least five years beyond the end of the affordability period. In the event a litigation claim or audit is initiated prior to expiration of the record retention period, records shall be retained until such action is resolved to DHCD's satisfaction. DHCD reserves the right to change reporting requirements for the Housing Trust Fund as needed to ensure compliance.

XI. **Accounting Records** – The Recipient shall record in its accounting system all funds received by it pursuant to this Agreement. All costs to be supported by the Housing Trust Fund loan shall be documented by properly executed invoices, contracts, or vouchers. All checks, invoices, contracts vouchers, orders, or other accounting documents pertaining in whole or in part to any project activity funded with the Housing Trust Fund shall be clearly identified, readily accessible, and separate and distinct from all other such documents. Such documents shall be retained by the Recipient for a period of five years beyond the end of the affordability period, and shall be readily accessible to the Department during the course of the project. Should any litigation claim or audit be started before the expiration of the affordability period, the records shall be retained until such action is resolved.

XII. **Audit** – The Recipient must submit an annual audit to DHCD within thirty days after receipt of the auditor's report and nine months after the end of the audited period.

XIII. **Termination, Suspension, Conditions** – Notwithstanding anything in this Agreement to the contrary, prior to any modification, amendment, termination or suspension of this Agreement due to the failure of the Recipient to comply with the terms, conditions or requirements of this Agreement, the Department shall notify the Recipient in writing of such failure to comply and the Recipient shall have twenty (20) days after written notice thereof to cure the failure. If through any cause, the Recipient fails to comply with the terms, conditions or requirements of this Agreement, the Department may terminate or suspend this Agreement by giving written notice of the same and specifying the effective date of termination or suspension at least five days prior to such action following the twenty day period referenced above. In the case of Agreement violations by the Recipient and/or termination of the project before completion, the Department may make a written request that all or some of the Funds be returned even if the Recipient has expended the Funds. The Recipient agrees to return such Funds as requested by the Department within 15 days of receipt of the written request.

XIV. **Subsequent Contracts** – The Recipient shall remain fully obligated under the provisions of the Agreement notwithstanding its designation of any subsequent or third parties for the undertaking of all or part of the activities for which the Funds are being provided to the Recipient. Any contractor or subcontractor, which is not the Recipient, shall comply with all

the lawful requirements of the Recipient necessary to ensure that the project for which this assistance is being provided under this Agreement is carried out in accordance with the Recipient's assurance and certifications.

XV. **Miscellaneous** – This Agreement constitutes the entire and final Agreement between the parties with respect to the reserved funds and supersedes all prior negotiations. This Agreement is contingent upon the availability of Housing Trust Fund funds. This Agreement may be amended only in writing signed by DHCD and the Recipient. This Agreement may be terminated for convenience upon 30 days written notice by any party hereto. This Agreement shall be construed in accordance with the laws of the Commonwealth of Virginia. All provisions contained herein are severable and should any provision be held invalid by a court of competent jurisdiction the remaining provisions shall remain in full force and effect.

ADDITIONAL ASSURANCES AND CONDITIONS:

The Recipient hereby assures and certifies that:

It possesses legal authority to execute this Agreement;

It will ensure that resources are available to provide the housing units purchased through this Agreement at affordable rents to the targeted population for at least a period of 20 years.

That any additional funds needed to complete the Scope of Eligible Activities (IV) are committed and available for uses.

DEED OF TRUST

The Owner agrees to place a Deed of Trust (the "Deed of Trust") on the developed/preserved units to ensure that they are used for affordable housing for the targeted population for a period of 20 years. Should the property use be changed in that 20 year period the loan funds must be immediately re-paid in full to the Virginia Housing Trust Fund in accordance with the terms of this Agreement. The Deed of Trust shall be expressly subordinate to the Rental Assistance Demonstration Use Agreement (the "RAD Use Agreement").

The parties named below on the date set forth below their respective signatures as follows hereby execute this Agreement:

Virginia Department of Housing and Community Development

By:

[signature] for Chris Thompson

Chris Thompson
Deputy Director for Housing

3/13/14
Date

Langston Park Apartments, LLC

By: CHP-Langston Park, LLC,
Its Managing Member By Community Housing Partners Corporation its ~~Managing~~ Member.

[signature]

3/13/14
Date

AHP Award Notice

FHLBank ATLANTA
A FEDERAL HOME LOAN BANK

June 16, 2014

Mrs. Samantha Brown
Assistant Vice President of Real Estate
Community Housing Partners Corporation
4915 Radford Ave.
Richmond, VA 23230

RE: 14A04042 - Langston Park Apartments

Dear Mrs. Brown:

FHLBank Atlanta (the Bank) is pleased to notify you that our board of directors approved on May 29, 2014 ("Approval Date"), the application submitted by Bank of America, National Association to receive funds from the Affordable Housing Program (AHP) for Langston Park Apartments subject to and upon the following terms and conditions precedent to funding:

I. Parties

Member:	Bank of America, National Association
Project Sponsor:	Community Housing Partners Corporation

II. Terms

Purpose:	AHP funds will be used for new construction of 56 multifamily rental units in Hopewell.
Direct Subsidy Amount:	$500,000
Repayment Terms:	AHP funds (plus interest, if deemed appropriate by the Bank) are only required to be repaid to the Bank if, as a result of a party's actions or omissions, the AHP funds are not used in compliance with the terms of the Application, the AHP Agreement ("Agreement"), the AHP Regulations, or the Bank's Credit and Collateral Policy, in each case as may be determined by the Bank or the Federal Housing Finance Agency, unless the non-compliance is cured by such party within a reasonable period of time as determined by the Bank, or the circumstances of such non-compliance are eliminated through a modification of the Application, pursuant to the AHP Regulations.

Project Completion Date: The deadline for project completion is May 29, 2017. Projects are considered complete when all AHP funds have been disbursed, all construction is complete, all certificates of occupancy have been issued, all requested documents have been received and approved by the Bank, and 75% of AHP assisted rental units must be occupied in accordance with the Application.

III. Conditions Precedent

Please be aware that failure to comply with the terms set forth in this letter may cause the AHP funding associated with Langston Park Apartments to be canceled.

Execution of Letter The Bank must receive a copy of this letter executed by an authorized signatory from your organization by **July 16, 2014.**

AHP Agreement: The Bank must receive a fully executed Agreement, signed by an authorized signatory from your organization. In addition, an authorized signer for the Member must sign the Agreement. An authorized signer for the Member must be an officer of the member who has Credit and Collateral authority per the member's signature card with the Bank. The Agreement must be returned to the Bank by **July 16, 2014.**

Disbursement and Time Requirements for Use of AHP Funds: In addition to standard conditions of funding, there may be conditions specific to your project included in Exhibit A of the Agreement. Please review Exhibit A carefully to confirm your understanding of all conditions precedent and obligations prior to execution.

Prior to any disbursements the Bank must receive and approve all necessary documents required per Exhibit A to the Agreement, as well as those described in the Document Log in FHLBAccess. In addition, acceptable evidence of work performed and expenses incurred must be submitted.

The Bank uses the following milestones as guidelines for evidence of progress toward use of AHP subsidy:

- Proper zoning and land use designation obtained by November 29, 2014.
- Funding sources committed by May 29, 2015.
- Construction start by November 29, 2015; a minimum of twenty-five percent of the construction of the proposed project must be completed by May 29, 2016; and construction on the proposed project must be substantially complete by November 29, 2016.

The Member must take down the entire AHP direct subsidy by November 29, 2015. The funds must be used for approved purposes, as specified in the AHP application, within thirty days of disbursement.

Compliance Information Default:

Six months after the Approval Date and continuing until project completion, progress reports are to be submitted in accordance with the AHP Implementation Plan and Agreement. Failure to provide the required information shall be an event of default. The Bank reserves the right, in its sole discretion to place the project on the Watch List and / or cancel AHP awards at any time if projects do not demonstrate adequate progress toward project completion.

The Bank may direct the Member: (i) to repay the AHP funds in the event of a Member default, or (ii) to recapture the funds and undertake reasonable collection efforts in the event of a default by the Project Sponsor.

Project Management and Communications:

The primary vehicle for managing projects and for business communications with the Bank will be FHLBAccess®, the Bank's online system. Members and Project Sponsors will request funds, manage project activity, and provide monitoring reports via FHLBAccess. It is the responsibility of the Member and Project Sponsor to ensure that all AHP requirements are met and that AHP funds are used as specified in the application. Bank staff will communicate formally and directly only with those certain parties designated in the AHP agreement as Member and Project Sponsor. It shall be such parties' obligation to convey any project-related information to vendors or third parties engaged by such parties, including, but not limited to, consultants and developers who do not otherwise have an ownership interest in the Project Sponsor.

Duty to Disclose:

The Project Sponsor must notify the Bank promptly after discovery or notice of any material change, either positive or negative (including whether any material party to the Project has lost their requisite license or been suspended by any applicable government agency, or has otherwise been barred from participation in any affordable housing program), information submitted to any other funder that differs from the AHP application, or any event which has or may have a material impact on the Project itself or the ultimate development and use of the Project for its purpose as set forth in the Application.

The terms outlined in this letter do not represent an obligation to lend and in addition to the conditions and other provisions outlined herein, the distribution of AHP funds is subject to the terms and conditions set forth in the AHP Regulations promulgated by the Federal Housing Finance Agency, the Bank's AHP Implementation Plan, the AHP Agreement, and the Bank's Credit and Collateral Policy, as each may be modified from time to time. The Implementation Plan and Credit and Collateral Policy are available on the Bank's website (www.fhlbatl.com). Section 1291.9(c) of the AHP Regulations states that any future changes or amendments to the AHP Regulations are incorporated into all agreements between the Bank, its Members and Project Sponsors that receive subsidy under the AHP. Similarly, your project will be governed by the current AHP Implementation Plan and Credit and Collateral Policy, including any amendments or revisions that are enacted following approval of the Application, as noted in such documents.

Whenever corresponding with the Bank regarding your AHP project, please reference the project name and number. If you have any questions regarding disbursement, modifications, or monitoring

procedures, please contact the Community Investment Services (CIS) department of the FHLBank Atlanta at 1-800-536-9650, option 3, option 1, option 1.

Once again, congratulations on your successful application. We look forward to working with you.

Sincerely,

Arthur L. Fleming
Senior Vice President and Director
Community Investment Services

ACKNOWLEDGED AND AGREED TO THIS 3 DAY OF July, 2014:

COMMUNITY HOUSING PARTNERS CORPORATION

By: _____

Print Name: David Schultz

Title: Vice President, Development

cc: Ms. Ashley Askew
Bank of America, National Association

3.5 B. 30

Overlook Terrace
Proof / Copies of all funding and financing sources obtained by the Developer from funding entities

Overlook Terrace

PROOF/COPIES OF FUNDING SOURCES

1. LIHTC Equity Commitment
2. Construction Loan Commitment
3. VHDA SPARC/Taxable Loan Commitment
4. DHCD HOME Loan Commitment
5. NeighborWorks Commitment
6. AHP Award Notice

LIHTC Equity Commitment

HUDSON
HOUSING CAPITAL

September 19, 2013

David Schultz
Community Housing Partners Corporation
100 W Franklin St. Suite 300
Richmond, VA 23220

Re: **Apartments at Overlook Terrace, Fredericksburg, Virginia**
The Apartments at Overlook Terrace, LLC (the "Company")

Dear David:

Thank you for providing Hudson Housing Capital LLC ("Hudson") with the opportunity to extend a purchase offer for the limited member interest in the Company that will own Apartments at Overlook Terrace.

Hudson is a Delaware limited liability company formed to directly acquire limited partnership interests in the Company which own apartment complexes qualifying for low-income housing tax credits ("Tax Credits") under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code").

Set forth is our proposal as to the basic business terms under which Hudson or its designee ("Investor") will acquire a 99.99% limited partnership interest in the Company, which will own a 72-unit complex in Fredericksburg, Virginia (the "Property"). You have advised us that Community Housing Partners Corporation (the "Developer") will be the developer of the Property and CHP Apartments at Overlook Terrace, LLC, an affiliate of Community Housing Partners Corporation, (the "Managing Member"), will be the Managing Member of the Company. You have further advised us that the Property expects to qualify for a 2013 Tax Credit allocation of $719,020 per year. Community Housing Partners Corporation shall guarantee the obligations of the Managing Member (the "Guarantor"). An affiliate of the Investor will be admitted to the Property Company as a special member (the "Special Limited Partner", "SLP") with limited supervisory rights.

Predevelopment Loan

Hudson shall provide a predevelopment loan in an amount up to $1,000,000 for predevelopment costs. The loan will carry an origination fee of $10,000 bear interest at Libor plus 250 with a floor of 5% and shall have a term will be the earlier of 180 days or the initial settlement. The loan shall be guaranteed by the Community Housing Partners Corporation

I. Equity Investment

The Investor will contribute to the Company a total of $7,117,586 (the "Total Equity"), or $0.99 (the "Tax Credit Ratio") per Tax Credit available to the Investor, payable in the following installments:

Contribution	Contribution %	Timing
First	70%	Closing and through Construction
Second	7%	Upon the later of January 1, 2015 and Construction Completion
Third	7%	Cost Certification and receipt of 8609s
Fourth	13.5%	Stabilization and Permanent Financing
Fifth	2.5%	Receipt of Tax Return and Audited Financials for year of Breakeven

a. ***First Capital Contribution.*** The Investor will fund the First Capital Contribution at initial closing and through construction:

Amount	Timing
10%	At closing
28%	Later of 50% Completion and July 1, 2014
32%	Later of 75% Completion and October 1, 2014

b. ***Second Capital Contribution.*** The Second Capital Contribution will be paid upon the later January 1, 2015 and the satisfaction of the conditions set forth in the Operating Agreement, which are principally as follows: (i) lien-free construction completion of the Property substantially in accordance with the Plans and Specifications in a workmanlike manner approved by Hudson; (ii) issuance of Temporary Certificates of Occupancy for 100% of the units in the Property; (iii) if not received at the Initial Closing, receipt of a carry-over allocation for the Property; (iv) receipt of a pay-off letter from the general contractor or sub-contractors, as applicable; (v) satisfactory financial condition of the Guarantors (no event of bankruptcy); and (vi) receipt of prior year's income tax returns in the event such returns are then due.

c. ***Third Capital Contribution.*** The Third Capital Contribution will be paid upon satisfaction of the conditions set forth in the Operating Agreement, which are principally as follows: (i) receipt of final Tax Credit cost certification from the Accountants; (ii) issuance of Permanent Certificates of Occupancy for 100% of the units in the Property and (iii) receipt of Form 8609 with respect to all buildings constituting the Property.

d. ***Fourth Capital Contribution.*** The Fourth Capital Contribution will be paid upon satisfaction of the conditions set forth in the Operating Agreement, which are principally as follows: (i) closing of the permanent first mortgage loan ("Permanent Loan Closing"); (ii) receipt of final report from the Accountants as to the amount of Tax Credits the Company will claim for 2015/2016 and the amount allocable to each partner (the "Final Certification"); (iii) receipt of prior year's income tax returns in the event such returns are then due; (iv) qualification of 100% of the set-aside apartment units in the Property for Tax Credits; and (v) achievement of Breakeven level for three consecutive months (the "Breakeven Date").

"Breakeven" shall mean that, for each such month, occupancy is at least 93.0% and that Property income (with rents not to exceed maximum allowed tax credit rents net of the applicable utility allowances) exceeds the greater of underwritten expenses or actual expenses including replacement reserves, reassessed taxes, (calculated on a stabilized and accrual basis) and generates debt service coverage of not less than 1.15 assuming the greater of actual or a 7.0% vacancy rate.

d. ***Fifth Capital Contribution.*** The Fifth Capital Contribution will be paid upon satisfaction of the conditions set forth in the Operating Agreement, which are principally as follows: receipt of a tax return and an audited financial statement for the year in which the Breakeven Date occurred.

Our offer is also contingent on the following financing and assumptions:

a. A first mortgage in the amount of approximately $4,250,000 with a fixed interest rate of approximately 5.45%, 30 year amortization and 30 year term
b. State Home funds in the amount of $500,000 at 1% interest only and 30 year term; and
c. VHDA Spark Loan in the amount of $950,000 with an interest rate of approximately 1.00%, and 15 year term.

II. ***Developer Fee***

The Developer shall receive a Development Fee of $1,342,765 which shall be paid as follows: i) 20% of the estimated cash Developer Fee shall be paid at closing (a minimum of $100,000) ii) 50% of the cash Developer Fee (as recalculated at such time) less funds previously paid shall be paid upon completion; the balance shall be paid from proceeds of the Third, Fourth and Fifth Capital Contributions to the extent funds are available.

You have represented that the amount of the Developer Fee does not exceed the amount permitted to be paid by the applicable tax credit issuing agency. Deferred developer fees shall be paid from available cash flow as detailed in Section IV and shall bear interest at the AFR. Principal payments on the deferred developer fees shall commence with the funding of the Third

Capital Contribution. The Managing Member agrees to make a special capital contribution to the Company equal to any unpaid balance of the deferred portion of the Developer Fee if such portion has not been fully paid within 15 years from the date of the payment of the Second Capital Contribution.

III. Property Management Fee

The Managing Member may retain one of its affiliates to be the managing agent for the Property on commercially reasonable terms. The management agreement, to be approved by the Investor, shall have an initial term of 1 year and shall be renewable annually thereafter, shall provide for an annual management fee not to exceed 5% of gross effective income, and shall otherwise be on commercially reasonable terms (including a termination right by the Managing Member in the event of fraud/gross negligence or material default by the Manager). If the managing agent is affiliated with the Managing Member, the management agreement shall provide for a deferral of up to 100% of the management fee in the event that the property does not generate positive Cash Flow.

IV. Cash Flow Distributions

Prior to the Breakeven Date

Any Cash Flow and income generated by the Property prior to the Breakeven Date will be paid to the General Partner as an incentive management fee (but not to exceed 8% of gross rental income in any year) shall be payable to the General Partner;

Subsequent to the Breakeven Date

Cash flow from the Property, after payment of operating expenses (including the Administrative Expense Reimbursement, current and any deferred property management fees from prior years, debt service), replenishment of required reserves (including any reserve payments which were not made due to insufficient cash flow) and payment of any tax liability incurred by the Limited Partner ("Cash Flow"), shall be distributed annually (subsequent to the Breakeven Date) as follows:

a. to maintain the Minimum Balance in the Operating Reserve;
b. to payment of any amounts owed to the Limited Partner;
c. to the payment of any Operating Deficit Loans, if any;
d. 90% of Cash Flow to
    - Developer Fees until paid in full;
    - the balance (if any) to the Managing Member as a preferred return with an equivalent allocation of income; and
e. the remainder to be split in accordance with Company interests.

V. Sale or Refinancing Proceeds

Net sale or refinancing proceeds (i.e., after payment of, outstanding debts, liabilities other than to the Managing Member and its affiliates and expenses of the Company and establishment of necessary reserves) shall be distributed as follows:

a. Repayment of any amounts due to the limited partners, if any;

b. Payment of amounts due to the limited partners under the Tax Credit Adjuster;

c. Repayment of outstanding loans by the Managing Member, including the Developer Fee Note (if not paid) and Operating Deficit loans; and

d. 10% to the Investor and 90% to the Managing Member.

Right of First Refusal

Provided that a CHPC affiliated entity is the General Partner at the time, CHPC, a qualified non-profit corporation, shall also have a right of first refusal as allowed under Section 42, commencing upon the expiration of the tax credit compliance period, to purchase the Project for the outstanding debt (including any monies due the limited partner)plus all exit taxes of the limited partners.

Option

The General Partner shall have a non-assignable option, for a period of eighteen months subsequent to the expiration of the compliance period, to purchase the Property for the greater of (a) the fair market value of the Property; and (b) the outstanding debt plus all exit taxes to the limited partners.

VI. Managing Member Commitments

a. ***Low Income Housing Tax Credit Adjustment.*** Our offer is based upon the assumption that the Company will qualify for and claim $652,444 in 2015, the full amount of the Company's Tax Credit allocation, $719,020 for each year from 2016 through 2024, and $66,576 in 2025.

(i) Adjustments during equity payment (construction and leaseup) period

In the event that either the Form 8609's or the Final Certification indicate that the Property will not generate the projected aggregate amount of Tax Credits (other than as specified below), the Operating Agreement will provide for a return of such capital, an adjustment in the amount of any unpaid Capital Contributions and/or a payment by the Managing Member to the Investor, sufficient to restore the Tax Credit Ratio as defined above.

In the event that the Final Certification specifies that, while the aggregate amount of Tax Credit allocable to the Company is unchanged, the amount of Tax Credits

allocable to the Company in 2015/2016 is less than the amounts to be specified prior to closing for the corresponding years, the Second/Third/Fourth Capital Contributions will be reduced by $0.65 for each dollar by which such amounts exceed the amount of Tax Credits allocable to the Company for such period.

In the event that the amount of Tax Credits allocable to the Company in 2015/2016 is more than the amounts specified in the first paragraph of Section VI.a. herein for the corresponding year, the Total Equity shall be increased by an amount equal to $0.40 for each dollar by which such amounts are less than the amount of actual Tax Credits allocated to the Company for such period up to a maximum of $50,000.

(ii) Adjustments during compliance period

After the Form 8609's have been issued, in the event that the actual amount of Tax Credits which may be claimed by the Company is less than the amount specified in such Forms, the Managing Member shall reimburse the Investor on a dollar-for-dollar basis for each lost dollar of Tax Credits plus any resulting penalties or taxes due. Similarly, if there is a recapture of Tax Credits (except from the sale or transfer of the Investor's interest in the Company, or due to a change of applicable tax law), the Managing Member shall upon demand indemnify the Investor and its partners against any Tax Credit recapture liability (including interest, penalties and any reasonable related legal or accounting costs) which they may incur during the Compliance Period.

b. ***Development Deficit Guarantee.*** The Managing Member shall be responsible for completion of the Property in a workmanlike manner, in accordance with approved plans and specifications, free and clear of all liens. To the extent that the costs of construction and operations until the Breakeven Date exceed the amount of any funding by approved permanent third party lenders, any unpaid Developer Fees and the amount of the Investor's capital commitment (adjusted as set forth above), the Managing Member shall pay all such costs and expenses connected with development and construction of the Property, including all operating expenses of the Property until the Breakeven Date has been achieved. The contractor will be required to provide a payment and performance bond or 15% letter of credit. Additionally an "owner's" construction contingency in an amount equal to 5% of the construction costs will be required.

c. ***Operating Deficit Guarantee.*** The Managing Member shall make interest free loans to the Company (repayable from cash flow and/or sale and refinancing proceeds as described above) equal to any Operating Deficits (including the administration fee described in VII. a. below) incurred during the period beginning on the Breakeven Date and ending on the date which the Property has operated for two consecutive years at Breakeven Operations (annually) (required DSC) which two year period shall have commenced no earlier than three years

after achieving Breakeven Operations , in an amount not to exceed 12 months of underwritten operating expenses in the aggregate.

An Operating Reserve in the amount equal to six months of underwritten expenses and debt service shall be funded with the Third Capital Contribution. In the event there are not sufficient funds available from the Third Capital Contribution to fund the Operating Reserve, the General Partner shall fund the Operating reserve at the time of the funding of the Third Capital Contribution. The Managing Member shall be obligated to fund this reserve. The Operating Reserve shall be maintained for the duration of the compliance period and any draws shall be replenished from Cash Flow (the "Minimum Balance"). Up to (i) 50% of the initial balance of the reserve funds (less any amounts drawn under (ii) below) may be drawn from the Operating Reserve in the event of an operating deficit (prior to payments required under the Operating Deficit Guarantee. The General Partner will be obligated to replenish the Operating Reserve upon the expiration of the Operating Deficit Guarantee (the funds to replenish the reserve shall be counted towards the Operating Deficit Guarantee limit.)

d. ***Obligations of Managing Member***. Immediately following the occurrence of any of the following events, (x) the Managing Member shall admit the Special Limited Partner or its designee as the managing member of the Company and, at the option of the Investor, withdraw from the Company; or, (y) at the option of the Investor with respect to any of the events described in clauses (i) through (vii) below, repurchase the Investor's interest in the Company: (i) an IRS Form 8609 is not issued with respect to each of the buildings in the Property in a timely manner after each such building has been placed in service; (ii) the Property is not fully placed in service by December 31, 2015; (iii) the permanent loan commitment is canceled or substantially modified, and a suitable replacement loan to be approved by the Investor is not obtained or if the Property qualifies for a permanent loan not sufficient to balance the sources and uses of funds; (iv) permanent loan closing has not occurred not later than June 30, 2016; (v) the Company fails to meet the minimum set aside test (as defined in Section 42 of the Code) or fails to execute and record a Tax Credit Extended Use Commitment by the close of the first year of the Credit Period: (vi) the Company shall have been declared in default by any mortgage lender or under the tax credit allocation or foreclosure proceedings have been commenced against the Property and such default is not cured or such proceeding is not dismissed within 30 days; or (vii) there is a material violation of the Operating Agreement by the Managing Member or if the property manager is an affiliate of the Managing Member, a material violation of the management agreement by the manager which causes material adverse harm to the Investor, the Company or the Property.

If the Investor elects to have its interest repurchased by the Managing Member, the repurchase price shall be equal to the sum of (i) 107% of the Total Equity, (ii) interest at Prime + 1% on capital contributions made to date, and (iii) any tax

liability incurred by the investor as a result of such repurchase, less amounts not contributed by the Investor at such time.

e. ***Replacement Reserve.*** Commencing with the month following Completion, the Company will make a minimum monthly replacement reserve deposit (the "Minimum Deposit") equal to (on an annualized basis) the greater of (i) the amount required by the permanent lender, (ii) $300/unit or the amount established by the plan and cost reviewing engineer. If the sum of all lender-imposed monthly replacement reserve deposits is less than the Minimum Deposit, Investor will establish a separate account into which the Managing Member will deposit the difference. Any interest earned on such account shall become a part thereof.

f. ***Reporting.*** The Company will be required to furnish Investor with (a) quarterly unaudited financial statements within 45 days after the end of each quarter of the fiscal year; (b) annual audited financial statements within 60 days after the end of each fiscal year; (c) an annual budget for each fiscal year of the Company, not later than November 1 of the preceding year; and (d) the Company's tax returns and K-1 forms within 45 days after the end of each fiscal year. The penalty for any failure to deliver Company tax returns or K-1 forms prior to the specified deadline shall be (i) $10 per day for the first seven days after such deadline, (ii) $50 per day for the next seven days and (iii) $75 per day thereafter, provided that the amount of such penalty shall not exceed $1,000 in any year. The penalties shall not commence until notice and an opportunity to cure.

VII. Fees to Affiliates of Hudson

a. ***Administrative Expense Reimbursement.*** An affiliate of Hudson shall receive an annual administrative expense reimbursement from the Company in the amount of $5,000, which amount shall be increased annually by the 2% per annum.

VIII. Representations, Warranties and Covenants

The Managing Member shall make certain representations and warranties as to the Company, the Managing Member and the Property to be set forth in the Operating Agreement.

IX. Accountants

The Accountants for the Company shall be Dixon Hughes, Novogradac & Co, CohnReznick Group or another firm approved by the Investor. The Accountants shall prepare tax and financial reports as set forth in the Operating Agreement, and the Final Certification referred to in I.c., above.

X. Investment Partnership Rights

The Operating Agreement will provide certain approval rights as to major actions proposed to be taken by the Managing Member. The Investor shall have the right to remove the Managing Member and the Manager for cause.

XI. Insurance

At the closing, the Managing Member shall provide for title insurance satisfactory to counsel to the Investor in an amount equal to the sum of all Capital Contributions, all mortgage loans and the amount of any Development Fee Note. Prior to the payment of any additional installment of the Capital Contribution, a "date down" of such policy shall be provided. The Managing Member shall provide for (i) liability (general and excess) insurance in an amount of at least $6,000,000 (increased biennially by the CPI Percentage), (ii) hazard insurance (including boiler and machinery coverage) and flood insurance (to the extent that the property is in a 100 year flood zone) in an amount of not less than the full replacement value of the Property, (iii) rental loss insurance for a period of 12 months after the date of loss and (iv) law and ordinance coverage with no sublimit, including changes in law and ordinances enacted during the course of reconstruction. Builder's risk insurance shall be provided during construction. Architects shall submit evidence of errors and omissions coverage, in amounts reasonably satisfactory to the Investor. Workers compensation insurance shall be provided as to any entity with employees working at the Apartment Complex. All policies shall name the Investor as an additional insured and shall otherwise be subject to Investor approval.

XII. Indemnity Agreement

The Managing Member shall indemnify the Investor, Hudson and its affiliates, and their respective officers, directors for any untrue statement of a material fact or omission to state a material fact necessary to make any such statement, in light of the circumstances under which they were made, not misleading, by the Managing Member or its agents set forth in any document delivered by the Managing Member or its agents in connection with the acquisition of the Property, the investment by the Investor in the Company and the execution of the Operating Agreement.

XIII. General Conditions

Payment of the Second/Third/Fourth Capital Contributions shall be conditioned upon completion of an appropriate due diligence review by the Investor to confirm that there have been no changes in material circumstances affecting the Property, including (i) receipt of estoppel letter(s) from all lenders, (ii) review of title (including a "date-down" endorsement), survey, environmental and other legal and regulatory matters, (iii) receipt of a statement from Counsel to the Partnership stating that there has been no change from the initial opinion issued as of the Initial Closing (iv) certification by the Managing Member as to the continued accuracy of representations and warranties made in the Operating Agreement.

XIV. Right of First Refusal

The Managing Member and Developer shall grant Hudson a right of first refusal to purchase any Tax Credits generated by any subsequent phase of the Property which may be developed. Any terms and conditions of such purchase (other than the price and timing of equity payments) shall be on substantially the same terms as this letter.

XV. Conditions to Closing

Hudson will perform, and will request the full cooperation of you and your professionals in, customary due diligence in connection with the acquisition of the Property and the Investor interest in the Company.

To facilitate the due diligence process, you agree to deliver to Hudson in a timely manner: (i) an appraisal; (ii) a Phase I environmental study of the Property site, prepared in accordance with ASTM standards, and any subsequent additional testing deemed necessary by Investor in its sole discretion; (iii) evidence that none of the buildings are located in the 100 year flood plain; (iv) evidence of the allocation/reservation of Tax Credits; (v) evidence of payment by the Managing Member of any taxes imposed on the transfer of the limited Partnership interest in the Company; (vi) representation from a certified public accountant with regard to the tax credit basis being sufficient to support the allocated tax credits and the validity of depreciating real property over 27.5 years; (vii) evidence of the financial status of the guarantor(s) by way of current financial statements prepared in accordance with A.I.C.P.A. standard; (viii) evidence that the proforma rents are at least at a 10% discount to market rents; and (ix) such other materials as are reasonably required by Investor as part of its customary financial and legal due diligence review. Such items shall be prepared and furnished at your own expense. Your execution of this letter will also be deemed consent to perform background checks on the principal(s) of the Managing Member and Developer, as well as any individual guarantors. At closing, Hudson shall be reimbursed up to $40,000 for its legal and due diligence related expenses. The Managing Members understands that any consultant, engineering, environmental or other, selected for the project shall be acceptable to the lender and to the equity investor and that the Company shall bear the cost of fees associated with pre-construction feasibility studies, structural analysis, and monthly inspections.

Additionally, approval of this transaction is subject to Investor's satisfactory completion of due diligence (including site visit) in its sole discretion. By executing this proposal and in consideration of the substantial expenses to be incurred by Hudson and its affiliates in legal and accounting fees and for due diligence, you agree that you and your affiliates will not offer any interest in the Property to any other party unless this Letter of Intent is terminated by mutual consent or unless you are notified that, pursuant to its due diligence, the Investor will not complete its investment in the Company, which notification shall be given not later than 45 days from our receipt of this letter executed by you, subject to extension in the event of any delay on your part in furnishing the requested due diligence materials.

The terms of this proposal are confidential, and you have agreed not to share this proposal or its terms with any other party (other than your legal counsel). If the above proposal is acceptable, please indicate your acceptance by executing two copies of this Letter of Intent and returning one to Hudson at the above address. We look forward to working with you.

Sincerely,

Hudson Housing Capital LLC

By:_____
W. Kimmel Cameron, Jr.
Vice President

ACCEPTED AND AGREED TO
THIS 22 DAY OF Sept, 2013

By:_____
Name: DAVID SCHULTZ
Title: Vice President

Construction Loan Commitment

EXECUTION COPY



1680 Capital One Drive
McLean, VA 22102

10/25/2013

Mr. David Schultz
Community Housing Partners Corporation
100 W Franklin St. Suite 300
Richmond, VA 23220

Re: Apartments at Overlook Terrace, Fredericksburg, Virginia

Dear David:

In response to your request for financing for your proposed development, Apartments at Overlook Terrace located in Fredericksburg, VA ("the property"), we are pleased to provide you with this proposed summary of terms and conditions by Capital One, N.A. or one of its affiliates ("Capital One") to provide construction and permanent financing.

This letter contains an outline of suggested terms only, and it does not represent a commitment by Capital One or create any obligation whatsoever on Capital One's part. It is for discussion purposes only, and the outlined terms have not received final approval by the appropriate Capital One lending authorities.

Applicant:	Community Housing Partners Corporation ("CHPC") will be the developer and an affiliate of CHPC will be the general partner of the Partnership ("Developer" and "Applicant")
Borrower:	A single asset entity to be formed to own the project [referenced as: The Apartments at Overlook Terrace, LLC] (the "Borrower").
Project Location:	4710 Overview Drive, Fredericksburg, Spotsylvania County, VA 22408
Project Description:	The Apartments at Overlook Terrace is a 72 unit multifamily new construction development. The proposed property will consist of 12 one bedroom units, 36 two bedroom units and 24 three bedroom units. The property will be built to EarthCraft standards and will serve residents at 50% AMI.
Amount:	During construction, the loan is estimated to be $7,500,000, but not more than 80% of the sum of the value of the property including the as completed and stabilized value including rent restrictions, with and without property tax abatement (if applicable) and the value of any below-market subordinate financing plus the value of the tax credits at the lesser of appraised value or the accepted purchase price. During the permanent phase, the loan is estimated to be $4,250,000, but not more than 80% of the as completed and stabilized appraised value (including rent restrictions) or an amount that would be supported by property cash flow on a 1.15 basis.
Purpose:	To finance a portion of the construction and to bridge the LIHTC equity pay-ins or other subordinated financing for a 72 unit affordable family community. Term financing will be provided by VHDA.
Type of Loans:	A non-revolving, advancing new construction loan and permanent loan (sometimes referred to as the "Loan").
Construction and Permanent Loan Commitment Fee	A 100 basis point fee on the full amount of the construction loan is due at closing.

Construction Loan Interest Rate:	For the construction phase, Bank to provide a variable rate, which will be determined using a spread 2.50% over one-month LIBOR which will re-price monthly. This will include an interest rate floor of 3.06%. Bank may also provide a fixed rate construction loan using the Bank's indicative lending rate. As of October 22, 2013 the Bank's indicative construction lending rate is 3.23% and will be fixed throughout the 24 month construction term. This rate will be immediately locked prior to close, and may change between the date of the aforementioned quote and final rate lock. Rates indicated above are predicated on operating accounts, construction accounts, reserve accounts and any other deposit accounts of the Borrower and the property, including escrow accounts, will be maintained with the Bank for the entire period that the loan is outstanding. If circumstances are such that this cannot be achieved, pricing may vary. Interest shall be calculated utilizing a 360-day basis for the actual number of days principal is outstanding.
Maturity Date:	Construction term to be 24 months. If the construction period is extended, there will be an extension fee of an additional 25 basis points of the amount extended, including unfunded amounts that will remain available after extension. Two six month extension may be authorized subject to satisfaction of conditions including but not limited to: • compliance with all placed in service requirements • lien free completion • 90% physical occupancy • rents at or above Bank pro-forma levels • adequate interest reserve • all scheduled equity due at that point having been funded • no event of default on the loan documents or the agreements governing actions between the borrowing entity and the equity provider. If the extension is exercised, Borrower will pay any and all reasonable costs related to the extension, including cost for an updated appraisal if required.
Amortization:	During construction, interest only payments will be due monthly.
Construction Commencement:	Construction to commence within 30 days of the date of close.
Completion Date:	To be determined, however, it is anticipated that completion will occur within 18 months of the date of close, subject to force majeure not to exceed 60 days, however, never to exceed the placed in service date.
Guarantees of Payment and Completion:	The Bank will have full recourse to the borrower and general partner, as well as a payment and performance guaranty of CHPC satisfactory to lender. These same entities will also provide a lien free completion guaranty. After conversion standard carve outs will apply. The specifics of these standard carve outs will be included in the loan closing documentation.
Environmental Indemnification:	Borrower, General Partner, and the Guarantors referenced above, will jointly and severally provide environmental indemnification. The environmental indemnification will survive conversion.

Collateral:

- 1st lien deed of trust/mortgage on land and improvements (as fee simple interest or leasehold).
- Assignments and/or first security interest in:
  - Rents and leases
  - Tax Credits
  - General construction contract
  - Architect's contract
  - Management contract
  - Development agreement
  - Social service contract (if in place)
  - FF&E
  - All accounts including escrow, reserve and operating accounts

Due on Sale Provisions: Loan will become due upon sale or refinance of any debt on the property.

Equity Requirement: Equity to come from the sale of tax credits to an entity related to Hudson Housing Capital LLC. Equity funded to the development is expected to total approximately $7,117,586. The equity pay in schedule is anticipated to be as outlined in the Hudson LOI dated September 18, 2013.

Except for certain costs approved by Bank to be paid at closing of the Loan from equity, the Investor shall deposit the Equity in an account of Borrower located at Bank in a manner satisfactory to Bank. The proceeds of that account will be disbursed by Bank to pay for budgeted items of the Project (and/or applied to the Loan if required by the Bank's loan documents) and then after completion of construction to pay the Loan down to the amount of the permanent loan. Bank will have no obligation to make an advance of the Loan unless and until Bank has disbursed all of any installment of Equity then on deposit with Bank (as will be more particularly provided for in the applicable loan documents).

Other Sources of Financing: For additional funding sources made available to the project, the principal and interest of these funds is to remain subordinate to the principal and interest of the bank's construction loan and permanent loan.

Appraisal Requirement: Subject to Bank receipt, review and approval of an appraisal ordered by the Bank at the expense of the Borrower. Appraisal will be from a state licensed appraiser, and must be completed in a form and manner to comply with the Bank's legal and regulatory obligations. Appraisal will provide, among other values, an as completed stabilized value including restricted rents, both with and without tax abatements (if applicable).

Among other requirements that might restrict the sizing, perm loan not to exceed 80% of as completed stabilized appraised value with rent restrictions (including current HUD utility allowances) and tax abatement plus the value of the tax credits at the lesser of appraised value or the actual aggregate purchase price as indicated in partnership documents.

Business Conditions Precedent to Closing: Appropriate and customary conditions precedent to close for this type of transaction is listed in Schedule I as an addendum to this letter.

Development Fee: The current bank assumptions received show the total payment of total developer's fee of $1,342,765. Development fee will be paid out in accordance to final credit approval.

General Contractor: CHPC affiliate. Subject to Bank approval.

Advances: Construction loan funding will be made no more frequently than monthly, with construction loan based upon the percentage-of-completion for actual work-in-place as

approved by the Bank and its construction consultant. Funds will be deposited into a construction account held by the Bank. If requested, funds may be wired from that account; however, scheduled wire charges will apply.

Payment & Performance Bonds or Letters of Credit:

It is anticipated that the Contractor will provide Payment and Performance bonds during construction, provided by a surety with an AM Best rating of "A". However, if the contractor is unable to provide bonds, or uses a surety company with a lower rating, the Bank is willing to consider a Letter of Credit for no less than 15% of the Construction Costs from a highly rated issuer payable to the Bank only.

Conditions Subsequent to Closing:

All normal and customary requirements including but not limited to:

- Those providing for the financial statements, tax returns, operating statements, rent rolls etc. for the property, the Borrower and the Guarantors.
- Bank approval of all change orders and budget reallocation requests.
- Prohibition on additional debt secured by the property other than approved subordinate debt.
- Maintenance of agreed upon levels of insurance.
- Any amount of the scheduled equity due at completion not used for approved budget purposes in the month received will be utilized to reduce the balance of construction loan.
- All money funded for acquisition costs prior to conversion must be the lower of cost or value for the land based on the Bank's appraisal.

Net Operating Income

If net operating income (income after expenses) is to be used as a source in the development budget, these funds will be transferred to an operating account governed by the bank for designated purposes. Any unused balance will be retained until conversion and utilized as necessary to support the transaction. Any balance will be released at conversion to the control of the general partner or for any other agreed upon uses.

If net operating income is not to be used as a source in the development budget, by utilizing monthly operating statements, the borrower will report operations and will pay interest with any positive cash flow prior to utilization of the interest reserve.

Property Management:

CHPC affiliate. Bank must approve the firm to be used, prior to closing, and any change during the life of the outstanding financing.

Consulting Engineer:

TBD. Bank is willing to discuss a joint engagement with the tax credit syndicator to attempt to reduce cost to Borrower.

Environmental Consultant:

TBD. Subject to bank review and acceptance, including a reliance letter on bank form if not ordered by the Bank.

Builders Risk or All Risk & Hazard Insurance:

Insurance and bonding requirements will be provided under separate cover.

Expenses:

Underwriting, closing expenses and other disbursements must be reimbursed to the Bank, whether or not the loan closes. At present, significant expenses are estimated as indicated below. If the Bank is selected as the lender in this transaction, we will negotiate firm prices for all of the third party costs. Please note that the following are merely estimates of third party expenses for a project of this type and size and should not be considered maximum costs.

Plan Cost Review / Inspections $14,500
Lender Legal: $30,000
Appraisal: $8,500

Lender Legal Counsel:	Krooth & Altman
Borrower Legal Counsel:	TBD
Good Faith Deposit:	Please include a deposit in the amount of **$20,000** with signed letter. If for any reason the loan does not close, any third party or legal costs issued to the bank will be deducted from the deposit and any remaining portion will be refunded. Additional deposits may be required may be required for continued underwriting and legal document drafting exceeds earlier estimates prior to final credit approval and close.
Expiration Date:	This letter shall be accepted and signed within ten business days of the date of the letter. After this time period the offer and terms of this letter shall become null and void. Acceptance is to be indicated be the return of a fully executed counterpart of this letter to Bank and the payment of the good faith deposit as indicated above.

This letter is not to be construed as a formal commitment on the part of the Bank, but is merely a proposal to you subject the terms and conditions described above as well as any other terms and conditions that may arise during the Bank due diligence and credit approval process. This proposal is provided solely for the convenience of the Borrower and should not be relied upon by any third party in any manner or for any reason whatsoever. This letter replaces and voids any and all previous financing proposals by the Bank for this subject property.

Following the receipt of the signed term sheet, the due diligences check list will be provided. All items must be provided within the underwriter's reasonably requested time frame.

The terms discussed above are based upon assumptions and projections provided by the developer as of the date of this letter. Subsequent changes to those assumptions could have a material effect on the ability of the bank to consider formal credit approval of the terms as presented.

It is my sincere pleasure to make this financing proposal to you. I look forward to your acceptance and to our developing relationship.

Sincerely,

Edmund K Delany

Edmund K. Delany
Senior Vice President
Community Development Finance

Agreed and Accepted on 2nd of October, 2013

By (Signature) David Schultz

Printed Name David Schultz

Title Vice President

Firm Name CHFC

SCHEDULE I

CONDITIONS TO CLOSING

Customary for transactions of this nature and appropriate for this particular transaction, including but not limited to:

- All due diligence information and underwriting is subject to final review and approval by Bank credit officer and / or credit committee.
- A Phase I environmental survey. At the sole discretion of the Bank, additional environmental due diligence may be required, including but not limited to a Phase II, asbestos and/or lead paint tests; Bank will consider using an updated version of existing Phase I if acceptable to Bank in-house environmental risk manager.
- Management agreement and management plan from an approved ~~third-party~~ related management company;
- Commitment for Title Insurance, issued by a title company acceptable to Bank, covering the Project, together with the payment of premiums necessary for the title company to issue a Mortgagee's Policy of Title Insurance, with respect thereto, in the amount of the Loan, together with all endorsements thereto as required by Bank;
- Evidence that the Project is not located in a flood prone area;
- A market and feasibility study for the proposed construction of the Project prepared by an approved market consultant;
- Evidence that the Project will have adequate parking per zoning requirements;
- A recent (within 30 days prior to closing) UCC search indicating that the Project is free and clear of all security interests (or will be at the time of closing);
- Borrower's amended and restated partnership agreement (or operating agreement, if applicable) and all notes, guarantees, and other instruments and agreements issued pursuant thereto, and all amendments and modifications thereto and thereof;
- Pro-forma operating statement for the Project;
- Survey of the Project;
- Evidence of fire, hazard, flood (as applicable), builder's risk, workman's compensation, and all other insurance as will be required by the Bank's loan documents, each naming Bank as loss payee or mortgagee;
- Receipt and review by Bank of a final construction budget, a construction schedule and a draw schedule, together with a third party plan and cost review performed by a third party acceptable to Bank which shall, among other things, verify the adequacy of such construction budget;
- Evidence of Borrower's and its ~~general partner~~ LLC (M.M.)'s and each Guarantor's due formation, organization, good standing, authorization to enter into the transaction contemplated by this letter and the Bank's loan documents, and all other organizational documents and other items and matters required by the Bank's loan documents;
- If applicable, a copy of the ground lease of the Project and all landlord estoppel letters as may be required by Bank;
- Opinions of counsel for Borrower, Guarantors, and such other persons and entities required by Bank, and covering such matters as Bank shall deem reasonably necessary or desirable in connection with the credit support transaction and as provided in the Bank's loan documents;
- Current plans and specifications for the Project;

- The Architect's Contract, between Borrower and the Project's architect, together with an agreement from such architect, consenting to the assignment of the plans and specifications prepared by the architect to Bank and providing for the subordination of all statutory and contractual liens and claims of the architect against the Project;

- General Construction Contract between Borrower and the Project's general contractor ("Contractor") (which shall be a fixed price contract consistent with the budget approved by Bank), together with an agreement from Contractor, consenting to the assignment of the general contract to Bank, and providing for the subordination of all statutory and contractual liens and claims of the Contractor against the Project;

- A complete list of costs for the Project, enumerated on AIA document G703, to include all hard (direct) costs and all anticipated soft (indirect) costs. The cost breakdown should clearly indicate those line items to be funded by the Investor's equity and the timing thereof;

- All management contracts, operating agreements, franchise agreements, or other contractual arrangements affecting the operation of the Project. Bank reserves the right to require that all such contracts and agreements be conditionally assigned by Borrower to Bank, and to further, at the option of Bank, require that such assignments be acknowledged by the contracting third parties;

- Evidence in the form of letters from the appropriate provider or from the Project engineer, that public water, sanitary and storm sewer, electricity, gas, and other required utilities are available to the Project (as clearly identified in said letters) and in quantities sufficient for the successful operation of the Project. All utility lines must enter the Project through adjoining public streets or, if passing through adjoining private land, do so in accordance with recorded public or private easements satisfactory in form and content to Bank;

- Evidence that the rate of the permanent loan has been locked at a Bank approved rate per annum;

- Evidence that the Project and all planned improvements and intended uses will fully comply with all applicable deed restrictions, laws, regulations, and zoning requirements, and copies of all building and grading permits, operating permits, licenses, consents and approvals, which building and grading permits, operating permits, licenses, consents and approvals shall be conditionally assigned to Bank;

- Sale of the 99% interest in the borrowing entity and funding of the initial equity proceeds. In addition, the Bank must also approve the entity documentation and agreements between the parties, including the LLC regulations and other documents;

- Such other financial information and other documents as shall be required by the Bank's loan documents; and

- Each of the foregoing conditions precedent and all other conditions precedent set forth in the Bank's loan documents shall be fully satisfied on or before close.

- Following the terrorist attacks of September 11, 2001, Congress passed the USA PATRIOT Act. The USA PATRIOT Act was designed to help the government fight the funding of terrorism and money laundering activities. Federal law now requires all financial institutions to obtain, verify, and record information that identifies each person and/or legal entity who/that conducts a transaction/opens an account.

- Please provide your name, address, date of birth (for individuals) or date of formation (of the organization), and Social Security Number/Taxpayer Identification Number or other information requested below and return it to us at the address provided so that we may proceed.

SCHEDULE II

CONDITIONS TO CONVERSION

The terms of conversion will include but are not limited to the following:

- Lien free completion and certificate of occupancy.
- Full compliance with all regulatory documents and requirements, as well the Borrower's organizational documents and other agreements with the Investor.
- Payment of all costs related to the conversion, including Bank fees.
- Compliance with all agreed upon insurance requirements.
- All reserves and escrows required by the Bank's loan documents shall have been created and fully funded to the extent required at conversion. Proof of insurance paid in advance for next 12 months and proof of paid property taxes may be provided in place of a tax or insurance escrow. However, failure to maintain agreed upon insurance will result in establishment of an insurance and/or escrow requirements with cash flow capture to those accounts).
- A debt service coverage ratio of 1.15 or greater in each of the previous three months based on actual/underwritten signed leases (but not greater than LIHTC rents when subsidized rents exceed LIHTC rents) and the greater of annualized then-current expenses or Bank pro-forma expenses, the latter of which may be adjusted based on actual results at the reasonable discretion of the Bank.
- Physical occupancy and economic occupancy of at least 90% in each of the three (3) immediately preceding months.
- A loan to value ratio, expressed as a percentage, not to exceed 80% based on a current, as complete and stabilized appraised value using restricted rents.
- All funding sources that are expected by the Bank to be funded prior to or concurrent with conversion have been funded or will be at conversion.

No default or event of default under the Bank's loan documents.

VHDA SPARC/Taxable Loan Commitment

VIRGINIA HOUSING DEVELOPMENT AUTHORITY
MORTGAGE LOAN COMMITMENT - CONVENTIONAL
MULTI-FAMILY RENTAL HOUSING DEVELOPMENT

Re: Development: Overlook Terrace
VHDA #9598; Deal #2785
Mortgagor: The Apartments at Overlook Terrace, LLC

TO: The Apartments at Overlook Terrace, LLC
Samantha Brown
4915 Radford Avenue, Suite 300
Richmond, Virginia 23230

The Virginia Housing Development Authority (the "Authority") hereby notifies you of the Authority's approval of your application for a mortgage loan (the "Mortgage Loan") for the financing of the captioned proposed multi-family rental housing development (the "Development"), located or to be located on certain property more particularly described in Exhibit A attached hereto and made a part hereof (the "Property"), subject to your full and timely compliance with all applicable provisions of the Virginia Housing Development Authority Act, being Chapter 1.2 of Title 36 of the Code of Virginia of 1950, as amended (the "Act"), the Rules and Regulations of the Authority, and the following terms and conditions:

1. Principal Amount of Mortgage Loan.

Subject to the terms hereof, the principal amount of the Mortgage Loan shall be the lesser of Four Million Eight Hundred Seventy-Five Thousand Dollars and Zero Cents ($4,875,000.00) or Ninety-Five percent (95%) of the Total Development Cost of the Development as determined by the Authority in accordance with Section 9 hereof.

2. Mortgage Loan Interest Rate (Taxable Bond and Single REACH Financing; Permanent Rate).

The Authority is to provide the financing for Three Million Three Hundred Seventy-Five Thousand Dollars and Zero Cents ($3,375,000.00) original principal amount of the Mortgage Loan under its standard multi-family mortgage loan program (the "Standard Program"), and the Authority's REACH *Virginia* Program (the "REACH Program") is to provide financing for the remaining One Million Five Hundred Thousand Dollars and Zero Cents ($1,500,000.00) original principal amount of the Mortgage Loan.

Subject to the provisions of Section 14 hereof, the interest rate on the portion of the Mortgage Loan to be financed under the Standard Program shall be determined by the Authority as of such date (the "Lock-in Date") as shall be requested by the Mortgagor within Thirty (30) days after the date that this Commitment becomes effective in accordance with the requirements of Section 14a(1) hereof (which Lock-in Date may be the date of such request, if received by the Authority on or before 3:00 p.m. on such date, or any date thereafter within Thirty (30) days after such effective date of this Commitment), but in no event shall such interest rate exceed Seven and Three Tenths percent (7.3%) per annum (the "Maximum Interest Rate"). If the Mortgagor shall fail to so request a Lock-in Date within Thirty (30) days after such effective date of this Commitment, the Authority shall have the right to terminate this Commitment, and in the event of such termination, the Financing Fee (as set forth in Section 5 hereof) and the letter of credit or cash, as applicable, delivered pursuant to Section 14a(1) hereof shall be returned by the Authority to the Mortgagor.

The Maximum Interest Rate is not an interest rate guaranteed by the Authority as the highest interest rate to be charged on the portion of the Mortgage Loan to be financed under the Standard Program but rather is the maximum interest rate on such portion of the Mortgage Loan at which, in the determination of the Authority, the rental and other income of the Development (net of operating expenses and reserves) will be sufficient to pay principal and interest on the Mortgage Loan (see Section 14 herein for additional terms and conditions relating to the Maximum Interest Rate, including the provision for termination of this Commitment if the Authority notifies the Mortgagor that sufficient funds to finance such portion of the Mortgage Loan will not be made available at or below the Maximum Interest Rate).

The interest rate on the portion of the Mortgage Loan to be financed under the REACH Program shall be Two and Ninety-Five Hundredths percent (2.95%) per annum.

The interest rate on the Mortgage Loan shall be the rate, as determined by the Authority, that will result in a monthly payment of principal and interest on the Mortgage Loan (payable on a level annuity basis by equal payments of principal and interest in accordance with Section 3 hereof) which is equal to the total of the monthly payments of

principal and interest that would fully amortize the principal amounts of the portions of the Mortgage Loan financed under the above described Programs at their respective interest rates over the term of the Mortgage Loan as set forth in Section 3 hereof.

3. Repayment of Mortgage Loan (Permanent Financing).

The first payment of principal and interest on the Mortgage Loan shall be due on the first day of the second month following the month in which the Deed of Trust is executed; provided, however, that if the Deed of Trust is executed on the first day of any month, such first payment shall be due on the first day of the next succeeding month. The Mortgage Loan shall be payable on a level annuity basis by Three Hundred Sixty (360) equal payments of principal and interest in such amount as shall be established by the Authority. The maturity and final payment date of the Mortgage Loan shall be Twenty-Nine (29) years and Eleven (11) months following the due date of the first payment of principal and interest.

4. Mortgage Loan Closing (Permanent Financing).

a. As a condition precedent to the Closing of the Mortgage Loan hereunder, the following requirements shall be satisfied:

(1) The proposed Development shall be completed in accordance with the plans and specifications or work write-up prepared by Colin Arnold and submitted to and approved by the Authority and in accordance with all applicable zoning, building, housing and other laws, codes, ordinances and regulations and all covenants and restrictions affecting the Property and the proposed Development. No change to such plans and specifications or work write-up shall be made without the prior written consent of the Authority.

(2) {Lease-up Requirement - Deleted}

(3) The Mortgagor shall be in compliance with the hereinbelow described provisions of the Regulatory Agreement relating to the leasing and occupancy of units in the Development.

and

b. As a condition precedent to the Closing of the Mortgage Loan hereunder, each of the following shall be delivered to the Authority in form and substance satisfactory to the Authority:

(1) Deed of Trust Note (VHDA Form No. CD-200 Conv) executed by the Mortgagor (Taxable Financing). Under the terms of the Deed of Trust Note, the Mortgagor shall covenant not to pay the debt evidenced by the Deed of Trust Note or any part thereof prior to or in advance of the payment schedule described therein until the date (the "Prepayment Date") which is ten years after the date of the Deed of Trust Note. Subsequent to the Prepayment Date, the Mortgagor shall have the right to prepay, in whole but not in part, the debt evidenced by the Deed of Trust Note; provided, however, that the Mortgagor in connection with such prepayment shall pay, in addition to all amounts due under the Deed of Trust Note, a prepayment fee equal to the greater of either (i) six percent (6%) of the then outstanding principal balance of the Mortgage Loan reduced by one percentage point for each twelve month period that has expired since the Prepayment Date, but in no event less than one percent (1%) of the then outstanding principal balance, or (ii) the total of (a) all fees, costs or other sums required to be paid under the resolutions adopted by the Authority to authorize the notes or bonds which are then financing the Mortgage Loan, (b) all other costs paid or to be paid by the Authority in connection with the issuance and retirement of such notes or bonds and any other notes or bonds theretofore issued to finance the Mortgage Loan, and (c) any other costs of the Authority relating to the financing of the Mortgage Loan. For further requirements regarding prepayment of the Mortgage Loan, see the Deed of Trust Note enclosed herewith.

(2) Deed of Trust (VHDA Form No. CD 210-Conv) executed by the Mortgagor and securing the Mortgage Loan, conveying the Property and constituting a first lien thereon.

(3) {Construction Loan Agreement or Disbursement Agreement - Deleted}

(4) Regulatory Agreement (VHDA Form No. CD 230-Conv) to permit the Authority's regulation of the Mortgagor pursuant to the Act and the Authority's Rules and Regulations. (Taxable Financing; REACH *Virginia* Financing; LIHTC). This Regulatory Agreement shall require the maintenance of a Reserve Fund for Replacements and monthly deposits thereto in the amount of One

Thousand Eight Hundred Dollars and Zero Cents ($1,800.00), subject to such reductions or increases as provided therein. In this Regulatory Agreement, the Mortgagor shall covenant and agree that (i) the units in the Development that are subject to the extended low-income housing commitment required by subsection (h)(6) of Section 42 of the Internal Revenue Code of 1986, as heretofore and hereafter amended, or any successor provision, shall be occupied or held available for occupancy by individuals and families whose incomes do not exceed as of the date of their initial occupancy of such units the applicable income limitation under such commitment and (ii) the units (if any) in the Development that are not subject to such commitment (and, upon any termination of such commitment, all of the units in the Development) shall be occupied or held available for occupancy by individuals and families whose adjusted family incomes, as determined in accordance with the Authority's Rules and Regulations in effect on the date of such determination, do not exceed as of the date of their initial occupancy of such units one hundred fifty percent (150%) of the area median gross income as then determined by the Authority (without adjustments for family size). For further terms and conditions regarding the above covenants, see the Regulatory Agreement enclosed herewith.

(5) {Construction Contract - Deleted}

(6) {General Conditions of the Contract for Construction - Deleted}

(7) {Assurance of Completion of Construction - Deleted}

(8) {Trade Payment Breakdown - Deleted}

(9) Prior to the Lock-in Date, drawings and specifications must be submitted to the Authority for its review and approval.

(10) {Owner-Architect Agreement - Deleted}

(11) Mortgagor's Certificate of Actual Costs (VHDA Form No. 100) and Closing Determinations (VHDA Form No. CD 1500B-Conv). In the Mortgagor's Certificate of Actual Costs, the Mortgagor shall certify as to the costs incurred in the construction or rehabilitation of the Development in accordance with the Authority's Cost Certification Guide for Mortgagor's, Contractors and Certified Public Accountants (the "Cost Certification Guide"), dated February 1, 1981, as amended through the date of the Closing. If required by the Cost Certification Guide, the Mortgagor's Certificate of Actual Costs shall include a completed and executed Accountant's Certificate and Opinion in the form required by the Cost Certification Guide and set forth in the above referenced form of Mortgagor's Certificate of Actual Costs. In the Closing Determinations, the Authority shall determine the Total Development Cost, the principal amount of the Mortgage Loan, the Mortgagor's equity investment in the Development, and other matters specified therein. At the Closing, the Mortgagor shall pay to the Authority for deposit into escrow under the Regulatory Agreement such amounts as the Authority estimates are necessary to pay taxes and insurance premiums before they become due.

(12) Title Insurance Policy, in an amount equal to the maximum principal amount of the Mortgage Loan, insuring the Authority's interest in the Property which shall show that title to the Property on the date of the Closing of the Mortgage Loan is vested in the Mortgagor free of encumbrances other than the Deed of Trust and the Regulatory Agreement, and free from all objections to title, except such as are specifically determined to be acceptable by the Authority. The Title Insurance Policy shall be issued by a title insurance company acceptable to the Authority and shall contain such terms and conditions and shall provide such coverage (including coverage against mechanics' and materialmen's liens) as shall be satisfactory to the Authority. The title insurance company shall issue an insured closing protection letter acceptable to the Authority with respect to the Mortgagor's counsel.

(13) Financing Statement(s) securing the Mortgage Loan, naming the Authority as the secured party, and covering certain tangible and intangible personal property used in, arising out of or relating to the Development. Such Financing Statement(s) shall be prepared and filed in accordance with the Instructions for Preparation and Filing of Financing Statement(s) enclosed herewith. The Mortgagor's Attorney's Opinion required by subparagraph (30) of this subsection b shall include an opinion that no prior financing statements shall have been filed in the name of the Mortgagor with respect to such personal property; provided, however, that in lieu of such opinion as to prior financing statements, the Mortgagor may submit a UCC search report, in form and substance satisfactory to the Authority, addressed to the Authority by a firm acceptable to the Authority and showing no prior filed financing statements in the name of the Mortgagor with respect to such personal property as of the date

and time of the filing of the above referenced Financing Statement(s). The Mortgagor shall also submit a Statement of Fact issued by each state filing office in which the filing of the above referenced Financing Statement(s) is required by the Authority, which Statement of Fact shall indicate that no prior financing statements shall have been filed in the name of the Mortgagor with respect to such personal property as of the date and time of the filing of the above referenced Financing Statement(s).

(14) Certificate of Mortgagor's Attorney (VHDA Form No. CD 372).

(15) Such certificates of the Mortgagor and principals therein as is necessary, in the opinion of the Authority or its counsel, to evidence their legal capacity to execute the documents described in this Section 4.

(16) {Building permit(s) - Deleted}

(17) All certificates of occupancy or other approvals required by law, ordinance or regulation for use, occupancy, and operation of the Development. Such certificates and approvals must be issued by the appropriate authorities having jurisdiction therefor without any conditions or qualifications unacceptable to the Authority.

(18) An ALTA survey and Surveyor's Certificate (VHDA Form No. CD-360) addressed to the Authority, both certified as of a date within thirty (30) days of the date of the Closing, showing no easements, encroachments or other matters pertaining to the Property except as may be acceptable to the Authority.

(19) {Escrow Agreement for Incomplete On-Site Improvements - Deleted}

(20) Latent Defect Agreement (VHDA Form No. CD 334-Conv) providing for the correction of latent defects in the construction or rehabilitation of the Development and for the assurance thereof by an unconditional, irrevocable letter of credit issued to the Authority, by a commercial bank acceptable to the Authority, in the form required by the Authority and in the amount of One Hundred Eighty-Seven Thousand One Hundred Eighty-Five Dollars and Thirty-Eight Cents ($187,185.38).

(21) The following insurance policies or certificates of insurance therefor shall be provided by companies not unacceptable to the Authority, shall provide the hereinbelow described insurance coverage satisfactory to the Authority, and shall state that the insurer(s) shall endeavor to give the Authority thirty (30) days advance written notice of any cancellation of the policies before the expiration thereof.

(a) An insurance policy or certificate of insurance therefor providing "all risk" coverage for the full replacement cost of the Development containing a standard mortgagee clause (with the Authority named as mortgagee) showing loss to be payable to the Authority or its assigns, and providing for loss of rents coverage for gross potential rental income until completion of the reconstruction of the damaged units.

(b) The Mortgagor shall deliver to the Authority evidence satisfactory to the Authority of the existence of Broad Form Comprehensive General Liability Insurance insuring the Mortgagor, with the Authority named as an additional insured therein, relating to the Property and the Development with a combined limit for bodily injury and property damage in an amount not less than $1,000,000.

(22) {Certificates of Insurance for General Contractor - Deleted}

(23) If the Development is in an area that has been identified by HUD as having special flood hazards and in which the sale of flood insurance has been made available under the National Flood Insurance Act of 1968, the Mortgagor shall provide a certificate of insurance evidencing such flood insurance coverage of the Development as is satisfactory to the Authority and as is required by the Flood Disaster Protection Act of 1973.

(24) {Initial Equity Escrow Agreement - Deleted}

(25) A copy of the Deed conveying the Property to the Mortgagor.

(26) A Housing Management Agreement (VHDA Form No. CD 610-Conv.) providing for the management of the Development. The fee to be paid the Authority-approved Management Agent, if any, shall be equal to Five percent (5.00%) of gross rent collections received during each month as determined by the Authority. The Housing Management Agreement shall provide that (i) the prior approval of the Mortgagor is required for any expenditure by the Management Agent in excess of $1,000 (or such other amount as the Authority may approve) in any one instance for labor, materials or otherwise, in connection with the maintenance and repair of the Development, subject to certain exceptions set forth therein and (ii) without the prior approval of the Mortgagor, funds shall not be expended for any operating expense which is in excess of $3,000 or such other amount as the Authority may approve and which is not included in the annual operating budget.

(27) Phase I Assessment as described in the Environmental Hazards Management Procedures of the Federal National Mortgage Association for its Multifamily Delegated Underwriting and Servicing Product Line, which Assessment shall be performed by an independent, competent and qualified engineer satisfactory to the Authority, shall be dated not more than sixty (60) days prior to Closing, and shall indicate no environmental conditions or other matters unacceptable to the Authority. Such Phase I Assessment shall be addressed to the Authority; or pursuant to a separate agreement with or letter from such engineer, the Authority shall be entitled to rely upon such Phase I Assessment without any limitations or conditions unacceptable to the Authority.

(28) {Confirmations of Resident Eligibility - Deleted}

(29) Mortgagor's Attorney's Opinion addressed to the Authority indicating, among other things, compliance with all legal requirements in the formation of the Mortgagor and the execution of documents.

(30) One of the following: (a) a copy of the written staff determination received by the Mortgagor from the locality in which the Development is to be located in form and substance acceptable to the Authority stating that the Development is consistent with current zoning and other land use regulations, (b) a written certification from the Mortgagor that such locality failed to respond to the Mortgagor's written request for such a written staff determination within 30 days after the locality's receipt of such written request or (c) a copy of the building permit(s) issued by such locality for the construction or rehabilitation (if any) of the Development to be completed after the date hereof. If paragraph (16) of this subsection 4b requires the delivery of the building permit(s) for the construction or rehabilitation of the Development, the delivery of such building permit(s) at or prior to the Closing shall satisfy the requirement of this paragraph (30); however, compliance with (a) or (b) of this paragraph (30) shall not be deemed to satisfy the requirement (if any) for the building permit(s) in paragraph (16) of this subsection 4b.

(31) {Closing Statement- Deleted}

5. Processing Fee and Financing Fee.

Prior to or simultaneously with the acceptance of this Commitment pursuant to Section 14 hereof, the Mortgagor shall have paid to the Authority a processing fee (the "Processing Fee") in the amount of Twenty-Four Thousand Three Hundred Seventy-Five Dollars and Zero Cents ($24,375.00) of which Ten Thousand Dollars and Zero Cents ($10,000.00) has been paid prior to the date hereof. The Processing Fee shall be non-refundable in the event the Mortgagor does not proceed with the Closing of the Mortgage Loan and the Authority is prepared to proceed with the financing of the Mortgage Loan. The portion of the Processing Fee equal to costs paid or incurred to third parties by the Authority in connection with its processing of the application for the Mortgage Loan shall be non-refundable in all cases. Prior to or simultaneously with the acceptance of this Commitment pursuant to Section 14 hereof, the Mortgagor shall pay to the Authority a financing fee (the "Financing Fee") in the amount of Sixteen Thousand Eight Hundred Seventy-Five Dollars and Zero Cents ($16,875.00) of which No Dollars and Zero Cents ($0.00) has been paid prior to the date hereof.

6. {Tenant Certification - Deleted}

7. Rate of Return.

The Authority has determined, in accordance with the applicable provisions of the Act and the Authority's Rules and Regulations, that there shall be no limitation on the annual distributions which may be made by or to the Mortgagor in respect of the Development.

8. Development Cost Analysis.

Attached hereto and made a part hereof is a Development Cost Analysis setting forth the Authority-approved estimated Total Development Cost, annual operating expenses and cash flow analysis, and the schedule of minimum rents intended to be charged to occupants.

9. Determination of Total Development Cost, Principal Amount of Mortgage Loan and Equity Investment; Records; Inspection (Permanent Financing; No Disbursement Agreement).

The Total Development Cost, the principal amount of the Mortgage Loan and the Mortgagor's equity investment shall be determined by the Authority at the Closing of the Mortgage Loan. The Total Development Cost shall be determined by the Authority in accordance with the Authority's Cost Certification Guide. The Principal Amount of the Mortgage Loan shall be determined in accordance with Section 1 hereof. The equity investment shall be determined to be the difference between (i) the Total Development Cost and (ii) the principal amount of the Mortgage Loan.

The Mortgagor shall establish, keep, and maintain accounts, books and records for the Development and to make same available for examination and copying by representatives of the Authority upon request. The records shall include, without limitation, all books, contracts, invoices, billings, receipts, canceled checks, and other evidence of disbursement of funds relating to the construction or rehabilitation (as may be applicable), ownership and operation of the Development. The books and records shall be kept for a period of one year from the closing of the Mortgage Loan. The Authority and its agents shall have the right of entry and free access to the Development and the right to inspect all structures, the construction or rehabilitation (as may be applicable) work, and all materials, equipment and fixtures furnished, installed or stored in and about the Development. Any inspection under this Section by the Authority shall be for the sole benefit and protection of the Authority, and neither the Mortgagor nor any other party shall be entitled to rely upon such inspection or the results therefrom for any purpose whatsoever, including without limitation the assertion of (i) any claim or defense with respect to any failure by the Mortgagor to perform in accordance with the terms of this Commitment or (ii) any waiver or modification of the rights of the Authority or the obligations of the Mortgagor hereunder.

10. Scheduling of Closing; Closing Attorney.

The date of the Closing of the Mortgage Loan will be scheduled by the Authority upon receipt, at the Authority Offices, from the Mortgagor of a complete set of draft copies of all documents required to be delivered at the Closing.

The Mortgagor agrees that the attorney(s) who will represent the Mortgagor in the Closing of the Mortgage Loan shall not be on the Authority's list of attorneys who are debarred from closing the Authority's multi-family mortgage loans. A copy of such list may be obtained from the Authority's General Counsel.

11. Assignment or Transfer of Commitment.

This Commitment shall not be assignable or transferable by the Mortgagor without the prior written consent of the Authority.

12. Term of Commitment.

Subject to the provisions of Section 14 hereof, this Commitment shall terminate on the date that is Four Hundred Fifty (450) days after the Authority gives notification (if any) to the Mortgagor specified by Section 14a(2)(i) or such later date as the Authority may approve at the request of the Mortgagor at the time of such notification, unless the Closing of the Mortgage Loan shall have occurred prior to such date in accordance with the terms hereof or unless this Commitment is renewed or, pursuant to Section 14a(3) below, is extended by the Authority.

13. Litigation and Change in Circumstances.

In the event that (i) litigation commences or a change occurs in the circumstances, facts, conditions or assumptions upon which this Commitment is based and (ii) the Authority determines that such litigation or change would adversely affect (a) the financial feasibility of the Development, (b) the ability of the Mortgagor to construct or rehabilitate (as may be applicable) or to own and operate the Development in accordance with the documents required hereunder to be submitted at Closing, (c) the security of the Mortgage Loan or (d) the Authority's interests, rights or obligations with respect to the Development, then in any such event the Authority shall have the right to terminate or suspend this Commitment by giving the Mortgagor written notice thereof. In the event of suspension, the Authority shall not be obligated to consummate the Closing or to make the Mortgage Loan in accordance herewith until such time as the

Authority determines to its satisfaction that the above described adverse effects will not occur, and the Authority may at any time after suspension terminate this Commitment by written notice to the Mortgagor.

Any change in any person or entity who is to act as a general partner or principal in the Mortgagor or as General Contractor (if any), Architect (if any), or Management Agent (if any) with respect to the Development shall be subject to the prior written approval of the Authority.

14. Effectiveness of Commitment .

a. (1) This Commitment shall not become effective unless one of the accompanying duplicate copies hereof duly executed by the party or parties indicated below (together with a cashier's or certified check payable to the Authority in the amount of Thirty-One Thousand Two Hundred Fifty Dollars and Zero Cents ($31,250.00) for all or the remaining balance of the Financing Fee and all or the remaining balance of the Processing Fee due and payable pursuant to Section 5 hereof and either (i) a letter of credit issued to the Authority by a commercial bank acceptable to the Authority in the form required by the Authority, for a term expiring no earlier than the total of the number of days set forth in Section 2 and the first sentence in subsection (a)(3) of this Section plus thirty days (but in no event less than ninety days or more than three hundred sixty-five days) after the date on which this Commitment becomes effective, and in the amount of Twenty-Six Thousand Two Hundred Fifty Dollars and Zero Cents ($26,250.00) or (ii) a cash deposit in such amount in the form of a cashier's or certified check payable to the Authority) is delivered on or before February 17, 2014, at 3:00 p.m., Richmond time, to the Authority, Attention: Ms. Emmy Harris, Construction Loan Coordinator.

(2) Subsequent to the Lock-in Date, the Authority shall notify the Mortgagor that either (i) the Authority will make available sufficient funds at or below the Maximum Interest Rate set forth in Section 2 hereof to finance the portion of the Mortgage Loan to be financed under the Standard Program or (ii) the Authority will not make available such funds at or below such Maximum Interest Rate.

(3) If the Authority notifies the Mortgagor in accordance with subsection (2)(i) above that sufficient funds to finance the portion of the Mortgage Loan to be financed under the Standard Program will be made available at or below the aforesaid Maximum Interest Rate, the Mortgagor shall be obligated to complete the Closing of the Mortgage Loan in accordance with the terms of this Commitment on or before the date that is Four Hundred Fifty (450) days after such notification by the Authority or such later date as the Authority may approve at the request of the Mortgagor at the time of such notification. The Authority may, but shall not be obligated to, extend the time period (as specified in Section 12 and this subsection a(3)) in which the Mortgagor is obligated to complete the Closing of the Mortgage Loan. As a precondition to any such extension, the Authority shall require the payment of a non-refundable fee of one-half percent (0.5%) of the principal amount of the Mortgage Loan for each period of 30 days (and any period of less than 30 days) that such time period is so extended.

(4) If the Authority notifies the Mortgagor in accordance with subsection (2)(ii) above that sufficient funds to finance the portion of the Mortgage Loan to be financed under the Standard Program will not be made available at or below the aforesaid Maximum Interest Rate, this Commitment shall terminate, and the Authority shall return to the Mortgagor the Financing Fee and the letter of credit or cash deposit, as applicable, delivered pursuant to subsection a(1) above.

b. A failure by the Mortgagor to complete the Closing of the Mortgage Loan in accordance with subsection a(3) above shall entitle the Authority to terminate this Commitment, shall cause the forfeiture, in full, of the Financing Fee (as well as the Processing Fee pursuant to Section 5 hereof), and shall entitle the Authority either to draw upon the letter of credit delivered pursuant to subsection a(1) above and retain the proceeds therefrom or to retain the cash deposit delivered pursuant to subsection a(1) above, as applicable.

c. At the completion of Closing of the Mortgage Loan in accordance with the terms of this Commitment, the Authority shall return to the Mortgagor the letter of credit or cash deposit, as applicable, delivered pursuant to subsection a(1) above; however, all of the Financing Fee (as well as the Processing Fee) will be retained by the Authority.

d. The Mortgagor shall keep the letter of credit (if any) described in a(1) above in full force and effect until either (i) the date on which the Closing has been completed in accordance with the terms of this Commitment or (ii) in the event of termination of this Commitment, the date which is fifteen days after the date of such termination, provided that the Mortgagor shall not be obligated to keep such letter of credit in full force and effect subsequent to any return thereof by the Authority to the Mortgagor pursuant to Section 2 or subsection a(4) above. The Mortgagor shall

provide the requisite renewals, extensions and replacements of any such letter of credit at least fifteen (15) days prior to the expiration thereof. If the Mortgagor shall fail to so renew, extend or replace any such letter of credit, the Authority shall have the right to draw on such letter of credit and to deposit the funds in an account under the Authority's control, and such funds shall be thereafter held and disbursed in accordance with the terms of this Section 14 in the same manner as a cash deposit delivered pursuant to subsection a(1) above . If the issuer of the letter of credit refuses to honor any draft thereon or indicates that any draft will not be so honored, the Mortgagor shall within five (5) days after notice from the Authority replace such letter of credit with another letter of credit acceptable to the Authority. The Mortgagor shall immediately reimburse the Authority for all costs and expenses incurred by the Authority in drawing or attempting to draw on any letter of credit or in accomplishing the renewal, extension or replacement thereof; and if not so reimbursed, the Authority shall have the right to draw on the letter of credit for the purpose of such reimbursement. If the Mortgagor shall fail to comply with the provisions of this subsection d, the Authority shall have the right to terminate this Commitment and to retain the Financing Fee (as well as the Processing Fee pursuant to Section 5 hereof) and any cash deposit delivered pursuant to subsection a(1) above; provided, however, that the Authority may not exercise such right upon any failure by the Mortgagor to renew, extend or replace the letter of credit if the Authority shall have received the full amount of any draw on the letter of credit of funds to be held as a cash deposit in accordance herewith.

15. Requirements with Respect to the Authority's Bonds (Taxable Financing).

The Mortgagor shall submit, at such time or times prior to the Closing as the Authority may require, any documents or instruments (in addition to those described in Section 4 hereof) which are required by the Authority's bond counsel as a result of obligations imposed upon the Authority by contract or agreement relating to the notes or bonds issued by the Authority to finance the Mortgage Loan.

16. Organizational Documents.

Upon the request of the Authority, the Mortgagor shall, prior to closing, provide to the Authority true and complete copies of the organizational documents of the Mortgagor and entities having any direct or indirect ownership interest in the Mortgagor.

17. Receipt of Documents.

By execution hereof, the Mortgagor acknowledges receipt of all of the hereinabove referenced VHDA form documents and understand and agree that the Mortgage Loan shall be made subject to and in accordance with the terms and conditions therein.

18. Third Parties.

It is understood and agreed that the provisions of this Commitment are not intended, and shall not be construed, to benefit or protect any person or entity other than the parties hereto and their successors and assigns or to provide any such person or entity with any rights or remedies against the parties hereto. It is further understood and agreed that no such person or entity shall be entitled to rely on the implementation or enforcement of any provision of this Commitment by the parties hereto.

19. Public Communication.

The Mortgagor shall give the Authority reasonable notice of and right to approve in advance all communication to the press or the general public (including, without limitation, press releases, public announcements, advertisements, promotional materials, signage, interviews in newspapers or on television or radio, and promotional and publicity events) by or on behalf of the Mortgagor regarding the Development or the financing provided by the Authority pursuant to this Commitment. Such right of approval shall include, but not be limited to, the right to approve the content, appearance, timing, manner of release or distribution, recipients, participants, and location, as applicable, of each such communication. The Mortgagor shall give the Authority the opportunity to participate in all releases and distributions of such communication, all interviews in newspapers or on television or radio, and all promotional and publicity events regarding the Development or such financing and shall otherwise coordinate and cooperate with the Authority with respect to all such communication. This Section shall survive the Closing.

20. Additional or Special Conditions.

This Commitment is subject to the additional or special conditions set forth in Attachment A which is attached hereto and is made a part hereof.

21. By execution hereof, this Commitment voids any former signed and/or draft Commitments in circulation.

VIRGINIA HOUSING DEVELOPMENT AUTHORITY

By: Brad Blanton

Its: Authorized Officer

Dated: 1/28/14

The Apartments at Overlook Terrace, LLC

(Mortgagor)

Dated: 2/5/14

By: [signature]

Its: VP of Development

EXHIBIT A

Property Description

A multi-family development located at 4710 Overview Drive in Fredericksburg, in the County of Spotsylvania, Virginia.

ATTACHMENT A

Special Conditions:

1. Prior to Closing, an appraisal of the proposed Development satisfactory to the Authority shall have been performed and shall have been received by the Authority showing an unrestricted market value of at least $5,972,222. If the appraised value is less than $5,972,222, the maximum amount of the Mortgage Loan shall be reduced to an amount which, when combined with any other loan funding from the Authority and any other loan and/or grant funding from the Virginia Housing Partnership Revolving Fund, shall equal 90% of the greater of (a) such appraised value or (b) the value of the proposed Development as determined by the Authority based upon its review of such appraisal. No adjustment shall be made if the appraised value is equal to or greater than $5,972,222.

2. Prior to the Lock-in Date, the Mortgagor shall submit to the Authority, in form and substance satisfactory to the Authority, a work write-up specifying the construction to be done. The Authority may also require a structural report on the Development prior to Closing, and, if so required, the Closing of the Mortgage Loan shall be contingent upon the physical condition of the Development, as described in such report, being satisfactory to the Authority.

3. Prior to Closing, the Mortgagor shall execute and deliver to the Authority a Tenant Selection Plan in accordance with the requirements of the Act and the Authority's Rules and Regulations and in form and substance acceptable to the Authority.

4. Prior to the Lock-In Date, the Mortgagor shall provide the sources of equity satisfactory to the Authority.

5. Prior to the Lock-In Date, the architectural and engineering plans and specifications for the Development must be satisfactory to the Authority, in form and content, in its sole discretion.

6. Prior to Closing, the Authority must find the condition of the Development and any construction worked performed to be satisfactory to the Authority, in its sole discretion.

DHCD HOME Loan Commitment

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

HOME DEFERRED MORTGAGE LOAN
AND/OR MORTGAGE LOAN COMMITMENT

Re: **Development**: Overlook Terrace
VHDA Development Number: VHDA #9598 Deal #2785
Mortgagor: The Apartments At Overlook Terrace, LLC
Sponsor: Community Housing Partners Corporation

TO: Community Housing Partners Corporation
The Apartments At Overlook Terrace, LLC
c/o Samantha Brown
4915 Radford Avenue
Richmond, Virginia 23230

The Department of Housing and Community Development ("DHCD"), hereby notifies you of DHCD's approval of the Sponsor's application for a HOME Loan (the "Deferred Loan") and/or a Mortgage Loan (the "Mortgage Loan") for the permanent financing of the captioned proposed housing development (the "Development"), having an estimated total development cost of Thirteen Million Four Hundred Ninety-Two Thousand Six Hundred Eighty-Six Dollars and Zero Cents ($13,492,686.00), and to be located on certain property more particularly described in Exhibit A attached hereto and made a part hereof (the "Property"), subject to the following terms and conditions:

1. (A) Principal Amount of Deferred Loan. The principal amount of the Deferred Loan shall be the lesser of (i) Five Hundred Thousand Dollars and Zero Cents ($500,000.00), or (ii) an amount which, when combined with the amount of the Mortgage Loan and other financing for the Development, does not exceed the Total Development Cost as described in Section 6 hereof.

{(B) Principal Amount of Mortgage Loan. - Deleted}

2. (A) Deferred Loan Interest Rate. The interest rate on the Deferred Loan shall be One percent (1.00%) per annum computed on the basis of a 360 day year on the outstanding principal balance.

{(B) Mortgage Loan Interest Rate. - Deleted}

3. (A) Repayment of Deferred Loan. The first payment of interest shall be due on the first day of the second month following the month in which the Deed of Trust is executed; provided, however, that if the Deed of Trust is executed on the first day of any month, such first payment shall be due on the first day of the succeeding month. Repayment of the principal of the Deferred Loan shall be deferred throughout the HOME Affordability Period (defined hereinbelow). On the first day of the month immediately after completion of the HOME Affordability period, the principal and any accrued and unpaid interest shall be due and payable. DHCD, in its sole discretion, may agree to continue to defer payment of the principal and reduce the outstanding balance of the principal of the Deferred Loan over time in exchange for the Mortgagor's agreement to an Extended Compliance Period for such time established by DHCD, which in no event shall exceed twenty (20) years. The "HOME Affordability Period" for the Deferred Loan shall be Twenty (20) years after the date of the Deed of Trust.

{(B) Repayment of Mortgage Loan. - Deleted}

4. Closing. As a condition precedent to the closing of the Deferred Loan and/or Mortgage Loan hereunder (the "Closing"):

(A) The Development shall be completed in accordance with (i) the Plans and Specifications or Work Write-up, if any, which were submitted to and approved by DHCD and (ii) all applicable zoning, building, housing and other laws, codes, ordinances and regulations and all covenants and restrictions affecting the Property and the proposed Development. No change to such Plans and Specifications or Work Write-up shall be made without the prior written consent of DHCD.

(B) Each of the following shall be delivered to DHCD in the form enclosed herewith or otherwise in form and substance satisfactory to DHCD:

(1) Deferred Payment Note to be executed at Closing by the Mortgagor to the Sponsor. Under the terms of the Deferred Payment Note, the Mortgagor shall covenant not to pay the debt evidenced by the Deferred Payment Note or any part thereof prior to or in advance of the payment schedule described therein without the prior written approval of DHCD.

(2) Deferred Payment Note to be executed at Closing by the Sponsor to DHCD ("Sponsor Note"). Under the terms of the Sponsor Note, the Sponsor shall covenant not to pay the debt evidenced by the Sponsor Note or any part thereof prior to or in advance of the payment schedule described therein without the prior written approval of DHCD.

(3) Deed of Trust to be executed at Closing by the Mortgagor to the Sponsor and securing the Deferred Loan and/or Mortgage Loan, conveying the Property and constituting a second lien thereon.

The Mortgagor shall covenant in the Deed of Trust to limit occupancy of certain units ("assisted units") in the Development to persons or families whose incomes do not exceed the percentage of the area median income as then determined by DHCD according to the following schedule:

HOME-assisted Unit Mix

Unit Type (Bedroom Size/HOME Unit type)	No. of Units	Income Level
1BR Floating (Low HOME Rent)		50% Area Median
2 BR Floating (Low HOME Rent)	6	50% Area Median
3 BR Floating (Low HOME Rent)	5	50% Area Median
	11	Total

The Deed of Trust shall require the maintenance of a Reserve Fund for Replacements and monthly deposits thereto in the amount of Three Hundred Dollars and Zero Cents ($300.00) per unit per month, subject to such reductions or increases as provided therein.

If required by DHCD, the Mortgagor shall pay to the Sponsor for deposit in escrow such amounts as DHCD estimates are necessary to pay real property taxes and insurance premiums before they become due.

(4) Pledge Agreement to be executed at Closing by the Sponsor to DHCD.

(5) Certificate of Transfer to be executed at Closing by the Sponsor to DHCD.

(6) A copy of the Deed conveying the Property to the Mortgagor which must contain the following deed restriction language:

"The project must remain affordable housing until at least Twenty (20) years after the date of the Deed of Trust (or Deed of Correction) without regard to the term of the financing or to the transfer of ownership.

For the purposes of this transaction, HOME Assisted Units qualify as affordable housing only if the units listed above:

(1) Bear rents not greater than the applicable HUD-published Low or High HOME rent limit for the project's locality. In determining the maximum monthly rent that may be charged for a unit that is subject to this limitation, the owner must subtract a monthly allowance for any utilities and services (excluding telephone) to be paid by the tenant. HUD will provide average occupancy per unit and adjusted income assumptions to be used in calculating the maximum rent allowed under this paragraph.

(2) Has not less than 20 percent of the units (unless otherwise indicated in the HOME program agreement) occupied by very low-income families who pay as a contribution toward rent not more than the HUD-published Low HOME Rent limit. In determining the maximum monthly rent that may be charged for a unit that is subject to this limitation, the owner must subtract a monthly allowance for utilities and services (excluding telephone) to be paid by the tenant. HUD will provide average occupancy per unit assumptions to be used in calculating the maximum rent allowed under this paragraph.

(3) Is not refused for leasing to a holder of a certificate of family participation under 24 CFR part 882 (Rental Certificate Program) or to the holder of a comparable document evidencing participation in a HOME tenant-based rental assistance program because of the status of the prospective tenant as a holder of such certificate of family participation, rental voucher, or comparable HOME tenant-based assistance document."

If the property has been deeded to the Mortgagor prior to the date hereof, the Deed of Correction and Confirmation shall be executed and delivered at the Closing.

(5) This HOME Deferred Mortgage Loan commitment is issued pursuant to the HOME Program Agreement between DHCD and the Sponsor executed on October 6, 2014. All HOME program requirements outlined in the executed program agreement will apply throughout the HOME Affordability Period.

(6) Cost Certification in which the Mortgagor shall certify as to the costs incurred in the acquisition and construction or rehabilitation of the Development, where applicable, and in which DHCD shall after making adjustments, determine the Total Development Cost and the principal amount of the Deferred Loan and/or Mortgage Loan.

(7) Title Insurance Policy in an amount greater than or equal to the principal amount of the Mortgage Loan and/or the Deferred Loan insuring the Sponsor's interest in the Property and its successors and assigns which shall show that title to the Property on the date of the Closing of the Deferred Loan and/or Mortgage Loan is vested in the Mortgagor free of encumbrances senior to the Deed of Trust other than the lien(s) securing VHDA in the total original principal amount(s) of $4,875,000.00 and free from all objections to title, except such as are specifically determined to be acceptable by DHCD. The Title Insurance Policy shall be issued by a title insurance company acceptable to DHCD and shall contain such terms and conditions and shall provide such coverage (including coverage against mechanics' and materialmen's liens) as shall be satisfactory to DHCD.

(8) Such certificates of both the Mortgagor and the Sponsor as are necessary, in the opinion of DHCD or its counsel, to evidence the Mortgagor's legal capacity and the Sponsor's legal capacity to execute the Closing documents.

(9) Certificate(s) of Occupancy issued by legally constituted authorities having jurisdiction.

(10) Survey and Surveyor's Certificate (VHDA Form No. CD 360-PF) both certified as of a date within 30 days of the date of the Closing of the Deferred Loan and Mortgage Loan, showing no easements, encroachments or other matters pertaining to the Property except as may be acceptable to DHCD.

(11) The following insurance policies or certificates of insurance therefor shall be provided by companies not unacceptable to DHCD, shall provide the herein below described insurance coverage satisfactory to DHCD, and shall state that the insurer(s) shall endeavor to give the Sponsor and DHCD thirty (30) days advance written notice of any cancellation of the policies before the expiration thereof.

(i) An insurance policy or certificate of insurance therefor providing "all risk" coverage for the full replacement cost of the Development containing a standard mortgagee clause (with the Sponsor and DHCD named as mortgagee) showing loss to be payable to the Sponsor or its assigns, and providing for loss of rents coverage for gross potential rental income until completion of the reconstruction of the damaged units. In addition, if the Mortgage Loan is to finance any rehabilitation after the Closing, the insurer or its agent shall submit a letter to the Sponsor and DHCD stating that the policy includes "Improvements and Betterments" coverage for the rehabilitation of the Development.

(ii) Broad Form Comprehensive General Liability Insurance insuring the Mortgagor, with the Sponsor and DHCD named as an additional insured therein, relating to the Property and the Development with a combined limit for bodily injury and property damage in an amount not less than $1,000,000.

(See also Insurance Requirements summary enclosed herewith.)

(12) If the Development is in an area that has been identified by HUD as having special flood hazards and in which the sale of flood insurance has been made available under the National Flood Insurance Act of 1968, the Mortgagor shall provide such flood insurance coverage of the Development as is satisfactory to DHCD and as is required by the Flood Disaster Protection Act of 1973.

(13) Evidence satisfactory to DHCD that the property on which the Development is located has been zoned or has been granted a special use permit to permit the use intended therefor as housing for the persons or families described in Section 4(B)(3) hereof.

(14) Current fully executed wood infestation report issued by a pest control company acceptable to DHCD evidencing treatment of the property and at least a one-year guarantee against infestation.

(15) {Housing Management Agreement – Deleted}

(16) Mortgagor must submit either:

(a) Phase I Assessment as described in the Environmental Hazards Management Procedures of the Federal National Mortgage Association for its Multifamily Delegated Underwriting and Servicing Product Line, which Assessment shall be performed by an independent, competent and qualified engineer satisfactory to DHCD, shall be dated not more than sixty (60) days prior to the Closing, and shall indicate no environmental conditions or other matters unacceptable to DHCD. Such Phase I Assessment shall be addressed to DHCD; or pursuant to a separate agreement with or letter from such engineer, DHCD shall be entitled to rely upon such Phase I Assessment without any limitations or conditions unacceptable to DHCD; or

(b) A Transaction Screen as described in the American Society for Testing and Materials (ASTM) Process E1528-00 Standard Practice for Environmental Site Assessment: Transaction Screen Process, which Transaction Screen shall be performed by an independent, competent and qualified engineer satisfactory to DHCD, shall be dated not more than sixty (60) days prior to the Closing, and shall indicate no environmental conditions or other matters unacceptable to DHCD. Such Transaction Screen shall be addressed to DHCD; or pursuant to a separate agreement with or letter from such engineer, DHCD shall be entitled to rely upon such Transaction Screen without any limitations or conditions unacceptable to DHCD.

(C) If prior to the Closing the Mortgagor shall execute, or shall renew or extend or permit the renewal or extension of, any leases with tenants for occupancy of units in the Development, the Mortgagor shall include the provisions set forth in Provisions To Be Included In Lease enclosed herewith or shall attach to such leases the Addendum To Lease enclosed herewith.

5. Financing Fee. Simultaneously with the acceptance of this Commitment pursuant to Section 15 hereof, the Mortgagor or Sponsor shall pay to DHCD a financing fee (the "Financing Fee") in the amount of Zero Dollars and Zero Cents ($.00).

6. Determination of Total Development Cost. The Total Development Cost shall be determined at Closing or, in the case of a Development to be constructed or rehabilitated after Closing, upon completion of such construction or rehabilitation and receipt and approval by DHCD of a final post construction cost certification by the Mortgagor of the costs incurred in the acquisition, construction and/or rehabilitation of the Development. The Total Development Cost shall include all HOME-eligible costs that are reasonable, ordinary and necessary costs and expenses which are incurred by the Mortgagor in the acquisition, construction and/or rehabilitation of the Development, as certified by the Mortgagor and as approved by DHCD. If the costs and expenses so certified by the Mortgagor exceed the estimated Total Development Cost as set forth in the schedule attached hereto as Exhibit B, such excess shall be includable in the Total Development Cost only to the extent determined by DHCD to have been justified by an unforeseeable change in facts and circumstances subsequent to the date of this Commitment or by any other unforeseeable extenuating circumstances. The amount of the Deferred Loan and/or Mortgage Loan shall be determined in accordance with Section 1 hereof.

7. {Completion of Development - Deleted}

8. Scheduling of Closing. The date of the Closing of the Deferred Loan and/or Mortgage Loan will be scheduled by Virginia Housing Development Authority ("VHDA") upon receipt, at the Offices of VHDA, 601 South Belvidere Street, Richmond, Virginia 23220, from the Mortgagor and the Sponsor of a complete set of draft copies of all documents and other items required to be delivered at the Closing.

9. Maintenance of Records. The Mortgagor and Sponsor shall establish, keep, and maintain accounts, books and records for the Development and make same available for examination and copying by representatives of DHCD or HUD upon request. The records shall include, without limitation, billings, subcontracts, invoices, receipts, canceled checks, and all other evidence of disbursement of funds relating to the construction or rehabilitation of the Development. The books and records shall be kept for a period of five years from the Closing of the Deferred Loan and Mortgage Loan. Records related to the rent and occupancy of the property during the period of affordability must be maintained for the most recent five-year period, for a period up to five years after the completion of the Compliance Period.

10. Right of Access; Inspections. DHCD and its agents shall have the right of entry and free access to the Development and the right to inspect all work done, and materials, equipment and fixtures furnished, installed or stored in and about the Development, and to inspect and copy all books, contracts, subcontracts and records of the Mortgagor or Sponsor, relating to the acquisition, construction or rehabilitation, and operation of the Development. Any inspection under this Section by DHCD shall be for the sole benefit and protection of DHCD, and neither the Mortgagor, Sponsor nor any other party shall be entitled to rely upon such inspection or the results therefrom for any purpose whatsoever, including without limitation the assertion of (a) any claim or defense with respect to any failure by the Mortgagor or Sponsor to perform in accordance with the terms of this Commitment or (b) any waiver or modification of the rights of DHCD or the obligations of the Mortgagor or Sponsor hereunder.

11. Inspection Prior to Closing. As a condition precedent to the Closing, an inspection of the Development as permitted in Section 10 above shall be made by and must be satisfactory to DHCD.

12. Assignment or Transfer of Commitment. This Commitment shall not be assignable or transferable

by the Mortgagor without the prior written consent of DHCD.

13. Term of Commitment. This Commitment shall terminate one year after the date of execution of this Commitment, unless the Closing of the Deferred Loan and/or Mortgage Loan shall have occurred prior to such date in accordance with the requirements set forth herein or unless this Commitment is renewed or extended by DHCD.

14. Litigation and Change in Circumstance. In the event that (a) litigation commences or a change occurs in the circumstances, facts, conditions or assumptions upon which this Commitment is based and (b) DHCD determines that such litigation or change would adversely affect (i) the financial feasibility of the Development, (ii) the ability of the Mortgagor and/or Sponsor to construct or rehabilitate, own and operate the Development in accordance with this Commitment and the documents required hereunder to be submitted at Closing, (iii) the security of the Deferred Loan and/or Mortgage Loan, or (iv) DHCD's interests, rights or obligations with respect to the Development, then in any such event DHCD shall have the right to terminate or suspend this Commitment by giving the Mortgagor written notice thereof. In the event of suspension, DHCD shall not be obligated to consummate the Closing or to make the Deferred Loan and/or Mortgage Loan in accordance herewith until such time as DHCD determines to its satisfaction that the above described adverse effects will not occur, and DHCD may at any time after suspension terminate this Commitment by written notice to the Mortgagor.

Any change in the persons or entities that are to act as general partners, shareholders or principals in the Mortgagor with respect to the Development shall be subject to the prior written approval of DHCD.

15. Effectiveness of Commitment. This Commitment shall not become effective unless one of the accompanying duplicate copies hereof is returned to VHDA within twenty (20) days from the date hereof (or such later date as DHCD may approve) with acceptance endorsed thereon by the signature of an authorized officer of the Mortgagor and the Financing Fee describe in Section 5 above, if any. By execution hereof the Mortgagor acknowledges receipt of all of the hereinabove referenced forms of Closing documents and understands and agrees that the Deferred Loan and/or Mortgage Loan shall be made subject to and in accordance with the terms and conditions therein.

16. Third Parties. It is understood and agreed that the provisions of this Commitment are not intended, and shall not be construed, to benefit or protect any person or entity other than the parties hereto and their successors and assigns or to provide any such person or entity with any rights or remedies against the parties hereto. It is further understood and agreed that no such person or entity shall be entitled to rely on the implementation or enforcement of any provision of this Commitment by the parties hereto.

17. Indemnification. The Mortgagor and Sponsor shall indemnify and hold DHCD, the Trustees, Commonwealth of Virginia, and Virginia Housing Development Authority, their agents, employees, successors and assigns harmless from any and all claims and demands based upon or arising out of any actions by Mortgagor, its employees, agents or contractors, and the Sponsor, its employees, agents or contractors.

18. Public Communication. The Mortgagor and the Sponsor shall give DHCD reasonable notice of and right to approve in advance all communication to the press or the general public (including, without limitation, press releases, public announcements, advertisements, promotional materials, signage, interviews in newspapers or on television or radio, and promotional and publicity events) by or on behalf of the Mortgagor and/or Sponsor regarding the Development or the financing provided by DHCD pursuant to this Commitment. Such right of approval shall include, but not be limited to, the right to approve the content, appearance, timing, manner of release or distribution, recipients, participants, and location, as applicable, of each such communication. The Mortgagor and/or Sponsor shall give DHCD the opportunity to participate in all releases and distributions of such communication, all interviews in newspapers or on television or radio, and all promotional and publicity events regarding the Development or such financing and shall otherwise coordinate and cooperate with DHCD with respect to all such communication. This Section shall survive the Closing.

20. Additional or Special Conditions. This Commitment is subject to the additional or special conditions set forth in Attachment A which is attached hereto and is made a part hereof.

21. The Sponsor will loan or transfer the proceeds from the DHCD loan to the Mortgagor for the purposes described in the Affordable and Special Needs Housing Program HOME Program Agreement. Under the terms of such Agreement the Sponsor has agreed to ensure that the Mortgagor complies with the terms of this Agreement.

22. This provisions of this Commitment shall survive Closing and supplement the terms of the Deed of Trust.

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

Dated: 11/19/14

By: _____
Its: Authorized Officer

Accepted this 19th day of November 2014.

SPONSOR:

COMMUNITY HOUSING PARTNERS CORPORATION

Dated: 11/19/14

By: _____
Its: Executive Vice President

MORTGAGOR:

THE APARTMENTS AT OVERLOOK TERRACE, LLC,
a Virginia limited liability company

By: CHP Apartments at Overlook Terrace, LLC
Its Managing Member

By: Community Housing Partners Corporation
Its Managing Member

By: _____
Its: Executive Vice President

EXHIBIT A

Property Description

A proposed multifamily housing development of 72 units with 11 HOME assisted units that will serve the low-income residents of Spotsylvania County, Virginia.

(EXHIBIT B - ADD SCHEDULE 20)

ATTACHMENT A

Special Conditions

1. The Mortgagor must erect a sign at the Development site which recognizes the financial commitment of DHCD.
2. All or part of the funding for the Development is provided from the federal HOME Investment Partnership Program ("Home Program"). The Mortgagor hereby agrees to comply with all applicable federal regulations triggered by the HOME Program which may include, but are not limited to the following areas: Environmental Reviews, Davis-Bacon Labor Standards, Fair Housing, Equal Opportunity, Affirmative Marketing, Section 3, Minority and Women Business Enterprise, Lead-Based Paint, and Relocation.
3. Closing shall be subject to the completion of all required reviews by the Department of Housing and Urban Development under the HOME Program and its release of the HOME funds.
4. The Commitment shall be subject to the receipt of the Home Completion Report in form and substance acceptable to DHCD.
5. The Closing of the DHCD loan is contingent upon the simultaneous closing of the VHDA loan.
6. Prior to Closing the Mortgagor must become a party to the Affordable and Special Needs Housing Program HOME Program Agreement, dated October 6, 2014 between DHCD and the Sponsor.
7. Prior to Closing, the DHCD must find, in its sole discretion, the condition of the Development and any construction work that has been done to be acceptable.

NeighborWorks Commitment

NeighborWorks America
Southern District ▸ 260 Peachtree Street ▸ Suite 1000 ▸ Atlanta, GA 30303 ▸ 404.526.1270 ▸ nw.org

February 6, 2014

Janaka Casper
President and CEO
Community Housing Partners
448 Depot Street, NE
Christiansburg, VA 24073

Re: Commitment for Overlook Terrace Apartments, 4710 Overview Drive, Fredericksburg, VA

Dear Mr. Casper,

On behalf of NeighborWorks of America (NeighborWorks), I am pleased to provide this commitment letter to Community Housing Partners for $500,000 in funding for Overlook Terrace Apartments - a new construction and development of 72 units of affordable family housing. NeighborWorks has underwritten Community Housing Partners and has classified the organization as "Exemplary", the highest organizational underwriting rating that we give to any organization. The Overlook Terrace Apartment project has been underwritten and approved under NeighborWorks America's capital funding for rental real estate line of business program.

I wish you the best on the completion of this very exciting affordable housing development.

Respectfully,

Donald R. Phoenix
Regional Vice President
Southern Region

AHP Award Notice

FHLBank ATLANTA
A FEDERAL HOME LOAN BANK

June 16, 2014

Mrs. Samantha Brown
Assistant Vice President of Real Estate
Community Housing Partners Corporation
4915 Radford Ave
Richmond, VA 23230

RE: 14A04036 - Overlook Terrace Apartments

Dear Mrs. Brown:

FHLBank Atlanta (the Bank) is pleased to notify you that our board of directors approved on May 29, 2014 ("Approval Date"), the application submitted by Capital One, National Association to receive funds from the Affordable Housing Program (AHP) for Overlook Terrace Apartments subject to and upon the following terms and conditions precedent to funding:

I. Parties

Member:	Capital One, National Association
Project Sponsor:	Community Housing Partners Corporation

II. Terms

Purpose:	AHP funds will be used for new construction of 72 multifamily rental units in Fredericksburg.
Direct Subsidy Amount:	$500,000
Repayment Terms:	AHP funds (plus interest, if deemed appropriate by the Bank) are only required to be repaid to the Bank if, as a result of a party's actions or omissions, the AHP funds are not used in compliance with the terms of the Application, the AHP Agreement ("Agreement"), the AHP Regulations, or the Bank's Credit and Collateral Policy, in each case as may be determined by the Bank or the Federal Housing Finance Agency, unless the non-compliance is cured by such party within a reasonable period of time as determined by the Bank, or the circumstances of such non-compliance are eliminated through a modification of the Application, pursuant to the AHP Regulations.

Project Completion Date: The deadline for project completion is **May 29, 2017**. Projects are considered complete when all AHP funds have been disbursed, all construction is complete, all certificates of occupancy have been issued, all requested documents have been received and approved by the Bank, and 75% of AHP assisted rental units must be occupied in accordance with the Application.

III. Conditions Precedent

Please be aware that failure to comply with the terms set forth in this letter may cause the AHP funding associated with Overlook Terrace Apartments to be canceled.

Execution of Letter The Bank must receive a copy of this letter executed by an authorized signatory from your organization by **July 16, 2014.**

AHP Agreement: The Bank must receive a fully executed Agreement, signed by an authorized signatory from your organization. In addition, an authorized signer for the Member must sign the Agreement. An authorized signer for the Member must be an officer of the member who has Credit and Collateral authority per the member's signature card with the Bank. The Agreement must be returned to the Bank by **July 16, 2014.**

Disbursement and Time Requirements for Use of AHP Funds: In addition to standard conditions of funding, there may be conditions specific to your project included in Exhibit A of the Agreement. Please review Exhibit A carefully to confirm your understanding of all conditions precedent and obligations prior to execution.

Prior to any disbursements the Bank must receive and approve all necessary documents required per Exhibit A to the Agreement, as well as those described in the Document Log in FHLBAccess. In addition, acceptable evidence of work performed and expenses incurred must be submitted.

The Bank uses the following milestones as guidelines for evidence of progress toward use of AHP subsidy:

- Proper zoning and land use designation obtained by November 29, 2014.
- Funding sources committed by May 29, 2015.
- Construction start by November 29, 2015; a minimum of twenty-five percent of the construction of the proposed project must be completed by May 29, 2016; and construction on the proposed project must be substantially complete by November 29, 2016.

The Member must take down the entire AHP direct subsidy by November 29, 2015. The funds must be used for approved purposes, as specified in the AHP application, within thirty days of disbursement.

Compliance Information Default:

Six months after the Approval Date and continuing until project completion, progress reports are to be submitted in accordance with the AHP Implementation Plan and Agreement. Failure to provide the required information shall be an event of default. The Bank reserves the right, in its sole discretion to place the project on the Watch List and / or cancel AHP awards at any time if projects do not demonstrate adequate progress toward project completion.

The Bank may direct the Member: (i) to repay the AHP funds in the event of a Member default, or (ii) to recapture the funds and undertake reasonable collection efforts in the event of a default by the Project Sponsor.

Project Management and Communications:

The primary vehicle for managing projects and for business communications with the Bank will be FHLBAccess®, the Bank's online system. Members and Project Sponsors will request funds, manage project activity, and provide monitoring reports via FHLBAccess. It is the responsibility of the Member and Project Sponsor to ensure that all AHP requirements are met and that AHP funds are used as specified in the application. Bank staff will communicate formally and directly only with those certain parties designated in the AHP agreement as Member and Project Sponsor. It shall be such parties' obligation to convey any project-related information to vendors or third parties engaged by such parties, including, but not limited to, consultants and developers who do not otherwise have an ownership interest in the Project Sponsor.

Duty to Disclose:

The Project Sponsor must notify the Bank promptly after discovery or notice of any material change, either positive or negative (including whether any material party to the Project has lost their requisite license or been suspended by any applicable government agency, or has otherwise been barred from participation in any affordable housing program), information submitted to any other funder that differs from the AHP application, or any event which has or may have a material impact on the Project itself or the ultimate development and use of the Project for its purpose as set forth in the Application.

The terms outlined in this letter do not represent an obligation to lend and in addition to the conditions and other provisions outlined herein, the distribution of AHP funds is subject to the terms and conditions set forth in the AHP Regulations promulgated by the Federal Housing Finance Agency, the Bank's AHP Implementation Plan, the AHP Agreement, and the Bank's Credit and Collateral Policy, as each may be modified from time to time. The Implementation Plan and Credit and Collateral Policy are available on the Bank's website (www.fhlbatl.com). Section 1291.9(c) of the AHP Regulations states that any future changes or amendments to the AHP Regulations are incorporated into all agreements between the Bank, its Members and Project Sponsors that receive subsidy under the AHP. Similarly, your project will be governed by the current AHP Implementation Plan and Credit and Collateral Policy, including any amendments or revisions that are enacted following approval of the Application, as noted in such documents.

Whenever corresponding with the Bank regarding your AHP project, please reference the project name and number. If you have any questions regarding disbursement, modifications, or monitoring

procedures, please contact the Community Investment Services (CIS) department of the FHLBank Atlanta at 1-800-536-9650, option 3, option 1, option 1.

Once again, congratulations on your successful application. We look forward to working with you.

Sincerely,

Arthur L. Fleming
Senior Vice President and Director
Community Investment Services

ACKNOWLEDGED AND AGREED TO THIS 7th DAY OF July, 2014:

COMMUNITY HOUSING PARTNERS CORPORATION

By: _____

Print Name: David Schultz

Title: Vice President

cc: Ms. Terrie Harris
Capital One, National Association

3.5 B. 32

Maplewood Apartments
Job Training Programs Provided and
Corresponding Back-up Documentation

Not Applicable

3.5 B. 32

Greenstone on 5th
Job Training Programs Provided and
Corresponding Back-up Documentation

Not Applicable

3.5 B. 32

The Summit
Job Training Programs Provided and
Corresponding Back-up Documentation

Not Applicable

3.5 B. 32

Overlook Terrace
Job Training Programs Provided and
Corresponding Back-up Documentation

Not Applicable

3.5 B. 36

Maplewood Apartments
Rendered Site Plan and Exterior
Renderings or Photographs

MAPLEWOOD APARTMENTS

REHABILITATION

Exterior Photos

Community Building



Apartment Buildings





3.5 B. 36

Greenstone on 5th
Rendered Site Plan and Exterior
Renderings or Photographs

Exterior Photos

Community Building



Apartment Buildings





3.5 B. 36

The Summit
Rendered Site Plan and Exterior Renderings or Photographs

Rendered Site Plan



Exterior Photos





COMMUNITY HOUSING PARTNERS

Community Housing Partners
4915 Radford Avenue, Suite 300, Richmond, VA 23230 | (804) 343-7201, TTY: 711, fax: (804) 343-7208 | www.CommunityHousingPartners.org

3.5 B. 36

Overlook Terrace
Rendered Site Plan and Exterior
Renderings or Photographs

OVERLOOK TERRACE APARTMENTS

NEW CONSTRUCTION

Rendered Site Plan



Exterior Renderings

Community Building



Apartment Buildings



COMMUNITY HOUSING PARTNERS

Community Housing Partners
4915 Radford Avenue, Suite 300, Richmond, VA 23230 | (804) 343-7201, TTY: 711, fax: (804) 343-7208 | www.CommunityHousingPartners.org

3.5 D.

Spreadsheet of all projects completed within the last ten (10) years for Community Housing Partners Corporation

Development Name	Development Address	Developer Name	Owner	Owner Contact Information	Total Number of Units	Total Development Cost	Total Development Cost per Unit
Bettie Davis Village	100 Dover Court, Sulfolk, VA 23434	Community Housing Partners Corporation	Bettie Davis LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	60	$ 4,217,121	$ 70,285
Boodry Place	100 Boodry Place, Morehead, KY 40351	Community Housing Partners Corporation	Boodry Place LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	32	$ 3,715,172	$ 116,099
Cedar Crest I	322A-B Cedar Hill, Blacksburg, VA 24060	Community Housing Partners Corporation	Cedar Top LP	David Schultz, (804) 343-7201, dschultz@chpc2.org	26	$ 3,741,560	$ 47,969
Cedar Crest II	320 Cedar Hill Dr, 500-510 Essex Court, Blacksburg, VA 24060	Community Housing Partners Corporation	Cedar Top II LP	David Schultz, (804) 343-7201, dschultz@chpc2.org	24	See Cedar Crest I	
Cedar Crest III	600-602 Cedar Hill Dr, 1300-1363 Brighton Court, Blacksburg, VA 24060	Community Housing Partners Corporation	Cedar Top III LP	David Schultz, (804) 343-7201, dschultz@chpc2.org	28	See Cedar Crest I	
Cedar Square Apartments	210 Patrick Ave, Stuart, VA, 24171	Community Housing Partners Corporation	Patrick-Cedar Square LP	David Schultz, (804) 343-7201, dschultz@chpc2.org	48	$ 1,702,271	$ 35,464
Central City Homes	717 Madison Street, Lynchburg, VA 24504	Community Housing Partners Corporation	Central City Homes LP	David Schultz, (804) 343-7201, dschultz@chpc2.org	37	$ 5,221,629	$ 141,125
Checed Warwick	15315 Community Way, Newport News, VA 23608	Community Housing Partners Corporation	Checed Warwick LP	David Schultz, (804) 343-7201, dschultz@chpc2.org	48	$ 5,405,593	$ 112,617
Church Manor	513 Main Street , Smithfield, VA 23430	Community Housing Partners Corporation	Smithfield-Church Manor LP	David Schultz, (804) 343-7201, dschultz@chpc2.org	50	$ 4,395,916	$ 87,918
College Green I	17 - 86 Bluebird Lane, Warsaw, VA 22572	Community Housing Partners Corporation	Warsaw-College Green I LP	David Schultz, (804) 343-7201, dschultz@chpc2.org	32	$ 2,514,938	$ 78,592
College Green II	324, 438 Wallace Street, Warsaw, VA 22572	Community Housing Partners Corporation	Warsaw-College Green II LP	David Schultz, (804) 343-7201, dschultz@chpc2.org	16	$ 1,835,927	$ 114,745
Courthouse Green	8100-8140 Pool Drive, Spotsylvania, VA 22553	Community Housing Partners Corporation	Spotsylvania-Courthouse Green LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	40	$ 4,122,747	$ 103,069
Dolly Ann Apartments	826 Long Avenue, Covington, VA 24426	Community Housing Partners Corporation	CHPC-Dolly Ann LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	108	$ 9,695,970	$ 89,778
Friendship Village	1235 Friendship Square, Virginia Beach, VA 23451	Community Housing Partners Corporation	Virginia Beach-Friendship Village LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	110	$ 12,403,991	$ 112,764

Development Name	Development Address	Developer Name	Owner	Owner Contact Information	Total Number of Units	Total Development Cost	Total Development Cost per Unit
Greenstone on 5th	746 Prospect Ave, Charlottesville, VA 22903	Community Housing Partners Corporation	Blue Ridge Commons Apts LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	202	$ 16,726,841	$ 82,806
Grissom Lane	1603 Grissom Lane, Blacksburg, VA 24060	Community Housing Partners Corporation	Community Housing Partners Corporation	David Schultz, (804) 343-7201, dschultz@chpc2.org	8	$ 2,197,828	$ 274,729
Hilltop Terrace	111 Carolina Avenue, Lexington, NC, 27292	Community Housing Partners Corporation	Lexington-Hilltop Historic LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	64	$ 5,482,069	$ 85,657
Honeytree Apartments	2301 - 2313 Hamilton Blvd, South Boston, VA 24592	Community Housing Partners Corporation	Halifax-Honeytree LP	David Schultz, (804) 343-7201, dschultz@chpc2.org	48	$ 3,410,898	$ 71,060
Horizon House	1515 NW 10th St, Gainesville, FL 32601	Community Housing Partners Corporation	CHPC Gainesville Horizon Sunset LLC-dba Horizon House	David Schultz, (804) 343-7201, dschultz@chpc2.org	40	$ 1,871,675	$ 46,792
Lafayette Village Elderly	105-119 Lafayette Blvd, Williamsburg, VA 23188	Community Housing Partners Corporation	Williamsburg-Lafayette Village Elderly LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	32	$ 10,264,066	$ 320,752
Lafayette Village Family	110-129 Lafayette Blvd, Williamsburg, VA 23188	Community Housing Partners Corporation	Williamsburg-Lafayette Village Family LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	112	$ 11,376,429	$ 101,575
Lafayette Village Square	154-156 Lafayette Blvd, Williamsburg, VA 23188	Community Housing Partners Corporation	Williamsburg-Lafayette Square LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	106	$ 3,664,779	$ 34,573
Laurel Woods	111-624 Laurel Wood, Pulaski, VA 24301	Community Housing Partners Corporation	Laurel Woods Apts LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	46	$ 4,875,205	$ 105,983
Linden Green	1600 Simpson Road, Christiansburg, VA 24073	Community Housing Partners Corporation	CHPC-Old Farm Village LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	84	$ 9,021,527	$ 107,399
Main Cross Apartments	8 E Main Street, Mt Sterling, KY, 40353	Community Housing Partners Corporation	Mt. Sterling-Main Cross, LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	51	$ 4,712,712	$ 92,406
Maplewood	1446 Fayette Street, Martinsville, VA, 24112	Community Housing Partners Corporation	The Apartments of Rivermont LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	99	$ 10,399,124	$ 105,042
Meadowview Apartments	1021 Lee Highway, Pulaski, VA 24301	Community Housing Partners Corporation	Pulaski-Meadowview LP	David Schultz, (804) 343-7201, dschultz@chpc2.org	100	$ 5,773,663	$ 57,737
Montross	18-59 Willow Tree Drive, Montross, VA, 22520	Community Housing Partners Corporation	Montross-Montross Apts LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	16	$ 1,337,987	$ 83,624
Normandy	1751-1850 Helen Drive, Jacksonville, FL, 32110	Community Housing Partners Corporation	VF Affordable Housing Inc	David Schultz, (804) 343-7201, dschultz@chpc2.org	100	$ 6,208,875	$ 62,089

Development Name	Development Address	Developer Name	Owner	Owner Contact Information	Total Number of Units	Total Development Cost	Total Development Cost per Unit
Oak Hill	835-839 Beaty Street, Davidson, NC, 28036	Community Housing Partners Corporation	Oak Hill-Davidson LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	73	$ 5,936,167	$ 81,317
Parkview Gardens	204 Parkview Gardens Farmville, VA 23901	Community Housing Partners Corporation	Farmville-Parkview Gardens LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	80	$ 6,783,317	$ 84,791
Rappahannock	941 Winston Rd Tappahannock, VA 22560	Community Housing Partners Corporation	Tappahannock-Rappahannock Apts LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	30	$ 2,594,006	$ 86,467
Rivermeade I	101-109 Rivermeade Court, Yorktown, VA 23691	Community Housing Partners Corporation	Yorktown-Rivermeade LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	48	$ 4,241,947	$ 88,374
Rivermeade II	100-103 Townley Court, Yorktown, VA 23691	Community Housing Partners Corporation	Yorktown-Rivermeade II LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	32	$ 3,393,470	$ 106,046
Rutledge Hills	122 Dulwich Drive, Amherst, VA 24521	Community Housing Partners Corporation	Amherst-Rutledge Hills LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	48	$ 4,736,825	$ 98,684
Sentry Woods	1922-A Varina Avenue Petersburg, VA 23805	Community Housing Partners Corporation	Dinwiddie-Sentry Woods LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	30	$ 2,795,201	$ 93,173
Silver Pointe at Leesburg	2400 Silver Point Circle, Leesburg, FL 34748	Community Housing Partners Corporation	CHPC Silver Pointe LTD	David Schultz, (804) 343-7201, dschultz@chpc2.org	138	$ 10,186,857	$ 73,818
Spicers Mill	111-158 Park Street, Orange, VA 22960	Community Housing Partners Corporation	Orange-Spicers Mill LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	40	$ 4,246,450	$ 106,161
Sunset	1500 NW 12 St, Gainesville, FL 32601	Community Housing Partners Corporation	CHPC Gainesville Horizon Sunset LLC-dba Sunset Apts	David Schultz, (804) 343-72	40	$ 1,871,675	$ 46,792
Townhomes of Ashbrook	1901-1919 Eastway Dr, Charlotte, NC 28205	Community Housing Partners Corporation	Charlotte Ashbrook Townhomes	David Schultz, (804) 343-7201, dschultz@chpc2.org	150	$ 5,380,000	$ 35,867
Warwick SRO	2410 West Avenue, Newport News, VA 23607	Community Housing Partners Corporation	Newport News-Warwick SRO	David Schultz, (804) 343-7201, dschultz@chpc2.org	88	$ 9,058,297	$ 102,935
Yorktown Sq. I	100 Rivermeade CT Yorktown, VA 23690	Community Housing Partners Corporation	Yorktown-Yorktown Square I LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	56	$ 4,533,256	$ 80,951
Yorktown Sq. II	202 Barham Blvd, Yorktown, VA 23691	Community Housing Partners Corporation	Yorktown-Yorktown Square II LLC	David Schultz, (804) 343-7201, dschultz@chpc2.org	60	$ 4,192,992	$ 69,883
TOTAL					**2680**	**$ 226,246,973**	

3.5 E. 1

Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture Proposer

Not Applicable

3.5 E. 1

Community Housing Partners Corporation

COMMUNITY
HOUSING PARTNERS

Community Housing Partners
4915 Radford Avenue, Richmond, VA 23230 | (804) 343-7201, fax: (804) 345-7208 | www.CommunityHousingPartners.org

July 8, 2015

Public Housing and Community Development
701 NW 1st Street, 16th Floor
Miami, Florida 33136

RE: Community Housing Partners
Present Financial Condition

Dear Public Housing and Community Development,

The present financial condition of Community Housing Partners Corporation and its Wholly Owned Entities is materially the same as that shown on the balance sheet and income statement on the following pages. In addition, the present financial condition is materially the same as the prior year ending December 31, 2014 as shown beginning on page 47 of the audit, to which the included financials through May 31, 2015 are comparable.

Respectfully,

David Schultz
Vice President of Development

Summary Balance Sheet
CHP and CHP of Florida Corporate and Wholly Owned Properties
as of May 31st, 2015

	Current YTD 05/2015	Prior Year 12/2014	Variance
ASSETS			
CURRENT ASSETS			
Cash	$ 2,160,182	$ 6,305,240	$ (4,145,058)
Restricted Cash	$ 532,945	$ 877,607	$ (344,662)
Savings & Investments	$ 7,562,679	$ 7,277,904	$ 284,775
Accounts Receivable	$ 9,073,237	$ 6,584,407	$ 2,488,830
Prepaid Expenses	$ 111,329	$ 481,677	$ (370,347)
PreDevelopment	$ 2,373,783	$ 1,930,230	$ 443,553
Single Family Rehabs	$ 2,465,065	$ 2,269,428	$ 195,637
Short Term due from affiliates	$ 2,328,590	$ 2,296,100	$ 32,490
TOTAL-CURRENT ASSETS	**$ 26,607,811**	**$ 28,022,593**	**$ (1,414,782)**
INVENTORY			
Inventory-Materials	$ 569,589	$ 472,907	$ 96,682
Inventory-Land	$ 2,580,426	$ 1,215,443	$ 1,364,983
TOTAL-INVENTORY	**$ 3,150,015**	**$ 1,688,350**	**$ 1,461,665**
FIXED ASSETS			
Land	$ 8,650,912	$ 8,804,212	$ (153,300)
Buildings	$ 112,041,353	$ 112,604,407	$ (563,054)
Other fixed assets	$ 4,975,035	$ 5,130,847	$ (155,813)
Accumulated depreciation	$ (45,335,814)	$ (44,077,592)	$ (1,258,222)
Intangible Assets-net	$ 478,571	$ 517,436	$ (38,865)
TOTAL-FIXED ASSETS	**$ 80,810,056**	**$ 82,979,310**	**$ (2,169,254)**
OTHER ASSETS			
Escrows and Reserves	$ 5,988,203	$ 5,452,841	$ 535,363
Investments in subsidiaries	$ 6,296,372	$ 6,290,361	$ 6,011
Long Term notes receivable	$ 2,310,779	$ 2,343,665	$ (32,886)
Long Term notes receivable-intercompany	$ 17,133,033	$ 19,373,651	$ (2,240,618)
Long Term due from affiliates	$ 1,892,299	$ 1,892,299	$ -
Long Term deferred developer fee	$ 10,587,838	$ 10,840,308	$ (252,470)
Long Term DPA and IPR	$ 4,042,862	$ 4,105,844	$ (62,983)
Work in Process	$ 433,202	$ 1,183,788	$ (750,586)
TOTAL-OTHER ASSETS	**$ 48,684,588**	**$ 51,482,757**	**$ (2,798,169)**
TOTAL-ASSETS	**$ 159,252,470**	**$ 164,173,009**	**$ (4,920,540)**
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	$ 2,415,253	$ 2,403,403	$ (11,849)

Summary Balance Sheet
CHP and CHP of Florida Corporate and Wholly Owned Properties
as of May 31st, 2015

	Current YTD	Prior Year	Variance
	05/2015	12/2014	
Estimated Overbillings	$ 548,092	$ 752,432	$ 204,340
Current Portion Long Term Debt	$ 2,283,241	$ 2,978,196	$ 694,955
Accrued expenses	$ 301,242	$ 170,929	$ (130,313)
Accrued annual leave	$ 1,267,869	$ 1,267,869	$ -
Tenant liabilities	$ 647,643	$ 635,792	$ (11,852)
Restricted grants and advances	$ 1,031,053	$ 365,387	$ (665,667)
Lines of credit	$ -	$ 1,000,000	$ 1,000,000
TOTAL-CURRENT LIABILITIES	**$ 8,494,392**	**$ 9,574,007**	**$ 1,079,615**
LONG TERM LIABILITIES			
Long Term notes and mortgages	$ 80,090,898	$ 81,310,324	$ 1,219,426
Less: Current portion long term debt	$ (2,283,241)	$ (2,978,196)	$ (694,955)
Long Term notes and due from-intercompany	$ 8,892,162	$ 9,307,395	$ 415,233
Deferred revenue	$ 24,847,754	$ 27,373,106	$ 2,525,352
LONG TERM LIABILITIES	**$ 111,547,574**	**$ 115,012,629**	**$ 3,465,055**
TOTAL-LIABILITIES	**$ 120,041,966**	**$ 124,586,636**	**$ 4,544,670**
EQUITY			
Equity	$ 12,340,374	$ 12,340,374	$ -
Retained Earnings	$ 26,870,130	$ 27,245,999	$ 375,869
TOTAL-EQUITY	**$ 39,210,504**	**$ 39,586,373**	**$ 375,869**
TOTAL-LIABILTIES & EQUITY	**$ 159,252,470**	**$ 164,173,009**	**$ 4,920,540**

Summary Income Statement
CHP and CHP of Florida Corporate and Wholly Owned Properties
YTD May 2015

	YTD Actual	YTD Budget	Variance
Revenue			
Revenue	$ 25,856,844	$ 29,550,195	$ (3,693,351)
TOTAL-Revenue	**$ 25,856,844**	**$ 29,550,195**	**$ (3,693,351)**
Cost of Sales			
Cost of Sales	$ 11,042,690	$ 13,525,303	$ 2,482,613
TOTAL-Cost of Sales	**$ 11,042,690**	**$ 13,525,303**	**$ 2,482,613**
TOTAL-Gross Profit	**$ 14,814,154**	**$ 16,024,892**	**$ (1,210,738)**
Expenses			
Personnel	$ 6,008,638	$ 6,637,205	$ 628,567
Staff expenses	$ 410,387	$ 464,869	$ 54,483
Office, operating and maintenance	$ 2,229,937	$ 2,239,893	$ 9,956
Program direct expenses	$ 712,441	$ 852,484	$ 140,043
Program administrative expenses	$ 2,245,719	$ 2,520,535	$ 274,816
Taxes, insurance and licenses	$ 751,607	$ 714,022	$ (37,585)
Financial and entity expenses	$ 913,220	$ 928,408	$ 15,187
Capital and catastrophic expenses	$ 242,658	$ 470,337	$ 227,680
Depreciation and amortization	$ 1,675,417	$ 1,691,152	$ 15,736
TOTAL-Expenses	**$ 15,190,023**	**$ 16,518,906**	**$ 1,328,883**
TOTAL-Net Income	**$ (375,869)**	**$ (494,014)**	**$ 118,145**

Consolidated Financial Statements
and Supplementary Information
Years Ended
December 31, 2014 and 2013

Community Housing Partners Corporation and Subsidiaries and Affiliates

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Community Housing Partners Corporation and Subsidiaries and Affiliates

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Independent Auditors' Report

To the Board of Directors
Community Housing Partners Corporation

Report on the Financial Statements

We have audited the accompanying consolidated statements of ***Community Housing Partners Corporation and Subsidiaries and Affiliates*** which comprise the consolidated statements of financial position as of December 31, 2014, and the related consolidated statements of activities, functional activities and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility
Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We did not audit the financial statements of certain subsidiaries and affiliates which statements reflect total assets of $120,324,712, as of December 31, 2014, and total support and revenues of $13,912,626 for the year then ended. Those statements were audited by component auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for these entities, is based solely on the reports of the component auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, based on our audit and the report of component auditors, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of ***Community Housing Partners Corporation and Subsidiaries and Affiliates*** as of December 31, 2014, and the changes in their net assets and

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their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information
We have previously audited ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** 2013 consolidated financial statements. We did not audit the financial statements of certain subsidiaries, which reflect total assets of $115,063,732 as of December 31, 2013 and total revenue of $12,325,649 for the year then ended. Those statements were audited by other auditors whose reports were furnished to us, and our opinion, insofar as it relates to the amounts included for those subsidiaries was based solely on the reports of other auditors. Our report dated April 30, 2014, expressed an unmodified opinion on those audited consolidated financial statements based on our audit and the reports of other auditors. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2013, is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

Other Matters

Other Information
Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying *Schedule of Expenditures of Federal Awards* as required by the Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and the *Supplemental Information* are presented for purposes of additional analysis and are not a required part of the consolidated financial statements.

The *Schedule of Expenditures of Federal Awards* and the *Supplemental Information* are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the *Schedule of Expenditures of Federal Awards* and the *Supplemental Information* are fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*
In accordance with *Government Auditing Standards*, we have also issued our report dated April 30, 2015, on our consideration of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control over financial reporting and compliance.

Dixon Hughes Goodman LLP

Richmond, Virginia
April 30, 2015

Community Housing Partners Corporation
and Subsidiaries and Affiliates

Consolidated Statements of Financial Position

December 31, 2014 and 2013

(Next Page)

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Statements of Financial Position

December 31,	2014	2013
Assets		
Current assets		
Cash	$ 13,969,183	$ 12,879,206
Accounts receivable - net	4,574,204	4,050,928
Materials inventory	472,907	459,526
Costs and earnings in excess of billings on uncompleted contracts	916,884	1,156,385
Prepaid costs and expenses	5,161,679	5,007,021
Total current assets	25,094,857	23,553,066
Property and equipment		
Land	22,381,054	22,192,650
Construction in process	16,275,758	5,582,646
Buildings and improvements - multi-family rental	347,772,042	337,781,005
Buildings and improvements - commercial and other	7,911,022	8,380,629
Vehicles	2,359,629	2,260,931
Tools and equipment	8,072,272	7,693,628
	404,771,777	383,891,489
Accumulated depreciation	(100,413,559)	(89,097,341)
Property and equipment - net	304,358,218	294,794,148
Other assets		
Security deposits	1,462,079	1,423,645
Tax, insurance and operating escrows	11,979,177	12,045,285
Restricted cash	368,119	395,722
Replacement reserves	10,552,336	9,685,588
Long-term mortgages and loans receivable	6,430,255	5,829,249
Deferred loan costs - net	1,723,920	1,844,106
Land and house inventory	1,215,443	1,394,598
Total other assets	33,731,329	32,618,193
	$ 363,184,404	$ 350,965,407

	2014	2013
Liabilities and Net Assets		
Current liabilities		
Accounts payable	$ 3,276,039	$ 4,690,382
Billings in excess of costs and earnings on uncompleted contracts	752,432	792,745
Grant advances	411,259	428,986
Payroll taxes payable	8,521	112,090
Accrued interest payable	392,964	414,645
Accrued annual leave	1,393,828	1,278,928
Prepaid rent	147,441	147,397
Lines of credit	1,000,000	466,808
Current portion of long-term debt	4,030,870	6,807,524
Total current liabilities	11,413,354	15,139,505
Long-term liabilities		
Tenant security deposits	1,375,586	1,305,862
Long-term notes and mortgages payable - net of current portion	166,983,632	161,506,504
Accrued long-term interest payable	854,666	714,457
Deferred revenue	23,051,216	21,585,831
Total long-term liabilities	192,265,100	185,112,654
Total liabilities	203,678,454	200,252,159
Net assets		
Unrestricted		
Controlling interest	46,221,955	44,210,106
Noncontrolling interest	101,067,332	93,847,629
	147,289,287	138,057,735
Temporarily restricted	7,470,171	7,559,021
Permanently restricted	4,746,492	5,096,492
Total net assets	159,505,950	150,713,248
	$ 363,184,404	$ 350,965,407

The accompanying notes are an integral part of these consolidated financial statements.

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Statements of Activities

Year Ended December 31, 2014 with Comparative Totals for 2013

	2014				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	2013
Public Support					
Contributions	$ 297,347	$ -	$ -	$ 297,347	$ 542,030
Revenue					
Grants from governmental agencies	5,409,572	70,620	650,000	6,130,192	9,702,644
Rental income	35,973,343	-	-	35,973,343	33,491,969
Rehabilitation revenue and development fees	27,240,947	-	-	27,240,947	32,187,012
Sale of single family homes	1,255,041	-	-	1,255,041	541,023
Property management fees	178,461	-	-	178,461	212,193
Architectural services	1,754,107	-	-	1,754,107	2,308,763
Net realized gain (loss) on sale of property	3,255,555	-	-	3,255,555	(1,781,006)
Impairment loss	-	-	-	-	(202,000)
IRP subsidy - net	1,822,818	-	-	1,822,818	1,559,197
Interest income	159,237	-	-	159,237	180,872
Other revenue	3,197,900	-	-	3,197,900	3,607,267
Net assets released from restriction	1,159,470	(159,470)	(1,000,000)	-	-
Total support and revenue	81,703,798	(88,850)	(350,000)	81,264,948	82,349,964
Program expenses					
Residential property construction	28,855,813	-	-	28,855,813	32,595,357
Energy services	6,651,181	-	-	6,651,181	8,474,154
Home ownership program	1,753,969	-	-	1,753,969	1,080,600
Miscellaneous community support programs	642,670	-	-	642,670	766,616
Rental property					
Operating	21,523,441	-	-	21,523,441	20,757,453
Financial	7,750,942	-	-	7,750,942	7,549,922
Depreciation and amortization	10,678,503	-	-	10,678,503	9,888,103
Total program expenses	77,856,519	-	-	77,856,519	81,112,205
Supporting expenses					
Payroll and related employee benefits	5,326,929	-	-	5,326,929	5,032,263
Other management and general expenses	1,572,124	-	-	1,572,124	1,678,655
Charitable contributions	36,627	-	-	36,627	7,500
Financial expenses	127,506	-	-	127,506	137,527
Depreciation and amortization	477,097	-	-	477,097	484,613
Total supporting expenses	7,540,283	-	-	7,540,283	7,340,558
Total expenses	85,396,802	-	-	85,396,802	88,452,763
Changes in net assets from operations	(3,693,004)	(88,850)	(350,000)	(4,131,854)	(6,102,799)
Capital contributions	13,201,857	-	-	13,201,857	9,227,627
Distributions	(277,301)	-	-	(277,301)	(235,436)
Changes in net assets	9,231,552	(88,850)	(350,000)	8,792,702	2,889,392
Net assets - beginning of year	138,057,735	7,559,021	5,096,492	150,713,248	147,823,856
Net assets - end of year	$ 147,289,287	$ 7,470,171	$ 4,746,492	$ 159,505,950	$ 150,713,248

The accompanying notes are an integral part of these consolidated financial statements.

Community Housing Partners Corporation
and Subsidiaries and Affiliates

Consolidated Statements of Cash Flows

For the Years Ended December 31, 2014 and 2013

(Next Page)

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Statements of Cash Flows

Year Ended December 31,	2014	2013
Cash flows from operating activities		
Change in net assets from operations	$ (4,131,854)	$ (6,102,799)
Adjustments to reconcile to net cash from operating activities:		
Depreciation	10,917,828	10,205,949
Amortization	167,117	166,767
(Gain) loss on sale of assets	(3,255,555)	1,781,006
Forgiveness of accounts receivable	-	113,482
Impairment loss recognized	-	202,000
Bad debt expense	900,253	874,776
Deferred interest expense	140,208	200,629
Change in:		
Accounts receivable	(1,423,526)	162,489
Materials inventory	(13,381)	62,938
Cost and estimated earnings in excess of billings on uncompleted contracts	239,501	153,136
Prepaid costs and expenses	(154,658)	(1,535,067)
Security deposits	(38,434)	(105,477)
Long-term mortgages and loans receivable	(601,006)	(1,558,015)
Land and house inventory	179,155	(191,456)
Accounts payable	(1,414,343)	(68,794)
Billings in excess of costs and estimated earnings estimated earnings on uncompleted contracts	(40,313)	269,228
Grant advances	(17,727)	175,121
Payroll taxes payable	(103,569)	10,913
Accrued interest payable	(161,889)	(169,369)
Accrued annual leave	114,900	95,800
Prepaid rent	44	(502)
Security deposit liability	69,724	152,833
Deferred revenue	1,465,385	5,731,203
Net cash from operating activities	2,837,860	10,626,791

	2014	2013
Cash flows from investing activities		
Deposits to replacement reserves	(2,173,000)	(1,854,796)
Withdrawals from replacement reserves	1,306,252	969,455
Escrow and restricted cash net (deposits) withdrawals	93,711	(1,303,590)
Proceeds from disposal of property and equipment	21,532,465	46,174,162
Purchases of property and equipment	(38,758,810)	(108,131,316)
Net cash from investing activities	(17,999,382)	(64,146,085)
Cash flows from financing activities		
Payment of deferred loan cost	(46,932)	(697,546)
Proceeds from lines of credit	533,192	450,000
Repayment of lines of credit	-	(256,119)
Proceeds from issuance of debt	17,368,862	60,004,638
Principal payments on debt	(14,528,179)	(14,314,778)
Capital contributions	13,201,857	9,227,627
Distributions	(277,301)	(235,436)
Net cash from financing activities	16,251,499	54,178,386
Net change in cash	1,089,977	659,092
Cash - beginning of year	12,879,206	12,220,114
Cash - end of year	$ 13,969,183	$ 12,879,206
Supplemental disclosure of cash flow information		
Cash paid for interest	$ 7,900,129	$ 7,656,189

The accompanying notes are an integral part of these consolidated financial statements.

1. Organization and Nature of Activities

Community Housing Partners Corporation (CHPC) and its consolidated entities (Organization) are organized to serve the housing, economic and social needs of individuals and families by providing and managing affordable rental housing; providing new construction and rehabilitation of single and multi-family housing for income qualified families; conducting repairs, weatherization and energy performance improvements for very low income residences; by delivering energy efficiency/conservation training for the national weatherization network; and by providing training services for residents and homebuyers to increase their life skills, financial literacy and self-sufficiency skills.

The Organization's activities target families and individuals of low-income and low-wealth and include elderly people, formerly homeless people, single female heads-of-household, and persons with disabilities. These activities are generally funded through fees generated from departmental activities and through grants from federal and state agencies.

Significant funding sources in 2014 and 2013 include:

Developer, architecture, and construction management fees earned on acquisition, new construction or rehabilitation of residential property utilizing the Federal Low Income Housing Tax Credit (LIHTC) program;

Ownership and operation of apartment communities;

Grants from NeighborWorks®America, a public, congressionally chartered nonprofit organization receiving funds from the U.S. Department of the Treasury;

Grants from the U.S. Department of Energy to provide energy efficiency training and green jobs creation in the energy conservation field;

Virginia Department of Housing and Community Development weatherization contracts; and

Below market rate financing and down payment assistance obtained through the Federation of Appalachian Housing Enterprises, Virginia Housing Development Authority and the Virginia Department of Housing and Community Development for the construction of new houses for low and moderate income families.

Effective January 24, 2013, Florida Low Income Housing Associates, Inc. (FLIHA), a 501(c) 3 tax exempt organization based in Inverness, Florida restructured its Non-Compensated Board of Directors to include a majority of board members from CHPC and changed the name to Community Housing Partners Corporation of Florida (CHPCF). CHPCF began in 1989 and has primarily focused on single family homeownership. CHPCF currently owns nine multifamily properties with 492 units totaling over $35 million in assets. This new relationship will strengthen each group's mutual mission of preserving and providing quality, affordable housing to Florida citizens. CHPCF financial statements are included herein for 2014 and 2013.

2. Summary of Significant Accounting Policies

Accounting Method

The consolidated financial statements of the Organization have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America; revenue and gains are recognized when earned, and expenses and losses are recognized when incurred. The significant accounting policies are described below to enhance the usefulness of the consolidated financial statements to the reader.

Basis of Presentation

The consolidated financial statements report amounts separately by classes of net assets.

Unrestricted amounts are those currently available at the discretion of the Organization's Board of Directors for use in operations and those resources invested in property and equipment.

Temporarily restricted amounts are those which are stipulated by donors for specific operating purposes or for the acquisition of property and equipment. When a donor restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently restricted amounts are those restricted to investments in perpetuity, the income from which is expendable in accordance with the conditions of each specific donation.

Public Support and Revenue

Public support and revenue are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. If the restrictions expire in the year in which the revenues are recognized, then the revenues are reported as increases in unrestricted net assets. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or law. Expiration of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between applicable classes of net assets.

Contributions are recognized in the period received. Unconditional pledges are recognized in the period made. Conditional pledges are not recognized until the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at estimated fair value on the date of donation. Contributions to be received after one year are discounted at an appropriate rate commensurate with the risk involved. Amortization of the discount is recorded as additional contribution revenue in accordance with donor-imposed restrictions, if any, on the contributions. An allowance for uncollectible pledges receivable is provided, when necessary, based upon management's judgment considering factors such as prior collection history, type of contribution and nature of fundraising activity.

Rehabilitation revenue is earned and recognized under the percentage of completion method of the construction project. Development fee revenue is earned upon completion of construction under the terms of the developer contracts. Since developer fees are typically only able to be paid out of capital contributions or available cash flow, as defined in the individual agreements, receipt of these fees is not predictable. Therefore, the Organization has elected to record this revenue when received rather than when earned.

Rental income is recognized as rents become due. Rental payments received in advance are deferred until earned. All leases between management and the tenants of the property are operating leases.

Contributions received with donor-imposed restrictions are reported as revenues of the temporarily restricted net asset class. Contributions of land, building and equipment without donor-imposed restrictions concerning the use of such long-lived assets are reported as revenues of the unrestricted net asset class.

Revenue from government grant and contract agreements is recognized as it is earned through expenditure in accordance with the agreement. Revenue from program service fees is recognized when the service is completed.

Principles of Consolidation

The Organization presents its consolidated financial statements under FASB ASC 958-810 (formerly Statement of Position 94-3, *Reporting of Related Entities by Not-for-Profit Organizations*) which requires consolidation of all entities in which CHPC has a controlling financial interest and all not-for profit entities that share board control. Under the guidance of Emerging Issues Task Force Issue No. 04-05, *Determining Whether a General Partner, or the General Partners as a Group, Controls a Limited Partnership or Similar Entity When the Limited Partners Have Certain Rights,* the consolidated financial statements includes the accounts of limited partnership or limited liability companies in which CHPC or a wholly owned subsidiary, is the general partner or managing member but does not hold a majority financial interest. All significant intercompany transactions and balances have been eliminated in the consolidation.

A schedule of the CHPC wholly owned or controlled entities at December 31, 2014 is as follows:

Community Housing Partners:

Corporate Entities	*Subsidiary Entities*	*Project Names*
Community Housing Partners		Grissom Lane, Prospect Homes, S A Robinson and Seahaven
Community Housing Partners	Bowling Green Lee St Townhomes LLC	Lee Street Townhomes
Community Housing Partners	Charlotte Ashbrook Townhomes LLC	Townhomes of Ashbrook
Community Housing Partners	CHPC Gainesville Horizon Sunset LLC	Horizon House and Sunset
Community Housing Partners	Lynnhaven Landing LLC	Lynnhaven Landing
Community Housing Partners	VF Affordable Housing Inc	Normandy Apartments
Community Housing Partners	CHP Realty LLC	
Community Housing Partners	Community Design Studio LLC	
Community Housing Partners	NRCERT LLC	
Community Housing Partners	CHP of NC, LLC	
Community Housing Partners	Landings, LP	The Landings
Community Housing Partners	Smokey Ridge, LP	Linden Grove
Community Housing Partners	Hunting Hills, LP	Hunting Hills
Community Housing Partners	Sun Valley, LP	Sun Valley

Member/Affiliated Corporations:

Corporate Entities	*Subsidiary Entities*	*Project Names*
Atrium Apartments Corporation	Atrium LP	Bluegrass Community Apts
Cambria House LLC	Cambria House LP	Do Drop and Brick Row
Dahlgren Harbor Apts-Dahlgren Inc	Dahlgren Harbor-Dahlgren LLC	Dahlgren Harbor
Oakhill Housing of Davidson Inc	Oakhill Davidson LLC	Oak Hill
Westmoreland-Montross Apts Inc	Montross-Montross Apts LLC	Montross Apartments
Cedar Square Apartments Inc	Patrick-Cedar Square LP	Cedar Square
Greenbrier Woods Corporation	Rivertrace LP	Rivertrace Apartments
City Light Development Corporation	City Light Project #2 LP	North Kent Court
City Light Development Corporation	City Light Project #5 LP	Baker Street Apartments
City Light Development Corporation	Freemont Chase LP	Freemont Chase
City Light Development Corporation	Johnson Williams LP	Johnson Williams
Community Housing Partners of FL	Woodlawn Terrace LLC	Woodlawn Terrace
Community Housing Partners of FL		Atlantic Pines
Community Housing Partners of FL		Azalea
Community Housing Partners of FL		Chipola
Community Housing Partners of FL		Heron Woods

Community Housing Partners of FL		Magnolia
Community Housing Partners of FL		Nature Walk
Community Housing Partners of FL		Parkside Gardens
Community Housing Partners of FL		Hernando NSP1
Community Housing Partners of FL		Hernando NSP3
Community Housing Partners of FL		Community Land Trust
Community Housing Partners of FL		Citrus NSP
LLC Investor Member LLC	Cambria House, LP, Atrium, LP, Cedar Top, LP, Pearisburg, LP, Ocean Bridge, LP, Ocean Terrace, LP, Grayson Manor, LP, Powell Valley, LP	Blue Grass Community Apartments, Do Drop, Brick Row, Cedar Crest I, Orchard Grove, Westbridge Apartments, Canterbury Crossings, Grayson Manor, and Powell Valley
Somerset Court Apartments Inc		Somerset Court
Woodland Park Apartments of Hickory Inc		Woodland Park
VHM, Inc.	Grayson Manor, LP	Grayson Manor
VMH Five Inc	Pearisburg LP	Orchard Grove
VMH Four Inc	Cedar Top LP	Cedar Crest I
VMH Three Inc	Ocean Bridge LP	Westbridge Apartments
VMH Two Inc	Ocean Terrace LP	Canterbury Crossing

HUD Properties:

Corporate Entities	***Project Names***
Belford Commons Corporation	Belford Commons
Coastal Housing Corporation	Cross Creek Apartments
Ellett Road Apartments Corporation	Ellett Road Apartments
Ephphatha Village Inc	Ephphatha Village
Galax Community Apartments Corp	Galax Community Apts
Giles Community Apartments Corp	Old Orchard Place
Holly Court Apartments Corporation	Holly Court Apartments
Laurel Court Apartments Inc	Wellesley Commons
Wytheville Community Apartments Inc	Wytheville Community Apts

Tax Credit Properties:

Corporate Entities	***Subsidiary Entities***	***Project Names***
Afton Square Apartments Inc	Portsmouth-Afton Square LP	Ansell Gardens
Battleground Apartments Inc	Battleground LP	Battleground Apartments
Blacksburg Duplexes II Inc	Cedar Top II LP	Cedar Crest II
Community Housing Partners	Boodry Place LLC	Boodry Place
Cedar Top III Corporation	Cedar Top III LP	Cedar Crest III
Central City Homes Inc	Central City Homes LP	Central City
CHP Blue Ridge Commons Apts LLC	Blue Ridge Commons Apartments LLC	Greenstone on 5th
CHP Laurel Woods Apartments LLC	Laurel Woods Apartments LLC	Laurel Woods
CHP Rivermont Apartments LLC	The Apartments of Rivermont LLC	Rivermont
CHP Main Cross LLC	Mt Sterling Main Cross LLC	Main Cross
CHP Hunting Hills Apartments LLC	Hunting Hills Apartments LLC	Hunting Hills
CHP Langston Park LLC	Langston Park Apartments LLC	The Summit
CHP Smokey Ridge LLC	Smoke Ridge LLC	Linden Grove
CHP Suffolk Bettie S Davis LLC	Bettie Davis LLC	Bettie S Davis
CHPC-Old Farm Village Manager Inc	CHPC-Old Farm Village LLC	Linden Green
CHPC Leesburg Silver Pointe LLC	CHPC Leesburg Silver Pointe Ltd	Silverpoint
CHPC Leesburg LLC	CHPC Leesburg Ltd	Crossings at Leesburg
Church Manor-CHPC Inc	Smithfield-Church Manor LP	Church Manor
College Green I Inc	Warsaw College Green I LP	College Green I
College Green II Inc	Warsaw College Green II LLC	College Green II
College Hill Homes Inc	College Hill Homes LP	College Hill Apartments
Courthouse Green-Spotsylvania Inc	Spotsylvania-Courthouse Green LLC	Courthouse Green
Dolly Ann Apartments Inc	CHPC Dolly Ann LLC	Dolly Ann
Galax-Northway Apartments Inc	Northway LP	Northway
Henley Place Manager LLC	Henley Place Apartments LP	Henley Place

Hilltop Terrace Historic Inc	Lexington Hilltop Historic LLC	Hilltop Terrace
Honeytree Inc	Halifax-Honeytree LP	Honeytree
Huckleberry Court Manager LLC	Huckleberry Court Apartments LP	Huckleberry Court
Lafayette Square Apartments Inc	Williamsburg-Lafayette Square LLC	Lafayette Square
Lafayette Village Elderly Inc	Williamsburg-Lafayette Village Elderly LLC	Lafayette Elderly
Lafayette Village Family Inc	Williamsburg-Lafayette Village Family LLC	Lafayette Family
Newport News-Checed Warwick Inc	Checed Warwick LP	Checed Warwick
Newport News-Warwick SRO Mgr LLC	Newport News-Warwick SRO LLC	Warwick SRO
Parkview Gardens-Farmville Inc	Farmville-Parkview Gardens LLC	Parkview Gardens
Pulaski-Meadowview Inc	Pulaski-Meadowview LP	Meadowview
Radford-Heather Glen Manager LLC	Heather Glen, LP	Heather Glen
Rutledge Hills Inc	Amherst-Rutledge Hills LLC	Rutledge Hills
Sentry Woods Inc	Dinwiddie-Sentry Woods LP	Sentry Woods
Siler City Braxton Manor Inc	Braxton Manor LP	Braxton Manor
Spicers Mill-Orange Inc	Orange-Spicers Mill LLC	Spicers Mill
Tappahannock-Rappahannock Apts Inc	Tappahannock-Rappahannock Apts LLC	Rappahannock
VBDA Managing Member Inc	Virginia Beach-Friendship Village LLC	Friendship Village
VMH Woodvale Inc	Petersburg-Woodvale LP	Westover Commons
Yorktown Square Apartments I Inc	Yorktown-Yorktown Square I LLC	Yorktown Square I
Yorktown Square Apartments II Inc	Yorktown-Yorktown Square II LLC	Yorktown Square II
Yorktown-Rivermeade Apartments Inc	Yorktown-Rivermeade LLC	Rivermeade I
Yorktown-Rivermeade II Apts Inc	Yorktown-Rivermeade II LLC	Rivermeade II
Yorktown-Yorkshire Inc	Yorktown-Yorkshire LP	Woods at Yorktown

Functional Expenses

The Organization allocates expenses on a functional basis among its various programs and supporting services. Expenses that can be identified with a specific program or supporting service are allocated directly. Other expenses that are common to several functions are allocated by various statistical bases.

Materials Inventory

Purchased inventory is valued at cost using the first-in, first-out method or market, if lower. Donated inventory for resale is stated at fair market value on the date of the gift.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash and equivalents.

Security Deposits

The Organization is required to maintain separate bank accounts for security deposits collected from the tenants of most of its multi-family properties. Security deposits were $1,462,079 and $1,423,645 at December 31, 2014 and 2013, respectively.

Restricted Cash

The Organization maintains restricted cash accounts for Indoor Plumbing Rehabilitation funds and Community Land Trust interest payments. Restricted cash was $368,119 and $395,722 at December 31, 2014 and 2013, respectively.

Gifts In Kind

Gifts of real estate, cash, and personal property are recorded at their estimated fair market value and recorded as revenue when received.

Property and Equipment

Property and equipment are stated at cost, if purchased, or fair market value, if donated. These assets are depreciated over their estimated useful life using the straight-line method. The ranges of useful lives are as follows:

Buildings and improvements - multi-family rental	27.5 to 40 years
Buildings and improvements - commercial and other	30 years
Vehicles	5 years
Tools and equipment	3 to 7 years

Improvements are capitalized while repairs and maintenance expenditures are expensed in the consolidated statements of activities.

As of December 31, 2014, construction in process amounted to $16,275,758, with the remaining costs to complete this construction estimated to be $13,910,132. As of December 31, 2013, construction in process amounted to $5,582,646.

Land and House Inventory

Land and house inventory consists of land and residential buildings purchased or received by contribution for sale or future development. The property is initially recorded at purchase price or fair value at the time of donation and is evaluated annually for possible impairment.

Impairment of Long-Lived Assets

The Organization reviews its investment in real estate for impairment whenever events or changes in circumstances indicate that the carrying value of such property may not be recoverable. Recoverability is measured by a comparison of the carrying amount of the real estate to the future net undiscounted cash flow expected to be generated by the rental property and any estimated proceeds from the eventual disposition of the real estate. If the real estate is considered to be impaired, the impairment to be recognized is measured at the amount by which the carrying amount of real estate exceeds the fair value of such property. Impairment losses recognized in 2014 and 2013 were $- and $202,000, respectively.

Income Taxes

CHPC and its non-profit affiliates are not-for-profit corporations pursuant to Section 501(c)(3) of the Internal Revenue Code, and accordingly, are exempt from federal and state income taxes. The income or loss from the limited partnerships/liability companies is reported by the individual partners/members on their income tax returns. As a result, the accompanying consolidated financial statements do not reflect a provision or liability under federal and state income taxes. The Organization has determined that it does not have any material unrecognized tax benefits or obligations as of December 31, 2014 or 2013. Fiscal years ending on or after December 31, 2011 remain subject to examination by federal and state tax authorities.

Concentration of Credit Risk

The Organization maintains cash balances at financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000.

Advertising Expenses

The Organization expenses advertising costs as incurred. Advertising expense was $146,726 and $140,972 in 2014 and 2013, respectively.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements. Such estimates also affect the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates and assumptions.

Fair Value of Financial Instruments

The carrying amounts of cash, receivables, prepaid expenses, deposits, restricted cash, accounts payable, accrued expenses and refundable security deposits approximate fair value because of the short maturities of these instruments. Variable rate loans approximate fair value because of the variable rate. The fair value of the fixed-rate long-term debt is approximately $108,000,000 at December 31, 2014, which is based on market rates for similar loans.

Litigation

In the opinion of management, there were no significant legal matters pending that would have an adverse financial effect on the Organization at December 31, 2014.

Subsequent Events

In preparing these consolidated financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through April 30, 2015, the date the consolidated financial statements were available to be issued.

3. Accounts Receivable

Accounts receivable consist of the following at December 31:

	2014	2013
Construction receivables – current	$ 1,769,082	$ 2,064,792
Construction retainage	949,911	805,521
Governmental agencies	26,364	22,566
Weatherization and Training Center	1,002,413	539,061
Tenant rents	504,623	618,839
Miscellaneous	542,679	490,034
	4,795,072	4,540,813
Allowance for doubtful accounts	(220,868)	(489,885)
	$ 4,574,204	$ 4,050,928

4. Costs and Billings on Uncompleted Contracts

Costs and billings on uncompleted contracts at December 31 are summarized as follows:

	2014	2013
Costs and estimated earnings on uncompleted contracts	$ 20,400,016	$ 25,070,560
Billings on uncompleted contracts	(20,235,564)	(24,706,920)
	$ 164,452	$ 363,640

Included in the consolidated statements of financial position at December 31 under the following captions:

	2014	2013
Costs and earnings in excess of billings on uncompleted contracts	$ 916,884	$ 1,156,385
Billings in excess of costs and earnings on uncompleted contracts	(752,432)	(792,745)
	$ 164,452	$ 363,640

5. Long-Term Mortgages and Loans Receivable and Deferred Revenue

The Organization has received certain grant funds restricted for the purpose of lending to low-income individuals for indoor plumbing projects. These grant funds, recorded as deferred revenue when received, are required to be retained in a revolving loan fund or repaid to the grantor. First and second liens are held on properties where the Organization has performed indoor plumbing program services. These liens will be paid upon any transfer or refinance of the property.

The Organization received grant funds from the Virginia Housing Development Authority under the Section 1602 Tax Credit Exchange Program of the American Recovery and Reinvestment Act of 2009. The total amount of the Section 1602 grant, were recorded as deferred revenue and will be recognized over the compliance period of 15 years.

The balance of loans receivable and deferred revenues at December 31, 2014 and 2013 consist of the following:

	2014 Loans Receivable	2014 Deferred Revenues	2013 Loans Receivable	2013 Deferred Revenues
Loans receivable noninterest bearing, due upon transfer of property-Indoor Plumbing Rehabilitation Projects.	$ 1,266,669	$ 1,266,669	$ 1,269,779	$ 1,269,779
Loans receivable - 4.85% interest, due from cash flows of Hampton-Shell Gardens LP.	131,551	131,551	136,666	136,666
Loans receivable - 4.85% interest, due from cash flows of Hampton-Monterey Gardens LP.	100,151	100,151	104,137	104,137
Notes receivable from homebuyers, noninterest bearing, due upon sale of property.	3,985,710	2,325,599	4,119,301	2,307,098

Federal Home Loan Bank - noninterest bearing, Southeast Virginia Loan Fund.	12,280	12,280	12,280	12,280
Loans receivable from sale of houses-noninterest bearing, due upon transfer of property.	123,528	123,528	123,528	123,528
Miscellaneous loans.	810,366	-	63,558	-
Indoor Plumbing Rehabilitation funds restricted for future projects.	-	480,403	-	486,994
Miscellaneous deferred revenue from intercompany loans and miscellaneous grants	-	12,115,617	-	10,059,438
Section 1602 Tax Credit Exchange Program funds	-	6,495,418	-	7,085,911
	$ 6,430,255	$ 23,051,216	$ 5,829,249	$ 21,585,831

6. Lines of Credit

Lines of credit consist of the following at December 31:

	2014	2013
BB&T of Virginia-$824,500 working capital line of credit with interest payable at prime (3.25% at December 31, 2014) less .25%, maturing 10/21/2015.	$ -	$ -
BB&T of Virginia-$550,000 working capital line of credit with interest payable at prime (3.25% at December 31, 2014) less .25%, maturing 10/21/2015.	-	-
First Citizens-$1,000,000 working capital line of credit with interest payable at LIBOR (0.25% at December 31, 2014) + 2.15%, maturing 7/13/2015.	-	-
Union First of Christiansburg - $1,300,000 working capital line of credit with interest rate of prime less .25%, maturing 8/21/2015.	1,000,000	450,000
Commercial Line of credit with Dell-SAN Server; 0% interest - due 12/2014	-	16,808
	$ 1,000,000	$ 466,808

7. Long-Term Mortgages and Notes Payable, and Related Escrows and Reserves

Long-term mortgages and notes payable consist of the following:

Notes payable to Florida Housing Finance Corporation in the form of State Apartment Incentive Loans, totaling $2,000,000 and $2,000,000 at December 31, 2014 and 2013, respectively, with interest only payments at rates ranging from 3% to 9%, principal due in full between 2018 and 2020, secured by real estate.

Notes payable at 0% to Florida Housing Finance Corporation in the form of State Apartment Incentive Loans, totaling $497,115 and $517,545 at December 31, 2014 and 2013, respectively, with principal payments of $1,702 through May 2039, secured by real estate.

Notes payable in the form of Federal HOME loans, totaling $30,383,143 and $30,437,263 at December 31, 2014 and 2013, respectively, which are noninterest bearing, with principal due in full between 2019 and 2044, and secured by real estate.

Notes payable to various city governments, totaling $2,773,285 and $4,351,188 at December 31, 2014 and 2013, respectively, noninterest bearing, with principal due in full between 2022 and 2035, or forgiven when compliance period ends, and secured by real estate.

Unsecured notes payable to unrelated entities for grant funds received, totaling $3,532,375 and $3,536,775 at December 31, 2014 and 2013, respectively, due in full between 2015 and 2039, or forgiven when compliance period ends. Interest rates range from 0% to 5% and accrue annually.

Unsecured note payable to MacArthur Foundation in the amount of $1,000,000 at December 31, 2014 and 2013, with interest payable in quarterly installments at 3%, maturing in 2019.

For its loan with the MacArthur Foundation, the Organization must have cash on hand in an amount not less than the greater of either (a) $500,000 or (b) an amount equal to four-twelfths of the remainder of the total annual budgeted expenses, minus the annual multi-family property expenses and annual property management expenses, and minus the total unused amount of all bank lines of credit designated specifically for receivables financing In addition, the Organization shall not have outstanding recourse debt, realized guarantees, and contingent liabilities in excess of $12,300,000 as defined by the MacArthur Foundation, at December 31, 2014. These covenants were met as of December 31, 2014 and 2013.

Unsecured notes payable to Bon Secours, totaling $2,000,000 and $1,500,000 at December 31, 2014 and 2013, respectively, with interest payable in quarterly installments at 2.5%, with principal maturing in 2016 through 2018.

Virginia Housing and Development Authority mortgage notes, totaling $43,027,471 and $42,060,655 at December 31, 2014 and 2013, respectively, payable in level monthly installments ranging from $686 to $44,097 including principal and interest with interest rates ranging from 4% to 7.664% over the terms of the loans, which extend to periods ranging from 2015 to 2042.

U.S. Department of Agriculture (USDA) mortgage notes, totaling $27,177,055 and $25,083,860 at December 31, 2014 and 2013, respectively, payable in level monthly installments ranging from $52 to $10,745 including principal and interest with interest rates ranging from 4.00% to 11.875% over the terms of the loans, which extend to periods ranging from 2023 to 2050. The company receives an interest reduction subsidy from USDA which reduces the effective interest rate to 1%. The total interest reduction subsidy received in 2014 and 2013 was $1,684,100 and $1,419,519, respectively.

U.S. Department of Housing and Urban Development insured notes, totaling $5,929,113 and $6,181,081 at December 31, 2014 and 2013, respectively, payable in level monthly installments ranging from $2,740 to

$10,906 including principal and interest at rates ranging from 1% to 9.25% over the terms of the loans, which extend to periods ranging from 2023 to 2051. Two of the loans received interest reduction subsidy in 2014 and 2013 totaling $138,718 and $139,678, respectively.

Department of Housing and Community Development notes, totaling $10,843,000 and $9,843,000 at December 31, 2014 and 2013, respectively, with interest only payments at rates ranging from .5% to 3% over the terms of the loans, which extend to periods ranging from 2020 to 2038.

North Carolina Housing Finance Agency notes, totaling $4,138,900 and $4,189,289 at December 31, 2014 and 2013, respectively, payable in level monthly installments ranging from $- to $3,500 including principal and interest. Interest rates range from 0% to 1% over the terms of the loans, which extend to periods ranging from 2019 to 2051.

Multiple mortgage and notes payable with various financial institutions, totaling $27,250,873 and $25,941,071 at December 31, 2014 and 2013, respectively, payable in level monthly installments ranging from $0 to $26,073 including principal and interest. Interest rates range from 1% to 8% over the term of the loans, which extend to periods ranging from 2015 to 2044.

Construction notes payable, totaling $10,462,172 and $11,672,301 at December 31, 2014 and 2013, respectively, which will all convert to permanent notes upon completion of the construction.

Substantially all of the Organization's property is pledged under the deed of trust collateralizing the mortgages.

With the monthly payment, certain mortgages require additional monthly deposits into escrow accounts for taxes and insurance and monthly deposits to replacement reserves. Real estate taxes and insurance are disbursed when due from the escrow funds. Funds from the replacement reserves may be released for repairs and replacement of the property with the approval of the lender or regulatory agency.

The aggregate annual maturities of long-term mortgages and notes payable subsequent to December 31, 2014 are as follows:

Years ending December 31:	
2015	$ 4,030,870
2016	3,761,851
2017	5,117,880
2018	5,726,306
2019	9,730,750
Thereafter	142,646,845
	$ 171,014,502

Interest expense on long-term debt amounted to $7,878,448 and $7,636,569 in 2014 and 2013, respectively. Interest capitalized to construction in process in 2014 and 2013 was $154,320 and $146,539, respectively.

8. Temporarily Restricted Net Assets

Temporarily restricted net assets at December 31, 2014 and 2013 were available for the following purposes or periods:

	2014	2013
Temporarily restricted grants - eligible housing related programs	$ 2,969,531	$ 3,111,150
Temporarily restricted grants with a time restriction	4,500,640	4,447,871
Total temporarily restricted net assets	$ 7,470,171	$ 7,559,021

9. Permanently Restricted Net Assets

The Organization has received $12,463,965 of funds from NeighborWorks®America, of which $4,246,492 is permanently restricted at December 31, 2014. During 2014, $500,000 was received in permanently restricted funds. The permanently restricted funds must be loaned or invested in approved housing related programs. The interest and investment income received from these funds is unrestricted and may be expended to fund the Organization's operations. These amounts are eliminated in combination as they represent internal investments in the assets of the Organization.

An analysis of permanently restricted net assets at December 31 is as follows:

	2014	2013
Cash invested in predevelopments costs	$ 3,336,899	$ 2,886,899
Loan receivable, 5.20% interest, due from Pulaski-Meadowview LP in May 2033.	150,000	150,000
Loan receivable, 5.00% interest, due from Portsmouth-Afton Square LP in June 2044.	320,000	320,000
Loan receivable, 0% interest, due from Smithfield-Church Manor LP in May 2034.	45,000	45,000
Loan receivable, 5.5% interest, due from Dinwiddie-Sentry Woods LP in June 2035.	80,000	80,000
Loan receivable, 5.50% interest, due from Checed Warwick LP in December 2034.	120,000	120,000
Loan receivable, 0% interest, due from Central City Homes LP in August 2034.	70,000	70,000
Loan receivable, 0% interest, due from Halifax-Honeytree LP in December 2034.	144,000	144,000
Loan receivable, 4% interest, due from Warsaw College Green I LP in June 2035.	26,000	26,000
Loan receivable, 5% interest, due from Portsmouth-Afton Square LP in June 2044.	170,000	170,000
Loan receivable, 0% interest, due from Lee St. Townhomes in December 2034.	22,500	22,500

Loan receivable, 0% interest, due from Cedar Top III in December 2034.	146,500	146,500
Loan receivable, 4.79% interest, due from Tapp-Rappahannock LLC in December 2035.	100,000	100,000
Loan receivable, 4.79% interest, due from Tapp-Rappahannock LLC in December 2035.	60,000	60,000
Loan receivable, 5.5% interest, due from Yorktown-Rivermeade LLC in June 2035.	70,000	70,000
Loan receivable, 5.31% interest, due from Yorktown-Rivermeade II LLC in June 2035.	58,309	58,309
Loan receivable, 5.5% interest, due from Dinwiddie-Sentry Woods LP in June 2035.	75,000	75,000
Loan receivable, 4.61% interest, due from Pulaski-Meadowview LP in January 2026.	100,000	100,000
Loan receivable, 0% interest, due from CHPC Tallahassee Sunrise LLC in July 2046.	72,000	72,000
Loan receivable, 0% interest, due from Smithfield-Church Manor LP in May 2034.	60,000	60,000
Loan receivable, 5.5% interest, due from Checed Warwick LP in July 2037.	118,000	118,000
Loan receivable, 5.5% interest, due from Checed Warwick LP in July 2037.	125,000	125,000
Loan receivable, 4.69% interest, due from Williamsburg-Lafayette Elderly LLC in February 2027.	150,000	150,000
Loan receivable, 0% interest, due from VF Affordable Housing in March 2047.	150,000	150,000
Loan receivable, 0% interest, due from Spotsylvania-Courthouse Green LLC in October 2027.	140,805	140,805
Loan receivable, 4.46% interest, due from Warsaw-College Green II LLC in December 2038.	95,640	95,640
Loan receivable, 4.46% interest, due from Orange-Spicers Mill LLC in November 2038.	320,000	320,000
Loan receivable, 4.40% interest, due from Boodry Place LLC in May 2038.	100,000	100,000
Loan receivable, 0% interest, due from Townhomes of Ashbrook in December 2040.	527,651	527,651
Loan receivable, 0% interest, due from Dahlgren Harbor.	475,000	475,000
Loan receivable, 3.58% interest, due from Parkview Gardens in 2032.	195,188	195,188
Loan receivable, 0% interest, due from Lynnhaven Landing LLC in January 2015.	-	450,000
Loan receivable, 0% interest, due from Overlook Terrace LLC in November 2044.	500,000	-

Single Family Homes Revolving Loan fund.	100,000	100,000
SA Robinson – energy rehabilitation (31,306) and replacement reserve (36,694).	68,000	68,000
Tekoa Boy's Facility building.	65,000	65,000
Portfolio Strengthening funding	490,000	340,000
Reduction of permanently restricted capital funds, current year	(1,000,000)	(1,000,000)
Reduction of permanently restricted capital grant funds, unrestricted release, prior years.	(3,600,000)	(2,600,000)
Total permanently restricted net assets received from NeighborWorks	$ 4,246,492	$ 4,596,492
Commonwealth Priority Fund-$500,000 of permanently restricted funds. The funds are to be used to facilitate neighborhood revitalization throughout the Commonwealth of Virginia. The interest and investment income in excess of the funds necessary to maintain the total grant may be expended to fund the Organization's operations.	500,000	500,000
Total permanently restricted net assets	$ 4,746,492	$ 5,096,492

10. Contingent Liabilities

As of December 31, 2014 and 2013, CHPC had guarantees related to properties it has developed primarily under the LIHTC program for which guarantees were provided as follows:

	2014	2013
Operating deficit guarantees	$ 2,589,251	$ 3,711,251
Less: Operating cash reserves	(1,925,904)	(3,476,804)
Net guarantees less operating reserves	$ 663,347	$ 234,447
Credit reduction guarantees	$ 115,119,769	$ 92,390,475
Construction guarantees	9,352,576	8,714,075
Performance bonds	6,592,217	377,192
Letter of Credit outstanding-Union First Market Bank	7,101,267	3,736,468

Other than funding certain operating deficits, to date, the Organization has never had these types of guarantees become invoked and management believes they will not be invoked in the future. The fair value of guarantee obligations at December 31, 2014 and 2013 was $0.

Federal programs in which the Organization participates are subject to compliance audits which can result in disallowed costs. In the opinion of management, any future disallowances of current grant program costs would be immaterial to the Organization's financial position.

11. Employee Benefits Plan

Beginning January 1, 1998, the Organization established a 401(k) retirement plan for all eligible employees. As of December 31, 2005, the assets of the 401(k) plan were frozen and a 403(b) plan was established. The Plan requires Organization contributions equal to 25% of each participant's contribution up to 8% of their annual salary. As of October 1, 2011, Organization contributions were changed to be 2% of each participant's salary. Retirement plan contributions totaling $169,829 and $159,124 were expensed during 2014 and 2013, respectively.

12. Fidelity Bonds

The Organization maintains a $1,000,000 per occurrence employee dishonesty insurance policy.

13. Controlling and Non-controlling Interests

The change in consolidated unrestricted net assets attributed to controlling and non-controlling interests is as follows:

	Controlling Interest	Non-controlling Interest	Total Unrestricted Net Assets
Balance, January 1, 2013	$ 54,784,732	$ 82,011,491	$ 136,796,223
Change in net assets	(10,574,626)	11,836,138	1,261,512
Balance, December 31, 2013	44,210,106	93,847,629	138,057,735
Change in net assets	2,011,849	7,219,703	9,231,553
Balance, December 31, 2014	$ 46,221,955	$ 101,067,332	$ 147,289,287

* * * * *

Community Housing Partners Corporation and Subsidiaries and Affiliates

Schedule of Expenditures of Federal Awards

Year Ended December 31, 2014

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	
Direct Programs:		
U.S. Department of Housing and Urban Development:		
Section 8 Project Rental Assistance	14.195	$ 5,423,436
Project Rental Assistance - Disabilities	14.181	130,084
Project Rental Assistance - Elderly	14.157	480,654
Section 202 Capital Advance	14.157	3,418,900
Section 202 Direct Loan	14.157	3,685,002
Insured Mortgage	14.181	429,499
Section 811 Capital Advance	14.181	1,756,800
Section 236 Capital Advance (LIHPRHA)	14.103	3,286,310
Section 236 Preservation Technical Assistance Planning Grant (PTAG)	14.103	125,000
Multifamily Housing Service Coordinator Grant	14.191	45,351
U.S. Department of Agriculture - Rural Development		
Rural Rental Housing Loans	10.415	25,920,219
Rural Interest Subsidy	10.415	1,644,921
Rural Rental Assistance Payments	10.427	1,890,484
Pass-through Payments:		
U.S. Department of Energy:		
Virginia Department of Housing and Community Development:		
Weatherization Assistance for Low Income Persons	81.042	1,157,787
Training Center	81.042	752,760
U.S. Department of Health & Human Services:		
Virginia Department of Housing and Community Development:		
Low Income Home Energy Assistance Program:		
Weatherization	93.568	3,365,528
Crisis Heating Program	93.568	277,781
Cooling Program	93.568	38,746
U.S. Department of Housing and Urban Development:		
HOME Investment Partnerships Program	14.239	4,871,881
Community Development Block Grants/Entitlement Programs	14.218	334,758
Neighborhood Reinvestment Corporation	21.000	1,168,500
Corporation for National and Community Service Americorps	94.006	66,494
Total		$ 60,270,895

Note to Schedule of Expenditures of Federal Awards

Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of ***Community Housing Partners Corporation and Subsidiaries and Affiliates*** and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented or used in the preparation of the basic financial statements.

DHG
DIXON HUGHES GOODMAN LLP

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

To the Board of Directors
Community Housing Partners Corporation

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidated financial statements of ***Community Housing Partners Corporation and Subsidiaries and Affiliates*** which comprise the consolidated statements of financial position as of December 31, 2014 and the related consolidated statements of activities, functional activities and cash flows for the year then ended and the related notes to the financial statements, and have issued our report thereon dated April 30, 2015.

Internal Control Over Financial Reporting
In planning and performing our audit of the financial statements, we considered ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control. Accordingly, we do not express an opinion on the effectiveness of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters
As part of obtaining reasonable assurance about whether ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of consolidated financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

DHG
DIXON HUGHES GOODMAN LLP

Purpose of this Report
The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Dixon Hughes Goodman LLP

Richmond, Virginia
April 30, 2015

DHG
DIXON HUGHES GOODMAN LLP

Independent Auditors' Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by OMB Circular A-133

To the Board of Directors
Community Housing Partners Corporation

Report on Compliance for Each Major Federal Program
We have audited ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** major federal programs for the year ended December 31, 2014. ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** major federal programs and the related direct and material compliance requirements are identified in the schedule of findings and questioned costs.

Management's Responsibility
Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility
Our responsibility is to express an opinion on compliance for each of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Government, and Non-Profit Organizations.* Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** compliance with those requirements.

Opinion on Each Major Federal Program
In our opinion, ***Community Housing Partners Corporation and Subsidiaries and Affiliates*** complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2014.

DHG
DIXON HUGHES GOODMAN LLP

Report on Internal Control Over Compliance

Management of ***Community Housing Partners Corporation and Subsidiaries and Affiliates*** is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control over compliance with the type of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB circular A-133. Accordingly, this report is not suitable for any other purpose.

Dixon Hughes Goodman LLP

Richmond, Virginia
April 30, 2015

Community Housing Partners Corporation and Subsidiaries and Affiliates

Schedule of Findings and Questioned Costs

Year Ended December 31, 2014

1. **Summary of Auditors' Results**

   a) The type of report issued on the financial statements: **unmodified opinion**

   b) Significant deficiencies in internal control were disclosed by the audit of the financial statements: **No**
   Material weaknesses: **No**

   c) Noncompliance which is material to the financial statements: **No**

   d) Significant deficiencies in internal control over major programs: **No**
   Material weakness: **No**

   e) The type of report issued on compliance for major programs: **unmodified opinion**

   f) Any audit findings which are required to be reported under Section 0.510(a) of OMB Circular A-133: **No**

   g) Major programs:
   U.S. Department of Housing and Urban Development – Section 8 Project Rental Assistance (CFDA 14.195)

   U.S. Department of Housing and Urban Development – Section 202 Capital Advance (CFDA 14.157)

   U.S. Department of Agriculture Rural Development – Rural Rental Assistance Payments (CFDA 10.427)

   U.S. Department of Energy – Training Center (CFDA 81.042)

   U.S. Department Housing and urban Development – Community Development Block Grant (CFDA 14.218)

   h) Dollar threshold used to distinguish between Type A and Type B programs: **$519,953**

   i) Auditee qualified as a low-risk auditee under Section 0.530 of OMB Circular A-133: **Yes**

2. **Findings Relating to the Financial Statements**

   No findings reported relating to the financial statements.

3. **Findings Relating to Compliance for Major Federal Award Programs**

   No findings reported relating to compliance for major federal award programs.

4. Corrective Action Plan

None reported.

5. Summary Schedule of Prior Audit Findings

None reported.

Community Housing Partners Corporation
and Subsidiaries and Affiliates

Supplemental Information

Community Housing Partners Corporation
and Subsidiaries and Affiliates

Consolidated Statements of Functional Activities

For the Years Ended December 31, 2014 and 2013

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Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Statements of Functional Activities

Year Ended December 31, 2014 with Comparative Totals for 2013

	Real Estate Development	Housing Services	Energy Solutions	Support Services
Public Support				
Contributions	$ -	$ 35,434	$ 170,852	$ 22,061
Revenue				
Grants from governmental agencies	55,842	390,653	5,641,077	42,620
Rental income	-	367,474	-	616,456
Rehabilitation revenue and development fees	26,289,565	1,103,837	-	-
Sale of single family homes and realtor fees	-	1,255,041	-	-
Property management fees	-	2,662,201	-	-
Architectural services	1,754,107	-	-	-
Net realized gain (loss) on property	-	2,070,507	55,000	19,557
Impairment loss	-	-	-	-
IRP subsidy - net	-	-	-	-
Interest income	150,441	79,178	-	184,039
Other revenue	102,561	139,841	1,701,473	3,585,435
Total support and revenue	28,352,516	8,104,166	7,568,402	4,470,168
Program expenses				
Residential property construction	29,938,820	-	-	-
Energy solutions	-	-	7,612,705	-
Home ownership program	-	2,034,611	-	-
Miscellaneous community support programs	10,000	779,197	-	-
Rental property				
Operating	-	127,437	-	163,831
Financial	-	6,355	-	50,431
Depreciation and amortization	-	89,681	-	63,990
Total program expenses	29,948,820	3,037,281	7,612,705	278,252
Supporting expenses				
Payroll and related employee benefits	-	1,921,185	-	3,405,744
Other management and general expenses	-	1,567,929	-	1,842,289
Charitable contributions	10,000	-	-	26,627
Financial expenses	-	8,554	-	118,952
Depreciation and amortization	-	-	-	477,097
Total supporting expenses	10,000	3,497,668	-	5,870,709
Total expenses	29,958,820	6,534,949	7,612,705	6,148,961
Changes in net assets from operations	$ (1,606,304)	$ 1,569,217	$ (44,303)	$ (1,678,793)

See independent auditors' report.

		Board Controlled Entities				2014	2013
CHPC Owned Properties	CHP of FL Owned Properties	Other Corporations	HUD Properties	Tax Credit Properties	Intercompany Eliminations		
$ 69,000	$ -	$ -	$ -	$ -	$ -	$ 297,347	$ 542,030
-	-	-	-	-	-	6,130,192	9,702,644
10,093,619	3,296,068	-	1,498,127	20,298,995	(197,396)	35,973,343	33,491,969
-	-	11,705	-	-	(164,160)	27,240,947	32,187,012
-	-	-	-	-	-	1,255,041	541,023
-	-	-	-	-	(2,483,740)	178,461	212,193
-	-	-	-	-	-	1,754,107	2,308,763
1,063,518	205,095	-	-	(158,122)	-	3,255,555	(1,781,006)
-	-	-	-	-	-	-	(202,000)
227,193	41,704	-	-	1,553,921	-	1,822,818	1,559,197
11,951	240	36,100	4,137	51,679	(358,528)	159,237	180,872
537,990	71,744	-	24,188	1,361,017	(4,326,349)	3,197,900	3,607,267
12,003,271	3,614,851	47,805	1,526,452	23,107,490	(7,530,173)	81,264,948	82,349,964
-	-	-	-	-	(1,083,007)	28,855,813	32,595,357
-	-	-	-	-	(961,524)	6,651,181	8,474,154
-	-	-	-	-	(280,642)	1,753,969	1,080,600
-	-	-	-	-	(146,527)	642,670	766,616
6,519,212	2,544,879	-	1,214,695	13,647,414	(2,694,027)	21,523,441	20,757,453
1,944,073	518,890	-	43,630	5,668,980	(481,417)	7,750,942	7,549,922
2,112,390	1,348,068	-	516,702	6,547,672	-	10,678,503	9,888,103
10,575,675	4,411,837	-	1,775,027	25,864,066	(5,647,144)	77,856,519	81,112,205
-	-	-	-	-	-	5,326,929	5,032,263
-	-	15,369	-	-	(1,853,463)	1,572,124	1,678,655
-	-	-	-	-	-	36,627	7,500
-	-	-	-	-	-	127,506	137,527
-	-	-	-	-	-	477,097	484,613
-	-	15,369	-	-	(1,853,463)	7,540,283	7,340,558
10,575,675	4,411,837	15,369	1,775,027	25,864,066	(7,500,607)	85,396,802	88,452,763
$1,427,596	$ (796,986)	$ 32,436	$(248,575)	$(2,756,576)	$ (29,566)	$ (4,131,854)	$(6,102,799)

See independent auditors' report.

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt

December 31,	2014	2013	Secured by
Community Housing Partners			
BonSecours - working capital loans -payable in quarterly installments of interest only at 2.5% with principal maturing April 2016 through 2018.	$ 2,000,000	$ 1,500,000	Unsecured
MacArthur Foundation - payable in quarterly installments of interest only at 3% with principal maturing 2019 and 2020.	1,000,000	1,000,000	Unsecured
Virginia Foundation Housing Preservation - loan/grant until 2029, then forgiven if grant conditions met. Due June 2029.	21,750	23,375	Unsecured
First Citizens Bank - payable in monthly installments of interest only at 4.1% for 12 months beginning October 2012, thereafter in monthly installments of $6,318 including interest at 4.1% through September 2028.	1,142,736	1,168,117	Richmond Ave real estate
Community Capital Bank of Virginia - payable in monthly installments of $1,034 including interest at 6.5%. Final payment due July 2015.	94,955	101,007	Commercial real estate
Hudson Housing Funding - construction loan, interest accrued at prime, due June 2014, replaced by construction financing.	-	1,000,000	Real estate
Lynnhaven Landing			
Virginia Housing Development Authority - mortgage payable in monthly installments of $38,037 including interest at a rate of 6.13%. Final payment due July 2029.	4,393,382	4,574,438	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $14,808 including interest at a rate of 6.63%. Final payment due July 2029.	1,658,425	1,723,812	Real estate
Horizon House Apartments			
Community Housing Capital - mortgage payable in monthly installments of interest only at a rate of 6.5%, maturing July 2014.	387,500	400,000	Real estate
Florida Housing Finance Corporation - Rehabilitation loan at 9.00% due October, 2018 payable from cash flow. Accrued interest as of December 31, 2014 was $229,049 and as of December 31, 2013 was $199,049.	1,000,000	1,000,000	Real estate
Notes Payable-City of Gainesville - rehabilitation loan at 0% principal due September 2022.	56,000	56,000	Real estate
Sunset Apartments			
Community Housing Capital - mortgage payable in monthly installments of interest at a rate of 6% plus an annual $2,500 principal payment in January 2015, 2016, and 2017, maturing October 2017.	387,500	400,000	Real estate
Florida Housing Finance Corporation - Rehabilitation loan at 9.00% due October 2018 payable from cash flow. Accrued interest as of December 31, 2014 was $288,911 and as of December 31, 2013 was $258,911.	1,000,000	1,000,000	Real estate
Notes Payable-City of Gainesville - rehabilitation loan at 0% principal due September 2022.	56,000	56,000	Real estate
Townhomes of Ashbrook			
BB&T- Loan refinanced in July 2014 and is now monthly payments ranging from $21,775 to $21,068 per the loan schedule, including interest at a fixed rate of 3.82%. Principal due in full July 2021.	4,046,361	3,256,044	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
Bettie S Davis			
Virginia Housing Development Authority - no payments. The loan accrues interest at a rate of 5.05%. The entire unpaid principal, including accrued interest, is due May 2032.	-	398,967	Real estate
Oakhill - Davidson			
Enterprise Community Investment - interest only payable monthly at a rate of 5.75% from July 2011 through December 2012. Beginning January 2013, monthly payments of $13,460 of principal and interest at a rate of 5.75%. Principal due in full December 2051.	2,491,474	2,509,180	Real estate
North Carolina Housing Finance Agency - noninterest bearing, principal payable from surplus cash. Principal due in full August 2051.	1,810,498	1,810,498	Real estate
Montross			
U.S. Department of Agriculture - mortgage payable in monthly installments of $5,263 including interest at a rate of 11.875%. Final payment due February 2035. Rural Development provides interest reduction subsidy which reduces the effective interest rate to 1%.	482,213	487,745	Real estate
Virginia Housing Development Authority - interest only payments due in monthly installments of $417 at a rate of 1%. Principal due in full in 2031.	500,000	500,000	Real estate
Dahlgren			
Stellar One - refinanced in September 2014. Mortgage payable in monthly installments of $22,252 including interest at a rate of 3.55% Final payment due September 2021.	4,372,573	3,421,269	Real estate
Normandy Apartments			
Chase Bank - mortgage payable in monthly installments of $12,287 including interest at a rate of 7%. Final payment due January 2036.	1,620,018	1,652,809	Real estate
HOME - 0% interest, principal due in full January 2036.	4,166,882	4,166,882	Real estate
Bluegrass			
Virginia Housing Development Authority - mortgage payable in monthly installments of $3,167 including interest at a rate of 4.85%. Final payment due 2031.	428,046	444,836	Real estate
Virginia Housing Development Authority - interest only payments due in monthly installments of $583 at a rate of 1%. Principal due in full in 2016.	700,000	700,000	Real estate
Cambria House			
Virginia Housing Development Authority - interest only payments due in monthly installments of $188 at a rate of 3%. Principal due in full in 2018.	75,000	75,000	Real estate
Lee Street Townhomes			
Virginia Housing Development Authority - mortgage payable in monthly installments of $3,167 including interest at a rate of 5%. Final payment due September 2032.	446,624	461,884	Real estate
USDA - note payable in monthly installments of $4,590 including interest at 5.75% with principal due August 2032.	242,499	244,469	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
Cedar Square			
U.S. Department of Agriculture - mortgage. This loan was reamortized in March 2014. Payable in monthly installments of $4,127 including interest at a rate of 4%. Final payment due February 2040.	1,107,201	1,131,093	Real estate
U.S. Department of Agriculture - mortgage. This loan was reamortized in March 2014. Payable in monthly installments of $455 including interest at a rate of 4%. Final payment due May 2045.	144,357	146,078	Real estate
Beginning September 2010, payments were deferred on these loans for a period of 2 years. Loan were re-amortized in 2012, and again in 2014.			
Somerset Court			
NHSA - mortgage payable in monthly installments of $3,599 including interest at a rate of 7.3%. Final payment due 2037.	474,490	482,714	Real estate
North Carolina Housing - mortgage payable in monthly installments of $816 including interest at a rate of 0%. Final payment due 2019.	546,692	559,667	Real estate
NCHFA - mortgage no monthly payments and interest at a rate of 0%. Final payment due 2027.	200,000	200,000	Real estate
Woodland Park			
North Carolina Housing Finance Agency - mortgage payable in monthly installments of $833 including interest at a rate of 0%. Final payment due 2019.	533,017	568,976	Real estate
Union First Market - mortgage payable in monthly installments of $4,784 including interest at a rate of 3.87%. Final payment due January 2019.	994,497	1,010,000	Real estate
Rivertrace Apartments			
Virginia Housing Partnership Revolving Fund - River Trace, L.P., began paying principal and interest in the amount of $5,269 in May 2008. Interest rate is 2.5%. Accrued interest as of December 31, 2014 was $105,933 and December 31, 2013 was $105,933. Due June 2015.	716,339	761,053	Real estate
Newport News Development and Housing Authority - Principal balance and accrued interest due in full July 21, 2012, but has been extended. Accrues interest at a rate of 1%. Accrued interest as of December 31, 2014 was $18,924 and December 31, 2013 was $17,746.	100,000	100,000	Real estate
Landings			
U.S. Department of Agriculture - mortgage payable in monthly installments of $240 including interest at a rate of 8%. Final payment due 2044. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	104,857	-	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $175 including interest at a rate of 6.5%. Final payment due 2044. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	73,720	-	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $438 including interest at a rate of 6.5%. Final payment due 2046. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	187,325	-	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
Sun Valley			
U.S. Department of Agriculture - mortgage payable in monthly instalments of $363 including interest at a rate of 8%. Final payment due 2044. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	158,356	-	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $500 including interest at a rate of 8%. Final payment due 2046. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	213,575	-	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $362 including interest at a rate of 6.5%. Final payment due 2044. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	152,164	-	Real estate
Grissom Lane			
Town of Blacksburg HOME/CDBG - non-interest bearing with no payment due until maturity in 2044. Maturity date can be extended at the option of the borrower for an additional 30 years.	1,000,000	-	Real estate
Powell Valley			
Virginia Housing Development Authority - mortgage payable in monthly installments of $3,758 including interest at a rate of 5%. Final payment due in 2029.	457,070	-	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $438 including interest at a rate of 6.375%. Final payment due 2029 with a balloon payment of $57,802 due at maturity. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%	72,947	-	Real estate
Greenbrier Woods Corporation			
Chesapeake Redevelopment Housing Authority - noninterest bearing note payable. Repayment due from cash flow of property.	200,000	200,000	Unsecured
Community Housing Partners of Florida			
Capital City Bank - 6.5% promissory note in monthly installments of $788, including interest through July 2021.	-	47,131	Real estate
Nature Coast Bank - 5.5% promissory note payable in monthly installments of $2,045, including interest, from March 2013 through January 2015 with a final balloon payment due February 2015.	-	279,832	Real estate
Nature Coast II			
Orange Bank - variable rate note payable in interest only installments due through October 2012; principal and interest payments of $852 will be due from November 2012 through October 2014; all principal is due October 2014. Interest rate is the greater of 6% or prime (3.25% at December 31, 2013) plus 1%.	-	92,080	Real estate
Atlantic Pines			
Florida Housing Finance Corporation - non-interest bearing, with monthly principal payments of $1,702 through May 2039.	497,115	517,545	Real estate
Florida Housing Finance Corporation - non-interest bearing due in 2039.	377,573	377,573	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
Azalea			
Non-interest bearing promissory notes for developer fees with repayment based on cash flow.	26,673	26,673	Unsecured
Florida Housing Finance Corporation - non-interest bearing due in 2039.	2,325,000	2,325,000	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $5,916 including interest at a rate of 5.875%. Final payment due May 2034. Rural Development provide interest reduction subsidy which reduces the effective interest rate to 1%.	1,087,764	1,095,216	Real estate
Chipola			
Mary Sittman - 5% note payable in monthly payments of interest only through March 2015; all principal and accrued interest due April 2015.	600,000	600,000	Real estate
Heron Woods			
6.5% note payable to a local bank, with interest and principal payments of $2,453 due monthly though August 2021, and a single balloon payment and any accrued interest due September 2021, secured by first lien on real property.	244,367	258,367	Real estate
Florida Housing Finance Corporation - non-interest bearing due in 2021.	3,250,000	3,250,000	Real estate
Citrus County, Florida - non-interest bearing notes payable, in single balloon payments due in 2016. Note will be forgiven in April 2016 if project does not default under any of the conditions of the note.	100,000	100,000	Real estate
Magnolia			
Capital City Bank - variable rate promissory note payable in monthly installments of $6,074, including interest at the greater of 6.5% or the U.S. Treasury one-year maturity rate plus 3.5% (3.66% at December 31, 2014), through July 2020, with all principal and accrued interest due August 2020.	338,527	398,519	Real estate
Florida Housing Finance Corporation - non-interest bearing due in 2025.	2,931,000	2,931,000	Real estate
Citrus County, Florida - non-interest bearing notes payable, in single balloon payments due in 2016.	150,000	150,000	Real estate
Nature Coast Bank - variable rate promissory note payable in monthly installments of $985, including interest at the greater of 5% or the Three-Year Treasury Constant Maturities Rate plus 3% with the interest rate (3.36% at December 31, 2014) not changing more often than every three years through October 2015; all principal and accrued interest due in November 2015.	84,887	94,928	Real estate
Nature Walk			
Capital City Bank - 6% promissory note payable in principal and interest payments of $11,054 based on a 25 year amortization and a final balloon payment of all unpaid principal and interest due December 2020. The interest rate is fixed at 6% through May 2012, and is adjusted each May to the greater of 6% or the 1-Year U.S. Treasury Constant Maturities Rate (.15% at December 31, 2014) plus 3.25%.	1,567,140	1,603,311	Real estate
Florida Housing Finance Corporation - non-interest bearing due in 2029.	4,220,000	4,220,000	Real estate
Citrus County, Florida - non-interest bearing notes payable, in single balloon payments due in 2019.	150,000	150,000	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
Parkside Gardens			
Neighborhood Lending Partners - 7.25% promissory note payable in level monthly installments of principal and interest, through February 2015 when all remaining principal and unpaid interest is due. The loan maturity date may be extended to February 2025 upon achieving a minimum debt service coverage ratio of at least 1.2 to 1.0 for the last six consecutive months prior to the current maturity date.	2,756,610	2,814,222	Real estate
Florida Housing Finance Corporation - non-interest bearing due in 2022.	8,196,808	8,196,808	Real estate
Woodlawn Terrace			
Neighborhood Lending Partners - mortgage note, guaranteed by FLIHA, is payable in level monthly installments of $10,065 including principal and interest. The loan bears interest at a fixed rate of 6.25% through March 31, 2015. On that date, the interest rate applicable to principal outstanding shall be adjusted to the greater of an annual rate equal to the then most recently available U.S. Treasury Constant Maturities Rate with a maturity of 5 years, plus 2.5% rounded up to the higher one-eighth percent or six and one-quarter percent annum through the date of maturity, March 31, 2020.	1,179,604	1,224,101	Real estate
Florida Housing Finance Corporation - non-interest bearing promissory note payable; principal payments are due only at such times that Woodlawn Terrace, LLC's cash flow exceeds 1.5 debt service coverage ratio, as determined by the lender or loan servicer; unpaid principal is due December 2019.	4,500,880	4,555,000	Real estate
Non-interest bearing promissory notes for developer fees with repayment based on cash flow.	200,000	200,000	Unsecured
Hernando NSP1 & NSP3			
Hernando County - non-interest bearing promissory notes, will be forgiven from July 2030 to October 2030, if real property securing notes is maintained as affordable rental homes.	73,433	2,552,336	Real estate
Citrus NSP			
Citrus County, Florida - non-interest bearing promissory note, will be forgiven in May 2032 if real property securing notes is maintained as affordable rental homes.	-	99,000	Real estate
HUD PROPERTIES			
Ephphatha Village Apartments			
HUD - payable in monthly installments of $3,185 including interest at 9.25%. Final payment due June 1, 2023.	223,954	240,612	Real estate
TAX CREDIT PROPERTIES			
Westbridge Apts			
Virginia Housing Development Authority - mortgage payable in monthly installments of $4,187 including interest at a rate of 5%. Final payment due in 2029.	517,484	541,209	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $4,384 including interest at a rate of 5%. Final payment due in 2024.	397,229	429,110	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
Canterbury Crossing			
Virginia Housing Development Authority - interest only payments are due in monthly installments of $1,450 at a rate of 3%. The 15 year compliance period ended in November 2014. Beginning in 2015, the note will be forgiven 1/10 ach year for as long as the property remains compliant as an affordable housing project, as defined in the terms of the agreement.	580,000	580,000	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,047 including interest at a rate of 5%. Final payment due in 2029.	131,876	137,686	Real estate
Battleground			
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,582 including interest at a rate of 4.85%. Final payment due 2041.	285,515	290,522	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $448 including interest at a rate of 7.25%. Final payment due 2050. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	199,588	200,801	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $77 including interest at a rate of 6.75%. Final payment due 2052. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	34,733	34,928	Real estate
Grayson Manor			
Virginia Housing Development Authority - mortgage payable in monthly installments of $2,493 including interest at a rate of 4.25%. Final payment due 2039.	450,577	461,103	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $1,064 including interest at a rate of 6.125%. Final payment due 2029. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	460,467	464,504	Real estate
Orchard Grove			
Virginia Housing Development Authority - interest only payments are due in monthly installments of $1,875 at a rate of 3%. Principal due in full in 2020.	750,000	750,000	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,933 including interest at a rate of 5%. Final payment due 2030.	248,001	258,505	Real estate
Cedar Crest I			
Virginia Housing Development Authority - mortgage payable in monthly installments of $2,882 including interest at a rate of 3.4%. Final payment due 2015.	412,894	433,074	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,905 including interest at a rate of 5%. Final payment due 2030.	244,556	254,914	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
Westover Commons			
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,639 including interest at a rate of 4.585%. Final payment due 2031.	223,584	232,780	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $14,038 including interest at a rate of 6.43%. Final payment due 2031.	1,685,944	1,743,963	Real estate
Cedar Crest II			
Virginia Housing Development Authority - mortgage payable in monthly installments of $4,241 including interest at a rate of 5%. Final payment due 2031.	561,618	583,822	Real estate
Cedar Crest III			
Virginia Housing Development Authority - mortgage payable in monthly installments of $2,365 including interest at a rate of 2%. Final payment due 2020.	480,205	498,786	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $745 including interest at a rate of 7.05%. Final payment due 2031.	86,160	88,925	Real estate
Meadowview			
Virginia Housing Development Authority - mortgage payable in monthly installments of $7,309 including interest at a rate of 6.13%. Final payment due 2016.	146,530	218,845	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $3,870 including interest at a rate of 4%. Final payment due 2034.	619,212	640,425	Real estate
Dept. of Housing and Community Development - interest only payments due in monthly installments of $2,080 at a rate of 2.5%. Principal due in full in 2020.	995,000	995,000	Real estate
Crossings at Leesburg			
PNC Bank - mortgage payable in monthly installments of $26,073 including interest at a rate of 7%. Final payment due 2021.	3,548,275	3,607,054	Real estate
Columbia Housing/PNC Institutional Fund XIX - promissory note Principal and accrued interest due December 2021. Accrues interest at a rate of 6%. Accrued interest at December 31, 2014 was $16,250.	325,000	-	Unsecured
College Hill			
LNDF - Note Payable - no interest or principal payments due. Interest rate is 0%, due in full 2019.	470,000	470,000	Real estate
Woods at Yorktown			
Virginia Housing Development Authority - mortgage payable in monthly installments of $11,588 including interest at a rate of 8.41%. Final payment due 2029.	1,152,570	1,192,836	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $4,384 including interest at a rate of 5%. Final payment due 2029.	535,450	560,604	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
Northway Apartments			
Virginia Housing Development Authority - mortgage payable in monthly installments of $10,906 including interest at a rate of 6.43%. Final payment due 2030.	960,367	1,042,646	Real estate
Virginia Housing Development Authority - interest only payments due in monthly installments of $1,075 at a rate of 3%. Principal due in full in 2018.	430,000	430,000	Real estate
Ansell Gardens			
Virginia Housing Development Authority - mortgage payable in monthly installments of $7,307 including interest at a rate of 6.5%. Final payment due 2035.	980,070	1,002,742	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $3,581 including interest at a rate of 4%. Final payment due 2035.	594,085	612,879	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $859 including interest at a rate of 5%. Final payment due 2020.	130,776	134,444	Real estate
Virginia Community Capital Corp - mortgage payable in monthly installments of $117. Interest is at a rate of 0%. Final payment due 2028.	19,133	20,533	Real estate
Central City Homes			
Virginia Community Capital Corp - mortgage payable in monthly installments of $1,325 including interest at a rate of 2%. Final payment due 2040.	323,180	332,424	Real estate
Virginia Housing Development Authority - interest only payments due in monthly installments of $625 at a rate of 1.5%. Principal due in full in 2025.	500,000	500,000	Real estate
LNDF - Note Payable - no interest or principal payments due. Interest rate is 0% on loans of $207,000, which are due in full 2034. Interest rate is 5% on loan of $55,000, which is due in full 2034. Accrued interest as of December 31, 2014 was $25,094 and December 31, 2013 was $22,344.	262,000	262,000	Real estate
Church Manor			
Virginia Housing Development Authority - mortgage payable in monthly installments of $2,740 including interest at a rate of 1%. Final payment due 2028. VHDA serves as a pass-through for this HUD FlexSubsidy Loan.	429,418	457,852	Real estate
Virginia Community Capital Corp - mortgage payment in monthly installments of $200 including interest at a rate of 0%. Final payment due 2030.	37,000	39,400	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,050 including interest at a rate of 4%. Final payment due 2036.	179,326	184,641	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $2,954 including interest at a rate of 7.32%. Final payment due 2036.	384,000	391,054	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
Church Manor - continued			
Virginia Housing Development Authority - interest only payments due in monthly installments of $1,500 at a rate of 3%. Principal due in full in 2026.	600,000	600,000	Real estate
Church Manor Inc. - principal amount due from net cash flow, or due in full 2036. Interest rate is 0%.	50,000	50,000	Real estate
Main Street Baptist Church - principal amount due from net cash flow, or due in full 2034. Interest rate is 0%.	60,000	60,000	Real estate
Checed Warwick			
Virginia Housing Development Authority - mortgage payable in monthly installments of $5,270 including interest at a rate of 4.07%. Final payment due 2036.	909,441	935,085	Real estate
Virginia Housing Development Authority - interest only payments due in monthly installments of $1,250 at a rate of 3%. Principal due in full in 2021.	500,000	500,000	Real estate
Newport News Redevelopment and Housing Authority - principal amount due from net cash flow, or due in full 2035. Interest rate is 0%.	200,000	200,000	Real estate
College Green I			
U.S. Department of Agriculture - mortgage payable in monthly installments of $1,559 including interest at a rate of 5.85%. Final payment due 2034. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	560,395	567,278	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $451 including interest at a rate of 5.875%. Final payment due 2034. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	75,786	76,717	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $3,008 including interest at a rate of 5.375%. Final payment due 2037. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	601,486	605,139	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $87.51 including interest at a rate of 5.375%. Final payment due March 2038. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	39,943	40,171	Real estate
Virginia Community Capital Corp - mortgage payable in monthly installments of $150 including interest at a rate of 0%. Final payment due 2031.	31,200	33,000	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,575 including interest at a rate of 4%. Final payment due 2037.	278,906	286,490	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
Honeytree			
U.S. Department of Agriculture - mortgage payable in monthly installments of $3,038 including interest at a rate of 6.125%. Final payment due 2034. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	1,230,467	1,240,877	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $2,238 including interest at a rate of 5.375%. Final payment due 2057. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	447,272	450,002	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $57 including interest at a rate of 5.375%. Final payment due March 2038. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	25,906	26,055	Real estate
Virginia Community Capital Corp - mortgage payable in monthly installments of $233 including interest at a rate of 0%. Final payment due 2031.	48,534	51,334	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $686 including interest at a rate of 4%. Final payment due 2032.	102,828	106,862	Real estate
Sentry Woods			
U.S. Department of Agriculture - mortgage payable in monthly installments of $2,621 including interest at a rate of 5.875%. Final payment due 2034. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	941,991	953,561	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $1,001 including interest at a rate of 5.375%. Final payment due 2057. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	453,682	456,437	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,080 including interest at a rate of 4.229%. Final payment due 2037.	186,586	191,536	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $52 including interest at a rate of 5.375%. Final payment due March 2038. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	23,924	24,060	Real estate
Rappahannock			
U.S. Department of Agriculture - mortgage payable in monthly installments of $1,899 including interest at a rate of 9%. Final payment due 2021. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	854,344	859,940	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,155 including interest at a rate of 4.5%. Final payment due 2037.	195,086	200,049	Real estate
Virginia Housing Development Authority - monthly payment of interest only in the amount of $200 at a rate of 1%. Final payment due 2027.	240,000	240,000	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
SilverPointe			
Community Housing Capital - payable in monthly installments of $11,842 including interest at a rate of 7.15%. Final payment due July 2040.	1,591,010	1,612,321	Real estate
Rivermeade I			
U.S. Department of Agriculture - mortgage payable in monthly installments of $3,197 including interest at a rate of 9%. Final payment due 2037. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	1,323,242	1,340,500	Real estate
Virginia Housing Development Authority - monthly payment of interest only in the amount of $680 at a rate of 3%. Final payment due 2022.	272,000	272,000	Real estate
Rivermeade II			
U.S. Department of Agriculture - mortgage payable in monthly installments of $2,320 including interest at a rate of 8.75%. Final payment due 2040. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	994,913	1,004,365	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,513 including interest at a rate of 4.75%. Final payment due 2037.	252,194	258,212	Real estate
Virginia Housing Development Authority - monthly payment of interest only in the amount of $125 at a rate of 1%. Final payment due 2027.	150,000	150,000	Real estate
Yorktown Square I			
Virginia Housing Development Authority - mortgage payable in monthly installments of $12,313 including interest at a rate of 6.056%. Final payment due 2037.	1,579,252	1,629,703	Real estate
Yorktown Square II			
U.S. Department of Agriculture - mortgage payable in monthly installments of $1,262 including interest at a rate of 5.375%. Final payment due 2036. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	568,527	572,213	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $2,777 including interest at a rate of 4.5%. Final payment due 2037.	468,893	480,820	Real estate
Virginia Housing Development Authority - monthly payments of interest only in the amount of $729 at a rate of 2.5%. Final payment due 2027.	350,000	350,000	Real estate
Courthouse Green			
U.S. Department of Agriculture - mortgage payable in monthly installments of $3,112 including interest at a rate of 8.5%. Final payment due 2037. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	1,265,574	1,283,678	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $3,554 including interest at a rate of 4.388%. Final payment due April 2038.	625,240	640,410	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
Lafayette Square			
U.S. Department of Agriculture - mortgage payable in monthly installments of $8,294 including interest at a rate of 10.5%. Final payment due 2023. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	2,311,960	2,464,531	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $6,387 including interest at a rate of 4.852%. Final payment due September 2038.	1,077,379	1,101,115	Real estate
Virginia Housing Development Authority - monthly payment of interest only in the amount of $158 at a rate of 1%. Final payment due 2028.	190,000	190,000	Real estate
Lafayette Elderly			
U.S. Department of Agriculture - mortgage payable in monthly installments of $2,386 including interest at a rate of 9%. Final payment due 2037. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	1,008,201	1,019,291	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,294 including interest at a rate of 4.75%. Final payment due June 2038.	219,975	224,922	Real estate
Virginia Housing Development Authority - monthly payments of interest only in the amount of $221 at a rate of 1%. Final payment due 2023.	265,000	265,000	Real estate
Lafayette Family			
U.S. Department of Agriculture - mortgage payable in monthly installments of $9,284 including interest at a rate of 8.75%. Final payment due 2037. Rural Development provides interest reduction subsidy which reduces effective rate of 1%.	3,834,175	3,884,224	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $6,639 including interest at a rate of 4.872%. Final payment due July 2038.	1,117,862	1,142,419	Real estate
Virginia Housing Development Authority - monthly payments of interest only in the amount of $163 at a rate of 1%. Final payment due 2028.	195,000	195,000	Real estate
Braxton Manor			
Note Payable - Town of Siler City - interest due each January 31st Based on cash flow. Interest rate is 1%, due in full February 2031. Accrued interest as of December 31, 2014 was $15,563 and December 31, 2013 was $14,437	112,500	112,500	Real estate
Greystone - mortgage payable in monthly installments of $1,737 including interest at a rate of 8%. Final payment due 2026.	157,137	164,892	Real estate
North Carolina Housing Finance Agency - noninterest bearing mortgage payable in monthly installments of $742. Final payment due 2021.	538,653	540,108	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
College Green II			
U.S. Department of Agriculture - mortgage payable in monthly installments of $5,398 including interest at a rate of 11.875%. Final payment due 2034. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	494,050	499,781	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $337 including interest at a rate of 8.75%. Final payment due 2040. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	41,126	41,554	Real estate
Virginia Housing Development Authority - monthly payments of interest only in the amount of $175 at a rate of 0.5%. Final payment due 2029.	420,000	420,000	Real estate
Boodry Place			
Frontier Housing, Inc. - multiple loans due with various repayment schedules and interest rates as follows:			
loan #1 - monthly payments of $367, 0% interest. Due 2034.	81,033	85,433	Real estate
loan #2 - annual repayment per schedule, 0% interest. Due 2039.	174,500	174,500	
loan #3 - 0% interest, no repayment schedule. Due 2039.	102,975	102,975	
loan #4 - 0% interest, no repayment schedule. Due 2039.	350,000	350,000	
loan #5 - 0% interest, no repayment schedule. Due 2039.	160,000	160,000	
loan #6 - 4.24% interest, accrued, no repayment schedule. Due 2039.	206,000	206,000	
loan #7 - 0% interest, no repayment schedule. Due 2039. Accrued interest as of December 31, 2014 was $57,533 and as of December 31, 2013 was $46,814.	21,043	21,043	
Deferred Developer Fee, due to Frontier Housing.	24,228	24,228	
Spicers Mill			
U.S. Department of Agriculture - mortgage payable in monthly installments of $10,241 including interest at a rate of 8.5%. Final payment due 2037. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	1,226,279	1,244,115	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,695 including interest at a rate of 5.05%. Final payment due December 2038.	282,639	288,546	Real estate
Virginia Housing Development Authority - monthly payments of interest only in the amount of $138 at a rate of 0.5%. Final payment due 2038.	331,000	331,000	Real estate
Rutledge Hills			
U.S. Department of Agriculture - mortgage payable in monthly installments of $2,965 including interest at a rate of 8.5%. Final payment due 2037. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	1,201,340	1,218,950	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $231 including interest at a rate of 8.5%. Final payment due 2037. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	93,481	94,852	Real estate
Virginia Housing Development Authority - monthly payments of interest only in the amount of $417 at a rate of 1%. Final payment due 2029.	500,000	500,000	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
Rutledge Hills - continued			
Virginia Housing Development Authority - mortgage payable in monthly installments of $2,916 including interest at a rate of 5.05%. Final payment due December 2040.	497,049	506,668	Real estate
Linden Green			
Bellwether Enterprises - monthly payments of $7,475 including interest at a rate of 3.25%. Final payment due October 2043.	1,677,371	1,711,946	Real estate
Virginia Housing Development Authority - monthly payments of interest only in the amount of $417 at a rate of 1%. Final payment due 2032.	500,000	500,000	Real estate
Dolly Ann			
Virginia Housing Development Authority - monthly payments of interest only in the amount of $250 at a rate of 1%. Final payment due 2032.	300,000	300,000	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $12,496 including interest at a rate of 6.633%. Final payment due April 2042.	1,890,051	1,913,780	Real estate
Friendship Village			
Virginia Housing Development Authority - mortgage payable in monthly installments of $40,517 including interest at a rate of 7.664%. Final payment due August 2036.	5,132,669	5,221,765	Real estate
Parkview Gardens			
Virginia Housing Development Authority - monthly Payments of interest only in the amount of $208 at a rate of 0.5%. Final payment due 2027.	500,000	500,000	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $12,359 including interest at a rate of 6.052%. Final payment due 2041.	1,989,398	2,016,419	Real estate
Hilltop Terrace			
North Carolina Housing Finance Agency - mortgage no monthly payments and interest at a rate of 0%. Final payment due September 2043.	510,040	510,040	Real estate
Newport News-Warwick			
Newport News Redevelopment and Housing Authority - Principal balance and accrued interest due in full in 2029. Accrues interest at a rate of 1% ($163,350) and 4% ($612,002) Accrued interest as of December 31, 2014 was $77,214 and December 31, 2013 was $49,222.	775,352	775,352	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
Heather Glen			
Virginia Housing Development Authority - mortgage payable in monthly installments of $4,814 including interest at a rate of 4.5%. Final payment due March 2038.	766,685	789,390	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $3,919 including interest at a rate of 5.0%. Final balloon payment due March 2023.	598,095	614,761	Real estate
Deferred developer fee due to HG Developer.	356,282	356,282	Unsecured
Henley Place			
Virginia Housing Development Authority - mortgage payable in monthly installments of $14,646 including interest at a rate of 7.12%. Final payment due October 2036.	1,944,482	1,980,387	Real estate
Deferred developer fee due to HG Developer.	602,640	602,640	Unsecured
Huckleberry Court			
Virginia Housing Development Authority - mortgage payable in monthly installments of $17,667 including interest at a rate of 6.483%. Final payment due November 2035.	2,424,356	2,477,307	Real estate
City Light - Baker Street			
Virginia Housing Development Authority interest free loan. Energy Grant - principal only due if purpose is not met.	-	15,000	Real estate
City Light - Freemont Chase			
Wachovia Bank - mortgage payable in monthly installments of $503 including interest at a rate of 5%. Final payment due 2024.	-	48,425	Real estate
Laurel Woods			
U.S. Department of Agriculture - mortgage payable in monthly installments of $2,783 including interest at a rate of 8.5%. Final payment due March 2043. Rural Development provides interest reduction subsidy which reduces the effective interest rate to 1%.	1,297,649	1,307,672	Real estate
BB&T construction loan - monthly interest only payments Will be paid off with permanent financing.	-	832,748	Real estate
Virginia Housing Development Authority - monthly payments of interest only in the amount of $208 at a rate of 0.5%. Final payment due 2028.	500,000	-	Real estate
City Light - Johnson Williams			
National Bank of Blacksburg - mortgage payable in monthly installments of $1,979 including interest at a rate of 5.5%. Final payment due 2024.	188,789	214,970	Real estate
Rivermont			
Capital One construction loan - monthly interest only payments Will be paid off with permanent financing.	-	3,657,286	Real estate
Virginia Housing Development Authority - monthly payments of interest only in the amount of $417 at a rate of 1%. Final payment due 2034.	500,000	-	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
Greenstone at 5th			
Community Capital Bank of Virginia - Pursuant to the requirements included in Section 8 Housing Assistance Payments agreement with HUD, a new IRP note payable was executed in the amount of $10,000. The note is payable in monthly installments of $74 including interest at a rate of 8%. Due in full December 2041.	10,000	10,000	Real estate
Capital One construction loan - monthly interest only payments Will be paid off with permanent financing.	5,502,467	4,845,616	Real estate
Main Cross			
FAHE construction loan - monthly interest only payments Will be paid off with permanent financing.	576,118	1,326,651	Real estate
Kentucky Housing Corporation - mortgage no monthly payments and interest at a rate of 1%. Final payment due December 2044.	1,091,951	1,091,951	Real estate
FAHE - note bears no interest and requires no payment until maturity in December 2044	184,500	-	Real estate
Bettie Davis			
Virginia Housing Development Authority - construction to permanent loan payable, currently interest only payment at a rate of 5.83%. Maturity will be 30 years after permanent conversion.	2,087,387	-	Real estate
The Summit			
Bank of America construction loan - monthly interest only payments with an interest rate of 3% plus the 30-day LIBOR rate. Will be paid off with permanent financing.	2,713,345	-	Unsecured
Overlook Terrace			
Capital One construction loan - monthly interest only payments with an interest rate of 3.38%. Will be paid off with permanent financing	1,660,242	-	Unsecured
Linden Grove			
U.S. Department of Agriculture - mortgage payable in monthly installments of $1,148 including interest at a rate of 6.5%. Final payment due 2044. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	181,582	-	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $3,598 including interest at a rate of 6.5%. Final payment due 2046. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	603,117	-	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $3,656 including interest at a rate of 8.0%. Final payment due 2044. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	497,948	-	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2014	2013	Secured by
Hunting Hills			
U.S. Department of Agriculture - mortgage payable in monthly installments of $804 including interest at a rate of 6.5%. Final payment due 2046. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	129,193	-	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $490 including interest at a rate of 6.5%. Final payment due 2044. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	77,462	-	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $307 including interest at a rate of 8.0%. Final payment due 2044. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	41,924	-	Real estate
	171,014,502	168,314,028	
Less current portion	(4,030,870)	(6,807,524)	
Total long-term debt net of current portion	$166,983,632	$161,506,504	

Maturities for the next five years are expected to be as follows:

Year Ending	Amount
12/31/2015	$ 4,030,870
12/31/2016	3,761,851
12/31/2017	5,117,880
12/31/2018	5,726,306
12/31/2019	9,730,750
Thereafter	142,646,845
	$171,014,502

Community Housing Partners Corporation and Wholly Owned Entities

Combined Statements of Financial Position

December 31, 2014 and 2013

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Community Housing Partners Corporation and Wholly Owned Entities

Combined Statements of Financial Position

December 31,	2014	2013
Assets		
Current assets		
Cash	$ 10,273,979	$ 10,324,286
Accounts receivable - net	5,578,170	6,059,758
Materials inventory	472,907	459,526
Costs and earnings in excess of billings on uncompleted contracts	916,884	1,156,385
Prepaid costs and expenses	4,681,335	4,623,790
Notes receivable and due from affiliates	3,445,140	3,411,047
Total current assets	25,368,415	26,034,792
Property and equipment		
Land	8,804,212	8,829,008
Construction in process	1,183,788	2,261,846
Buildings and improvements - multi-family rental	104,934,025	89,410,429
Buildings and improvements - commercial and other	7,911,022	8,380,629
Vehicles	2,339,016	2,240,318
Tools and equipment	2,551,192	2,046,063
	127,723,255	113,168,293
Accumulated depreciation	(44,077,592)	(33,923,788)
Property and equipment - net	83,645,663	79,244,505
Other assets		
Security deposits	499,982	434,757
Tax, insurance and operating escrows	1,661,816	705,539
Restricted cash	368,119	395,722
Replacement reserves	2,519,100	2,038,038
Operating reserves	1,271,925	994,881
Investment in affiliates	2,927,025	2,416,585
Long-term mortgages and loans receivable	32,475,720	30,627,899
Deferred loan costs - net	492,527	564,557
Land and house inventory	1,215,443	1,394,598
Total other assets	43,431,657	39,572,576
	$ 152,445,735	$ 144,851,873

	2014	2013
Liabilities and Net Assets		
Current liabilities		
Accounts payable	$ 2,414,854	$ 3,216,774
Billings in excess of costs and earnings on uncompleted contracts	752,432	792,745
Grant advances	365,387	208,114
Payroll taxes payable	8,521	112,090
Accrued interest payable	153,355	148,140
Accrued annual leave	1,267,869	1,142,307
Prepaid rent	62,258	51,053
Lines of credit	1,000,000	466,808
Current portion of long-term debt	2,401,576	5,178,410
Total current liabilities	8,426,252	11,316,441
Long-term liabilities		
Tenant security deposits	481,715	423,392
Long-term notes and mortgages payable - net of current portion	78,665,932	72,072,150
Accrued long-term interest payable	962,777	581,640
Deferred revenue	27,373,106	25,150,471
Total long-term liabilities	107,483,530	98,227,653
Total liabilities	115,909,782	109,544,094
Net assets		
Unrestricted	24,319,290	22,652,266
Temporarily restricted	7,470,171	7,559,021
Permanently restricted	4,746,492	5,096,492
Total net assets	36,535,953	35,307,779
	$ 152,445,735	$ 144,851,873

Community Housing Partners Corporation and Wholly Owned Entities

Combined Statements of Activities

December 31, 2014 and 2013

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Community Housing Partners Corporation and Wholly Owned Entities

Combined Statements of Activities

Year Ended December 31, 2014 with Comparative Totals for 2013

	2014				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	2013
Support					
Contributions	$ 297,347	$ -	$ -	$ 297,347	$ 542,030
Revenue					
Grants from governmental agencies	5,409,572	70,620	650,000	6,130,192	9,702,644
Rental income	14,176,222	-	-	14,176,222	12,406,068
Rehabilitation and development fees	27,393,402	-	-	27,393,402	32,311,276
Sale of single family homes	1,255,041	-	-	1,255,041	541,023
Property management fees	1,717,484	-	-	1,717,484	1,775,037
Architectural services	1,754,107	-	-	1,754,107	2,308,763
Net realized gain on sale of property	3,413,677	-	-	3,413,677	1,273,895
Impairment loss	-	-	-	-	(202,000)
IRP subsidy (net)	268,897	-	-	268,897	188,853
Investment income	319,034	-	-	319,034	529,395
Other revenue	1,971,653	-	-	1,971,653	2,627,547
Net assets released from restriction	1,159,470	(159,470)	(1,000,000)	-	-
Total support and revenue	59,135,906	(88,850)	(350,000)	58,697,056	64,004,531
Program expenses					
Residential property construction	28,855,813	-	-	28,855,813	32,595,356
Energy services	6,651,181	-	-	6,651,181	8,474,154
Home ownership program	1,753,969	-	-	1,753,969	1,080,600
Community support programs	642,670	-	-	642,670	766,616
Rental property					
Operating	8,358,578	-	-	8,358,578	7,123,991
Financial	2,413,212	-	-	2,413,212	2,309,050
Depreciation and amortization	3,614,130	-	-	3,614,130	3,258,052
Total program expenses	52,289,553	-	-	52,289,553	55,607,819
Supporting expenses					
Payroll and related employee benefits	5,326,929	-	-	5,326,929	5,032,263
Other management and general expenses	1,568,918	-	-	1,568,918	1,675,478
Charitable contributions	36,627	-	-	36,627	7,500
Financial expenses	127,506	-	-	127,506	137,527
Depreciation and amortization	477,097	-	-	477,097	484,613
Total supporting expenses	7,537,077	-	-	7,537,077	7,337,381
Total expenses	59,826,630	-	-	59,826,630	62,945,200
Changes in net assets from operations	(690,724)	(88,850)	(350,000)	(1,129,574)	1,059,331
Contributions	2,367,429	-	-	2,367,429	-
Distributions	(9,681)	-	-	(9,681)	(4,035,002)
Net assets - beginning of year	22,652,266	7,559,021	5,096,492	35,307,779	38,283,450
Net assets - end of year	$ 24,319,290	$ 7,470,171	$ 4,746,492	$ 36,535,953	$ 35,307,779

Community Housing Partners Corporation and Wholly Owned Entities

Combined Statements of Cash Flows

December 31, 2014 and 2013

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Community Housing Partners Corporation and Wholly Owned Entities

Combined Statements of Cash Flows

Years Ended December 31,	2014	2013
Cash flows from operating activities		
Change in net assets from operations	$ (1,129,574)	$ 1,059,331
Adjustments to reconcile to net cash from operating activities:		
Depreciation	3,888,926	3,677,468
Amortization	69,630	65,197
Bad debt expense	458,721	378,224
Gain on sale of assets	(3,413,677)	(1,273,895)
Forgiveness of accounts receivable	-	113,482
Impairment loss recognized	-	202,000
Deferred interest expense	381,137	137,249
Change in:		
Accounts receivable	22,868	(931,511)
Materials inventory	(13,381)	62,938
Cost and estimated earnings in excess of billings on uncompleted contracts	239,501	153,136
Prepaid costs and expenses	(57,545)	(1,485,436)
Short-term notes receivable and due from affiliate	(34,093)	(436,387)
Security deposits	(65,225)	(143,832)
Long-term mortgages and loans receivable	(1,847,822)	(2,469,537)
Land and house inventory	179,154	(191,456)
Accounts payable	(801,920)	139,049
Billings in excess of costs and estimated earnings on uncompleted contracts	(40,313)	269,228
Grant advances	157,272	122
Payroll taxes payable	(103,569)	10,913
Accrued interest payable	(375,921)	(92,902)
Prepaid rent	11,205	(1,269)
Accrued annual leave	125,562	88,331
Security deposit liability	58,325	164,026
Deferred revenue	2,222,635	5,134,630
Net cash from operating activities	(68,104)	4,629,099

	2014	2013
Cash flows from investing activities		
Deposits to replacement reserves	(1,028,857)	(1,003,251)
Withdrawals from replacement reserves	547,795	347,183
Escrow, restricted cash and operating reserves	(1,205,717)	(252,920)
Investment in subsidiaries	(510,440)	(1,427,735)
Proceeds from disposal of buildings and equipment	18,285,428	19,500,049
Purchases of buildings and equipment	(23,161,835)	(55,634,254)
Net cash from investing activities	(7,073,626)	(38,470,928)
Cash flows from financing activities		
Deferred loan cost	2,400	(355,419)
Contributions	2,367,429	-
Distributions	(9,682)	(4,035,002)
Net proceeds from line of credit	533,192	193,881
Proceeds from issuance of debt	10,267,489	48,071,479
Principal payments on debt	(6,069,405)	(8,063,956)
Net cash from financing activities	7,091,423	35,810,983
Net change in cash	(50,307)	1,969,154
Cash - beginning of year	10,324,286	8,355,132
Cash - end of year	$ 10,273,979	$ 10,324,286
Supplemental disclosure of cash flow information		
Cash paid for interest	$ 2,479,541	$ 2,446,577

Consolidated Financial Statements
and Supplementary Information
Years Ended
December 31, 2013 and 2012

Community Housing Partners Corporation and Subsidiaries and Affiliates



DIXON HUGHES GOODMAN LLP
Certified Public Accountants and Advisors

Community Housing Partners Corporation and Subsidiaries and Affiliates

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DIXON HUGHES GOODMAN LLP
Certified Public Accountants and Advisors

Independent Auditors' Report

To the Board of Directors
Community Housing Partners Corporation

Report on the Financial Statements
We have audited the accompanying consolidated statements of ***Community Housing Partners Corporation and Subsidiaries and Affiliates*** which comprise the consolidated statements of financial position as of December 31, 2013, and the related consolidated statements of activities, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility
Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We did not audit the financial statements of certain subsidiaries and affiliates which statements reflect total assets of $115,063,732, as of December 31, 2013, and total support and revenues of $12,325,649 for the year then ended. Those statements were audited by component auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for these entities, is based solely on the reports of the component auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion
In our opinion, based on our audit and the report of component auditors, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of ***Community Housing Partners Corporation and Subsidiaries and Affiliates*** as of December 31, 2013, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information
We have previously audited ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** 2012 consolidated financial statements. We did not audit the financial statements of certain subsidiaries, which reflect total assets of $107,888,851 as of December 31, 2012 and total revenue of $11,424,159 for the year then ended. Those statements were audited by other auditors whose reports were furnished to us, and our opinion, insofar as it relates to the amounts included for those subsidiaries was based solely on the reports of other auditors. Our report dated April 30, 2013, expressed an unmodified opinion on those audited consolidated financial statements based on our audit and the reports of other auditors. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2012, is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

Other Matters

Other Information
Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying *Schedule of Expenditures of Federal Awards* as required by the Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and the *Supplemental Information* are presented for purposes of additional analysis and are not a required part of the consolidated financial statements.

The *Schedule of Expenditures of Federal Awards* and the *Supplemental Information* are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the *Schedule of Expenditures of Federal Awards* and the *Supplemental Information* are fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*
In accordance with *Government Auditing Standards*, we have also issued our report dated April 30, 2014, on our consideration of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control over financial reporting and compliance.

Dixon Hughes Goodman LLP

Richmond, Virginia
April 30, 2014

Community Housing Partners Corporation
and Subsidiaries and Affiliates

Consolidated Statements of Financial Position

December 31, 2013 and 2012

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Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Statements of Financial Position

December 31,	2013	2012
Assets		
Current assets		
Cash	$ 12,879,206	$ 12,220,114
Accounts receivable - net	4,050,928	5,201,675
Materials inventory	459,526	522,464
Costs and earnings in excess of billings on uncompleted contracts	1,156,385	1,309,521
Prepaid costs and expenses	5,007,021	3,471,954
Total current assets	23,553,066	22,725,728
Property and equipment		
Land	22,192,650	17,960,720
Construction in process	5,582,646	8,034,264
Buildings and improvements - multi-family rental	337,781,005	280,471,390
Buildings and improvements - commercial and other	8,380,629	6,488,655
Vehicles	2,260,931	1,966,842
Tools and equipment	7,693,628	6,626,930
	383,891,489	321,548,801
Accumulated depreciation	(89,097,341)	(76,724,852)
Property and equipment - net	294,794,148	244,823,949
Other assets		
Security deposits	1,423,645	1,318,168
Tax, insurance and operating escrows	12,045,285	10,772,516
Restricted cash	395,722	364,901
Replacement reserves	9,685,588	8,800,247
Long-term mortgages and loans receivable	5,829,249	4,271,234
Deferred loan costs - net	1,844,106	1,313,327
Land and house inventory	1,394,598	1,405,142
Total other assets	32,618,193	28,245,535
	$ 350,965,407	$ 295,795,212

	2013	2012
Liabilities and Net Assets		
Current liabilities		
Accounts payable	$ 4,690,382	$ 4,759,176
Billings in excess of costs and earnings on uncompleted contracts	792,745	523,517
Grant advances	428,986	253,865
Payroll taxes payable	112,090	101,177
Accrued interest payable	414,645	383,385
Accrued annual leave	1,278,928	1,183,128
Prepaid rent	147,397	147,899
Lines of credit	466,808	272,927
Current portion of long-term debt	6,807,524	3,251,514
Total current liabilities	15,139,505	10,876,588
Long-term liabilities		
Tenant security deposits	1,305,862	1,153,029
Long-term notes payable - net of current portion	43,294,816	15,823,547
Long-term mortgages payable - net of current portion	118,211,688	103,365,392
Accrued long-term interest payable	714,457	898,172
Deferred revenue	21,585,831	15,854,628
Total long-term liabilities	185,112,654	137,094,768
Total liabilities	200,252,159	147,971,356
Net assets		
Unrestricted		
Controlling interest	44,210,106	54,784,732
Noncontrolling interest	93,847,629	82,011,491
	138,057,735	136,796,223
Temporarily restricted	7,559,021	5,771,141
Permanently restricted	5,096,492	5,256,492
Total net assets	150,713,248	147,823,856
	$ 350,965,407	$ 295,795,212

The accompanying notes are an integral part of these consolidated financial statements.

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Statements of Activities

Year Ended December 31, 2013 with Comparative Totals for 2012

	2013				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	2012
Public Support					
Contributions	$ 542,030	$ -	$ -	$ 542,030	$ 480,538
Revenue					
Grants from governmental agencies	7,067,116	1,795,528	840,000	9,702,644	11,169,445
Rental income	33,491,969	-	-	33,491,969	28,596,428
Rehabilitation revenue and development fees	32,187,012	-	-	32,187,012	24,036,930
Sale of single family homes	541,023	-	-	541,023	2,224,118
Property management fees	212,193	-	-	212,193	362,857
Architectural services	2,308,763	-	-	2,308,763	1,261,273
Net realized gain (loss) on sale of property	(1,781,006)	-	-	(1,781,006)	3,593,590
Impairment loss	(202,000)			(202,000)	-
IRP subsidy - net	1,559,197	-	-	1,559,197	1,701,962
Interest income	180,872	-	-	180,872	454,654
Other revenue	3,607,267	-	-	3,607,267	4,529,131
Net assets released from restriction	1,007,648	(7,648)	(1,000,000)	-	-
Total support and revenue	80,722,084	1,787,880	(160,000)	82,349,964	78,410,926
Program expenses					
Residential property construction	32,595,357	-	-	32,595,357	21,236,835
Energy services	8,474,154	-	-	8,474,154	6,012,480
Home ownership program	1,080,600	-	-	1,080,600	2,745,313
Miscellaneous community support programs	766,616	-	-	766,616	6,141,448
Rental property					
Operating	20,757,453	-	-	20,757,453	18,158,541
Financial	7,549,922	-	-	7,549,922	6,447,313
Depreciation and amortization	9,888,103	-	-	9,888,103	8,404,374
Total program expenses	81,112,205	-	-	81,112,205	69,146,304
Supporting expenses					
Payroll and related employee benefits	5,032,263	-	-	5,032,263	4,868,058
Other management and general expenses	1,678,655	-	-	1,678,655	1,013,694
Charitable contributions	7,500	-	-	7,500	4,750
Financial expenses	137,527	-	-	137,527	90,094
Depreciation and amortization	484,613	-	-	484,613	450,937
Total supporting expenses	7,340,558	-	-	7,340,558	6,427,533
Total expenses	88,452,763	-	-	88,452,763	75,573,837
Changes in net assets from operations	(7,730,679)	1,787,880	(160,000)	(6,102,799)	2,837,089
Capital contributions	9,227,627	-	-	9,227,627	16,209,621
Distributions	(235,436)	-	-	(235,436)	(93,801)
Changes in net assets	1,261,512	1,787,880	(160,000)	2,889,392	18,952,909
Net assets - beginning of year	136,796,223	5,771,141	5,256,492	147,823,856	128,870,947
Net assets - end of year	$ 138,057,735	$ 7,559,021	$ 5,096,492	$ 150,713,248	$ 147,823,856

The accompanying notes are an integral part of these consolidated financial statements.

Community Housing Partners Corporation
and Subsidiaries and Affiliates

Consolidated Statements of Cash Flows

For the Years Ended December 31, 2013 and 2012

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Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Statements of Cash Flows

Year Ended December 31,	2013	2012
Cash flows from operating activities		
Change in net assets from operations	$ (6,102,799)	$ 2,837,089
Adjustments to reconcile to net cash from operating activities:		
Depreciation	10,205,949	8,736,336
Amortization	166,767	118,975
Gain on sale of assets	1,781,006	(3,743,590)
Forgiveness of accounts receivable	113,482	1,000,552
Impairment loss recognized	202,000	150,000
Bad debt expense	874,776	758,793
Deferred interest expense	200,629	148,439
Change in:		
Accounts receivable	162,489	(2,419,483)
Materials inventory	62,938	(79,384)
Cost and estimated earnings in excess of billings on uncompleted contracts	153,136	(621,401)
Prepaid costs and expenses	(1,535,067)	(587,202)
Security deposits	(105,477)	(169,444)
Long-term mortgages and loans receivable	(1,558,015)	(173,206)
Land and house inventory	(191,456)	167,677
Accounts payable	(68,794)	1,807,004
Billings in excess of costs and estimated earnings estimated earnings on uncompleted contracts	269,228	(231,144)
Grant advances	175,121	(19,401)
Payroll taxes payable	10,913	(129,548)
Accrued interest payable	(169,369)	(92,959)
Prepaid rent	(502)	(1,852)
Accrued annual leave	95,800	171,653
Security deposit liability	152,833	97,848
Deferred revenue	5,731,203	(32,159)
Net cash from operating activities	10,626,791	7,693,593

	2013	2012
Cash flows from investing activities		
Deposits to replacement reserves	(1,854,796)	(1,431,409)
Withdrawals from replacement reserves	969,455	984,119
Escrow and restricted cash net (deposits) withdrawals	(1,303,590)	(1,684,220)
Proceeds from disposal of property and equipment	46,174,162	19,068,257
Purchases of property and equipment	(108,131,316)	(44,091,127)
Net cash from investing activities	(64,146,085)	(27,154,380)
Cash flows from financing activities		
Payment of deferred loan cost	(697,546)	(300,185)
Proceeds from lines of credit	450,000	33,852
Repayment of lines of credit	(256,119)	(804,261)
Proceeds from issuance of debt	60,004,638	23,144,507
Principal payments on debt	(14,314,778)	(18,609,313)
Capital contributions	9,227,627	16,209,621
Distributions	(235,436)	(93,801)
Net cash from financing activities	54,178,386	19,580,420
Net change in cash	659,092	119,633
Cash - beginning of year	12,220,114	12,100,481
Cash - end of year	$ 12,879,206	$ 12,220,114
Supplemental disclosure of cash flow information		
Cash paid for interest	$ 7,656,189	$ 6,537,407

The accompanying notes are an integral part of these consolidated financial statements.

1. Organization and Nature of Activities

Community Housing Partners Corporation (CHPC) and its consolidated entities (Organization) are organized to serve the housing, economic and social needs of individuals and families by providing and managing affordable rental housing; providing new construction and rehabilitation of single and multi-family housing for income qualified families; conducting repairs, weatherization and energy performance improvements for very low income residences; by delivering energy efficiency/conservation training for the national weatherization network; and by providing training services for residents and homebuyers to increase their life skills, financial literacy and self-sufficiency skills.

The Organization's activities target families and individuals of low-income and low-wealth and include elderly people, formerly homeless people, single female heads-of-household, and persons with disabilities. These activities are generally funded through fees generated from departmental activities and through grants from federal and state agencies.

Significant funding sources in 2013 and 2012 include:

Developer, architecture, and construction management fees earned on acquisition, new construction or rehabilitation of residential property utilizing the Federal Low Income Housing Tax Credit (LIHTC) program;

Ownership and operation of apartment communities;

Grants from NeighborWorks®America, a public, congressionally chartered nonprofit organization receiving funds from the U.S. Department of the Treasury;

Grants from the U.S. Department of Energy to provide energy efficiency training and green jobs creation in the energy conservation field;

Virginia Department of Housing and Community Development weatherization contracts; and

Below market rate financing and down payment assistance obtained through the Federation of Appalachian Housing Enterprises, Virginia Housing Development Authority and the Virginia Department of Housing and Community Development for the construction of new houses for low and moderate income families.

Effective January 24, 2013, Florida Low Income Housing Associates, Inc. (FLIHA), a 501(c) 3 tax exempt organization based in Inverness, Florida restructured its Non-Compensated Board of Directors to include a majority of board members from CHPC and changed the name to Community Housing Partners Corporation of Florida (CHPCF). CHPCF began in 1989 and has primarily focused on single family homeownership. CHPCF currently owns nine multifamily properties with 492 units totaling over $35 million in assets. This new relationship will strengthen each group's mutual mission of preserving and providing quality, affordable housing to Florida citizens. CHPCF financial statements are included herein for 2013.

2. Summary of Significant Accounting Policies

Accounting Method

The consolidated financial statements of the Organization have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America; revenue and gains are recognized when earned, and expenses and losses are recognized when incurred. The significant accounting policies are described below to enhance the usefulness of the consolidated financial statements to the reader.

Basis of Presentation

The consolidated financial statements report amounts separately by classes of net assets.

Unrestricted amounts are those currently available at the discretion of the Organization's Board of Directors for use in operations and those resources invested in property and equipment.

Temporarily restricted amounts are those which are stipulated by donors for specific operating purposes or for the acquisition of property and equipment. When a donor restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently restricted amounts are those restricted to investments in perpetuity, the income from which is expendable in accordance with the conditions of each specific donation.

Public Support and Revenue

Public support and revenue are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. If the restrictions expire in the year in which the revenues are recognized, then the revenues are reported as increases in unrestricted net assets. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or law. Expiration of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between applicable classes of net assets.

Contributions are recognized in the period received. Unconditional pledges are recognized in the period made. Conditional pledges are not recognized until the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at estimated fair value on the date of donation. Contributions to be received after one year are discounted at an appropriate rate commensurate with the risk involved. Amortization of the discount is recorded as additional contribution revenue in accordance with donor-imposed restrictions, if any, on the contributions. An allowance for uncollectible pledges receivable is provided, when necessary, based upon management's judgment considering factors such as prior collection history, type of contribution and nature of fundraising activity.

Rehabilitation revenue is earned and recognized under the percentage of completion method of the construction project. Development fee revenue is earned upon completion of construction under the terms of the developer contracts. Since developer fees are typically only able to be paid out of capital contributions or available cash flow, as defined in the individual agreements, receipt of these fees is not predictable. Therefore, the Organization has elected to record this revenue when received rather than when earned.

Rental income is recognized as rents become due. Rental payments received in advance are deferred until earned. All leases between management and the tenants of the property are operating leases.

Contributions received with donor-imposed restrictions are reported as revenues of the temporarily restricted net asset class. Contributions of land, building and equipment without donor-imposed restrictions concerning the use of such long-lived assets are reported as revenues of the unrestricted net asset class.

Revenue from government grant and contract agreements is recognized as it is earned through expenditure in accordance with the agreement. Revenue from program service fees is recognized when the service is completed.

Principles of Consolidation

The Organization presents its consolidated financial statements under FASB ASC 958-810 (formerly Statement of Position 94-3, *Reporting of Related Entities by Not-for-Profit Organizations*) which requires consolidation of all entities in which CHPC has a controlling financial interest and all not-for profit entities that share board control. Under the guidance of Emerging Issues Task Force Issue No. 04-05, *Determining Whether a General Partner, or the General Partners as a Group, Controls a Limited Partnership or Similar Entity When the Limited Partners Have Certain Rights,* the consolidated financial statements also includes the accounts of limited partnership or limited liability companies in which CHPC or a wholly owned subsidiary, is the general partner or managing member but does not hold a majority financial interest. All significant intercompany transactions and balances have been eliminated in the consolidation.

A schedule of the CHPC wholly owned or controlled entities at December 31, 2013 is as follows:

Community Housing Partners:

Corporate Entities	*Subsidiary Entities*	*Project Names*
Community Housing Partners		S A Robinson and Seahaven
Community Housing Partners	Bowling Green Lee St Townhomes LLC	Lee Street Townhomes
Community Housing Partners	Charlotte Ashbrook Townhomes LLC	Townhomes of Ashbrook
Community Housing Partners	CHPC Gainesville Horizon Sunset LLC	Horizon House and Sunset
Community Housing Partners	CHPC Tallahassee Sunrise LLC	Sunrise Place
Community Housing Partners	Lynnhaven Landing LLC	Lynnhaven Landing
Community Housing Partners	Suffolk Bettie Davis Apartments LLC	Bettie S Davis
Community Housing Partners	VF Affordable Housing Inc.	Normandy Apartments
Community Housing Partners	CHP Realty LLC	
Community Housing Partners	Community Design Studio LLC	
Community Housing Partners	NRCERT LLC	

Member/Affiliated Corporations:

Corporate Entities	*Subsidiary Entities*	*Project Names*
Atrium Apartments Corporation	Atrium LP	Bluegrass Community Apts
Cambria House LLC	Cambria House LP	Do Drop and Brick Row
Dahlgren Harbor Apts-Dahlgren Inc.	Dahlgren Harbor-Dahlgren LLC	Dahlgren Harbor
Oakhill Housing of Davidson Inc.	Oakhill Davidson LLC	Oak Hill
Westmoreland-Montross Apts Inc.	Montross-Montross Apts LLC	Montross Apartments
Cedar Square Apartments Inc	Patrick-Cedar Square LP	Cedar Square
Greenbrier Woods Corporation	Rivertrace LP	Rivertrace Apartments
City Light Development Corporation	City Light Project #1 LP	City Light Project #1
City Light Development Corporation	City Light Project #2 LP	North Kent Court
City Light Development Corporation	City Light Project #5 LP	Baker Street Apartments
City Light Development Corporation	Freemont Chase LP	Freemont Chase
City Light Development Corporation	Johnson Williams LP	Johnson Williams
Community Housing Partners of FL	Woodlawn Terrace LLC	Woodlawn Terrace
Community Housing Partners of FL		Atlantic Pines
Community Housing Partners of FL		Azalea
Community Housing Partners of FL		Chipola

Community Housing Partners of FL	Heron Woods
Community Housing Partners of FL	Magnolia
Community Housing Partners of FL	Nature Walk
Community Housing Partners of FL	Parkside Gardens
Community Housing Partners of FL	Hernando NSP1
Community Housing Partners of FL	Hernando NSP3
Community Housing Partners of FL	Community Land Trust
Community Housing Partners of FL	Citrus NSP

HUD Properties:

Corporate Entities	***Project Names***
Belford Commons Corporation	Belford Commons
Coastal Housing Corporation	Cross Creek Apartments
Ellett Road Apartments Corporation	Ellett Road Apartments
Ephphatha Village Inc	Ephphatha Village
Galax Community Apartments Corp	Galax Community Apts
Giles Community Apartments Corp	Old Orchard Place
Holly Court Apartments Corporation	Holly Court Apartments
Laurel Court Apartments Inc	Wellesley Commons
Wytheville Community Apartments Inc	Wytheville Community Apts
Partnership Entities	
Charlottesville Blue Ridge Commons LLC	Blue Ridge Commons
Oak Hill-Davidson, LLC	Oak Hill-Davidson

Tax Credit Properties:

Corporate Entities	***Subsidiary Entities***	***Project Names***
Afton Square Apartments Inc.	Portsmouth-Afton Square LP	Ansell Gardens
Battleground Apartments Inc.	Battleground LP	Battleground Apartments
Blacksburg Duplexes II Inc.	Cedar Top II LP	Cedar Crest II
Community Housing Partners	Boodry Place LLC	Boodry Place
Community Housing Partners	Grayson Manor LP	Grayson Manor
Cedar Top III Corporation	Cedar Top III LP	Cedar Crest III
Central City Homes Inc.	Central City Homes LP	Central City
CHP Blue Ridge Commons Apts LLC	Blue Ridge Commons Apartments LLC	Greenstone on 5th
CHP Laurel Woods Apartments LLC	Laurel Woods Apartments LLC	Laurel Woods
CHP Rivermont Apartments LLC	The Apartments of Rivermont LLC	Rivermont
CHP Main Cross LLC	Mt Sterling Main Cross LLC	Main Cross
CHPC-Old Farm Village Manager Inc.	CHPC-Old Farm Village LLC	Linden Green
CHPC Leesburg Silver Pointe LLC	CHPC Leesburg Silver Pointe Ltd	Silverpoint
CHPC Leesburg LLC	CHPC Leesburg Ltd	Crossings at Leesburg
Church Manor-CHPC Inc.	Smithfield-Church Manor LP	Church Manor
College Green I Inc.	Warsaw College Green I LP	College Green I
College Green II Inc.	Warsaw College Green II LLC	College Green II
College Hill Homes Inc.	College Hill Homes LP	College Hill Apartments
Courthouse Green-Spotsylvania Inc.	Spotsylvania-Courthouse Green LLC	Courthouse Green
Dolly Ann Apartments Inc.	CHPC Dolly Ann LLC	Dolly Ann
Galax-Northway Apartments Inc.	Northway LP	Northway
Henley Place Manager LLC	Henley Place Apartments LP	Henley Place
Hickory Woodland Park Inc.	Woodland Park LP	Woodland Park
Hilltop Terrace Historic Inc.	Lexington Hilltop Historic LLC	Hilltop Terrace
Honeytree Inc.	Halifax-Honeytree LP	Honeytree
Huckleberry Court Manager LLC	Huckleberry Court Apartments LP	Huckleberry Court
Lafayette Square Apartments Inc.	Williamsburg-Lafayette Square LLC	Lafayette Square
Lafayette Village Elderly Inc.	Williamsburg-Lafayette Village Elderly LLC	Lafayette Elderly
Lafayette Village Family Inc.	Williamsburg-Lafayette Village Family LLC	Lafayette Family
Newport News-Checed Warwick Inc.	Checed Warwick LP	Checed Warwick
Newport News-Warwick SRO Mgr LLC	Newport News-Warwick SRO LLC	Warwick SRO
Parkview Gardens-Farmville Inc.	Farmville-Parkview Gardens LLC	Parkview Gardens

Pulaski-Meadowview Inc.	Pulaski-Meadowview LP	Meadowview
Radford-Heather Glen Manager LLC	Heather Glen, LP	Heather Glen
Rutledge Hills Inc.	Amherst-Rutledge Hills LLC	Rutledge Hills
Sentry Woods Inc.	Dinwiddie-Sentry Woods LP	Sentry Woods
Siler City Braxton Manor Inc.	Braxton Manor LP	Braxton Manor
Spicers Mill-Orange Inc.	Orange-Spicers Mill LLC	Spicers Mill
Tappahannock-Rappahannock Apts Inc.	Tappahannock-Rappahannock Apts LLC	Rappahannock
VBDA Managing Member Inc.	Virginia Beach-Friendship Village LLC	Friendship Village
VMH Five Inc.	Pearisburg LP	Orchard Grove
VMH Four Inc.	Cedar Top LP	Cedar Crest I
VMH Three Inc.	Ocean Bridge LP	West bridge Apartments
VMH Two Inc.	Ocean Terrace LP	Canterbury Crossing
VMH Woodvale Inc.	Petersburg-Woodvale LP	Westover Commons
Wilson-Somerset Court Inc.	Wilson Apartments LP	Somerset Court
Yorktown Square Apartments I Inc.	Yorktown-Yorktown Square I LLC	Yorktown Square I
Yorktown Square Apartments II Inc.	Yorktown-Yorktown Square II LLC	Yorktown Square II
Yorktown-Rivermeade Apartments Inc.	Yorktown-Rivermeade LLC	Rivermeade I
Yorktown-Rivermeade II Apts Inc.	Yorktown-Rivermeade II LLC	Rivermeade II
Yorktown-Yorkshire Inc.	Yorktown-Yorkshire LP	Woods at Yorktown

Functional Expenses

The Organization allocates expenses on a functional basis among its various programs and supporting services. Expenses that can be identified with a specific program or supporting service are allocated directly. Other expenses that are common to several functions are allocated by various statistical bases.

Materials Inventory

Purchased inventory is valued at cost using the first-in, first-out method or market, if lower. Donated inventory for resale is stated at fair market value on the date of the gift.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash and equivalents.

Security Deposits

The Organization is required to maintain separate bank accounts for security deposits collected from the tenants of most of its multi-family properties. Security deposits were $1,423,645 and $1,318,168 at December 31, 2013 and 2012, respectively

Restricted Cash

The Organization maintains restricted cash accounts for Indoor Plumbing Rehabilitation funds and Community Land Trust interest payments. Restricted cash was $395,722 and $364,901 at December 31, 2013 and 2012, respectively.

Gifts In Kind

Gifts of real estate, cash, and personal property are recorded at their estimated fair market value and recorded as revenue when received.

Property and Equipment

Property and equipment are stated at cost, if purchased, or fair market value, if donated. These assets are depreciated over their estimated useful life using the straight-line method. The ranges of useful lives are as follows:

Buildings and improvements - multi-family rental	27.5 to 40 years
Buildings and improvements - commercial and other	30 years
Vehicles	5 years
Tools and equipment	3 to 7 years

Improvements are capitalized while repairs and maintenance expenditures are expensed in the consolidated statements of activities.

As of December 31, 2013, construction in process amounted to $5,582,646, with the remaining costs to complete this construction are estimated to be $1,726,679. As of December 31, 2012, construction in process amounted to $8,034,264.

Land and House Inventory

Land and house inventory consists of land and residential buildings purchased or received by contribution for sale or future development. The property is initially recorded at purchase price or fair value at time of donation and is evaluated annually for possible impairment.

Impairment of Long-Lived Assets

The Organization reviews its investment in real estate for impairment whenever events or changes in circumstances indicate that the carrying value of such property may not be recoverable. Recoverability is measured by a comparison of the carrying amount of the real estate to the future net undiscounted cash flow expected to be generated by the rental property and any estimated proceeds from the eventual disposition of the real estate. If the real estate is considered to be impaired, the impairment to be recognized is measured at the amount by which the carrying amount of real estate exceeds the fair value of such property. Impairment losses recognized in 2013 and 2012 were $202,000 and $150,000, respectively.

Income Taxes

CHPC and its non-profit affiliates are not-for-profit corporations pursuant to Section 501(c) (3) of the Internal Revenue Code, and accordingly, are exempt from federal and state income taxes. The income or loss from the limited partnerships/liability companies is reported by the individual partners/members on their income tax returns. As a result, the accompanying consolidated financial statements do not reflect a provision or liability under federal and state income taxes. The Organization has determined that it does not have any material unrecognized tax benefits or obligations as of December 31, 2013 or 2012. Fiscal years ending on or after December 31, 2010 remain subject to examination by federal and state tax authorities.

Concentration of Credit Risk

The Organization maintains cash balances at financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000.

Advertising Expenses

The Organization expenses advertising costs as incurred. Advertising expense was $140,942 and $127,879 in 2013 and 2012, respectively.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements. Such estimates also affect the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates and assumptions.

Fair Value of Financial Instruments

The carrying amounts of cash, receivables, prepaid expenses, deposits, restricted cash, accounts payable, accrued expenses and refundable security deposits approximate fair value because of the short maturities of these instruments. Variable rate loans approximate fair value because of the variable rate. The fair value of the fixed-rate long-term debt is approximately $45,000,000 at December 31, 2013, which is based on market rates for similar loans.

Litigation

In the opinion of management, there were no significant legal matters pending that would have an adverse financial effect on the Organization at December 31, 2013.

Subsequent Events

In preparing these consolidated financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through April 30, 2014, the date the consolidated financial statements were available to be issued.

3. Accounts Receivable

Accounts receivable consist of the following at December 31:

	2013	2012
Construction receivables – current	$ 2,064,792	$ 1,998,805
Construction retainage	805,521	632,127
Governmental agencies	22,566	268,032
Weatherization and Training Center	539,061	899,683
Tenant rents	618,839	613,579
Miscellaneous	490,034	1,030,065
	4,540,813	5,442,291
Allowance for doubtful accounts	(489,885)	(240,615)
	$ 4,050,928	$ 5,201,675

4. Costs and Billings on Uncompleted Contracts

Costs and billings on uncompleted contracts at December 31 are summarized as follows:

	2013	2012
Costs and estimated earnings on uncompleted contracts	$ 25,070,560	$ 38,573,476
Billings on uncompleted contracts	(24,706,920)	(37,787,472)
	$ 363,640	$ 786,004

Included in the consolidated statements of financial position at December 31 under the following captions:

	2013	2012
Costs and earnings in excess of billings on uncompleted contracts	$ 1,156,385	$ 1,309,521
Billings in excess of costs and earnings on uncompleted contracts	(792,745)	(523,517)
	$ 363,640	$ 786,004

5. Long-Term Mortgages and Loans Receivable and Deferred Revenue

The Organization has received certain grant funds restricted for the purpose of lending to low-income individuals for indoor plumbing projects. These grant funds, recorded as deferred revenue when received, are required to be retained in a revolving loan fund or repaid to the grantor. First and second liens are held on properties where the Organization has performed indoor plumbing program services. These liens will be paid upon any transfer or refinance of the property.

The Organization received grant funds from the Virginia Housing Development Authority under the Section 1602 Tax Credit Exchange Program of the American Recovery and Reinvestment Act of 2009. The total amount of the Section 1602 grants, were recorded as deferred revenue and will be recognized over the compliance period of 15 years.

The balance of loans receivable and deferred revenues at December 31, 2013 and 2012 consist of the following:

	2013 Loans Receivable	2013 Deferred Revenues	2012 Loans Receivable	2012 Deferred Revenues
Loans receivable noninterest bearing, due upon transfer of property-Indoor Plumbing Rehabilitation Projects.	$ 1,269,779	$ 1,269,779	$ 1,305,339	$ 1,305,339
Loans receivable - 4.85% interest, due from cash flows of Hampton-Shell Gardens LP.	136,666	136,666	130,663	130,663
Loans receivable - 4.85% interest, due from cash flows of Hampton-Monterey Gardens LP.	104,137	104,137	99,559	99,559
Notes receivable from homebuyers, noninterest bearing, due upon sale of property.	4,119,301	2,307,098	2,583,455	2,289,295

Federal Home Loan Bank - noninterest bearing, Southeast Virginia Loan Fund.	12,280	12,280	12,280	12,280
Loans receivable from sale of houses-noninterest bearing, due upon transfer of property.	123,528	123,528	123,528	123,528
Miscellaneous loans.	63,558	-	16,410	-
Indoor Plumbing Rehabilitation funds restricted for future projects.	-	486,994	-	488,609
Miscellaneous deferred revenue from intercompany loans and miscellaneous grants.	-	10,059,438	-	3,728,952
Section 1602 Tax Credit Exchange Program funds.	-	7,085,911	-	7,676,403
	$ 5,829,249	$ 21,585,831	$ 4,271,234	$ 15,854,628

6. Lines of Credit

Lines of credit consist of the following at December 31:

	2013	2012
BB&T of Virginia-$824,500 working capital line of credit with interest payable at prime (3.25% at December 31, 2013) less .25%, maturing 10/21/2014.	$ -	$ 239,074
Stellar One of Christiansburg - $1,300,000 working capital line of credit with interest rate of prime less .25%, maturing 8/21/2014.	450,000	-
Commercial Line of credit with Dell-SAN Server; 0% interest - due 12/2014	16,808	33,852
	$ 466,808	$ 272,927

7. Long-Term Notes Payable

Long-term notes payable consist of the following:

Notes payable to Florida Housing Finance Corporation in the form of State Apartment Incentive Loans, totaling $2,000,000 and $2,883,203 at December 31, 2013 and 2012, respectively, with interest only payments at rates ranging from 3% to 9%, principal due in full between 2018 and 2020, secured by real estate.

Notes payable at 0% to Florida Housing Finance Corporation in the form of State Apartment Incentive Loans, totaling $517,545 at December 31, 2013, with principal payments of $1,702 through May 2039, secured by real estate.

Notes payable in the form of Federal HOME loans, totaling $30,437,262 and $4,581,882 at December 31, 2013 and 2012, respectively, which are noninterest bearing, with principal due in full between 2019 and 2039, and secured by real estate.

Notes payable to various city governments, totaling $4,351,188 and $1,299,852 at December 31, 2013 and 2012, respectively, noninterest bearing, with principal due in full between 2022 and 2035, or forgiven when compliance period ends, and secured by real estate.

Unsecured notes payable to unrelated entities for grant funds received, totaling $3,536,775 and $2,819,959 at December 31, 2013 and 2012, respectively, due in full between 2015 and 2039, or forgiven when compliance period ends. Interest rates range from 0% to 5% and accrue annually.

Notes payable to various financial institutions, totaling $3,279,419 and $3,334,085 at December 31, 2013 and 2012, respectively, with interest only payments at rates ranging from LIBOR and (0.1672% and 0.2108% at December 31, 2013 and 2012, respectively) + 2.25% to 4.25%. Principal will become due in full between 2014 and 2044. Notes are secured by real estate.

Unsecured note payable to MacArthur Foundation in the amount of $1,000,000 at December 31, 2013 and 2012, with interest payable in quarterly installments at 3%, maturing in 2019.

Unsecured notes payable to Bon Secours, totaling $1,500,000 and $1,250,000 at December 31, 2013 and 2012, respectively, with interest payable in quarterly installments at 2.5%, with principal maturing in 2015 through 2017.

Notes payable to various financial institutions, totaling $0 and $17,814 at December 31, 2013 and 2012, respectively, payable in level monthly of $5,219, including principal and interest at rate of 7.875% , with principal due in full in 2013, and secured by a vehicle.

For its loan with the MacArthur Foundation, the Organization must have cash on hand in an amount not less than the greater of either (a) $500,000 or (b) an amount equal to four-twelfths of the remainder of the total annual budgeted expenses, minus the annual multi-family property expenses and annual property management expenses, and minus the total unused amount of all bank lines of credit designated specifically for receivables financing In addition, the Organization shall not have outstanding recourse debt, realized guarantees, and contingent liabilities in excess of $12,300,000 as defined by the MacArthur Foundation, at December 31, 2013. These covenants were met as of December 31, 2013 and 2012.

The aggregate annual maturities of long-term notes payable are as follows:

Years ending December 31:	
2014	$ 3,327,373
2015	1,235,829
2016	635,329
2017	334,329
2018	26,329
Thereafter	41,063,000
	$ 46,622,189

8. Long-Term Mortgages Payable and Related Escrows and Reserves

Long-term mortgages payable consist of the following:

Virginia Housing and Development Authority mortgage notes, totaling $42,060,655 and $43,150,620 at December 31, 2013 and 2012, respectively, payable in level monthly installments ranging from $3,115 to $44,097 including principal and interest with interest rates ranging from 4% to 7.664% over the terms of the loans, which extend to periods ranging from 2015 to 2042.

U.S. Department of Agriculture (USDA) mortgage notes, totaling $25,083,860 and $24,349,466 at December 31, 2013 and 2012, respectively, payable in level monthly installments ranging from $88 to $10,745 including principal and interest with interest rates ranging from 5.75% to 10.5% over the terms of the loans, which extend to periods ranging from 2023 to 2050. The company receives an interest reduction subsidy from USDA which reduces the effective interest rate to 1%. The total interest reduction subsidy received in 2013 and 2012 was $1,419,519 and $1,561,395, respectively.

U.S. Department of Housing and Urban Development insured notes, totaling $4,469,136 and $4,151,214 at December 31, 2013 and 2012, respectively, payable in level monthly installments ranging from $2,740 to $10,906 including principal and interest at rates ranging from 1% to 9.25% over the terms of the loans, which extend to periods ranging from 2023 to 2028. Two of the loans received interest reduction subsidy in 2013 and 2012 totaling $139,678 and $140,567, respectively.

Department of Housing and Community Development notes, totaling $9,843,000 and $9,843,000 at December 31, 2013 and 2012, respectively, with interest only payments at rates ranging from .5% to 3% over the terms of the loans, which extend to periods ranging from 2020 to 2038.

North Carolina Housing Finance Agency notes, totaling $4,189,289 and $3,683,460 at December 31, 2013 and 2012, respectively, payable in level monthly installments ranging from $0 to $883 including principal and interest. Interest rates range from 0% to 1% over the terms of the loans, which extend to periods ranging from 2017 to 2043.

Multiple mortgage notes with various financial institutions, totaling $24,373,598 and $18,493,829 at December 31, 2013 and 2012, respectively, payable in level monthly installments ranging from $0 to $26,073 including principal and interest. Interest rates range from 1% to 8% over the term of the loans, which extend to periods ranging from 2014 to 2045.

Construction notes payables at rates ranging from 0-5.575%, totaling $11,672,301 and $2,357,421 at December 31, 2013 and 2012, respectively, which will all convert to permanent notes upon completion of the construction.

Substantially all of the Organization's property is pledged under the deed of trust collateralizing the mortgages.

With the monthly payment, certain mortgages require additional monthly deposits into escrow accounts for taxes and insurance and monthly deposits to replacement reserves. Real estate taxes and insurance are disbursed when due from the escrow funds. Funds from the replacement reserves may be released for repairs and replacement of the property with the approval of the lender or regulatory agency.

The aggregate annual maturities of long-term mortgages payable subsequent to December 31, 2013 are as follows:

Years ending December 31:	
2014	$ 3,480,151
2015	5,618,766
2016	2,598,385
2017	3,383,519
2018	2,853,413
Thereafter	103,757,605
	$ 121,691,839

Interest expense on long-term debt amounted to $7,636,569 and $6,537,407 in 2013 and 2012, respectively. Interest capitalized to construction in process in 2013 and 2012 was $146,539 and $214,669, respectively.

9. Temporarily Restricted Net Assets

Temporarily restricted net assets at December 31, 2013 and 2012 were available for the following purposes or periods:

	2013	2012
Temporarily restricted grants - eligible housing related programs	$ 3,111,150	$ 1,374,065
Temporarily restricted grants with a time restriction	4,447,871	4,397,076
Total temporarily restricted net assets	$ 7,559,021	$ 5,771,141

10. Permanently Restricted Net Assets

The Organization has received $11,297,965 of funds from NeighborWorks®America, of which $4,596,492 is permanently restricted at December 31, 2013. During 2013, $500,000 was received in permanently restricted funds. The permanently restricted funds must be loaned or invested in approved housing related programs. The interest and investment income received from these funds is unrestricted and may be expended to fund the Organization's operations. These amounts are eliminated in combination as they represent internal investments in the assets of the Organization.

An analysis of permanently restricted net assets at December 31 is as follows:

	2013	2012
Cash invested in predevelopments costs	$ 2,886,899	$ 2,582,087
Loan receivable, 5.20% interest, due from Pulaski-Meadowview LP in May 2033.	150,000	150,000
Loan receivable, 5.00% interest, due from Portsmouth-Afton Square LP in June 2044.	320,000	320,000
	45,000	45,000

Loan receivable, 0% interest, due from Smithfield-Church Manor LP in May 2034.		
Loan receivable, 5.5% interest, due from Dinwiddie-Sentry Woods LP in June 2035.	80,000	80,000
Loan receivable, 5.50% interest, due from Checed Warwick LP in December 2034.	120,000	120,000
Loan receivable, 0% interest, due from Central City Homes LP in August 2034.	70,000	70,000
Loan receivable, 0% interest, due from Halifax-Honeytree LP in December 2034.	144,000	144,000
Loan receivable, 4% interest, due from Warsaw College Green I LP in June 2035.	26,000	26,000
Loan receivable, 5% interest, due from Portsmouth-Afton Square LP in June 2044.	170,000	170,000
Loan receivable, 0% interest, due from Lee St. Townhomes in December 2034.	22,500	22,500
Loan receivable, 0% interest, due from Cedar Top III in December 2034.	146,500	146,500
Loan receivable, 4.79% interest, due from Tapp-Rappahannock LLC in December 2035.	100,000	100,000
Loan receivable, 4.79% interest, due from Tapp-Rappahannock LLC in December 2035.	60,000	60,000
Loan receivable, 5.5% interest, due from Yorktown-Rivermeade LLC in June 2035.	70,000	70,000
Loan receivable, 5.31% interest, due from Yorktown-Rivermeade II LLC in June 2035.	58,309	58,309
Loan receivable, 5.5% interest, due from Dinwiddie-Sentry Woods LP in June 2035.	75,000	75,000
Loan receivable, 4.61% interest, due from Pulaski-Meadowview LP in January 2026.	100,000	100,000
Loan receivable, 0% interest, due from CHPC Tallahassee Sunrise LLC in July 2046.	72,000	72,000
Loan receivable, 0% interest, due from Smithfield-Church Manor LP in May 2034.	60,000	60,000
Loan receivable, 5.5% interest, due from Checed Warwick LP in July 2037.	118,000	118,000
Loan receivable, 5.5% interest, due from Checed Warwick LP in July 2037.	125,000	125,000
Loan receivable, 4.69% interest, due from Williamsburg-Lafayette Elderly LLC in February 2027.	150,000	150,000
Loan receivable, 0% interest, due from VF Affordable Housing in March 2047.	150,000	150,000

Loan receivable, 0% interest, due from Spotsylvania-Courthouse Green LLC in October 2027.	140,805	140,805
Loan receivable, 4.46% interest, due from Warsaw-College Green II LLC in December 2038.	95,640	95,640
Loan receivable, 4.46% interest, due from Orange-Spicers Mill LLC in November 2038.	320,000	320,000
Loan receivable, 4.40% interest, due from Boodry Place LLC in May 2038.	100,000	100,000
Loan receivable, 0% interest, due from Townhomes of Ashbrook in December 2040.	527,651	527,651
Loan receivable, 0% interest, due from Dahlgren Harbor.	475,000	475,000
Loan receivable, 3.58% interest, due from Parkview Gardens in 2032	195,188	195,188
Loan receivable, 0% interest, due from Lynnhaven Landing LLC in January 2015.	450,000	450,000
Single Family Homes Revolving Loan fund.	100,000	100,000
SA Robinson – energy rehabilitation (31,306) and replacement reserve (36,694).	68,000	68,000
Tekoa Boy's Facility building.	65,000	65,000
Portfolio Strengthening funding	340,000	340,000
Reduction of permanently restricted capital funds, current year	(1,000,000)	-
Reduction of permanently restricted capital grant funds, unrestricted release, prior years.	(2,600,000)	(2,600,000)
Total permanently restricted net assets received from NeighborWorks	4,596,492	5,096,492
Portfolio Strengthening funding deferred to 2013	-	(340,000)
Commonwealth Priority Fund-$500,000 of permanently restricted funds. The funds are to be used to facilitate neighborhood revitalization throughout the Commonwealth of Virginia. The interest and investment income in excess of the funds necessary to maintain the total grant may be expended to fund the Organization's operations.	500,000	500,000
Total permanently restricted net assets	$ 5,096,492	$ 5,256,492

11. Contingent Liabilities

As of December 31, 2013 and 2012, CHPC had guarantees related to properties it has developed primarily under the LIHTC program for which guarantees were provided as follows:

	2013	2012
Operating deficit guarantees	$ 3,711,251	$ 4,289,400
Less: Operating cash reserves	(3,476,804)	(3,195,299)
Net guarantees less operating reserves	$ 234,447	$ 1,094,101

Credit reduction guarantees	$ 92,390,475	$ 79,826,912
Construction guarantees	$ 8,714,075	$ 5,069,832
Performance bonds	$ 377,192	$ 15,552,416
Letter of Credit outstanding-Stellar One Bank	$ 3,736,468	$ 3,673,749

Other than funding certain operating deficits, to date, the Organization has never had these types of guarantees become invoked and management believes they will not be invoked in the future. The fair value of guarantee obligations at December 31, 2013 and December 31, 2012 was $0.

Federal programs in which the Organization participates are subject to compliance audits which can result in disallowed costs. In the opinion of management, any future disallowances of current grant program costs would be immaterial to the Organization's financial position.

12. Employee Benefits Plan

Beginning January 1, 1998, the Organization established a 401(k) retirement plan for all eligible employees. As of December 31, 2005, the assets of the 401(k) plan were frozen and a 403(b) plan was established. The Plan requires Organization contributions equal to 25% of each participant's contribution up to 8% of their annual salary. As of October 1, 2011, Organization contributions were changed to be 2% of each participant's salary. Retirement plan contributions totaling $159,124 were expensed during 2013 and $133,002 during 2012.

13. Fidelity Bonds

The Organization maintains a $1,000,000 per occurrence employee dishonesty insurance policy.

14. Controlling and Non-controlling Interests

The change in consolidated unrestricted net assets attributed to controlling and non-controlling interests is as follows:

	Controlling Interest	Non-controlling Interest	Total Unrestricted Net Assets
Balance, January 1, 2012	$ 47,532,602	$ 70,574,413	$ 118,107,015
Change in net assets	7,252,130	11,437,078	18,689,208
Balance, December 31, 2012	54,784,732	82,011,491	136,796,223
Change in net assets	(10,574,626)	11,836,138	1,261,512
Balance, December 31, 2013	$ 44,210,106	$ 93,847,629	$ 138,057,735

* * * * *

Community Housing Partners Corporation and Subsidiaries and Affiliates

Schedule of Expenditures of Federal Awards

Year Ended December 31, 2013

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	
Direct Programs:		
U.S. Department of Housing and Urban Development:		
Section 8 Project Rental Assistance	14.195	$ 5,526,858
Project Rental Assistance - Disabilities	14.181	130,097
Project Rental Assistance - Elderly	14.157	494,682
Section 202 Capital Advance	14.157	3,418,900
Section 202 Direct Loan	14.157	3,701,612
Insured Mortgage	14.181	457,852
Section 811 Capital Advance	14.181	1,756,800
Section 236 Capital Advance (LIHPRHA)	14.103	3,286,310
Section 236 Preservation Technical Assistance Planning Grant (PTAG)	14.103	125,000
Multifamily Housing Service Coordinator Grant	14.191	46,126
U.S. Department of Agriculture - Rural Development		
Rural Rental Housing Loans	10.415	23,817,768
Rural Interest Subsidy	10.415	1,557,391
Rural Rental Assistance Payments	10.427	1,545,581
Pass-through Payments:		
U.S. Department of Energy:		
Virginia Department of Housing and Community Development:		
Weatherization Assistance for Low Income Persons	81.042	839,522
ARRA - Weatherization Assistance for Low Income Persons	81.042	2,769,932
Training Center	81.042	2,023,620
CHP Weatherization E-Learning Initiative	81.042	321,613
U.S. Department of Health & Human Services:		
Virginia Department of Housing and Community Development:		
Low Income Home Energy Assistance Program:		
Weatherization	93.568	1,377,197
Crisis Heating Program	93.568	294,283
Cooling Program	93.568	47,035
U.S. Department of Housing and Urban Development:		
HOME Investment Partnerships Program	14.239	4,471,882
Community Development Block Grants/Entitlement Programs	14.218	514,826
Neighborhood Reinvestment Corporation	21.000	949,500
Corporation for National and Community Service Americorps	94.006	157,481
Total		$ 59,631,868

Note to Schedule of Expenditures of Federal Awards

Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of ***Community Housing Partners Corporation and Subsidiaries and Affiliates*** and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented or used in the preparation of the basic financial statements.

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

To the Board of Directors
Community Housing Partners Corporation

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidated financial statements of ***Community Housing Partners Corporation and Subsidiaries and Affiliates*** which comprise the consolidated statements of financial position as of December 31, 2013 and the related consolidated statements of activities, and cash flows for the year then ended and the related notes to the financial statements, and have issued our report thereon dated April 30, 2014.

Internal Control Over Financial Reporting
In planning and performing our audit of the financial statements, we considered ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control. Accordingly, we do not express an opinion on the effectiveness of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters
As part of obtaining reasonable assurance about whether ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of consolidated financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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Purpose of this Report
The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Dixon Hughes Goodman LLP

Richmond, Virginia
April 30, 2014

Independent Auditors' Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by OMB Circular A-133

To the Board of Directors
Community Housing Partners Corporation

Report on Compliance for Each Major Federal Program
We have audited ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** major federal programs for the year ended December 31, 2013. ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** major federal programs and the related direct and material compliance requirements are identified in the schedule of findings and questioned costs.

Management's Responsibility
Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility
Our responsibility is to express an opinion on compliance for each of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Government, and Non-Profit Organizations.* Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** compliance with those requirements.

Opinion on Each Major Federal Program
In our opinion, ***Community Housing Partners Corporation and Subsidiaries and Affiliates*** complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2013.

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Praxity MEMBER GLOBAL ALLIANCE OF INDEPENDENT FIRMS

Report on Internal Control Over Compliance

Management of ***Community Housing Partners Corporation and Subsidiaries and Affiliates*** is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control over compliance with the type of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of ***Community Housing Partners Corporation and Subsidiaries and Affiliates'*** internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB circular A-133. Accordingly, this report is not suitable for any other purpose.

Dixon Hughes Goodman LLP

Richmond, Virginia
April 30, 2014

Community Housing Partners Corporation and Subsidiaries and Affiliates

Schedule of Findings and Questioned Costs

Year Ended December 31, 2013

1. **Summary of Auditors' Results**

   a) The type of report issued on the financial statements: **unmodified opinion**

   b) Significant deficiencies in internal control were disclosed by the audit of the financial statements: **No**
   Material weaknesses: **No**

   c) Noncompliance which is material to the financial statements: **No**

   d) Significant deficiencies in internal control over major programs: **No**
   Material weakness: **No**

   e) The type of report issued on compliance for major programs: **unmodified opinion**

   f) Any audit findings which are required to be reported under Section 0.510(a) of OMB Circular A-133: **No**

   g) Major programs:
   U.S. Department of Agriculture – Rural Rental Housing Loans (CFDA 10.415)

   U.S. Department of Agriculture – Rural Interest Subsidy (CFDA 10.415)

   U.S. Department of Energy – ARRA Weatherization Assistance (CFDA 81.042)

   U.S. Department of Energy – Weatherization Assistance for Low Income Persons (CFDA 81.042)

   U.S. Department of Housing and Urban Development – HOME Investment Partnerships Program (CFDA 14.239)

   h) Dollar threshold used to distinguish between Type A and Type B programs: **$575,358**

   i) Auditee qualified as a low-risk auditee under Section 0.530 of OMB Circular A-133: **Yes**

2. **Findings Relating to the Financial Statements**

   No findings reported relating to the financial statements.

3. **Findings Relating to Compliance for Major Federal Award Programs**

   No findings reported relating to compliance for major federal award programs.

4. Corrective Action Plan

None reported.

5. Summary Schedule of Prior Audit Findings

None reported.

Community Housing Partners Corporation
and Subsidiaries and Affiliates

Supplemental Information

Community Housing Partners Corporation
and Subsidiaries and Affiliates

Consolidated Statements of Functional Activities

For the Years Ended December 31, 2013 and 2012

(Next Page)

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Statements of Functional Activities

Year Ended December 31, 2013 with Comparative Totals for 2012

	Real Estate Development	Housing Services	Energy Solutions	Support Services
Public Support				
Contributions	$ 353,971	$ 171,657	$ 2,000	$ 3,024
Revenue				
Grants from governmental agencies	1,144,392	793,931	7,630,455	133,866
Rental income	16,599	396,007	-	583,800
Rehabilitation revenue and development fees	31,477,134	820,474	-	-
Sale of single family homes and realtor fees	315,000	226,023	-	-
Property management fees	-	2,569,444	-	-
Architectural services	2,308,763	-	-	-
Net realized gain (loss) on property	-	1,670,097	-	5,100
Impairment loss	(202,000)	-	-	-
IRP subsidy - net	(35,462)	-	-	-
Interest income	168,283	160,304	-	265,391
Other revenue	163,283	165,066	1,893,170	3,229,625
Total support and revenue	35,709,963	6,973,003	9,525,625	4,220,806
Program expenses				
Residential property construction	33,584,110	312,742	-	-
Energy solutions	-	-	9,390,150	-
Home ownership program	675,720	526,401	-	-
Miscellaneous community support programs	49,364	848,499	-	-
Rental property				
Operating	-	123,591	-	120,282
Financial	-	9,724	-	48,760
Depreciation and amortization	-	89,523	-	42,534
Total program expenses	34,309,194	1,910,480	9,390,150	211,576
Supporting expenses				
Payroll and related employee benefits	-	1,763,496	-	3,173,209
Other management and general expenses	-	1,515,212	-	1,426,892
Charitable contributions	-	-	-	7,500
Financial expenses	5,507	75	-	84,899
Depreciation and amortization	-	-	-	470,578
Total supporting expenses	5,507	3,278,783	-	5,163,078
Total expenses	34,314,701	5,189,263	9,390,150	5,374,654
Changes in net assets from operations	$ 1,395,262	$ 1,783,740	$ 135,475	$ (1,153,848)

See independent auditors' report.

CHPC Owned Properties	CHP of FL Owned Properties	Board Controlled Entities: Other Corporations	Board Controlled Entities: HUD Properties	Board Controlled Entities: Tax Credit Properties	Intercompany Eliminations	2013	2012
$ -	$ -	$ 11,378	$ -	$ -	$ -	$ 542,030	$ 480,538
-	-	-	-	-	-	9,702,644	11,169,445
8,458,862	3,186,094	-	1,484,169	19,601,730	(235,292)	33,491,969	28,596,428
-	-	17,952	-	-	(128,548)	32,187,012	24,036,930
-	-	-	-	-	-	541,023	2,224,118
-	-	-	-	-	(2,357,251)	212,193	362,857
-	-	-	-	-	-	2,308,763	1,261,273
(365,841)	-	-	-	(3,090,362)	-	(1,781,006)	3,593,590
-	-	-	-	-	-	(202,000)	-
-	-	-	-	1,594,659	-	1,559,197	1,701,962
11,108	186	33,738	4,207	69,553	(531,898)	180,872	454,654
701,517	251,712	6,079	20,808	1,008,428	(3,832,421)	3,607,267	4,529,131
8,805,646	3,437,992	69,147	1,509,184	19,184,008	(7,085,410)	82,349,964	78,410,926
-	-	-	-	-	(1,301,495)	32,595,357	21,236,835
-	-	-	-	-	(915,996)	8,474,154	6,012,480
-	-	-	-	-	(121,521)	1,080,600	2,745,313
-	-	-	-	-	(131,247)	766,616	6,141,448
5,424,220	2,312,318	-	1,187,028	14,247,333	(2,657,319)	20,757,453	18,158,541
1,759,841	566,602	-	68,868	5,591,985	(495,858)	7,549,922	6,447,313
1,723,034	1,402,961	-	492,111	6,137,940	-	9,888,103	8,404,374
8,907,095	4,281,881	-	1,748,007	25,977,258	(5,623,436)	81,112,205	69,146,304
-	-	95,558	-	-	-	5,032,263	4,868,058
-	-	350,876	-	-	(1,614,325)	1,678,655	1,013,694
-	-	-	-	-	-	7,500	4,750
-	-	47,046	-	-	-	137,527	90,094
-	-	14,035	-	-	-	484,613	450,937
-	-	507,515	-	-	(1,614,325)	7,340,558	6,427,533
8,907,095	4,281,881	507,515	1,748,007	25,977,258	(7,237,761)	88,452,763	75,573,837
$ (101,449)	$ (843,889)	$ (438,368)	$(238,823)	$(6,793,250)	$ 152,351	$ (6,102,799)	$2,837,089

See independent auditors' report.

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt

December 31,	2013	2012	Secured by
Community Housing Partners			
BonSecours - working capital loans -payable in quarterly installments of interest only at 2.5% with principal maturing April 2015 through 2017.	$ 1,500,000	$ 1,250,000	Unsecured
MacArthur Foundation - payable in quarterly installments of interest only at 3% with principal maturing 2019.	1,000,000	1,000,000	Unsecured
Virginia Foundation Housing Preservation - loan/grant until 2029, then forgiven if grant conditions met. Due June 2029.	23,375	24,875	Unsecured
BB&T - payable in monthly installments of $2,103, including interest at 7.875%, repaid in 2013.	-	17,814	Vehicle
First Citizens Bank - payable in monthly installments of interest only at 4.1% for 12 months beginning October 2012, thereafter in monthly installments of $6,318 including interest at 4.1% through September 2028.	1,168,117	1,177,207	Richmond Ave real estate
National Bank (Fishpaw) - payable in monthly installments of $1,692 including interest at 6.25%. Repaid in 2013	-	234,757	Real estate
National Bank (Longmarsh) - payable in monthly installments of $1,692 including interest at 6.25%. Repaid in 2013.	-	234,757	Real estate
Community Capital Bank of Virginia - payable in monthly installments of $1,034 including interest at 6.5%. Final payment due July 2015.	101,007	106,194	Commercial real estate
Hudson Housing Funding - construction loan, interest accrued at prime, due June 2014, replaced by construction financing.	1,000,000	-	Real estate
Lynnhaven Landing			
Virginia Housing Development Authority - mortgage payable in monthly installments of $44,097 including interest at a rate of 6.13%. Final payment due July 2029.	4,574,438	4,744,755	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $14,808 including interest at a rate of 6.63%. Final payment due July 2029.	1,723,812	1,785,015	Real estate
Horizon House Apartments			
Community Housing Capital - mortgage payable in monthly installments of interest only at a rate of 6.5%, maturing July 2014.	400,000	400,000	Real estate
Florida Housing Finance Corporation - Rehabilitation loan at 9.00% due October, 2018 payable from cash flow. Accrued interest as of December 31, 2013 was $199,049 and as of December 31, 2012 was $169,048.	1,000,000	1,000,000	Real estate
Notes Payable-City of Gainesville - rehabilitation loan at 0% principal due September 2022.	56,000	56,000	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
Sunset Apartments			
Community Housing Capital - mortgage payable in monthly installments of interest only at a rate of 6.5%, maturing July 2014.	400,000	400,000	Real estate
Florida Housing Finance Corporation - Rehabilitation loan at 9.00% due October 2018 payable from cash flow. Accrued interest of $258,911 and $228,911 due at December 31, 2013 and 2012, respectively.	1,000,000	1,000,000	Real estate
Notes Payable-City of Gainesville - rehabilitation loan at 0% principal due September 2022.	56,000	56,000	Real estate
Sunrise Apartments			
FAHE - mortgage payable in monthly installments of principal and interest at a rate of 6%, repaid in 2013.	-	1,735,405	Real estate
Florida Housing Finance Corporation - Rehabilitation loan at 3%, repaid in 2013. Accrued interest as of December 31, 2012 was $148,337.	-	883,203	Real estate
Townhomes of Ashbrook			
BB&T - Loan was refinanced in early 2011 and is payable in monthly payments of $16,225 including principal and interest at a rate of 4.2491%. Principal due in full February 2014.	3,256,044	3,309,211	Real estate
Bettie S Davis			
Virginia Housing Development Authority - mortgage payable in monthly installments of $15,375 including interest at a rate of 12.36%. repaid in 2013.	-	88,986	Real estate
Virginia Housing Development Authority - no payments. The loan accrues interest at a rate of 5.05%. The entire unpaid principal, including accrued interest, is due May 2032. Accrued interest as of December 31, 2012 was $97,032.	398,967	300,000	Real estate
Oakhill - Davidson			
Enterprise Community Investment - interest only payable monthly at a rate of 5.75% from July 2011 through December 2012. Beginning January 2013, monthly payments of $13,460 of principal and interest at a rate of 5.75%. Principal due in full December 2051.	2,509,180	2,001,795	Real estate
North Carolina Housing Finance Agency - noninterest bearing, principal payable from surplus cash. Principal due in full August 2051.	1,810,498	1,774,168	Real estate
Montross			
U.S. Department of Agriculture - mortgage payable in monthly installments of $5,263 including interest at a rate of 11.875%. Final payment due February 2035. Rural Development provides interest reduction subsidy which reduces the effective interest rate to 1%.	487,745	492,658	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
Montross - continued			
Virginia Housing Development Authority - interest only payments due in monthly installments of $417 at a rate of 1%. Principal due in full in 2031.	500,000	500,000	Real estate
Dahlgren			
Stellar One - mortgage payable in monthly installments of $20,950 including interest at a rate of 4.75%. Final payment due April 2014.	3,421,269	3,507,913	Real estate
Normandy Apartments			
Community Housing Capital (formerly NHSA) - mortgage payable in monthly installments of $12,287 including interest at a rate of 7%. Final payment due January 2036.	1,652,809	1,683,389	Real estate
HOME - 0% interest, principal due in full January 2036.	4,166,882	4,166,882	Real estate
Bluegrass			
Virginia Housing Development Authority - mortgage payable in monthly installments of $3,167 including interest at a rate of 4.85%. Final payment due 2031.	444,836	460,832	Real estate
Virginia Housing Development Authority - interest only payments due in monthly installments of $583 at a rate of 1%. Principal due in full in 2016.	700,000	700,000	Real estate
Cambria House			
Virginia Housing Development Authority - interest only payments due in monthly installments of $188 at a rate of 3%. Principal due in full in 2018.	75,000	75,000	Real estate
Lee Street Townhomes			
Virginia Housing Development Authority - mortgage payable in monthly installments of $3,167 including interest at a rate of 5%. Final payment due September 2032.	461,884	476,400	Real estate
USDA - note payable in monthly installments of $4,590 including interest at 5.75% with principal due August 2032.	244,469	246,310	Real estate
Cedar Square			
U.S. Department of Agriculture - mortgage payable in monthly installments of $10,588 including interest at a rate of 10.75%. Final payment due March 2037.	1,131,093	1,144,390	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $1,115 including interest at a rate of 8.75%. Final payment due June 2042.	146,078	147,433	Real estate
Beginning September 2010, payments were deferred on these loans for a period of 2 years with interest continuing to accrue during that time.			

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
Somerset Court			
Note Payable - Sterling - no interest or principal payments due. Interest rate is 4.69%, repaid in 2013. Accrued interest as of December 31, 2012 was $42,391	-	150,000	Real estate
NHSA - mortgage payable in monthly installments of $3,599 including interest at a rate of 7.3%. Final payment due 2037.	482,714	490,362	Real estate
North Carolina Housing Finance Agency - noninterest bearing mortgage payable in monthly installments of $817. Final payment due 2017.	559,667	571,267	Real estate
North Carolina Housing Finance Agency - noninterest bearing mortgage; entire principal amount due in 2027.	200,000	200,000	Real estate
Woodland Park			
CICCAR - mortgage payable in monthly installments of $9,319 including interest at a rate of 8%, repaid in 2013.	-	1,025,204	Real estate
North Carolina Housing Finance Agency - mortgage payable in monthly installments of $833 including interest at a rate of 0%. Final payment due 2019.	568,976	596,476	Real estate
Stellar One - mortgage payable in monthly installments of $4,784 including interest at a rate of 3.87% Final payment due January 2019.	1,010,000	-	Real estate
Rivertrace Apartments			
Virginia Housing Partnership Revolving Fund - River Trace, L.P., began paying principal and interest in the amount of $5,269 in May 2008. Interest rate is 2.5%. Accrued interest as of December 31, 2013 was $105,933 and December 31, 2012 was $105,933. Due June 2015.	761,053	804,665	Real estate
Newport News Development and Housing Authority - Principal balance and accrued interest due in full July 21, 2013. Accrues interest at a rate of 1%. Accrued interest as of December 31, 2013 was $17,746 and December 31, 2012 was $16,581.	100,000	100,000	Real estate
Greenbrier Woods Corporation			
Chesapeake Redevelopment Housing Authority - noninterest bearing note payable. Repayment due from cash flow of property.	200,000	200,000	Unsecured
Community Housing Partners of Florida			
Capital City Bank - 6.5% promissory note in monthly installments of $788, including interest through July 2021.	47,131	-	Real estate
Nature Coast Bank - 5.5% promissory note payable in monthly installments of $2,045, including interest, from March 2013 through January 2015 with a final balloon payment due February 2015.	279,832	-	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
Nature Coast II			
Orange Bank - variable rate note payable in interest only installments due through October 2012; principal and interest payments of $852 will be due from November 2012 through October 2014; all principal is due October 2014. Interest rate is the greater of 6% or prime (3.25% at December 31, 2012) plus 1%.	92,080	-	Real estate
Atlantic Pines			
Florida Housing Finance Corporation - non-interest bearing, with monthly principal payments of $1,702 through May 2039.	517,545	-	Real estate
Florida Housing Finance Corporation - non-interest bearing due in 2039.	377,573	-	Real estate
Azalea			
Non-interest bearing promissory notes for developer fees with repayment based on cash flow.	26,673	-	Unsecured
Florida Housing Finance Corporation - non-interest bearing due in 2039.	2,325,000	-	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $5,916 including interest at a rate of 5.875%. Final payment due May 2034. Rural Development provide interest reduction subsidy which reduces the effective interest rate to 1%.	1,095,216	-	Real estate
Chipola			
Mary Sittman - 5% note payable in monthly payments of interest only through January 2013; all principal and accrued interest is due February 2015.	600,000	-	Real estate
Heron Woods			
6.5% note payable to a local bank, with interest and principal payments of $2,453 due monthly though August 2021, and a single balloon payment and any accrued interest due September 2021, secured by first lien on real property.	258,367	-	Real estate
Florida Housing Finance Corporation - non-interest bearing due in 2021.	3,250,000	-	Real estate
Citrus County, Florida - non-interest bearing notes payable, in single balloon payments due in 2016.	100,000	-	Real estate
Magnolia			
Capital City Bank - variable rate promissory note payable in monthly installments of $6,074, including interest at the greater of 6.5% or the U.S. Treasury one-year maturity rate plus 3.5% (3.66% at December 31, 2012), through July 2020, with all principal and accrued interest due August 2020.	398,519	-	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
Magnolia - continued			
Florida Housing Finance Corporation - non-interest bearing due in 2025.	2,931,000	-	Real estate
Citrus County, Florida - non-interest bearing notes payable, in single balloon payments due in 2016.	150,000	-	Real estate
Nature Coast Bank - variable rate promissory note payable in monthly installments of $985, including interest at the greater of 5% or the Three-Year Treasury Constant Maturities Rate plus 3% with the interest rate (3.36% at December 31, 2012) not changing more often than every three years through October 2015; all principal and accrued interest due in November 2015.	94,928	-	Real estate
Nature Walk			
Capital City Bank - 6% promissory note payable in principal and interest payments of $11,054 based on a 25 year amortization and a final balloon payment of all unpaid principal and interest due December 2020. The interest rate is fixed at 6% through May 2012, and is adjusted each May to the greater of 6% or the 1-Year U.S. Treasury Constant Maturities Rate (.15% at December 31, 2012) plus 3.25%.	1,603,311	-	Real estate
Florida Housing Finance Corporation - non-interest bearing due in 2029.	4,220,000	-	Real estate
Citrus County, Florida - non-interest bearing notes payable, in single balloon payments due in 2019.	150,000	-	Real estate
Parkside Gardens			
Neighborhood Lending Partners - 7.25% promissory note payable in level monthly installments of principal and interest, through February 2015 when all remaining principal and unpaid interest is due. The loan maturity date may be extended to February 2025 upon achieving a minimum debt service coverage ratio of at least 1.2 to 1.0 for the last six consecutive months prior to the current maturity date.	2,814,222	-	Real estate
Florida Housing Finance Corporation - non-interest bearing due in 2022.	8,196,808	-	Real estate
Woodlawn Terrace			
Neighborhood Lending Partners - mortgage note, guaranteed by FLIHA, is payable in level monthly installments of $10,065 including principal and interest. The loan bears interest at a fixed rate of 6.25% through March 31, 2015. On that date, the interest rate applicable to principal outstanding shall be adjusted to the greater of an annual rate equal to the then most recently available U.S. Treasury Constant Maturities Rate with a maturity of 5 years, plus 2.5% rounded up to the higher one-eighth percent or six and one-quarter percent annum through the date of maturity, March 31, 2020.	1,224,101	-	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
Woodlawn Terrace - continued			
Florida Housing Finance Corporation - non-interest bearing promissory note payable; principal payments are due only at such times that Woodlawn Terrace, LLC's cash flow exceeds 1.5 debt service coverage ratio, as determined by the lender or loan servicer; unpaid principal is due December 2019.	4,555,000	-	Real estate
Non-interest bearing promissory notes for developer fees with repayment based on cash flow	200,000	-	Unsecured
Hernando NSP1 & NSP3			
Hernando County - non-interest bearing promissory notes, will be forgiven from July 2030 to October 2030, if real property securing notes is maintained as affordable rental homes.	2,552,336	-	Real estate
Citrus NSP			
Citrus County, Florida - non-interest bearing promissory note, will be forgiven in May 2032 if real property securing notes is maintained as affordable rental homes.	99,000	-	Real estate
HUD PROPERTIES			
Blue Ridge Apartments			
Community Capital Bank of Virginia - Pursuant to the requirements included in Section 8 Housing Assistance Payments agreement with HUD, a new IRP note payable was executed in the amount of $10,000. The note is payable in monthly installments of $74 including interest at a rate of 8%, repaid in 2013.	-	10,000	Real estate
Ephphatha Village Apartments			
HUD - payable in monthly installments of $3,185 including interest at 9.25%. Final payment due June 1, 2023.	240,612	255,801	Real estate
TAX CREDIT PROPERTIES			
Westbridge Apts			
Virginia Housing Development Authority - mortgage payable in monthly installments of $4,187 including interest at a rate of 5%. Final payment due in 2029.	541,209	563,779	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $4,384 including interest at a rate of 5%. Final payment due in 2024.	429,110	459,440	Real estate
Canterbury Crossing			
Virginia Housing Development Authority - interest only payments are due in monthly installments of $1,450 at a rate of 3%. Principal due in full in 2014.	580,000	580,000	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,047 including interest at a rate of 5%. Final payment due in 2029.	137,686	143,212	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
Battleground			
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,582 including interest at a rate of 4.85%. Final payment due 2041.	290,522	295,292	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $1,310 including interest at a rate of 7.25%. Final payment due 2050. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	200,801	201,929	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $1,310 including interest at a rate of 6.75%. Final payment due 2052. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	34,928	35,111	Real estate
Grayson Manor			
Virginia Housing Development Authority - mortgage payable in monthly installments of $2,493 including interest at a rate of 4.25%. Final payment due 2039.	461,103	471,192	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $1,064 including interest at a rate of 6.125%. Final payment due 2048 . Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	464,504	468,183	Real estate
Orchard Grove			
Virginia Housing Development Authority - interest only payments are due in monthly installments of $1,875 at a rate of 3%. Principal due in full in 2020.	750,000	750,000	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,933 including interest at a rate of 5%. Final payment due 2030.	258,505	268,498	Real estate
Cedar Crest I			
Virginia Housing Development Authority - mortgage payable in monthly installments of $2,882 including interest at a rate of 3.4%. Final payment due 2030.	433,074	452,580	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,905 including interest at a rate of 5%. Final payment due 2030.	254,914	264,768	Real estate
Westover Commons			
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,639 including interest at a rate of 4.585%. Final payment due 2031.	232,780	241,564	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $14,038 including interest at a rate of 6.43%. Final payment due 2031.	1,743,963	1,798,378	Real estate
Cedar Crest II			
Virginia Housing Development Authority - mortgage payable in monthly installments of $4,241 including interest at a rate of			

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
5%. Final payment due 2031.	583,822	604,946	Real estate
Cedar Crest III			
Virginia Housing Development Authority - mortgage payable in monthly installments of $2,365 including interest at a rate of 2%. Final payment due 2020.	498,786	516,999	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $745 including interest at a rate of 7.05%. Final payment due 2031.	88,925	91,502	Real estate
Meadowview			
Virginia Housing Development Authority - mortgage payable in monthly installments of $7,309 including interest at a rate of 6.13%. Final payment due 2016.	218,845	287,388	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $3,870 including interest at a rate of 4%. Final payment due 2034.	640,425	660,808	Real estate
Dept. of Housing and Community Development - interest only payments due in monthly installments of $2,080 at a rate of 2.5%. Principal due in full in 2020.	995,000	995,000	Real estate
Crossings at Leesburg			
PNC Bank - mortgage payable in monthly installments of $26,073 including interest at a rate of 7%. Final payment due 2021.	3,607,054	3,661,817	Real estate
College Hill			
LNDF - Note Payable - no interest or principal payments due. Interest rate is 0%, due in full 2019.	470,000	470,000	Real estate
Woods at Yorktown			
Virginia Housing Development Authority - mortgage payable in monthly installments of $11,588 including interest at a rate of 8.41%. Final payment due 2029.	1,192,836	1,229,866	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $4,384 including interest at a rate of 5%. Final payment due 2029.	560,604	584,534	Real estate
Northway Apartments			
Virginia Housing Development Authority - mortgage payable in monthly installments of $10,906 including interest at a rate of 6.43%. Final payment due 2030.	1,042,646	1,120,226	Real estate
Virginia Housing Development Authority - interest only payments due in monthly installments of $1,075 at a rate of 3%. Principal due in full in 2023.	430,000	430,000	Real estate
Ansell Gardens			
Virginia Housing Development Authority - mortgage payable in monthly installments of $7,307 including interest at a rate of 6.5%. Final payment due 2035.	1,002,742	1,023,981	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
Ansell Gardens - continued			
Virginia Housing Development Authority - mortgage payable in monthly installments of $3,581 including interest at a rate of 4%. Final payment due 2035.	612,879	630,938	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $859 including interest at a rate of 5%. Final payment due 2020.	134,444	137,934	Real estate
Virginia Community Capital Corp - mortgage payable in monthly installments of $117. Interest is at a rate of 0%. Final payment due 2028.	20,533	21,933	Real estate
Central City Homes			
Virginia Community Capital Corp - mortgage payable in monthly installments of $1,325 including interest at a rate of 2%. Final payment due 2040.	332,424	341,484	Real estate
Virginia Housing Development Authority - interest only payments due in monthly installments of $625 at a rate of 1.5%. Principal due in full in 2025.	500,000	500,000	Real estate
LNDF - Note Payable - no interest or principal payments due. Interest rate is 0% on loans of $207,000, which are due in full 2034. Interest rate is 5% on loan of $55,000, which is due in full 2034. Accrued interest as of December 31, 2013 was $22,344 and December 31, 2012 was $19,594.	262,000	262,000	Real estate
Church Manor			
Virginia Housing Development Authority - mortgage payable in monthly installments of $2,740 including interest at a rate of 1%. Final payment due 2028. VHDA serves as a pass-through for this HUD FlexSubsidy Loan.	457,852	486,004	Real estate
Virginia Community Capital Corp - mortgage payment in monthly installments of $200 including interest at a rate of 0%. Final payment due 2030.	39,400	41,800	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,050 including interest at a rate of 4%. Final payment due 2036.	184,641	189,748	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $2,954 including interest at a rate of 7.32%. Final payment due 2036.	391,054	397,611	Real estate
Virginia Housing Development Authority - interest only payments due in monthly installments of $1,500 at a rate of 3%. Principal due in full in 2026.	600,000	600,000	Real estate
Church Manor			
Church Manor Inc. - principal amount due from net cash flow, or due in full 2035. Interest rate is 0%.	50,000	50,000	Real estate
Main Street Baptist Church - principal amount due from net cash flow, or due in full 2034. Interest rate is 0%.	60,000	60,000	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
Checed Warwick			
Virginia Housing Development Authority - mortgage payable in monthly installments of $5,959 including interest at a rate of 4.07%. Final payment due 2036.	935,085	959,707	Real estate
Virginia Housing Development Authority - interest only payments due in monthly installments of $1,250 at a rate of 3%. Principal due in full in 2021.	500,000	500,000	Real estate
Newport News Redevelopment and Housing Authority - principal amount due from net cash flow, or due in full 2035. Interest rate is 0%.	200,000	200,000	Real estate
College Green I			
U.S. Department of Agriculture - mortgage payable in monthly installments of $1,559 including interest at a rate of 5.85%. Final payment due 2034. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	567,278	573,771	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $451 including interest at a rate of 5.875%. Final payment due 2034. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	76,717	77,595	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $3,008 including interest at a rate of 5.375%. Final payment due 2037. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	605,139	608,604	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $87.51 including interest at a rate of 5.375%. Final payment due March 2038. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	40,171	40,387	Real estate
Virginia Community Capital Corp - mortgage payable in monthly installments of $150 including interest at a rate of 0%. Final payment due 2031.	33,000	34,800	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,575 including interest at a rate of 4%. Final payment due 2037.	286,490	293,777	Real estate
Honeytree			
U.S. Department of Agriculture - mortgage payable in monthly installments of $3,038 including interest at a rate of 6.125%. Final payment due 2034. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	1,240,877	1,250,670	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $2,238 including interest at a rate of 5.375%. Final payment due 2057. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	450,002	452,590	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
Honeytree - continued			
U.S. Department of Agriculture - mortgage payable in monthly installments of $57 including interest at a rate of 5.375%. Final payment due March 2038. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	26,055	26,195	Real estate
Virginia Community Capital Corp - mortgage payable in monthly installments of $233 including interest at a rate of 0%. Final payment due 2031.	51,334	54,134	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $686 including interest at a rate of 4%. Final payment due 2032.	106,862	110,737	Real estate
Sentry Woods			
U.S. Department of Agriculture - mortgage payable in monthly installments of $2,621 including interest at a rate of 5.875%. Final payment due 2034. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	953,561	964,472	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $2,268 including interest at a rate of 5.375%. Final payment due 2057. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	456,437	459,049	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,080 including interest at a rate of 4.229%. Final payment due 2037.	191,536	196,281	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $52 including interest at a rate of 5.375%. Final payment due March 2038. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	24,060	24,188	Real estate
SilverPointe			
Community Housing Capital - payable in monthly installments of $11,842 including interest at a rate of 7.15%. Final payment due July 2040.	1,612,321	1,635,660	Real estate
Rappahannock			
U.S. Department of Agriculture - mortgage payable in monthly installments of $2,104 including interest at a rate of 9%. Final payment due 2021. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	859,940	865,241	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,155 including interest at a rate of 4.5%. Final payment due 2037.	200,049	204,793	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
Virginia Housing Development Authority - monthly payment of interest only in the amount of $200 at a rate of 1%. Final payment due 2027.	240,000	240,000	Real estate
Rivermeade I			
U.S. Department of Agriculture - mortgage payable in monthly installments of $3,197 including interest at a rate of 9%. Final payment due 2037. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	1,340,500	1,356,278	Real estate
Virginia Housing Development Authority - monthly payment of interest only in the amount of $680 at a rate of 3%. Final payment due 2022.	272,000	272,000	Real estate
Rivermeade II			
U.S. Department of Agriculture - mortgage payable in monthly installments of $2,320 including interest at a rate of 8.75%. Final payment due 2040. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	1,004,365	1,013,027	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,513 including interest at a rate of 4.75%. Final payment due 2037.	258,212	263,952	Real estate
Virginia Housing Development Authority - monthly payment of interest only in the amount of $125 at a rate of 1%. Final payment due 2027.	150,000	150,000	Real estate
Yorktown Square I			
Virginia Housing Development Authority - mortgage payable in monthly installments of $12,313 including interest at a rate of 6.056%. Final payment due 2037.	1,629,703	1,677,195	Real estate
Yorktown Square II			
U.S. Department of Agriculture - mortgage payable in monthly installments of $1,262 including interest at a rate of 5.375%. Final payment due 2036. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	572,213	575,706	Real estate
Yorktown Square II			
Virginia Housing Development Authority - mortgage payable in monthly installments of $2,777 including interest at a rate of 4.5%. Final payment due 2037.	480,820	492,223	Real estate
Virginia Housing Development Authority - monthly payments of interest only in the amount of $729 at a rate of 2.5%. Final payment due 2027.	350,000	350,000	Real estate
Courthouse Green			
U.S. Department of Agriculture - mortgage payable in monthly installments of $3,112 including interest at a rate of 8.5%. Final payment due 2037. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	1,283,678	1,300,312	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $3,554 including interest at a rate of 4.388%. Final payment due April 2038.	640,410	654,937	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
Lafayette Square			
U.S. Department of Agriculture - mortgage payable in monthly installments of $8,294 including interest at a rate of 10.5%. Final payment due 2023. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	2,464,531	2,601,617	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $6,387 including interest at a rate of 4.852%. Final payment due September 2038.	1,101,115	1,123,728	Real estate
Virginia Housing Development Authority - monthly payment of interest only in the amount of $158 at a rate of 1%. Final payment due 2038.	190,000	190,000	Real estate
Lafayette Elderly			
U.S. Department of Agriculture - mortgage payable in monthly installments of $2,386 including interest at a rate of 9%. Final payment due 2038. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	1,019,291	1,029,430	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,294 including interest at a rate of 4.75%. Final payment due June 2038.	224,922	229,640	Real estate
Virginia Housing Development Authority - monthly payments of interest only in the amount of $221 at a rate of 1%. Final payment due 2038.	265,000	265,000	Real estate
Lafayette Family			
U.S. Department of Agriculture - mortgage payable in monthly installments of $9,284 including interest at a rate of 8.75%. Final payment due 2037. Rural Development provides interest reduction subsidy which reduces effective rate of 1%.	3,884,224	3,930,094	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $6,639 including interest at a rate of 4.872%. Final payment due July 2038.	1,142,419	1,165,809	Real estate
Virginia Housing Development Authority - monthly payments of interest only in the amount of $163 at a rate of 1%. Final payment due 2038.	195,000	195,000	Real estate
Braxton Manor			
Note Payable - Town of Siler City - interest due each January 31st Based on cash flow. Interest rate is 1%, due in full February 2031. Accrued interest as of December 31, 2013 was $14,437 and December 31, 2012 was $13,312.	112,500	112,500	Real estate
Greystone - mortgage payable in monthly installments of $1,737 including interest at a rate of 8%. Final payment due 2026.	164,892	172,044	Real estate
North Carolina Housing Finance Agency - noninterest bearing mortgage payable in monthly installments of $742. Final payment due 2021.	540,108	541,549	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
College Green II			
U.S. Department of Agriculture - mortgage payable in monthly installments of $5,398 including interest at a rate of 11.875%. Final payment due 2034. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	499,781	504,872	Real estate
U.S. Department of Agriculture - mortgage payable in monthly installments of $337 including interest at a rate of 8.75%. Final payment due 2040. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	41,554	41,945	Real estate
Virginia Housing Development Authority - monthly payments of interest only in the amount of $175 at a rate of .5%. Final payment due 2029.	420,000	420,000	Real estate
Boodry Place			
Frontier Housing, Inc. - multiple loans due with various repayment schedules and interest rates as follows:			
loan #1 - monthly payments of $367, 0% interest. Due 2034.	85,433	89,833	Real estate
loan #2 - annual repayment per schedule, 0% interest. Due 2039.	174,500	151,000	
loan #3 - 0% interest, no repayment schedule. Due 2039.	102,975	102,975	
loan #4 - 0% interest, no repayment schedule. Due 2039.	350,000	350,000	
loan #5 - 0% interest, no repayment schedule. Due 2039.	160,000	160,000	
loan #6 - 4.24% interest, accrued, no repayment schedule. Due 2039.	206,000	206,000	
loan #7 - 0% interest, no repayment schedule. Due 2039. Accrued interest as of December 31, 2013 was $46,814 and as of December 31, 2012 was $36,530.	21,043	-	
Deferred Developer Fee, due to Frontier Housing.	24,228	24,228	
Spicers Mill			
U.S. Department of Agriculture - mortgage payable in monthly installments of $10,241 including interest at a rate of 8.5%. Final payment due 2037. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	1,244,115	1,260,503	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $1,695 including interest at a rate of 5.05%. Final payment due December 2038.	288,546	294,162	Real estate
Rutledge Hills			
U.S. Department of Agriculture - mortgage payable in monthly installments of $2,965 including interest at a rate of 8.5%. Final payment due 2037. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	1,218,950	1,235,139	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
U.S. Department of Agriculture - mortgage payable in monthly installments of $231 including interest at a rate of 8.5%. Final payment due 2037. Rural Development provides interest reduction subsidy which reduces effective interest rate to 1%.	94,852	96,112	Real estate
Virginia Housing Development Authority - monthly payments of interest only in the amount of $138 at a rate of .5%. Final payment due 2038.	331,000	331,000	Real estate
Rutledge Hills			
Virginia Housing Development Authority - monthly payments of interest only in the amount of $417 at a rate of 1%. Final payment due 2029.	500,000	500,000	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $2,916 including interest at a rate of 5.05%. Final payment due December 2040.	506,668	515,813	Real estate
Linden Green			
Bellwether Enterprises - monthly payments of $7,475 including interest at a rate of 3.25%. Final payment due October 2043.	1,711,946	-	Real estate
Heartland Bank - monthly payments of $12,092 including interest at a rate of 6.1%. Final payment due 2032.	-	1,648,826	Real estate
Virginia Housing Development Authority - monthly payments of interest only in the amount of $417 at a rate of 1%. Final payment due 2032.	500,000	500,000	Real estate
Dolly Ann			
Virginia Housing Development Authority - monthly payments of interest only in the amount of $250 at a rate of 1%. Final payment due 2032.	300,000	300,000	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $12,496 including interest at a rate of 6.633%. Final payment due April 2042.	1,913,780	1,935,989	Real estate
Friendship Village			
Virginia Housing Development Authority - mortgage payable in monthly installments of $40,517 including interest at a rate of 7.664%. Final payment due August 2036.	5,221,765	5,304,308	Real estate
Parkview Gardens			
Virginia Housing Development Authority - monthly Payments of interest only in the amount of $208 at a rate of 0.5%. Final payment due 2027.	500,000	500,000	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $12,359 including interest at a rate of 6.052%. Final payment due 2041.	2,016,419	2,041,856	Real estate
Hilltop Terrace			
BB&T construction loan - monthly interest only payments at 3.75%, repaid in 2013.	-	717,222	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
North Carolina Housing Finance Agency - mortgage no monthly payments and interest at a rate of 0%. Final payment due September 2043.	510,040	-	Real estate
Newport News-Warwick			
BB&T construction loan - monthly interest only payments at 3.75%, repaid in 2013.	-	452,992	Real estate
Newport News-Warwick			
Newport News Redevelopment and Housing Authority - Principal balance and accrued interest due in full in 2029. Accrues interest at a rate of 1% ($163,350) and 4% (612,002) Accrued interest as of December 31, 2013 was $49,222 and December 31, 2012 was $22,260	775,352	775,352	Real estate
Heather Glen			
Virginia Housing Development Authority - mortgage payable in monthly installments of $4,814 including interest at a rate of 4.5%. Final payment due March 2038.	789,390	811,097	Real estate
Virginia Housing Development Authority - mortgage payable in monthly installments of $3,919 including interest at a rate of 5.0%. Final balloon payment due March 2023.	614,761	630,616	Real estate
Deferred developer fee due to HG Developer.	356,282	356,282	Unsecured
Henley Place			
Virginia Housing Development Authority - mortgage payable in monthly installments of $14,646 including interest at a rate of 7.12%. Final payment due October 2036.	1,980,387	2,013,832	Real estate
Deferred developer fee due to HG Developer.	602,640	602,640	Unsecured
Huckleberry Court			
Virginia Housing Development Authority - mortgage payable in monthly installments of $17,667 including interest at a rate of 6.483%. Final payment due November 2035.	2,477,307	2,526,942	Real estate
City Light - Baker Street			
Virginia Housing Development Authority interest free loan. Energy Grant - principal only due if purpose is not met.	15,000	15,000	Real estate
City Light - Freemont Chase			
Wachovia Bank - mortgage payable in monthly installments of $503 including interest at a rate of 5%. Final payment due 2024.	48,425	52,198	Real estate
Laurel Woods			
U.S. Department of Agriculture - mortgage payable in monthly installments of $3,171 including interest at a rate of 8.5%. Final payment due March 2037. Rural Development provides interest reduction subsidy which reduces the effective interest rate to 1%.	1,307,672	1,322,589	Real estate
BB&T construction loan - monthly interest only payments Will be paid off with permanent financing.	832,748	-	Real estate

Community Housing Partners Corporation and Subsidiaries and Affiliates

Consolidated Detail Schedule of Debt (continued)

December 31,	2013	2012	Secured by
City Light - Johnson Williams			
National Bank of Blacksburg - mortgage payable in monthly installments of $1,902 including interest at a rate of 2%. Final payment due 2024.	214,970	238,869	Real estate
Rivermont			
Capital One construction loan - monthly interest only payments Will be paid off with permanent financing.	3,657,286	-	Real estate
Greenstone at 5th			
Community Capital Bank of Virginia - Pursuant to the requirements included in Section 8 Housing Assistance Payments agreement with HUD, a new IRP note payable was executed in the amount of $10,000. The note is payable in monthly installments of $74 including interest at a rate of 8%. Due in full December 2041.	10,000	-	Real estate
Capital One construction loan - monthly interest only payments Will be paid off with permanent financing.	4,845,616	-	Real estate
Main Cross			
FAHE construction loan - monthly interest only payments Will be paid off with permanent financing.	1,326,651	-	Real estate
Kentucky Housing Corporation - mortgage no monthly payments and interest at a rate of 1%. Final payment due December 2044.	1,091,951	-	Real estate
	168,314,028	122,440,453	
Less current portion	(6,807,524)	(3,251,514)	
Total long-term debt net of current portion	$ 161,506,504	$ 119,188,939	

Maturities for the next five years are expected to be as follows:

Year Ending	Amount
12/31/2014	$ 6,807,524
12/31/2015	6,854,595
12/31/2016	3,233,714
12/31/2017	3,717,848
12/31/2018	2,879,742
Thereafter	144,820,605
	$ 168,314,028

Community Housing Partners Corporation and Wholly Owned Entities

Combined Statements of Financial Position

December 31, 2013 and 2012

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Community Housing Partners Corporation and Wholly Owned Entities

Combined Statements of Financial Position

December 31,	2013	2012
Assets		
Current assets		
Cash	$ 10,324,286	$ 8,355,132
Accounts receivable - net	6,059,758	5,619,953
Materials inventory	459,526	522,464
Costs and earnings in excess of billings on uncompleted contracts	1,156,385	1,309,521
Prepaid costs and expenses	4,623,790	3,138,354
Notes receivable and due from affiliates	3,411,047	2,974,660
Total current assets	26,034,792	21,920,084
Property and equipment		
Land	8,829,008	5,785,067
Construction in process	2,261,846	942,817
Buildings and improvements - multi-family rental	89,410,429	48,403,614
Buildings and improvements - commercial and other	8,380,629	6,488,655
Vehicles	2,240,318	1,946,229
Tools and equipment	2,046,063	1,170,389
	113,168,293	64,736,771
Accumulated depreciation	(33,923,788)	(19,222,901)
Property and equipment - net	79,244,505	45,513,870
Other assets		
Security deposits	434,757	290,925
Tax, insurance and operating escrows	705,539	322,185
Restricted cash	395,722	831,345
Replacement reserves	2,038,038	1,381,970
Operating reserves	994,881	689,692
Investment in affiliates	2,416,585	988,850
Long-term mortgages and loans receivable	30,627,899	28,158,362
Deferred loan costs - net	564,557	274,336
Land and house inventory	1,394,598	1,405,142
Total other assets	39,572,576	34,342,807
	$ 144,851,873	$ 101,776,761

	2013	2012
Liabilities and Net Assets		
Current liabilities		
Accounts payable	$ 3,216,774	$ 3,077,725
Billings in excess of costs and earnings on uncompleted contracts	792,745	523,517
Grant advances	208,114	207,993
Payroll taxes payable	112,090	101,177
Accrued interest payable	148,140	103,793
Prepaid rent	51,053	52,322
Lines of credit	466,808	272,927
Current portion of long-term debt	5,178,410	1,613,954
Total current liabilities	10,174,134	5,953,408
Long-term liabilities		
Accrued annual leave	1,142,307	1,053,976
Tenant security deposits	423,392	259,364
Long-term notes payable - net of current portion	41,892,213	12,763,985
Long-term mortgages payable - net of current portion	30,179,937	22,803,409
Accrued long-term interest payable	581,640	643,328
Deferred revenue	25,150,471	20,015,841
Total long-term liabilities	99,369,960	57,539,903
Total liabilities	109,544,094	63,493,311
Net assets		
Unrestricted	22,652,266	27,255,817
Temporarily restricted	7,559,021	5,771,141
Permanently restricted	5,096,492	5,256,492
Total net assets	35,307,779	38,283,450
	$ 144,851,873	$ 101,776,761

Community Housing Partners Corporation and Wholly Owned Entities

Combined Statements of Activities

December 31, 2013 and 2012

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Community Housing Partners Corporation and Wholly Owned Entities

Combined Statements of Activities

Year Ended December 31, 2013 with Comparative Totals for 2012

	2013				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	2012
Support					
Contributions	$ 542,030	$ -	$ -	$ 542,030	$ 480,538
Revenue					
Grants from governmental agencies	7,067,116	1,795,528	840,000	9,702,644	10,578,952
Rental income	12,406,068	-	-	12,406,068	7,894,077
Rehabilitation and development fees	32,311,276	-	-	32,311,276	24,233,470
Sale of single family homes	541,023	-	-	541,023	2,224,118
Property management fees	1,775,037	-	-	1,775,037	1,815,972
Architectural services	2,308,763	-	-	2,308,763	1,261,273
Net realized gain on sale of property	1,273,895	-	-	1,273,895	2,394,340
Impairment loss	(202,000)	-	-	(202,000)	-
IRP subsidy (net)	188,853	-	-	188,853	163,332
Investment income	529,395	-	-	529,395	334,785
Other revenue	2,627,547	-	-	2,627,547	3,918,735
Net assets released from restriction	1,007,648	(7,648)	(1,000,000)	-	-
Total support and revenue	62,376,651	1,787,880	(160,000)	64,004,531	55,299,592
Program expenses					
Residential property construction	32,595,356	-	-	32,595,356	21,236,835
Energy services	8,474,154	-	-	8,474,154	6,012,480
Home ownership program	1,080,600	-	-	1,080,600	2,745,313
Community support programs	766,616	-	-	766,616	6,141,239
Rental property					
Operating	7,123,991	-	-	7,123,991	4,631,345
Financial	2,309,050	-	-	2,309,050	1,476,138
Depreciation and amortization	3,258,052	-	-	3,258,052	1,577,821
Total program expenses	55,607,819	-	-	55,607,819	43,821,171
Supporting expenses					
Payroll and related employee benefits	5,032,263	-	-	5,032,263	4,868,058
Other management and general expenses	1,675,478	-	-	1,675,478	1,001,573
Charitable contributions	7,500	-	-	7,500	4,750
Financial expenses	137,527	-	-	137,527	90,094
Depreciation and amortization	484,613	-	-	484,613	450,937
Total supporting expenses	7,337,381	-	-	7,337,381	6,415,412
Total expenses	62,945,200	-	-	62,945,200	50,236,583
Changes in net assets from operations	(568,549)	1,787,880	(160,000)	1,059,331	5,063,009
Distributions	(4,035,002)	-	-	(4,035,002)	-
Net assets - beginning of year	27,255,817	5,771,141	5,256,492	38,283,450	33,220,441
Net assets - end of year	$ 22,652,266	$ 7,559,021	$ 5,096,492	$ 35,307,779	$ 38,283,450

Community Housing Partners Corporation and Wholly Owned Entities

Combined Statements of Cash Flows

December 31, 2013 and 2012

(Next Page)

Community Housing Partners Corporation and Wholly Owned Entities

Combined Statements of Cash Flows

Years Ended December 31,	2013	2012
Cash flows from operating activities		
Change in net assets from operations	$ 1,059,331	$ 5,063,009
Adjustments to reconcile to net cash from operating activities:		
Depreciation	3,677,468	2,002,946
Amortization	65,197	25,812
Bad debt expense	378,224	232,336
Gain on sale of assets	(1,273,895)	(2,394,340)
Forgiveness of accounts receivable	113,482	-
Impairment loss recognized	202,000	-
Deferred interest expense	137,249	106,008
Change in:		
Accounts receivable	(931,511)	(2,281,209)
Materials inventory	62,938	(8,384)
Cost and estimated earnings in excess of billings on uncompleted contracts	153,136	(621,401)
Prepaid costs and expenses	(1,485,436)	(461,199)
Short-term notes receivable and due from affiliate	(436,387)	(146,686)
Security deposits	(143,832)	(16,843)
Long-term mortgages and loans receivable	(2,469,537)	(1,516,225)
Land and house inventory	(191,456)	167,677
Accounts payable	139,049	1,275,087
Billings in excess of costs and estimated earnings on uncompleted contracts	269,228	(231,144)
Grant advances	122	(65,315)
Payroll taxes payable	10,913	(129,548)
Accrued interest payable	(92,902)	(24,855)
Prepaid rent	(1,269)	6,966
Accrued annual leave	88,331	158,431
Security deposit liability	164,026	7,570
Deferred revenue	5,134,630	1,512,052
Net cash from operating activities	4,629,099	2,660,745

	2013	2012
Cash flows from investing activities		
Deposits to replacement reserves	(1,003,251)	(267,090)
Withdrawals from replacement reserves	347,183	106,396
Escrow, restricted cash and operating reserves	(252,920)	(588,988)
Investment in subsidiaries	(1,427,735)	(136,232)
Proceeds from disposal of buildings and equipment	19,500,049	5,022,767
Purchases of buildings and equipment	(55,634,254)	(4,918,651)
Net cash from investing activities	(38,470,928)	(781,798)
Cash flows from financing activities		
Deferred loan cost	(355,419)	(113,407)
Distributions	(4,035,002)	-
Net proceeds from line of credit	193,881	1,060,616
Proceeds from issuance of debt	48,071,479	1,895,006
Principal payments on debt	(8,063,956)	(4,312,721)
Net cash from financing activities	35,810,983	(1,470,506)
Net change in cash	1,969,154	408,441
Cash - beginning of year	8,355,132	7,946,691
Cash - end of year	$ 10,324,286	$ 8,355,132
Supplemental disclosure of cash flow information		
Cash paid for interest	$ 2,446,577	$ 1,566,232

3.5 E. 1

Miami Waymark 2.0 Joint Venture, LLC

Miami Waymark 2.0 Joint Venture, LLC

June 28, 2015

Dear Miami Dade Public Housing:

This letter will serve as a financial statement declaration for Miami Waymark 2.0 Joint Venture, LLC (MW2.0), a Florida Limited Liability Company.

Miami Waymark 2.0 Joint Venture, LLC, filed taxes during the year ended December 31, 2014. There were no financial transactions performed during that year (*only the cost of filing the tax return*).

The current financial condition of Miami Waymark 2.0 Joint Venture, LLC is materially the same as that shown on the balance sheet and income statement on the following pages.

Very truly yours,

Miami Waymark 2.0 Joint Venture, LLC
By: Matthew Lawrence, Manager

Miami Waymark 2.0 JV Balance Sheet

	FY-2014	FY-2015
Current Assets		
Cash	295	0
Investments		
Inventories		
Accounts receivable		
Pre-paid expenses		
Other		
Total	**295**	**0**
Fixed Assets		
Property and equipment		
Leasehold improvements		
Equity and other investments		
Less accumulated depreciation (Negative Value)		
Total	**0**	**0**
Other Assets		
Charity		
Total	**0**	**0**
Total Assets	**295**	**0**
Current Liabilities		
Accounts payable	295	
Accrued wages		
Accrued compensation		
Income taxes payable		
Unearned revenue		
Other		
Total	**295**	**0**
Long-term Liabilities		
Mortgage payable		
Total	**0**	**0**
Owner Equity		
Investment capital		
Accumulated retained earnings		
Total	**0**	**0**
Total Liabilities & Stockholder Equity	**295**	**0**

Miami Waymark 2.0 JV Income Statement

Description	2015
Revenue	
Gross Potential Revenue	
Leases	
Micellaneous	
Gross Potential Revenue	
Vacancy and Collection Loss	
Total Effective Gross Revenue	$0
Expenses	
Real Estate Taxes	
Insurance	
Management Fee	
G&A	
Payroll Expense	
Utilities	
Marketing and Advertising	
Maintenance and Repairs	
Grounds Maintance & Landscaping	
Security	
Reserve for Replacements	
Total Expense	$0
Net Operating Income	$0
Debt Service Payments	
Primary Loan/Bond	
Housing Credit Equity	
Deferred Developer Fee	
Total Debt Service Payments	
Cash Flow After Debt Service	$0

Form **1065**
Department of the Treasury
Internal Revenue Service

U.S. Return of Partnership Income

For calendar year 2014, or tax year beginning _____, ending _____.
▶ Information about Form 1065 and its separate instructions is at www.IRS.gov/form1065.

OMB No. 1545-0123

2014

A Principal business activity	Name of partnership	D Employer identification number
DEVELOPER	MIAMI WAYMARK 2.0 JOINT VENTURE LLC	47-0967904
B Principal product or service	Number, street, and room or suite no. If a P.O. box, see the instructions.	E Date business started
SERVICE	3800 INVERRARY BLVD, 400-A	05/30/2014
C Business code number	City or town, state or province, country, and ZIP or foreign postal code	F Total assets (see the instructions)
531390	LAUDERHILL, FL 33319	$

Type or Print

G Check applicable boxes: (1) [X] Initial return (2) [ ] Final return (3) [ ] Name change (4) [ ] Address change (5) [ ] Amended return
(6) [ ] Technical termination - also check (1) or (2)

H Check accounting method: (1) [X] Cash (2) [ ] Accrual (3) [ ] Other (specify) ▶ _____

I Number of Schedules K-1. Attach one for each person who was a partner at any time during the tax year ▶ 2

J Check if Schedules C and M-3 are attached . . . . . [ ]

Caution: *Include only trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.*

Income	1a	Gross receipts or sales	1a	
	b	Returns and allowances	1b	
	c	Balance. Subtract line 1b from line 1a	1c	
	2	Cost of goods sold (attach Form 1125-A)	2	
	3	Gross profit. Subtract line 2 from line 1c	3	
	4	Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)	4	
	5	Net farm profit (loss) (attach Schedule F (Form 1040))	5	
	6	Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)	6	
	7	Other income (loss) (attach statement)	7	
	8	**Total income (loss).** Combine lines 3 through 7	8	0.
Deductions (see the instructions for limitations)	9	Salaries and wages (other than to partners) (less employment credits)	9	
	10	Guaranteed payments to partners	10	
	11	Repairs and maintenance	11	
	12	Bad debts	12	
	13	Rent	13	
	14	Taxes and licenses	14	
	15	Interest	15	
	16a	Depreciation (if required, attach Form 4562)	16a	
	b	Less depreciation reported on Form 1125-A and elsewhere on return	16b	16c
	17	Depletion **(Do not deduct oil and gas depletion.)**	17	
	18	Retirement plans, etc.	18	
	19	Employee benefit programs	19	
	20	Other deductions (attach statement)	20	295.
	21	**Total deductions.** Add the amounts shown in the far right column for lines 9 through 20	21	295.
	22	**Ordinary business income (loss).** Subtract line 21 from line 8	22	-295.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member manager) is based on all information of which preparer has any knowledge.

▶ _____ Signature of general partner or limited liability company member manager ▶ _____ Date

May the IRS discuss this return with the preparer shown below (see inst.)? [X] Yes [ ] No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check [ ] if self-employed	PTIN
Wayne Linton EA		6/29/15		P00828905

Firm's name ▶ Mega 1Services Inc — Firm's EIN ▶ 20-8193871

Firm's address ▶ 3800 Inverrary Boulevard, Lauderhill, FL 33319 — Phone no. (954)551-5603

For Paperwork Reduction Act Notice, see separate instructions.
UYA

Form **1065** (2014)

Schedule B Other Information

		Yes	No
1	What type of entity is filing this return? Check the applicable box:		
a	☒ Domestic general partnership b ☐ Domestic limited partnership		
c	☐ Domestic limited liability company d ☐ Domestic limited liability partnership		
e	☐ Foreign partnership f ☐ Other ▸		
2	At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner), or a nominee or similar person?		X
3	At the end of the tax year:		
a	Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership		X
b	Did any individual or estate own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach Schedule B-1, Information on Partners Owning 50% or More of the Partnership	X	
4	At the end of the tax year, did the partnership:		
a	Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (iv) below		X

(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock

b	Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions. If "Yes," complete (i) through (v) below		X

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

		Yes	No
5	Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for more details		X
6	Does the partnership satisfy **all four** of the following conditions?		
a	The partnership's total receipts for the tax year were less than $250,000.		
b	The partnership's total assets at the end of the tax year were less than $1 million.		
c	Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
d	The partnership is not filing and is not required to file Schedule M-3	X	
	If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.		
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		X
8	During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		X
9	Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		X
10	At any time during calendar year 2014, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country. ▸		X

Schedule B Other Information *(continued)*

		Yes	No
11	At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		X
12a	Is the partnership making, or had it previously made (and not revoked), a section 754 election? See instructions for details regarding a section 754 election.		X
b	Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
c	Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		X
13	Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly owned by the partnership throughout the tax year) ▶ ☐		
14	At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		X
15	If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions ▶		
16	Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership. ▶		X
17	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. ▶		
18a	Did you make any payments in 2014 that would require you to file Form(s) 1099? See instructions.		X
b	If "Yes," did you or will you file required Form(s) 1099?		
19	Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return. ▶		
20	Enter the number of partners that are foreign governments under section 892. ▶ 0		

Designation of Tax Matters Partner (see instructions)

Enter below the general partner or member-manager designated as the tax matters partner (TMP) for the tax year of this return:

Name of designated TMP		Identifying number of TMP	
If the TMP is an entity, name of TMP representative		Phone number of TMP	
Address of designated TMP			

Schedule K	Partners' Distributive Share Items		Total amount
Income (Loss)	1 Ordinary business income (loss) (page 1, line 22)	1	-295.
	2 Net rental real estate income (loss) (attach Form 8825)	2	
	3a Other gross rental income (loss) 3a		
	b Expenses from other rental activities (attach statement) 3b		
	c Other net rental income (loss). Subtract line 3b from line 3a	3c	
	4 Guaranteed payments	4	
	5 Interest income	5	
	6 Dividends: a Ordinary dividends	6a	
	b Qualified dividends 6b		
	7 Royalties	7	
	8 Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8	
	9a Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a	
	b Collectibles (28%) gain (loss) 9b		
	c Unrecaptured section 1250 gain (attach statement) 9c		
	10 Net section 1231 gain (loss) (attach Form 4797)	10	
	11 Other income (loss) (see instructions) Type ▶	11	
Deductions	12 Section 179 deduction (attach Form 4562)	12	
	13a Contributions	13a	
	b Investment interest expense	13b	
	c Section 59(e)(2) expenditures: (1) Type ▶ (2) Amount ▶	13c(2)	
	d Other deductions (see instructions) Type ▶	13d	
Self-Employment	14a Net earnings (loss) from self-employment	14a	-295.
	b Gross farming or fishing income	14b	
	c Gross nonfarm income	14c	
Credits	15a Low-income housing credit (section 42(j)(5))	15a	
	b Low-income housing credit (other)	15b	
	c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468, if applicable)	15c	
	d Other rental real estate credits (see instructions) Type ▶	15d	
	e Other rental credits (see instructions) Type ▶	15e	
	f Other credits (see instructions) Type ▶	15f	
Foreign Transactions	16a Name of country or U.S. possession ▶		
	b Gross income from all sources	16b	
	c Gross income sourced at partner level	16c	
	Foreign gross income sourced at partnership level		
	d Passive category ▶ e General category ▶ f Other ▶	16f	
	Deductions allocated and apportioned at partner level		
	g Interest expense ▶ h Other ▶	16h	
	Deductions allocated and apportioned at partnership level to foreign source income		
	i Passive category ▶ j General category ▶ k Other ▶	16k	
	l Total foreign taxes (check one): ▶ Paid ☐ Accrued ☐	16l	
	m Reduction in taxes available for credit (attach statement)	16m	
	n Other foreign tax information (attach statement)		
Alternative Minimum Tax (AMT) Items	17a Post-1986 depreciation adjustment	17a	
	b Adjusted gain or loss	17b	
	c Depletion (other than oil and gas)	17c	
	d Oil, gas, and geothermal properties — gross income	17d	
	e Oil, gas, and geothermal properties — deductions	17e	
	f Other AMT items (attach statement)	17f	
Other Information	18a Tax-exempt interest income	18a	
	b Other tax-exempt income	18b	
	c Nondeductible expenses	18c	
	19a Distributions of cash and marketable securities	19a	
	b Distributions of other property	19b	
	20a Investment income	20a	
	b Investment expenses	20b	
	c Other items and amounts (attach statement)		

Analysis of Net Income (Loss)

1	Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d, and 16l					1	-295.
2	Analysis by partner type:	(i) Corporate	(ii) Individual (active)	(iii) Individual (passive)	(iv) Partnership	(v) Exempt Organization	(vi) Nominee/Other
a	General partners		-295.				
b	Limited partners						

Schedule L Balance Sheets per Books

	Assets	Beginning of tax year (a)	Beginning of tax year (b)	End of tax year (c)	End of tax year (d)
1	Cash				
2a	Trade notes and accounts receivable				
b	Less allowance for bad debts	( )		( )	
3	Inventories				
4	U.S. government obligations				
5	Tax-exempt securities				
6	Other current assets (attach statement)				
7a	Loans to partners (or persons related to partners)				
b	Mortgage and real estate loans				
8	Other investments (attach statement)				
9a	Buildings and other depreciable assets				
b	Less accumulated depreciation	( )		( )	
10a	Depletable assets				
b	Less accumulated depletion	( )		( )	
11	Land (net of any amortization)				
12a	Intangible assets (amortizable only)				
b	Less accumulated amortization	( )		( )	
13	Other assets (attach statement)				
14	Total assets				
	Liabilities and Capital				
15	Accounts payable				
16	Mortgages, notes, bonds payable in less than 1 year				
17	Other current liabilities (attach statement)				
18	All nonrecourse loans				
19a	Loans from partners (or persons related to partners)				
b	Mortgages, notes, bonds payable in 1 year or more				
20	Other liabilities (attach statement)				
21	Partners' capital accounts				
22	Total liabilities and capital				

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Note. The partnership may be required to file Schedule M-3 (see instructions).

1	Net income (loss) per books	6	Income recorded on books this year not included on Schedule K, lines 1 through 11 (itemize):
2	Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this year (itemize):	a	Tax-exempt interest $
3	Guaranteed payments (other than health insurance)	7	Deductions included on Schedule K, lines 1 through 13d, and 16l, not charged against book income this year (itemize):
4	Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize):	a	Depreciation $
a	Depreciation $	8	Add lines 6 and 7
b	Travel and entertainment $	9	Income (loss) (Analysis of Net Income (Loss), line 1). Subtract line 8 from line 5
5	Add lines 1 through 4		

Schedule M-2 Analysis of Partners' Capital Accounts

1	Balance at beginning of year	6	Distributions: a Cash
2	Capital contributed: a Cash		b Property
	b Property	7	Other decreases (itemize):
3	Net income (loss) per books	8	Add lines 6 and 7
4	Other increases (itemize):	9	Balance at end of year. Subtract line 8 from line 5
5	Add lines 1 through 4		

SCHEDULE B-1
(Form 1065)
(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

Information on Partners Owning 50% or More of the Partnership

▶ Attach to Form 1065. See instructions.

OMB No.1545-0099

Name of partnership

MIAMI WAYMARK 2.0 JOINT VENTURE LLC

Employer identification number (EIN)

47-0967904

Part I Entities Owning 50% or More of the Partnership (Form 1065, Schedule B, Question 3a)

Complete columns (i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, tax-exempt organization, or any foreign government that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Type of Entity	(iv) Country of Organization	(v) Maximum Percentage Owned in Profit, Loss, or Capital

Part II Individuals or Estates Owning 50% or More of the Partnership (Form 1065, Schedule B, Question 3b)

Complete columns (i) through (iv) below for any individual or estate that owns, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
JIM LENTZ	086-34-5503	US	50.00
MATTHEW LAWRENCE	263-45-8879	US	50.00

651113

Schedule K-1 (Form 1065)

Department of the Treasury
Internal Revenue Service

2014

For calendar year 2014, or tax year beginning _____, 2014
ending _____, 20____

Partner's Share of Income, Deductions, Credits, etc.

▶ See page 2 and separate instructions.

☐ Final K-1 ☐ Amended K-1 OMB No. 1545-0123

Part I Information About the Partnership

A Partnership's employer identification number
47-0967904

B Partnership's name, address, city, state, and ZIP code
MIAMI WAYMARK 2.0 JOINT VENTURE LLC
3800 INVERRARY BLVD
400-A
LAUDERHILL, FL 33319

C IRS Center where partnership filed return
CINCINNATI, OH 45999

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number
086-34-5503

F Partner's name, address, city, state, and ZIP code
JIM LENTZ
3800 INVERRARY BLVD
400-A
LAUDERHILL, FL 33319

G ☒ General partner or LLC member-manager ☐ Limited partner or other LLC member

H ☒ Domestic partner ☐ Foreign partner

I1 What type of entity is this partner? INDIVIDUAL

If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	50.0000 %	50.0000 %
Loss	50.0000 %	50.0000 %
Capital	50.0000 %	50.0000 %

K Partner's share of liabilities at year end:
Nonrecourse . . . . . $
Qualified nonrecourse financing . . . . $
Recourse . . . . . $

L Partner's capital account analysis:
Beginning capital account . . . . . $
Capital contributed during the year . . . $
Current year increase (decrease) . . . . $
Withdrawals & distributions . . . . . $ ( )
Ending capital account . . . . . $
☐ Tax basis ☐ GAAP ☐ Section 704(b) book
☐ Other (explain)

M Did the partner contribute property with a built-in gain or loss?
☐ Yes ☒ No
If "Yes," attach statement (see instructions)

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1 *	Ordinary business income (loss) -148.	15	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)		
		19	Distributions
12	Section 179 deduction		
13	Other deductions	20	Other information
14 A	Self-employment earnings (loss) -148.		

*See attached statement for additional information.

For IRS Use Only

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

	Report on
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.	
Passive loss	See the Partner's Instructions
Passive income	Schedule E, line 28, column (g)
Nonpassive loss	Schedule E, line 28, column (h)
Nonpassive income	Schedule E, line 28, column (j)
2. Net rental real estate income (loss)	See the Partner's Instructions
3. Other net rental income (loss)	
Net income	Schedule E, line 28, column (g)
Net loss	See the Partner's Instructions
4. Guaranteed payments	Schedule E, line 28, column (j)
5. Interest income	Form 1040, line 8a
6a. Ordinary dividends	Form 1040, line 9a
6b. Qualified dividends	Form 1040, line 9b
7. Royalties	Schedule E, line 4
8. Net short-term capital gain (loss)	Schedule D, line 5
9a. Net long-term capital gain (loss)	Schedule D, line 12
9b. Collectibles (28%) gain (loss)	28% Rate Gain Worksheet, line 4 (Schedule D Instructions)
9c. Unrecaptured section 1250 gain	See the Partner's Instructions
10. Net section 1231 gain (loss)	See the Partner's Instructions
11. Other income (loss)	
Code	
A Other portfolio income (loss)	See the Partner's Instructions
B Involuntary conversions	See the Partner's Instructions
C Sec. 1256 contracts & straddles	Form 6781, line 1
D Mining exploration costs recapture	See Pub. 535
E Cancellation of debt	Form 1040, line 21 or Form 982
F Other income (loss)	See the Partner's Instructions
12. Section 179 deduction	See the Partner's Instructions
13. Other deductions	
A Cash contributions (50%)	See the Partner's Instructions
B Cash contributions (30%)	
C Noncash contributions (50%)	
D Noncash contributions (30%)	
E Capital gain property to a 50% organization (30%)	
F Capital gain property (20%)	
G Contributions (100%)	
H Investment interest expense	Form 4952, line 1
I Deductions-royalty income	Schedule E, line 19
J Section 59(e)(2) expenditures	See the Partner's Instructions
K Deductions-portfolio (2% floor)	Schedule A, line 23
L Deductions-portfolio (other)	Schedule A, line 28
M Amounts paid for medical insurance	Schedule A, line 1 or Form 1040, line 29
N Educational assistance benefits	See the Partner's Instructions
O Dependent care benefits	Form 2441, line 12
P Preproductive period expenses	See the Partner's Instructions
Q Commercial revitalization deduction from rental real estate activities	See Form 8582 Instructions
R Pensions and IRAs	See the Partner's Instructions
S Reforestation expense deduction	See the Partner's Instructions
T Domestic production activities information	See Form 8903 instructions
U Qualified production activities income	Form 8903, line 7b
V Employer's Form W-2 wages	Form 8903, line 17
W Other deductions	See the Partner's Instructions
14. Self-employment earnings (loss)	
Note. *If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.*	
A Net earnings (loss) from self-employment	Schedule SE, Section A or B
B Gross farming or fishing income	See the Partner's Instructions
C Gross non-farm income	See the Partner's Instructions
15. Credits	
A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings	See the Partner's Instructions
B Low-income housing credit (other) from pre-2008 buildings	
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings	
D Low-income housing credit (other) from post-2007 buildings	
E Qualified rehabilitation expenditures (rental real estate)	
F Other rental real estate credits	
G Other rental credits	
H Undistributed capital gains credit	Form 1040, line 73; check box a
I Biofuel producer credit	See the Partner's Instructions
J Work opportunity credit	
K Disabled access credit	
L Empowerment zone employment credit	See the Partner's Instructions
M Credit for increasing research activities	
N Credit for employer social security and Medicare taxes	
O Backup withholding	
P Other credits	
16. Foreign transactions	
A Name of country or U.S. possession	Form 1116, Part I
B Gross income from all sources	
C Gross income sourced at partner level	
Foreign gross income sourced at partnership level	
D Passive category	Form 1116, Part I
E General category	
F Other	
Deductions allocated and apportioned at partner level	
G Interest expense	Form 1116, Part I
H Other	Form 1116, Part I
Deductions allocated and apportioned at partnership level to foreign source income	
I Passive category	Form 1116, Part I
J General category	
K Other	
Other information	
L Total foreign taxes paid	Form 1116, Part II
M Total foreign taxes accrued	Form 1116, Part II
N Reduction in taxes available for credit	Form 1116, line 12
O Foreign trading gross receipts	Form 8873
P Extraterritorial income exclusion	Form 8873
Q Other foreign transactions	See the Partner's Instructions
17. Alternative minimum tax (AMT) items	
A Post-1986 depreciation adjustment	See the Partner's Instructions and the Instructions for Form 6251
B Adjusted gain or loss	
C Depletion (other than oil & gas)	
D Oil, gas, & geothermal-gross income	
E Oil, gas, & geothermal-deductions	
F Other AMT items	
18. Tax-exempt income and nondeductible expenses	
A Tax-exempt interest income	Form 1040, line 8b
B Other tax-exempt income	See the Partner's Instructions
C Nondeductible expenses	See the Partner's Instructions
19. Distributions	
A Cash and marketable securities	See the Partner's Instructions
B Distribution subject to section 737	
C Other property	
20. Other information	
A Investment income	Form 4952, line 4a
B Investment expenses	Form 4952, line 5
C Fuel tax credit information	Form 4136
D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions
E Basis of energy property	See the Partner's Instructions
F Recapture of low-income housing credit (section 42(j)(5))	Form 8611, line 8
G Recapture of low-income housing credit (other)	Form 8611, line 8
H Recapture of investment credit	See Form 4255
I Recapture of other credits	See the Partner's Instructions
J Look-back interest-completed long-term contracts	See Form 8697
K Look-back interest-income forecast method	See Form 8866
L Dispositions of property with section 179 deductions	See the Partner's Instructions
M Recapture of section 179 deduction	
N Interest expense for corporate partners	
O Section 453(l)(3) information	
P Section 453A(c) information	
Q Section 1260(b) information	
R Interest allocable to production expenditures	
S CCF nonqualified withdrawals	
T Depletion information—oil and gas	
U Reserved	
V Unrelated business taxable income	
W Precontribution gain (loss)	
X Section 108(i) information	
Y Net investment income	
Z Other information	

Schedule K-1 - Supplemental Information

Supporting Statement for Schedule K-1

Partnership: MIAMI WAYMARK 2.0 JOINT VENTURE LLC **EIN:** 47-0967904

Partner: JIM LENTZ **ID Number:** 086-34-5503

Description	Amount
Nonpassive ordinary income included in line 1	$-148.

651113

Schedule K-1 (Form 1065)

Department of the Treasury
Internal Revenue Service

2014

For calendar year 2014, or tax year beginning _____, 2014
ending _____, 20____

☐ Final K-1 ☐ Amended K-1 OMB No. 1545-0123

Partner's Share of Income, Deductions, Credits, etc.

▶ See page 2 and separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
47-0967904

B Partnership's name, address, city, state, and ZIP code
MIAMI WAYMARK 2.0 JOINT VENTURE LLC
3800 INVERRARY BLVD
400-A
LAUDERHILL, FL 33319

C IRS Center where partnership filed return
CINCINNATI, OH 45999

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number
263-45-8879

F Partner's name, address, city, state, and ZIP code
MATTHEW LAWRENCE
3800 INVERRARY BLVD
400-A
LAUDERHILL, FL 33319

G ☒ General partner or LLC member-manager ☐ Limited partner or other LLC member

H ☒ Domestic partner ☐ Foreign partner

I1 What type of entity is this partner? INDIVIDUAL

If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	50.0000 %	50.0000 %
Loss	50.0000 %	50.0000 %
Capital	50.0000 %	50.0000 %

K Partner's share of liabilities at year end:

Nonrecourse . . . . . $ _____
Qualified nonrecourse financing . . . . $ _____
Recourse . . . . . $ _____

L Partner's capital account analysis:

Beginning capital account . . . . . $ _____
Capital contributed during the year . . . $ _____
Current year increase (decrease) . . . . $ _____
Withdrawals & distributions . . . . . $ ( )
Ending capital account . . . . . $ _____

☐ Tax basis ☐ GAAP ☐ Section 704(b) book
☐ Other (explain)

M Did the partner contribute property with a built-in gain or loss?
☐ Yes ☒ No
If "Yes," attach statement (see instructions)

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1 *	Ordinary business income (loss) -147.	15	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)		
		19	Distributions
12	Section 179 deduction		
13	Other deductions	20	Other information
14 A	Self-employment earnings (loss) -147.		

*See attached statement for additional information.

For IRS Use Only

06/29/2015 08:36:10AM

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

	Report on
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.	
Passive loss	See the Partner's Instructions
Passive income	Schedule E, line 28, column (g)
Nonpassive loss	Schedule E, line 28, column (h)
Nonpassive income	Schedule E, line 28, column (j)
2. Net rental real estate income (loss)	See the Partner's Instructions
3. Other net rental income (loss)	
Net income	Schedule E, line 28, column (g)
Net loss	See the Partner's Instructions
4. Guaranteed payments	Schedule E, line 28, column (j)
5. Interest income	Form 1040, line 8a
6a. Ordinary dividends	Form 1040, line 9a
6b. Qualified dividends	Form 1040, line 9b
7. Royalties	Schedule E, line 4
8. Net short-term capital gain (loss)	Schedule D, line 5
9a. Net long-term capital gain (loss)	Schedule D, line 12
9b. Collectibles (28%) gain (loss)	28% Rate Gain Worksheet, line 4 (Schedule D Instructions)
9c. Unrecaptured section 1250 gain	See the Partner's Instructions
10. Net section 1231 gain (loss)	See the Partner's Instructions
11. Other income (loss)	
Code	
A Other portfolio income (loss)	See the Partner's Instructions
B Involuntary conversions	See the Partner's Instructions
C Sec. 1256 contracts & straddles	Form 6781, line 1
D Mining exploration costs recapture	See Pub. 535
E Cancellation of debt	Form 1040, line 21 or Form 982
F Other income (loss)	See the Partner's Instructions
12. Section 179 deduction	See the Partner's Instructions
13. Other deductions	
A Cash contributions (50%)	See the Partner's Instructions
B Cash contributions (30%)	
C Noncash contributions (50%)	
D Noncash contributions (30%)	
E Capital gain property to a 50% organization (30%)	
F Capital gain property (20%)	
G Contributions (100%)	
H Investment interest expense	Form 4952, line 1
I Deductions-royalty income	Schedule E, line 19
J Section 59(e)(2) expenditures	See the Partner's Instructions
K Deductions-portfolio (2% floor)	Schedule A, line 23
L Deductions-portfolio (other)	Schedule A, line 28
M Amounts paid for medical insurance	Schedule A, line 1 or Form 1040, line 29
N Educational assistance benefits	See the Partner's Instructions
O Dependent care benefits	Form 2441, line 12
P Preproductive period expenses	See the Partner's Instructions
Q Commercial revitalization deduction from rental real estate activities	See Form 8582 Instructions
R Pensions and IRAs	See the Partner's Instructions
S Reforestation expense deduction	See the Partner's Instructions
T Domestic production activities information	See Form 8903 instructions
U Qualified production activities income	Form 8903, line 7b
V Employer's Form W-2 wages	Form 8903, line 17
W Other deductions	See the Partner's Instructions
14. Self-employment earnings (loss)	
***Note.** If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.*	
A Net earnings (loss) from self-employment	Schedule SE, Section A or B
B Gross farming or fishing income	See the Partner's Instructions
C Gross non-farm income	See the Partner's Instructions
15. Credits	
A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings	See the Partner's Instructions
B Low-income housing credit (other) from pre-2008 buildings	
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings	
D Low-income housing credit (other) from post-2007 buildings	
E Qualified rehabilitation expenditures (rental real estate)	
F Other rental real estate credits	
G Other rental credits	
H Undistributed capital gains credit	Form 1040, line 73; check box a
I Biofuel producer credit	See the Partner's Instructions
J Work opportunity credit	
K Disabled access credit	
L Empowerment zone employment credit	See the Partner's Instructions
M Credit for increasing research activities	
N Credit for employer social security and Medicare taxes	
O Backup withholding	
P Other credits	
16. Foreign transactions	
A Name of country or U.S. possession	Form 1116, Part I
B Gross income from all sources	
C Gross income sourced at partner level	
Foreign gross income sourced at partnership level	
D Passive category	Form 1116, Part I
E General category	
F Other	
Deductions allocated and apportioned at partner level	
G Interest expense	Form 1116, Part I
H Other	Form 1116, Part I
Deductions allocated and apportioned at partnership level to foreign source income	
I Passive category	Form 1116, Part I
J General category	
K Other	
Other information	
L Total foreign taxes paid	Form 1116, Part II
M Total foreign taxes accrued	Form 1116, Part II
N Reduction in taxes available for credit	Form 1116, line 12
O Foreign trading gross receipts	Form 8873
P Extraterritorial income exclusion	Form 8873
Q Other foreign transactions	See the Partner's Instructions
17. Alternative minimum tax (AMT) items	
A Post-1986 depreciation adjustment	See the Partner's Instructions and the Instructions for Form 6251
B Adjusted gain or loss	
C Depletion (other than oil & gas)	
D Oil, gas, & geothermal-gross income	
E Oil, gas, & geothermal-deductions	
F Other AMT items	
18. Tax-exempt income and nondeductible expenses	
A Tax-exempt interest income	Form 1040, line 8b
B Other tax-exempt income	See the Partner's Instructions
C Nondeductible expenses	See the Partner's Instructions
19. Distributions	
A Cash and marketable securities	See the Partner's Instructions
B Distribution subject to section 737	
C Other property	
20. Other information	
A Investment income	Form 4952, line 4a
B Investment expenses	Form 4952, line 5
C Fuel tax credit information	Form 4136
D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions
E Basis of energy property	See the Partner's Instructions
F Recapture of low-income housing credit (section 42(j)(5))	Form 8611, line 8
G Recapture of low-income housing credit (other)	Form 8611, line 8
H Recapture of investment credit	See Form 4255
I Recapture of other credits	See the Partner's Instructions
J Look-back interest-completed long-term contracts	See Form 8697
K Look-back interest-income forecast method	See Form 8866
L Dispositions of property with section 179 deductions	See the Partner's Instructions
M Recapture of section 179 deduction	
N Interest expense for corporate partners	
O Section 453(l)(3) information	
P Section 453A(c) information	
Q Section 1260(b) information	
R Interest allocable to production expenditures	
S CCF nonqualified withdrawals	
T Depletion information—oil and gas	
U Reserved	
V Unrelated business taxable income	
W Precontribution gain (loss)	
X Section 108(i) information	
Y Net investment income	
Z Other information	

Schedule K-1 - Supplemental Information

Supporting Statement for Schedule K-1

Partnership: MIAMI WAYMARK 2.0 JOINT VENTURE LLC **EIN:** 47-0967904

Partner: MATTHEW LAWRENCE **ID Number:** 263-45-8879

Description	Amount
Nonpassive ordinary income included in line 1	$-147.

2014 Other Deductions - Supporting Details for Form 1065, Line 20

Name(s) shown on return	Employer identifying number
MIAMI WAYMARK 2.0 JOINT VENTURE LLC	47-0967904

1.	INCORPORATION FEES	295.
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47.		
48.		
49.		
50.		
51.		
52.		
	Total Other Deductions	295.

Miami Waymark 2.0 Joint Venture, LLC

June 28, 2015

Dear Miami Dade Public Housing:

This letter will serve as a 2013 financial statement declaration for Miami Waymark 2.0 Joint Venture, LLC (MW2.0), a Florida Limited Liability Company.

Miami Waymark 2.0 Joint Venture, LLC has been in existence since June 2, 2014. Miami Waymark 2.0 Joint Venture, LLC had no financial transactions during the year ended December 31, 2013 and did not file a tax return for 2013.

Very truly yours,

Miami Waymark 2.0 Joint Venture, LLC
By: Matthew Lawrence, Manager

3.5 E. 2

Prior or Pending Litigation for the
Proposer and/or its Development Team

3.5 E. 2

Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture Proposer

COMMUNITY HOUSING PARTNERS CORPORATION AND MIAMI WAYMARK 2.0 JOINT VENTURE, LLC, A JOINT VENTURE

July 7, 2015

Public Housing and Community Development
701 NW 1st Street, 16th Floor
Miami, FL 33136

RE: Litigation Statement

To Whom It May Concern,

Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture does not have any prior or pending litigation, either civil or criminal, within the last three years, involving a governmental agency or which may affect the performance of the services to be rendered herein.

Sincerely,

David S., vice president

David Schultz
Vice President of Community Housing Partners Corporation on behalf of Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture

3.5 E. 2

Community Housing Partners Corporation

COMMUNITY
HOUSING PARTNERS

Community Housing Partners
4915 Radford Avenue, Richmond, VA 23230 | (804) 343-7201, fax: (804) 345-7208 | www.CommunityHousingPartners.org

July 7, 2015

Public Housing and Community Development
701 NW 1st Street, 16th Floor
Miami, FL 33136

RE: Litigation Statement

To Whom It May Concern,

Community Housing Partners Corporation does not have any prior or pending litigation, either civil or criminal, within the last three years, involving a governmental agency or which may affect the performance of the services to be rendered herein.

Sincerely,

David S., Vice President

David Schultz
Vice President of Development

3.5 E. 2

Miami Waymark 2.0 Joint Venture, LLC

Miami Waymark 2.0 Joint Venture, LLC

July 7, 2015

Public Housing and Community Development
701 NW 1st Street, 16th Floor
Miami, FL 33136

Miami Waymark 2.0 Joint Venture, LLC, does not have any prior or pending litigation, either civil or criminal, within the last three years, involving a governmental agency or which may affect the performance of the services to be rendered herein.

Miami Waymark 2.0 Joint Venture, LLC
By: Matthew Lawrence, Manager

3.5 E. 2

Design2Form, LLC

July 8, 2015

Public Housing and Community Development
701 NW 1st Street, 16th Floor
Miami, FL 33136

Design2Form, LLC does not have any prior or pending litigation, either civil or criminal, within the last three years, involving a governmental agency or which may affect the performance of the services to be rendered herein.

Sincerely,
Design2form, LLC

Zamarr Brown
Owner/Principal Architect

3.5 E. 2

Reno Cavanuagh, PLLC

Public Housing and Community Development
701 NW 1st Street, 16th Floor
Miami, FL 33136

To Whom It May Concern:

Reno & Cavanaugh, PLLC does not have any prior or pending litigation, either civil or criminal, within the last three years, involving a governmental agency or which may affect the performance of the services to be rendered herein.

Sincerely,

Megan Glasheen

Megan Glasheen, Member

Email: mglasheen@renocavanaugh.com Phone: (202) 349-2454

3.5 E. 2

Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A.

July 7, 2015

Public Housing and Community Development
701 NW 1st Street, 16th Floor
Miami, FL 33136

RE: Litigation Statement

To Whom It May Concern,

Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. does not have any prior or pending litigation, either civil or criminal, within the last three years, involving a governmental agency or which may affect the performance of the services to be rendered herein.

3.5 E. 2

M. Gill & Associates, Inc.

M. Gill & ASSOCIATES, INC.
Full Service Management & Public Relations Consulting

July 7, 2015

Public Housing and Community Development
701 NW 1st Street, 16th Floor
Miami, FL 33136

M. Gill & Associates, Inc. does not have any prior or pending litigation, either civil or criminal, within the last three years, involving a governmental agency or which may affect the performance of the services to be rendered herein.

Marie R. Gill
Marie R. Gill
President & CEO

M. Gill & Associates, Inc.
Bay Point Office Tower - 4770 Biscayne Blvd., Suite 1050 – Miami, Florida 33137
*Tel: 305.576.7888 * Fax: 305.576.0089 * Email: marie@mgillonline.com*
"Your Success is Our Priority"

3.5 E. 2

EJP Consulting Group, LLC

EJP

Build Change

July 8, 2015

Public Housing and Community Development
701 NW 1st Street, 16th Floor
Miami, FL 33136

EJP Consulting Group, LLC does not have any prior or pending litigation, either civil or criminal, within the last three years, involving a governmental agency or which may affect the performance of the services to be rendered herein.

Gayle Epp, Partner
EJP Consulting Group, LLC
epp@ejpconsultinggroup.com

GAYLE EPP
Partner
Jamaica Plain, MA

SCOTT JEPSEN
Partner
Shoreline, WA

RHAE PARKES
Partner
Washington, DC

3.5 E. 2

Litigation Statement
Royal American Companies

Royal American Companies

ROYAL AMERICAN MANAGEMENT, INC.
ROYAL AMERICAN DEVELOPMENT, INC.
ROYAL AMERICAN CONSTRUCTION CO., INC.

Case Name	Case Number	Brief Description	Status as of 6/29/15
Edgar Gonzalez	2013-CA-009392-O	resident alleges incurred injuries due to slip and fall due to an unsafe walkway (stairs)	Open; discovery phase
Elizabeth Hutchinson	14-533-CA	resident alleges incurred injuries due to slip and fall due to an unsafe common area walkway	Open; discovery phase
Jay Porton	8:14-CV-2847-T-17EAJ	former resident alleges discriminated against due to age and disability	Closed; 4/19/15 We were granted Motion to Compel & Motion for Sanctions
Clifford R. Salter	714CV188HL	former employee alleges discrimination due to race	Open; discovery phase
Jan Lewis	14-006127	former employee alleges discrimination due to race	Open; discovery phase
Arianna Aguilera	15-3618 CA-01	former resident alleges incurred injuries and emotional stress due to eviction	Open; trial set for 6/16/2015
Betzaida Batiz Irizarry	15-3389 CA-23	resident alleges incurred injuries due to slip and fall inside the rental office	Open; discovery phase

3.5 E. 2

Litigation Statement
Zyscovich Architects

LITIGATION

Zyscovich has a philosophy of proactively dealing with disputes and litigation in the quickest, most efficient way. We are committed to the early and active use of all forms of alternative dispute resolution and make the use of mediation, a precondition to the initiation of litigation or arbitration in all of our contracts and subcontracts. Listed below is all litigation involving the firm, its officers or directors with a governmental agency within the last three years.

SCHOOL BOARD OF BROWARD COUNTY V. ZYSCOVICH

COMPLAINT FILED: December 2010, Broward County Circuit Court
CURRENT STATUS: This suit was dismissed with no payment, as part of the settlement described below.

This suit was filed by the Broward County School Board on an 11 year old project. The SBBC was seeking to recover moneys spent on various change orders, including many that were Owner changes. This suit is seen as an attempt by the SBBC to raise funds due to their loss of school construction funding from the Florida Legislature in 2010 (as explained below). This suit was resolved with no consequence to Zyscovich, Inc. as part of the settlement detailed below.

ZYSCOVICH V. SCHOOL BOARD OF BROWARD COUNTY (SBBC)

FOUR COMPLAINTS FILED: May 2011, Broward County Circuit Court
Coral Springs Middle School, Stranahan High School,
Oakridge Elementary School, Hollywood Hills High School
CURRENT STATUS: This suit was mediated and settled in favor of Zyscovich, Inc.

In August, 2009, the SBBC determined that it did not have sufficient funding necessary to complete the design and construction of four projects that were under contract with Zyscovich. Following this determination, a decision was made to terminate the affected Agreements. However, in order to avoid its contractual obligations to pay termination fees for a termination for the Owner's convenience, the SBBC terminated Zyscovich's Agreements on these four Projects "for cause", together with eight other contracts involving eight additional architectural firms "for cause." In all of these terminations "for cause," the nine different architectural firms had not breached their agreements, and there was no contractual or legal basis to terminate "for cause." All of these terminations were based on SBBC's lack of funding.

Zyscovich, filed a Complaint for Declaratory Judgment asking the Court to take jurisdiction of this dispute and declare that the termination of Zyscovich by SBBC "for cause" was not justified, and should have been designated as a "termination for owner's convenience" rather than the "termination for cause;" The Complaints also asserted a Breach of Contract action, for unpaid termination expenses and fees for services rendered.

Zyscovich filed Motions for Summary Judgment on all four cases and on January 19, 2012 and they were granted on all four cases. Subsequently, on September 19, 2012, the suit was mediated and settled in favor of Zyscovich, Inc. The SBBC rescinded its prior actions terminating the projects "for cause" and approved that all four terminations will now be deemed terminations "for convenience". These cases have now been closed.

Response to
Request For Application (RFA) No. 2015-01
Redevelopment of Liberty Square and Lincoln Gardens
"Liberty Square Rising"

Submitted by:

Community Housing Partners Corporation

and

Miami Waymark 2.0 Joint Venture, LLC,

a joint venture

COMMUNITY HOUSING PARTNERS

Miami Waymark 2.0
Joint Venture, LLC

Original
Binder 2 of 2

July 9, 2015

TAB 3

Development Team Qualifications and Proposals for Project Site

3.6 – 3.9

Key Personnel and Professional Consultants for Proposed Project

Management Experience

Architect's Experience

Legal Counsel Experience

3.6 – KEY PERSONNEL AND PROFESIONAL CONSULTANTS FOR PROPOSED PROJECT

A) – Development Team's demonstrated qualifications, experience, and capacity, including key personnel of Developer, consultants, and legal counsel that will be assigned to the project proposed by Developer, with similar complex projects and development of multi-family rental housing for HUD. Capability of the development team to manage and deliver on all aspects of the proposed project.

Joint Venture Proposer and Co-Developer – Community Housing Partners Corporation (CHP): CHP has 40 years of experience structuring complex affordable housing projects and utilizing the entire spectrum of federal affordable housing development funding resources. Company highlights include:

- Multi-state portfolio consisting of 108 rental communities totaling 5,185 multifamily units;
- Development of 105 affordable housing projects, including over 60 LIHTC projects;
- Utilization of funding sources, including HUD loans (202, 236, 221(d) and 223 series loans), TE bonds, state and local HOME, SAIL, Federal Home Loan Bank AHP, and Public Housing Funds, among others;
- Utilization of operating subsidy including Project-Based Rental Assistance, Project-Based Voucher funding, Tenant Protection Vouchers and USDA Rental Assistance
- Multiple successful Rental Assistance Demonstration (RAD) projects in partnership with PHAs;
- Integrated resident service delivery at 63 rental communities, reaching 3,401 households;
- EarthCraft certification for 940 units, representing 18% of CHP's portfolio.

CHP has the organizational capacity to perform all primary functions related to project development through its vertically integrated real estate development division. Orlando Artze, EVP & COO, applies his 35 years of experience in the affordable housing industry to overseeing all CHP real estate development lines of business. His work ensures that CHP leverages their extensive experience in housing development, architecture and construction through an integrated team approach to deliver projects on budget and on time. David Schultz, VP of Development, has over 25 years of multi-state, affordable housing development experience. Prior to accepting the VP position at CHP, Schultz served as the Managing Director of Triad Companies in Fort Lauderdale, Florida, where he guided the development of over 1,700 residential apartments and multiple commercial projects. Samantha Brown has developed over 1,200 units of LIHTC, HUD, and housing authority affordable housing in her tenure at CHP. She has also managed the relocation of over 1,000 households for projects under renovation. In addition to creating affordable housing opportunities, CHP provides resident engagement programs and service for over 63 rental communities in its portfolio. Angie Roberts-Dobbins, VP of Resident Services, manages CHP's Resident Services Division, its 20 staff, 19 AmeriCorps Members, and $1 million annual budget.

Joint Venture Proposer and Co-Developer - Miami Waymark 2.0 Joint Venture (MWJV): The President and VPs of MWJV have been delivering housing and related services to Miami-Dade County and Liberty City residents for decades. Matthew Lawrence, President, has developed 50 affordable homes, 5 large residential projects, and a dozen commercial projects in underinvested Miami-Dade neighborhoods. James Lentz, VP, developed the sustainable, master planned Florida community, Harmony. Arden Shank, VP, has carried out foreclosure prevention counseling with 12,000 South Florida homeowners, homebuyer trainings for 11,700 families, and overseen an $89 million HUD Neighborhood Stabilization Program award for north-central Miami-Dade communities. Antonio Prado, VP, has 30 years of experience as a commercial and residential real estate developer in South Florida.

Beyond housing, MWJV partners have been involved in medical, religious, educational, and social service fields. Reverend Joaquin Willis is the Senior Pastor of the Church of the Open Door in Miami, as well as Adjunct Professor at Miami Dade College. Michelle Gibson provides strategic approaches to assist corporations and entrepreneurs in South Florida to optimize business operations.

Lead Architect – Zyscovich, Inc. (Zyscovich): Zyscovich has been a part of the Miami-Dade County community for over 38 years. Their work with the County began in the 1990's with several projects at Miami International Airport. The firm has since completed a number of projects while holding a Miami-Dade County Equitable Distribution Program (EDP) contract. Led by Bernard Zyscovich, CEO and Principal, Zyscovich has provided superior architectural design services. Zyscovich, with 100 +/- employees, has the resources and experience to expeditiously complete the work proposed for the PHCD. Their ability to deliver comes from their commitment to definitive scheduling, development of implementable design solutions, and timely performance of services. Zyscovich's record of performance, including their willingness to meet time and budget requirements, is evidenced by the fact that a vast majority of their clients are repeat clients. The application of sustainable design principles is guided by over 20 Zyscovich Architects who hold LEED accreditations. The firm has completed over 100 sustainable and LEED projects. Over the past 7 years, Zyscovich has received 44 awards. Grace Perdomo, Project Director and Senior Urban Designer, has 21 years of experience in mixed-use, urban redevelopment and master planning. She has overseen the design of much of the multifamily, mixed-use development projects that Zyscovich has completed. These spaces include assisted and senior living facilities, affordable housing, communal housing, garden apartments, townhomes, lofts, and low, mid- and high-rise facilities.

- 2,500 projects for hundreds of clients
- 400 projects with complex phasing schemes
- 20,000,000 sq. ft. of retail space;
- 20 projects with Florida PHAs, county governments, and municipal governments
- 12,000,000 sq. ft. of commercial space
- 15,000,000 sq. ft. of multifamily, mixed-use development;

Consulting Architect - Design2Form, LLC (D2F): Founded in 2002 by Zamarr T. Brown, Owner and Principal Architect, D2F has provided architectural and engineering services on numerous projects throughout the Miami-Dade metropolitan area. The firm designed the 12th Avenue Linear Park abutting Liberty Square. Additional D2F Miami-Dade projects include the Edison Tower rehabilitation façade restorations along 7th and 15th Avenue, and the Magnolia North Revitalization Project. Beyond Brown's architectural leadership, he is personally committed to Liberty City—his parents, grandparents and numerous friends currently reside, or have previously resided, in the community.

Property Management – Royal American Management, Inc. (RAM): RAM manages 17,200 units in 208 multifamily properties through 11 states. In 2014, their portfolio-wide stabilized occupancy rate was 96.02%. Kimberly Hackett, VP of Operations oversees all facets of RAM's portfolio and has 30 years of property management experience and extensive knowledge of conventional, tax credit, HUD, and senior housing. RAM has a significant concentration of its properties in South Florida. The firm manages 158 properties throughout the state, of which 45 properties contain more than 100 units. Chris Rodriguez, Regional VP, supervises RAM's South Florida portfolio of 38 properties and brings 10 years of experience in multifamily housing industry.

HUD Development and Relocation Consultants - EJP Consulting Group, LLC (EJP): EJP has been a development advisor on more than 40 mixed-finance development efforts. They have secured over 30 successful HOPE VI grants and 12 Choice Neighborhoods Planning Grants. As technical assistance providers for HUD, they have helped develop HOPE VI policies for over 20 sites. EJP has also served as site expeditor for mixed-finance development and community supportive services. Rhae Parkes, Partner, has consulted to housing authorities on portfolio repositioning strategies and redevelopment options. She has provided strategic guidance for the Housing Authority of New Orleans and served as Planning Coordinator for multiple Choice Neighborhood Planning Grants, including in Opa-Locka, Florida. EJP staff have proven

expertise in mixed-finance development implementation processes, affordable housing policies, and public housing regulations and reporting requirements.

Legal Counsel, HUD Attorney - Reno & Cavanaugh, PLLC (R&C): R&C's work has led to the development of over 95,000 housing units nationwide and the closing of over 500 transactions. R&C has represented over 135 PHAs, as well as dozens of affordable housing developers, lenders, and investors. R&C's targeted-yet-diversified practice blends private marketplace knowledge with an in-depth understanding of the regulatory environment within which PHAs operate. This allows R&C to assist its private and public sector clients to craft creative solutions to develop and preserve affordable housing within their communities. R&C has been at the forefront of housing and community development law and policy at a national level, working on nearly every major affordable housing legislative reform since its inception in 1977. R&C helped pioneer the first mixed-finance transactions in the country over 20 years ago. More recently, R&C attorneys collaborated with HUD and Congress to develop and enact the legislation authorizing RAD. Members of R&C, Megan Glasheen, Martin Walsh and Efrem Levy, have represented PHA's across the country on complex, mixed-financing redevelopment efforts, including the housing authorities in Detroit, MI, Chester, PA, and New Haven, CT. These projects have drawn upon R&C's expertise in HOPE VI and public housing capital funds, LIHTCs, state tax credits, tax-exempt bonds, project-based Section 8, private debt, and other sources of development funds.

Legal Counsel, Real Estate Attorney – Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. (SWMWAS): SWMWAS's Affordable Housing practice group has represented hundreds of developers using LIHTC's, tax-exempt bond financing, and other public and private funds. The firm has closed over 200 affordable housing transactions in Miami-Dade County. SWMWAS Shareholders, including Brian McDonough, Patricia Green and Terry Lovell, handle nearly all affordable housing legal services for South Florida, and approximately 50% statewide. SWMWAS work includes the representation of numerous Miami-Dade developers in connection with hundreds of loans. SWMWAS has also issued over $1 billion in title insurance policies on behalf of owners and lenders as agent for various title companies. The firm represented the Banc of America CDC, in conjunction with the Tampa Housing Authority, in the phased redevelopment of the 28-acre, mixed-income Encore District.

Section 3 Consultant - M. Gill & Associates, Inc. (M. Gill): M. Gill, a certified Section 3 and MBE/WBE firm, has been in operation in Miami-Dade County for 25 years. Lead by Marie Gill, President & CEO, the firm has served as consultants on numerous projects including: the Miami International Airport; the Miami-Dade Empowerment Zone; the Scott Carver/Hope VI Redevelopment in Liberty City; the $5 billion, 185-acre Biscayne Landing (now SoleMia) development project; and Miami Dade County Public Schools through the D. Stevenson Construction Team.

B) – Organizational Chart – See Last Page of this section

C) – List the names and addresses of the Development Team's key personnel and describe the extent of work to be performed by each and where they will be located during the entire duration of the development project. Describe the experience, qualifications and other vital information, including relevant experience on previous similar complex projects involving HUD multi-family rental housing.

Community Housing Partners Corporation– 4915 Radford Avenue, Suite 300, Richmond, VA 23230
David Schultz, VP of Development. Schultz will manage the design, financing, partnerships, and implementation of Liberty Square redevelopment. Schultz has more than 25 years of multi-state, affordable, multifamily housing development experience. Prior to joining CHP in 2010, Schultz served as the Managing Director of Triad Companies in Fort Lauderdale, Florida, where he guided the development of over 1,700 residential apartments and multiple commercial projects. David will split his time between Richmond, VA and Miami for the duration of the project.

Samantha Brown, Assistant VP of Development. Brown will provide financing and resident relocation support in the implementation of the Liberty Square redevelopment. Brown has guided the development of over 1,200 units of affordable housing over the last 10 years at CHP. She has managed the resident relocation for over 1,000 households. Samantha will be located in Richmond, VA for the duration of the project with monthly or bimonthly trips to Miami as needed.
Carlos Toledo, Development Officer. Carlos will be the main project manager for CHP for Liberty Square redevelopment. Toledo will be responsible for implementation of all aspects of the development process from community input to funding applications to construction completion. Carlos brings 29 years of affordable housing development experience, primarily in South Florida. Carlos will be located in Miami for the duration of the project.
Angie Roberts-Dobbins, VP of Resident Services. Angie will oversee and develop CHP's resident services program at Liberty Square. Angie brings over 20 years of experience in Resident Services.

Miami Waymark 2.0 Joint Venture, LLC – 6008 NW 8th Ave, Miami, FL 33027
Matthew Lawrence, President & CEO. Lawrence will oversee the implementation of resident services programs at Liberty Square. He brings over a decade of residential development and construction experience that has created 50 single-family homes and 5 multifamily projects in underinvested Miami-Dade communities. Lawrence will be located in Miami for the duration of the project.
Arden Shank, VP. Shank will coordinate homeownership and foreclosure prevention services at Liberty Square. As Executive Director & President of Neighborhood Housing Services of South Florida (NHSSF) for 14 years, he has managed foreclosure prevention counselling with 12,000 homeowners and helped 3,600 Miami-Dade residents stay in their homes. Shank guided an $89M Neighborhood Stabilization Program award for acquisition/rehab and housing construction in north-central Miami-Dade communities in 2009. Arden will be located in Miami for the duration of the project.
Michelle Gibson, VP. Gibson will provide Section 3 services. She is an expert in business operations sustainability. Her consulting work has enhanced business enterprises at Fortune 500 companies and local Miami start-ups. Michelle will be located in Miami for the duration of the project.

Zyscovich, Inc.– 100 Biscayne Blvd # 2700, Miami, FL 33132
Bernard Zyscovich, Founder & CEO. Zyscovich will lead the creative teams on the architectural design, strategic planning and incorporation of sustainable design principles for Liberty Square. He has been the managing architectural principal on 2,500 Zyscovich projects over the past 38 years and has been the visionary on many high-profile residential South Florida projects. Bernard will be located in Miami for the duration of the project.
Grace Perdomo, Project Director & Senior Urban Designer. Perdomo will direct the architectural design of Liberty Square. She will also oversee master planning of the sites and assist with community engagement efforts. In her 21 years as an architect, Grace has planned, designed and implemented 11 large, urban community redevelopment projects representing over $1.5 billion of investment. Grace will be located in Miami for the duration of the project.

Design2Form, LLC – P.O. Box 370896, Miami, FL 33137
Zamarr T. Brown, Owner & Principal Architect. Brown will assist in directing the architectural design and vision of Liberty Square, as well as assisting with community engagement and outreach. He has 15 years of experience as an architect and has overseen more than 18 Miami-Dade projects including the Urban League of Broward County Community Empowerment Center, NW 12th Avenue Linear Park, and Magnolia North Revitalization. Zamarr will be located in Miami for the duration of the project.
Joelle Flowers, Project Architect. Flowers will assist in managing the architectural process from conception to completion, supervising a team of designers and architects. Flowers brings 8 years of experience in

multifamily architecture and sustainable design. Joelle will be located in Miami for the duration of the project.

Royal American Management, Inc. – 485 NW 71st St, Miami, FL 33150
Kim Hackett, VP of Operations. Hackett will be responsible for the oversight of all aspects of property management operations and staff for Liberty Square. She brings 30 years in property management to her role managing RAM's entire portfolio. She is experienced in managing large, complex properties and oversees 54 properties with more than 100 units. Kim will be located in Miami for the duration of the project.
Chris Rodriguez, Regional VP. Rodriguez will oversee all facets of property management operations at Liberty Square. He has 10 years of experience with tax credit, HUD and Workforce Housing property management in Florida. Chris will be located in Miami for the duration of the project.

EJP Consulting Group, LLC – 1368 Sheridan Street NW, Washington, DC 20011
Rhae Parkes, Partner. Parkes will serves as a HUD technical assistance provider for Liberty Square. During her 20 years of experience in the planning, design and implementation of community revitalization efforts, Parkes has consulted with PHAs and developers on over 20 large, mixed-finance redevelopment projects. Rhae will be located in Washington, DC for the duration of the project with trips to Miami as needed.

Reno & Cavanaugh, PLLC – 455 Massachusetts Ave NW, #400, Washington, DC 20001
Megan Glasheen, Member. Glasheen will be providing HUD and Housing Authority legal services for Liberty Square. In her 20 years as an R&C Member, she has represented PHA's across the country on complex redevelopment efforts. Glasheen also helped shape the HOPE VI Program in the early 1990's. Megan will be located in Washington, DC for the duration of the project with trips to Miami as needed.
Efrem Levy, Member. Levy will be providing HUD and Housing Authority legal services for Liberty Square. He brings 15 years of experience with HUD programs. Levy has closed numerous projects involving HOPE VI, LIHTC, NMTC, HOME, Section 8, and public housing. Efrem will be located in Washington, DC for the duration of the project with trips to Miami as needed.

Sterns Weaver Miller Weissler Alhadeff & Sitterson, P.A. – 150 W Flagler St., #2200, Miami, FL 33130
Brian McDonough, Shareholder. McDonough will provide legal services on LIHTC, tax-exempt bond financing, and real estate matters. He has 30 years of experience representing developers in hundreds of affordable, mixed-financed, multifamily projects in Florida. Brian will be located in Miami for the duration of the project.
Terry Lovell, Shareholder. Lovell will provide legal services on LIHTC, tax-exempt bond financing, and real estate matters. Lovell has represented Florida developers and investors in all aspects of real estate development transactions for 15 years. Terry will be located in Miami for the duration of the project.

M. Gill & Associates, Inc. – 4770 Biscayne Blvd., Suite 1050, Miami, FL 33137
Marie Gill, President & CEO. Gill will provide Section 3 services. Gill has 40 years of experience providing business development services to small and minority-owned businesses, agencies and educational institutions. Marie will be located in Miami for the duration of the project.

D) – Describe the experience of the Development Team in interacting with residents of a multi-family development, and obtaining their input in the development process, including organizing design charrettes.

CHP: Each of CHP's projects involves considerable interaction with residents. An initial resident meeting introduces residents to CHP and resident rights under URA. Initially, we look to answer questions, dispel rumors and solicit resident input to enhance the proposed scope of work and ensure we have addressed all outstanding issues. Subsequent meetings clarify the final scope of work, process for relocation and resident paperwork requirements. Group resident meetings are followed by individual resident meetings

to determine resident's preferences for permanent units, need for reasonable accommodations or handicapped accessibility. Individual resident meeting are used to gather qualification paperwork. CHP engages the services of a qualified charrette facilitator to obtain resident and/or community input on the various physical and aesthetic components of the proposed development.

Zyscovich: Zyscovich collaborates with community stakeholders to understand the opportunities and challenges in every planning and development process. Their work employs multiple community engagement techniques customized to meet the specific needs of local citizens and maximize resident input.

Zyscovich employs group and individual stakeholder meetings that begin the visioning process in all of their projects. **In the wake of Hurricane Katrina, Zyscovich was privileged to develop rebuilding plans for five of the thirty flooded neighborhoods. It was one of this firm's most challenging public involvement projects because of residents' deeply embedded distrust and resentment after years of neglect and neighborhood deterioration.** After more than 50 interviews in 6 months with large neighborhood groups, neighborhood committees, individual stakeholders and community leaders, Zyscovich was able to alleviate residents' concerns and build the trust required to obtain unanimous support for the redevelopment plans.

Zyscovich typically conducts individual stakeholder meetings during the kick-off stage of a project and schedules them in an efficient series over the course of 2 or 3 days. Meetings include residents, neighborhood leaders, government officials, property and business owners, the housing authority, social service agencies, churches, schools, and any other identified additional participants.

Design2Form: Design2Forms has existing, established working relationships with the Liberty Square community. In all their projects, their familiarity with local residents, leaders, and stakeholders complement their community engagement and frequently involve charrettes. D2F was a lead participant in multiple charrettes for placemaking in Opa Locka, Vision 20/20. D2F also engages community-based organizations, such as PTAs, faith-based organizations, and nearby HOAs; conducts resident surveys; and launches and staffs information booths.

<u>E) – Describe the experience of the Development Team in interacting with the community at large and the media.</u>

CHP: CHP has extensive knowledge and experience working with communities and stakeholders to develop properties that enhance communities. CHP understands the support and commitment of the community is essential to the long-term success of any development. In the redevelopment of Liberty Square, the Developer's interaction and communication with the PHCD and the community will be consistent and reliable, focusing on building trust and credibility throughout the process. The team will work to identify key members of community that will be helpful throughout the process. Currently CHP is engaged in a community outreach process in Fairfax County, VA and over the last several months, CHP has conducted meetings with the adjacent neighborhood, a politically appointed advisory team, and the public at large. The results of these meetings have been community support for a controversial project, adjustments to the proposed site plan, and the foundation for an ongoing working relationship with important community stakeholders. Social media such as websites and other tools are established on larger projects to disseminate accurate information in a timely manner. CHP maintains that news media relations be handled through a single point of contact and would insist development team members adhere to this policy. For this project, an interactive web portal/ website will be established to post community meeting, project information and serve as a source of general information for public dissemination.

Zyscovich: Zyscovich Architects is committed to a planning process designed to share information, obtain feedback, and build consensus among all resident and community constituents. Zyscovich's expertise in

visioning, consensus-building and public facilitation has created feasible, desirable and sustainable change in numerous communities in South Florida and across the country. A series of community workshops and presentations offer an opportunity to listen to the community-at-large, identify planning goals, and refine the overall direction of the redevelopment plan. Workshops and meetings are held in different locations within the neighborhood and are highly interactive events using presentations, discussion, and computer visualizations ("before" and "after" conditions) to involve participants of all ages. The use of innovative participatory processes and design tools engage participants as active decision-makers in visioning, planning, redevelopment and community building. In addition to engagement through individual and community meetings and workshops, local media is also involved to broaden resident knowledge and encourage public participation. Zyscovich assists in developing and organizing content for a community website and social media campaigns, which include Twitter, Facebook, LinkedIn, Flickr, YouTube, and Instagram.

Design2Form: An important aspect of Design2Form's projects has been the direct interaction with the community and media. Design2Form's community interaction related to the Magnolia North Revitalization project in Opa Locka included a neighborhood petition that helped build grassroots support for site plan approval. Design2Form also attended commission meetings and participated in media interviews. Design2Form regularly attends commission meetings to present and discuss projects. These have included the 12th Avenue Linear Park, Urban League of Broward County Community Empowerment Center, Antioch Missionary Baptist Church, and a Computer Lab for the City of West Park, and All Aboard Florida. Design2Form is currently participating in a community-wide visioning process for the Scott Carver Historical Site in Apopka. Their work helps residents develop site redevelopment goals and objectives.

F) - Describe the experience of the Development Team in completing complex projects with phased completion (i.e. Phase I completion-24 months, all of phases completion-36 months. See also Section 3.10)

CHP: The Summit, a CHP redevelopment property, occupied and slated for demolition, required a phased demolition plan to accommodate new construction of housing for existing residents. The first phase of the redevelopment took approximately 12 months and involved the demolition of six buildings and the reconstruction of six buildings. The Summit had 26 current in-place residents at the commencement of construction. Many of those residents were moved to existing buildings, which were slated for demolition in a later phase while others were moved off-site for the duration of the construction. Upon completion of the first six buildings, the existing 26 residents were moved onsite into new units, the balance of the new units were filled by new residents. The second phase of the development involved the demolition of the remaining three buildings and the reconstruction of three new buildings. This second phase took approximately 4 months to complete.

Zyscovich: A number of recent Zyscovich designs have involved large-scale projects with complex phasing. The firm designed Seventh Avenue Transit Village, an affordable housing, transit-oriented development community located in the heart of Liberty City. Its stands as the first phase in the redevelopment of this urban block. The Midtown Miami Master Development Plan laid out over 3,000 residential units, 600,000 sq. ft. of retail, and 200,000 sq. ft. of commercial space in a 56-acre phased, urban redevelopment. Northwest Gardens Phases II and IV, a sustainable and affordable housing development with 128 units for seniors and 138 units for families, is the second phase of this Fort Lauderdale project. Zyscovich is now permitting on the third phase, Northwest Gardens Phase V.

Zyscovich has been behind the designs of other substantial projects. Zyscovich's portfolio includes a variety of project types involving innovative master site design and parking solutions, retail and entertainment venues, restaurants, hotel, convention and meeting spaces, office space, and a multitude of other commercial uses. The Park Square at Doral represents a 50-acre phased, mixed-use development encompassing 1,000 residential units, 218,000 sq. ft. of commercial, and 157,000 sq. ft. of retail among

29 different building types. Midtown 2 is a 28-story, mixed-use residential community with 331 units involving complex zoning changes and master planning in downtown Miami.

Reno & Cavanaugh (R&C): For over 20 years, R&C attorneys have completed technically challenging phased projects. Recent examples of R&C representation of PHAs and developers in phased projects include:

- Sheppard Square, a 450-unit HOPE VI project;
- Vera Johnson Manor B, the rehabilitation of 112 public housing units;
- Harry Moore Revitalization Phase V, the redevelopment of 70 public housing units

Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. (SWMWAS): As the preeminent affordable housing legal firm in Florida, SWMWAS has represented numerous developers in large, phased projects. Most notably, SWMWAS represented Banc of America CDC, in collaboration with the Tampa Housing Authority, to redevelop the 1,500-unit, 28-acre Encore District. SWMWAS counselled their client on all transactional and regulatory aspects of Encore, and closed four LIHTC deals for its separate phases.

G) – Describe the experience of the Development Team in building multi-family units with a Total Development Cost (TDC) of no more than $225,000/unit.

CHP: Over the past decade, 98.5% of the 2,680 units developed and rehabilitated by CHP have been below $225,000 in per unit total development costs. Average per unit costs were $95,071, demonstrating CHP's ability to deliver cost-effective projects.

Zyscovich: The depth of their expertise, high quality designs, and integrated approach have allowed Zyscovich to deliver cost-effective projects while consistently maintaining design integrity. With over three-quarters of projects located in Florida, Zyscovich is well versed in various construction methods and the unique construction concerns presented by the South Florida environment.

3.7 – MANAGEMENT EXPERIENCE

A) – Summarize the Developer's [Property Manager's] experience in overseeing the operation, management, maintenance and financial reporting for all of its low-income rental buildings, with identification of family and senior developments.

Royal American Management, Inc. (RAM) has provided professional property management services since 1979 and operates extensively throughout the Southeastern and Midwestern United States. RAM's experience in all types of multifamily property management and programs includes: HUD, Public Housing Authorities, Section 8, LIHTC, RD, HOME, SAIL, and HOPE VI apartment communities, as well as single-family detached housing rental communities, Senior Affordable Apartment Communities, Assisted Living Facilities, and Congregate Living Facilities. Of their portfolio of 208 multifamily properties and 17,300 units, 10% are managed for public housing authorities. In 2014, their portfolio-wide stabilized occupancy rate was 96.02%.

RAM maintains one of the largest, most diverse apartment community portfolios in the southeast with through 11 states. **RAM manages 54 large properties containing more than 100 units; 83% of them are in Florida.** The firm's 650 employees enables it to accommodate new growth. Since 2013, RAM has assumed management of 32 properties and 3,700 units. RAM maintains a Corporate Office and four satellite corporate offices located across the Southeastern United States, including one office in Miami.

RAM has developed and has in place proven procedures for carrying out a site-specific preventive and corrective maintenance program. The firm has successfully handled situations involving health and safety hazards to residents and the general public. RAM has been called upon to assume and manage distressed properties with extensive rehabilitation needs, low occupancy situations, undesirable community locations, drug trafficking problems, and criminal activity; a number of these properties have been located

in Southern Florida. Palmetto Ridge in Titusville, Florida was a troubled, underperforming 192-unit property when RAM acquired it in early-2013. The depth and expertise of RAM's management and maintenance team increased occupancy to 91.8% in 2014 from 75.5% a year earlier.
RAM maintains an excellent affordable housing compliance record. It has received seven 8823's for its portfolio since 2009. All compliance issues were immediately corrected and resolved. National Affordable Housing Management Association (NAHMA) ranked RAM at 17 out of the top 100 affordable housing property management firms in the US. RAM also possesses the prestigious Accredited Management Organization (AMO®) designation as awarded by the Institute of Real Estate Management of the National Association of Realtors. RAM received the IREM North Florida Chapter #35 AMO of the Year Award for 2006, 2007, 2009, and 2011.

B) – See Attachment

C) – See Attachment

3.8 – ARCHITECT'S EXPERIENCE

A) – Describe no more than three completed developments within the last six years where the architect was the lead architect on completed projects that are comparable in complexity and scope to the proposed development.

Northwest Gardens Phases II & IV is a sustainable, affordable housing project consisting of 128 units of elderly housing and 138 units of family housing in Fort Lauderdale. It is the second phase of an urban, transit-oriented, infill development in a LEED ND-certified neighborhood. Zyscovich's design helped transform a neglected neighborhood into a safe and desirable community with practical common spaces and sustainable features. As a result, the project won USGBC's 2014 award for Most Outstanding LEED for Homes Low-Rise Multifamily Project. Zyscovich is currently permitting for Phase V. **The Village at Sailboat Bend** is Situated on a 14-acre historic site in a blighted Fort Lauderdale neighborhood, represents a Zyscovich planned mixed-income, urban infill residential community. Rehabilitated under the firm's design, the site's historic school converted to community facility, its playfield converted to park, and 260 units of two and three-story, mixed-use and walk-up units were developed. The mixed-finance, residential component included subsidized and low-cost rental units, as well as affordable and market-rate ownership. **Midtown 2** represented the first phase of construction in a new 56-acre, downtown neighborhood planned by Zyscovich, Midtown Miami. The project included residential and work/live space, recreational and athletic amenities, and ground level retail. Midtown 2's design offered solutions to urban livability that enhances pedestrian-friendliness, integrates issues of access and security, and removes cars from the street face through an internalized parking scheme.

B) – Provide development name and address and tabulation of units, commercial or other spaces (as applicable), construction cost, and year completed.

Northwest Gardens Phases II & IV. 765 NW 12th Avenue, Fort Lauderdale, FL 33311. 266 units. Includes: clubhouses, community gardens, computer labs and playground. $40.7M. Completed 2014. **The Village at Sailboat Bend**. 308 SW 14th Avenue, Fort Lauderdale, FL 33312. 260 units. Includes: community center, library and reading rooms, two-acre waterfront park, art studios, common gallery space, individual studios, and offices for the County Historic Commission and Historic Museum. $37M. Completed 2009. **Midtown 2**. 3301 NE 1st Avenue, Miami, FL 33137. 331 units. Includes: ground-floor retail and entertainment, live/work units, parking, recreational and athletic amenities, common green space, open-air amenity deck. $100M. Completed 2007-ongoing.

C) – Describe sustainable design experience and any other innovative design/construction approaches by the architect on similar complex projects. Describe experience with UFAS.

Zyscovich Architects has completed over 100 sustainable and LEED projects. Over 20 Zyscovich employees hold LEED accreditations. Zyscovich innovative philosophy on sustainable urban planning and design is featured in two books: **Getting *Real* About Urbanism: Contextual Design for Cities** by Bernard Zyscovich; and **Zyscovich, Architecture and *Real* Urbanism** by L'Arcaedizioni. Zyscovich concentrates on collectively developing guiding principles, goals and objectives that define community-scale sustainability. Their projects consider past and present development patterns, community needs, and socio-economic obstacles and opportunities. Zyscovich merges these considerations with smart growth design solutions to help communities transition towards healthier, more inclusive, sustainable and prosperous models. Zyscovich Architects has significant experience on projects involving compliance with UFAS requirements on a variety of project types. Zyscovich has command of ADA-Compliant / Barrier-Free design requirements across the spectrum of occupancy classifications and building types. Zyscovich recently completed multi-family developments for a number of public and private entities required to meet FHA and Florida Accessibility Code requirements, including Northwest Gardens Phase II and IV, Village at Sailboat Bend, and Seventh Avenue Transit Village. Several Zyscovich housing developments, including Seventh Avenue Transit Village, met Florida Housing Finance Corporation requirements, which often exceed UFAS requirements. The firm's senior project managers take periodic continuing education courses focusing on accessibility requirements. Three senior project managers in the firm are particularly well versed in UFAS and the ADAAG design manual.

D) – See Attachment

3.9 – LEGAL COUNCIL EXPERIENCE

A) - Demonstrated experience with preparing HUD documents for mixed-finance agreements and the documents for financial closing including but not limited to: ground leases, master development agreements, rental term sheets, regulatory and operating agreements, etc.

Reno & Cavanaugh (R&C): R&C has nearly 20 years of experience handling mixed-finance transactions and counseling clients on navigating the HUD approval process. Members are knowledgeable of strategies for obtaining expedited approvals—R&C was the first firm to obtain streamlined approval from HUD for a mixed-finance rental transaction. Additionally, R&C has significant experience drafting and obtaining financial closing documents for sizable, complex neighborhood revitalizations on behalf of PHAs, as shown in the 3.9 attachment. Projects in which R&C represented the local PHA include:

- Sheppard Square, a 450-unit HOPE VI project;
- Vera Johnson Manor B, the rehabilitation of 112 public housing units
- Harry Moore Revitalization Phase V, the redevelopment of 70 public housing units;

R&C regularly negotiates ground leases to transfer public housing properties to private owner entities in order to obtain tax credits, federal grants, and private financing. Its mixed-finance transactions have involved HOPE VI, tax credits, tax-exempt bonds, project-based vouchers, HOME loans, and FHA-backed loans, among many others. R&C's expertise drafting and negotiating master development agreements assists developers in appropriately structuring its involvement in the transaction, forming the related entities, and aligning their project with HUD guidance, such as HUD PIH Notice 2007-15, which R&C attorneys helped craft.

R&C has extensive experience in negotiating, drafting and reviewing all necessary documents: rental term sheets, Declaration of Restrictive Covenants, reciprocal easement agreements, Partial Release from Declaration of Trust, PHA Certifications, Counsel Opinion, and Certificate of No Change. For almost two decades, R&C attorneys have worked through important regulatory and operating agreement (R&O) issues on behalf of clients to address unique local circumstances and resident concerns while still meeting HUD requirements.

Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. (SWMWAS): SWMWAS represents developers using LIHTCs, TE bonds, and other public and private funds for affordable housing development. Firm attorneys have counselled on hundreds of affordable and market-rate projects in connection with Miami-Dade County and the City of Miami. Most notably, SWMWAS represented Banc of America CDC, which partnered with the Tampa Housing Authority, to redevelop the 1,500-unit, 28-acre Encore District. SWMWAS counselled their client on all transactional and regulatory aspects of Encore, and closed 4 LIHTC deals.

B) - Demonstrated Experience in dealing with HUD agencies relative demolition/disposition applications, such as with the Special Application Center (SAC) and HUD's Fair Housing and Equal Opportunity Office

R&C attorneys have represented numerous PHAs through the HUD Special Applications Center (SAC) disposition process, working to negotiate unique land transfer arrangements where public housing property is traded for other land. R&C regularly communicates with (SAC) staff in the submission, review and approval of disposition application, and is familiar with the latest HUD guidance, including HUD PIH Notice 2012-7.

R&C handles fair housing issues requirements daily for represented PHAs clients in coordination with the Office of Fair Housing and Equal Opportunity (FHEO). R&C's expertise on fair housing, civil rights, accessibility, tenant relocation, and Section 504 compliance requirements stems from their long history of representing housing authorities and other entities.

C) - Demonstrated Experience in Dealing with HUD Offices/personnel who review mixed-finance deals: Office of General Counsel (OGC), Office of Inspector General (OIG), and Enforcement Center

R&C attorneys have developed strong working relationships from collaborating on multiple housing projects annually with HUD staff in the Office of General Counsel (OGC), the Office of Inspector General (OIG), the Enforcement Center, and the Office of Public Housing Investments.

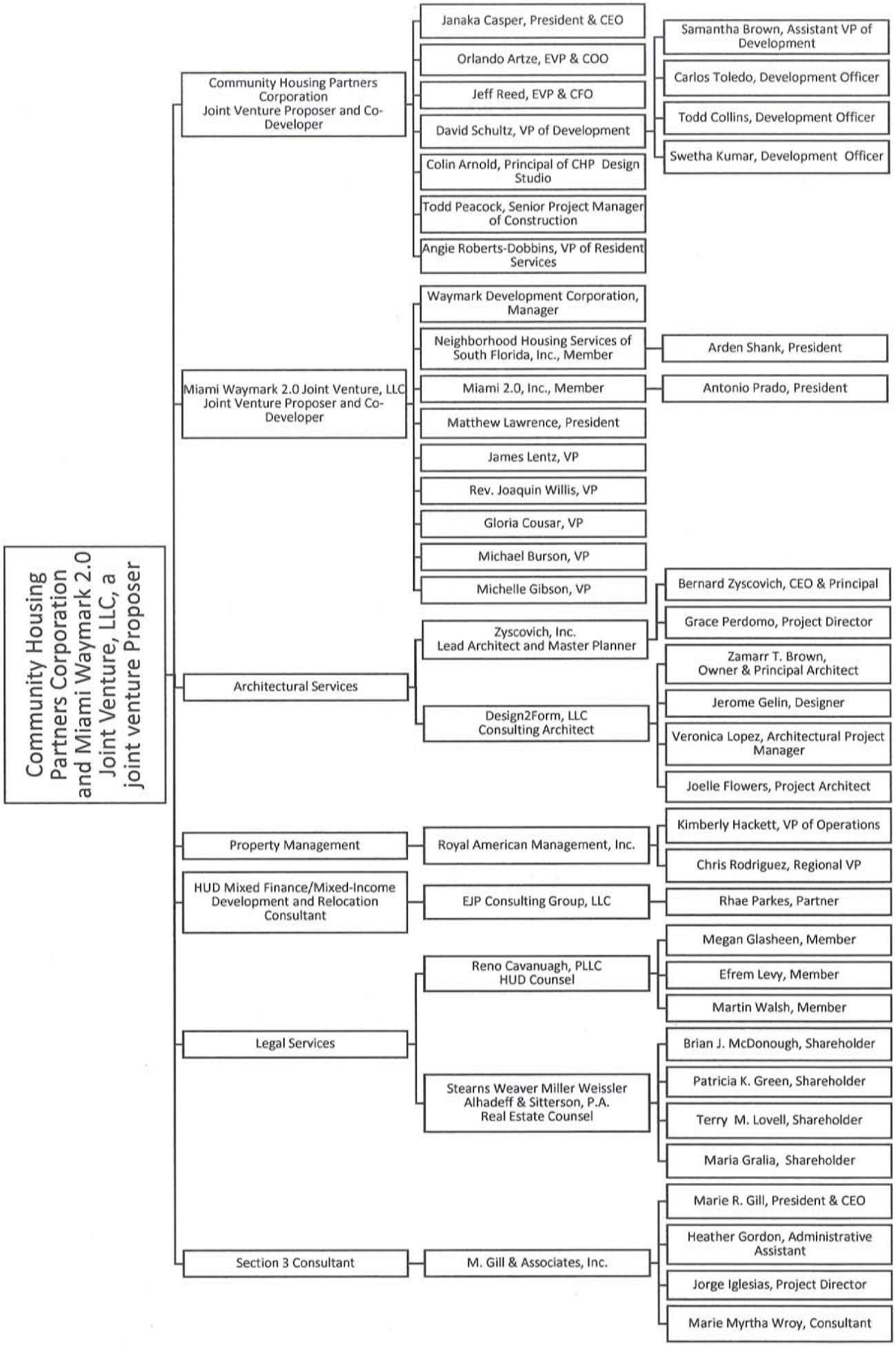
Additionally, several R&C attorneys have worked at HUD in various capacities. George Weidenfeller started at HUD on public housing and FHA matters, and then served for more than 15 years under six HUD Secretaries as Deputy General Counsel, providing legal counsel on all HUD programs. Stephen Holmquist served as Special Deputy for Policy in the Office of Legislative Affairs for over 7 years, where among other things, he implemented the Quality Housing and Work Responsibility Act of 1998 (QHWRA), managed the MTW demonstration program, and developed the Capital Fund Financing Program. R&C attorney Gillian Rudow served as an Attorney-Advisor at HUD Headquarters and several HUD Field Offices.

R&C has a successful track record working with clients to resolve OIG audits. R&C's deep knowledge of the federal housing programs and clients' regulatory environments means the firm responds effectively to OIG findings. R&C attorneys frequently speak at national conferences about the OIG audit process.

D) - Demonstrated experience in preparing ACC amendments and related HUD documents associated with HUD housing subsidies and similar issues.

R&C attorneys are intimately familiar with the Mixed-Finance ACC Amendment, as well as the transfer provisions often contained in its Rider. R&C recently closed transactions under the new form of the Mixed-Finance ACC Amendment, which was updated in connection with the new Capital Fund rule.

In addition to mixed finance experience, R&C has been a leader in the development of the Rental Assistance Demonstration (RAD) Program. In 2012, R&C represented the Southern Nevada Regional Housing Authority (SNRHA) and was instrumental in the first-ever RAD-FHA transaction, Landsman Gardens, involving the $23.5 million rehabilitation and conversion of 100 former public housing units into RAD units. R&C attorneys are currently working with the Housing Authority of DeKalb County, Georgia to convert its entire public housing portfolio under RAD.


Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture Proposer
Community Housing Partners Corporation Joint Venture Proposer and Co-Developer
Janaka Casper, President & CEO
Orlando Artze, EVP & COO
Jeff Reed, EVP & CFO
David Schultz, VP of Development
Colin Arnold, Principal of CHP Design Studio
Todd Peacock, Senior Project Manager of Construction
Angie Roberts-Dobbins, VP of Resident Services
Samantha Brown, Assistant VP of Development
Carlos Toledo, Development Officer
Todd Collins, Development Officer
Swetha Kumar, Development Officer
Miami Waymark 2.0 Joint Venture, LLC Joint Venture Proposer and Co-Developer
Waymark Development Corporation, Manager
Neighborhood Housing Services of South Florida, Inc., Member
Arden Shank, President
Miami 2.0, Inc., Member
Antonio Prado, President
Matthew Lawrence, President
James Lentz, VP
Rev. Joaquin Willis, VP
Gloria Cousar, VP
Michael Burson, VP
Michelle Gibson, VP
Architectural Services
Zyscovich, Inc. Lead Architect and Master Planner
Bernard Zyscovich, CEO & Principal
Grace Perdomo, Project Director
Design2Form, LLC Consulting Architect
Zamarr T. Brown, Owner & Principal Architect
Jerome Gelin, Designer
Veronica Lopez, Architectural Project Manager
Joelle Flowers, Project Architect
Property Management
Royal American Management, Inc.
Kimberly Hackett, VP of Operations
Chris Rodriguez, Regional VP
HUD Mixed Finance/Mixed-Income Development and Relocation Consultant
EJP Consulting Group, LLC
Rhae Parkes, Partner
Legal Services
Reno Cavanuagh, PLLC HUD Counsel
Megan Glasheen, Member
Efrem Levy, Member
Martin Walsh, Member
Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A. Real Estate Counsel
Brian J. McDonough, Shareholder
Patricia K. Green, Shareholder
Terry M. Lovell, Shareholder
Maria Gralia, Shareholder
Section 3 Consultant
M. Gill & Associates, Inc.
Marie R. Gill, President & CEO
Heather Gordon, Administrative Assistant
Jorge Iglesias, Project Director
Marie Myrtha Wroy, Consultant

3.7 B.

Management Experience

Spreadsheet indicating all affordable or mixed-income, mixed-finance rental buildings owned and/or controlled by the Management Team with a vacancy rate of more than 5 percent

Royal American Management Community Listing – As of May 2015

Development Name Address	Length of Time in Operation (Years)	Number of Dwelling Units (Residential)	Vacancy Rate (as of May 2015)	Has Adverse Tax Credit Findings?	Has Missed Debt Payments?
Addison Place Apt. 900 Addison Place Drive Crestview, FL 32536	10	160	6.0%	NO	NO
Arbor Crest 64 Cleveland Street Quincy, FL 32351	9	120	12.5%	NO	NO
Boca Club Apartments 3114 C.R. Smith Street Orlando, FL 32805	26	60	5.8%	NO	NO
Cambridge Oaks 759 East King Street Kings Mountain, NC 28086	33	56	86.0% New construction, in lease up	NO	NO
City Crossings Apts. 230,240, & 250 SW 12th Street Miami, FL 33130	66	103	49.0% New construction, in lease up	NO	NO
Cottages by the Bay 6200 Cypress Point Drive Panama City Beach, FL 32408	30	70	10.0%	NO	NO
Greenville Pointe Apts. 192 NW Greenville Point Trail Greenville, FL 32331	12	32	15.5%	NO	NO
Hidden Cove 4900 South Rio Grande Avenue Orlando, FL 32839	43	128	14.0%	NO	NO
Hollowbrook 5465 Curry Ford Road Orlando, FL 32812	46	144	6.0%	NO	NO
Hunters Run Apartments 2600 S. W. Williston Road Gainesville, FL 32608	26	184	5.6%	NO	NO
Laurel Pointe 100 Laurel Pointe Circle Salisbury, NC 28147	17	100	8.1%	NO	NO
Malibu Gardens Apts. 13850 SW 268 Street Miami, FL 33032	20	259	35.4% Under rehab	NO	NO
Marianna Gardens 3070 Carters Mill Road Marianna, FL 32446	45	100	26.0% Under rehab	NO	NO
Montgomery Landing 714 West 57th Street Savannah, GA 31405	10	144	5.7%	NO	NO
Oakdale Apts. 226 North First Street Defuniak Springs, FL 32433	41	48	6.7%	NO	NO
Palmetto Ridge 1202 Prairie Lane Titusville, FL 32780	7	192	8.2%	NO	NO

Royal American Management Community Listing – As of May 2015

Development Name Address	Length of Time in Operation (Years)	Number of Dwelling Units (Residential)	Vacancy Rate (as of May 2015)	Has Adverse Tax Credit Findings?	Has Missed Payments of Debt?
Reserve at Kanapaha I & II 4440 S.W. Archer Road Gainesville, FL 32608	17	272/196	Phase I: 14.7% Phase II: 13.2%	NO	NO
Richard Allen Gardens 720 Carter Street Orlando, FL 32805	36	30	19.1% Under rehab	NO	NO
Sierra Vista Apts 8851 East Florida Ave Denver, CO 80247	39	210	6.5%	NO	NO
Sterling Crest 1935 S. Kirkman Road Orlando, FL 32811	19	360	8.0%	NO	NO
Stonewood Apartments 3600 Springer Boulevard Little Rock, AR 72206	58	52	6.6%	NO	NO
West Meadow I & II 911 West Meadow Avenue Geneva, AL 36340	32	26/32	Phase I: 6.5% Phase II: 4.9%	NO	NO
Willow Bend Apts. I & II 300 Marshall Road Jacksonville, AR 72076-3708	38	50/50	6.7%	NO	NO
Windrush Apartments 2101 Windrush Ct. Statesville, NC 28625	15	76	5.8%	NO	NO

3.7 B.

Management Experience

The latest year's audited financial statement for the most comparable development

Royal American
Companies

ROYAL AMERICAN MANAGEMENT, INC.
ROYAL AMERICAN DEVELOPMENT, INC.
ROYAL AMERICAN CONSTRUCTION CO., INC.

Royal American Management, Inc.
1002 W. 23rd Street, Suite 400
Panama City, FL 32405
(P) 850-769-8981
(F) 850-769-8435

July 1, 2015

Public Housing and Community Development
701 NW 1st Street, 16th Floor
Miami, FL 33136

RE: Confidentiality of Comparable Property in Regards to Audited Financials

To Whom It May Concern:

Due to confidentiality reasons, Royal American Management cannot provide the name or the address of the property for the attached audited financials. Furthermore, Royal American Management cannot provide the full audited financial statement for the comparable property either. We can, however, confirm that this property is a 64-unit, 100% Low Income Housing Tax Credit family property in close proximity to the Liberty City Project. This property has been in operation since March of 2012.

The auditor's name contact information is as follows:

HANNA ZAKI & COMPANY, LLC
Certified Public Accountants
7777 NW 146 Street
Miami Lakes, Florida 33016
Tel: (305) 825-1123
Fax: (305) 513-5905
www.hannazaki.com

Should you need any more information regarding this matter please do not hesitate to contact us.

Sincerely,

Laura M. Thorpe

Laura M. Thorpe
New Business Development
Royal American Management, Inc.
(P) 850-914-3205
(F) 850-914-8435
laura.thorpe@royalamerican.com

Miami, FL. 64 units
LIHTC 100%
Families
24- 1 bedrooms
40 - 2 bedrooms
10% @ 33% AMI
90% @ 60% AMI

BALANCE SHEET
DECEMBER 31, 2014

ASSETS

Assets		
Investment in rental property, net	$	14,224,625
Cash		112,408
Restricted cash		
Tenants' security deposits		28,231
Insurance and tax escrow		148,529
Replacement and operating reserves		520,395
Tenants' accounts receivable		910
Prepaid expenses		6,194
Tax credit monitoring fees, net		200,894
Loan fees, net		86,964
Prepaid land lease		1,301,750
Utility deposit		16,337
Total assets	$	16,647,237

LIABILITIES AND MEMBERS' EQUITY (DEFICIT)

Current liabilities		
Accounts payable and accrued expenses	$	22,598
Accrued interest expense		150,088
Accrued developer fee		457,227
Accrued loan service fee		7,745
Mortgages payable, current portion		140,111
Tenants' security deposits liability		28,231
Total current liabilities		806,000
Long-term liabilities		
Mortgages payable, net of current portion		5,523,123
Total long-term liabilities		5,523,123
Total liabilities		6,329,123
Contingencies		-
Members' equity (deficit)		10,318,114
Total liabilities and members' equity	$	16,647,237

See accompanying notes to financial statements.

STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2014

REVENUE		
Rental revenue		
Rent revenue - gross potential	$	549,085
Less: bad debt expense		(19,482)
Less: vacancies and concessions		(16,747)
Net rental revenue		512,856
Sales tax refund		133,434
Other operating income		37,284
Total operating revenue		683,574
EXPENSES		
Administrative		
Office expenses		9,686
Investor service fee		7,996
Asset management fees		10,944
Management fees		24,007
Administrative payroll		33,571
Health insurance and other employee benefits		21,319
Renting and marketing		8,623
Telephone		5,683
Audit fees & legal fees		21,701
Miscellaneous administrative expenses		12,686
Security expense		16,720
Total administrative		172,936
Utilities		
Electricity		48,370
Water and sewer		15,868
Garbage and trash removal		9,560
Total utilities		73,798
Repairs and maintenance		
Payroll		28,731
Health insurance and other employee benefits		10,587
Fire safety expense		10,419
Elevator maintenance		10,057
Grounds maintenance		6,911
Other repairs and maintenance		20,937
Total repairs and maintenance		87,642
Taxes and insurance		
Property taxes		51,440
Property insurance		74,442
Total taxes and insurance		125,882
Other expenses		
Depreciation		484,837
Amortization		23,318
Land lease amortization		21,538
Interest expense		61,787
Total other expenses		591,480
Total expenses		1,051,738
Net loss	$	(368,164)

See accompanying notes to financial statements.

STATEMENT OF CHANGES IN MEMBERS' EQUITY (DEFICIT)
FOR THE YEAR ENDED DECEMBER 31, 2014

	Managing Member	Partner 1	Partner 2	Total
Members' equity, December 31, 2013	$ (3)	$ 3,847,047	$ 6,839,234	$ 10,686,278
Net Loss	(37)	(132,524)	(235,603)	(368,164)
Capital contributions	-	-	-	-
Members' equity, December 31, 2014	$ (40)	$ 3,714,523	$ 6,603,631	$ 10,318,114

See accompanying notes to financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2014

Cash flows from operating activities		
Net loss	$	(368,164)
Adjustments to reconcile net loss to		
net cash provided by (used in) operating activities		
Depreciation		484,837
Amortization		23,318
Amortization of land lease		21,538
(Increase) decrease in assets		
Tenants' accounts receivable		8,481
Property tax receivable		42,273
Prepaid expenses		(29)
Increase (decrease) in liabilities		
Accounts payable and accrued expenses		1,835
Accrued development costs		-
Accrued developer fee		-
Accrued loan service fee		(7)
Accrued Interest expense		60,558
Net cash provided (used) by operating activities		274,640
Cash flows from investing activities		
Increase in investment in rental property		(5,798)
Net increase in insurance and tax escrow		(111,679)
Net increase in replacement reserves		(19,312)
Net cash provided (used) by investing activities		(136,789)
Cash flows from financing activities		
Proceeds from Mortgage		115,900
Developer fee payment		(570,514)
Net cash provided (used) by financing activities		(454,614)
Net increase (decrease) in cash		(316,763)
Cash, beginning of year		429,171
Cash, end of year	$	112,408
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash paid during the year for interest	$	1,229

See accompanying notes to financial statements.

3.8 D.

Architect's Experience

Site plan and, photos of the exteriors for 3 developments

Northwest Gardens Phases II & IV

NORTHWEST GARDENS PHASES II & IV SITE PLANS



William H. Lindsay Site Plan



Pineapple Place Site Plan

NORTHWEST GARDENS PHASES II & IV SITE PLANS



Sistrunk Gardens Site Plan



Mango Manor Site Plan

NORTHWEST GARDENS PHASES II & IV SITE PLANS



Loguat Lane Site Plan



Guava Grove Site Plan

NORTHWEST GARDENS PHASES II & IV PHOTOS















Village at Sailboat Bend

SAILBOAT BEND SITE PLAN



Overall Development Site Plan

SAILBOAT BEND PHOTOS









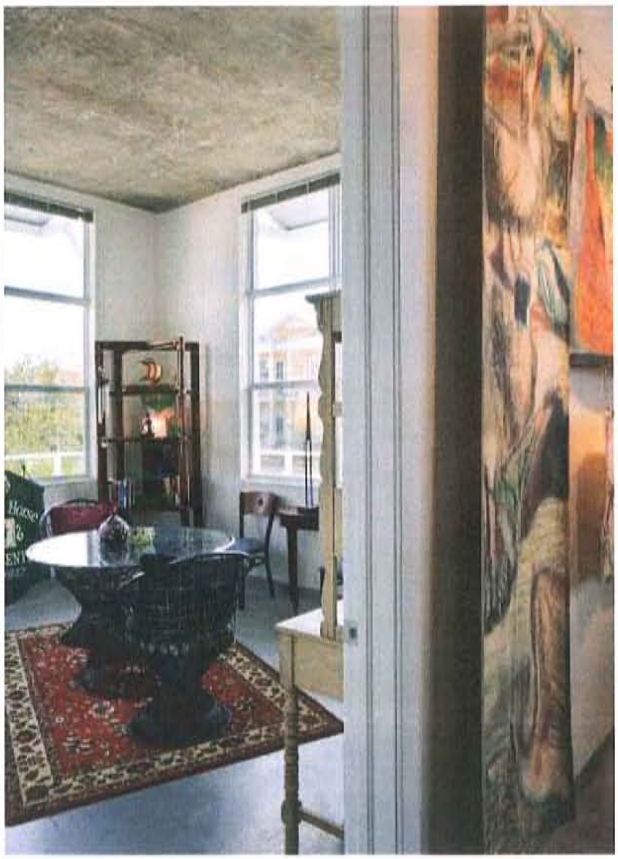


ARTSPACE AT SAILBOAT BEND PHOTOS



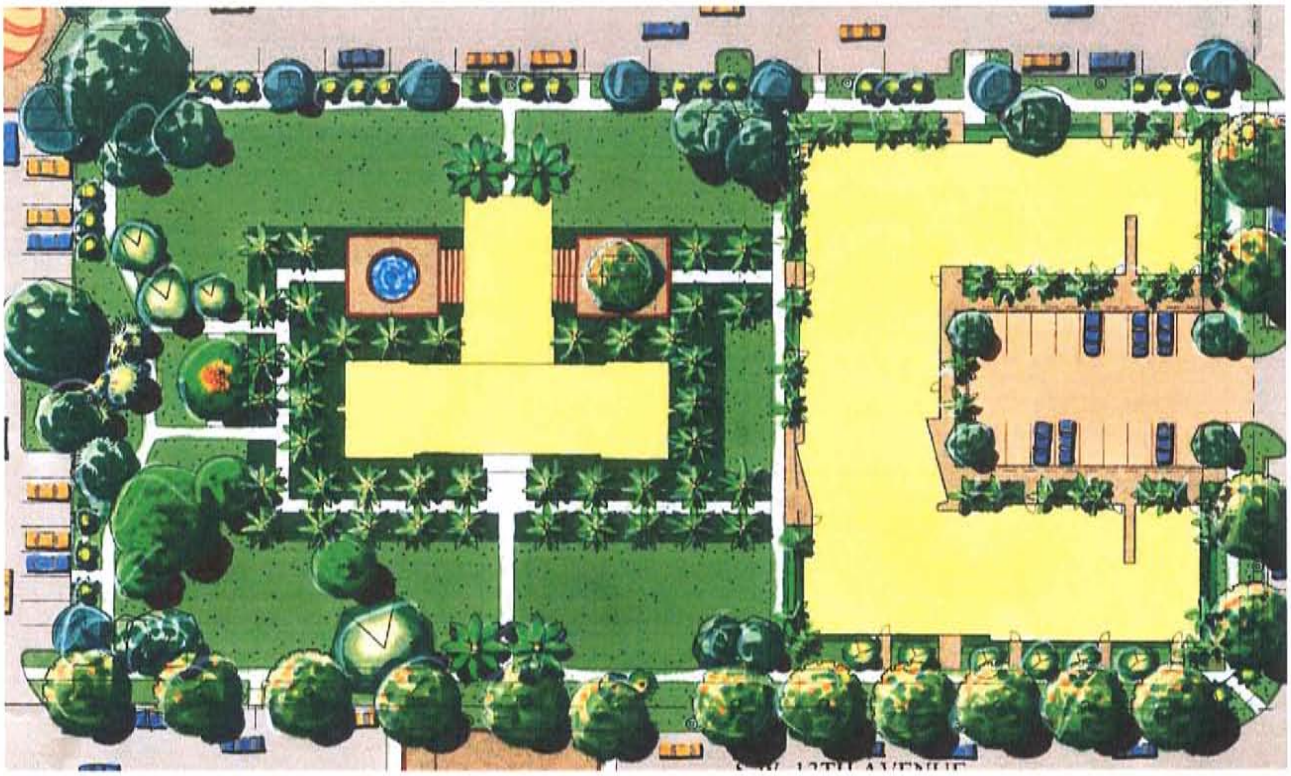




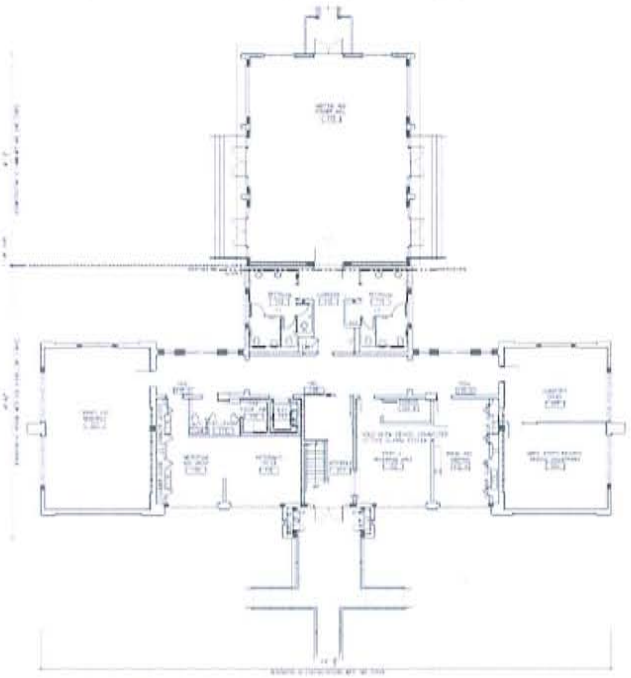




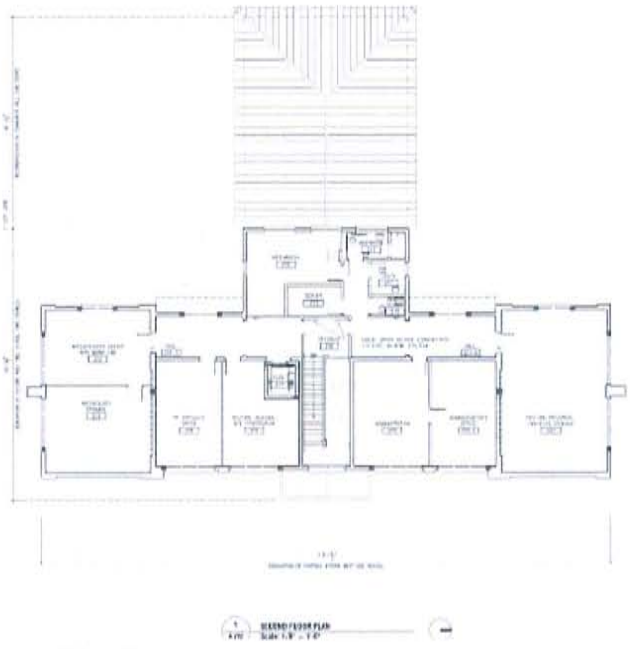
SAILBOAT BEND WESTSIDE SCHOOL RESTORATION, RENOVATION & RE-USE PLANS



Site Plan (Westside School at Left; ArtSpace at Right)



Ground Floor Plan



Second Floor Plan

SAILBOAT BEND WESTSIDE SCHOOL RESTORATION, RENOVATION & RE-USE HISTORIC RESTORATION PLANS



CURRENT VIEW



EXISTING WINDOWS TO BE REPLACED BY IMPACT RESISTANT ALUMINUM WINDOWS. OPERATION: ONE PROJECTED CASEMENT (OPENNING TO EXTERIOR TO MEET WIND LOAD REQUIREMENTS) ABOVE ONE SINGLE HUNG. APPLIED MUNTINS TO REFLECT ORIGINAL WINDOW DESIGN.



ROUGH TROWLLED STUCCO FINISH AS ORIGINAL BLDG.

SMOOTH STUCCO FINISH AS ORIGINAL BUILDING

ORIGINAL STUCCO DETAIL TO BE RESTORED



1924



Proposed School - East Elevation

Scale: 1/8" = 1'-0"



RESTORE ORIGINAL WINDOW OPENINGS AND REPLACE WITH NEW WINDOWS

SAILBOAT BEND WESTSIDE SCHOOL RESTORATION, RENOVATION & RE-USE HISTORIC RESTORATION PLANS



RESTORE ORIGINAL WINDOW OPENINGS AND REPLACE WITH NEW WINDOWS









NEW WOOD RAFTERS TO EQUAL EXISTING

Proposed School - North Elevation

Scale: 1/8" = 1'-0"

RESTORE ORIGINAL WINDOW OPENINGS AND REPLACE WITH NEW WINDOWS





RESTORE ORIGINAL OPENINGS AND ADD WINDOWS AND DOORS





Proposed School - West Elevation

Scale: 1/8" = 1'-0"



RESTORE ORIGINAL WINDOW OPENINGS AND REPLACE WITH NEW WINDOWS

RESTORE ORIGINAL WINDOW OPENINGS AND REPLACE WITH NEW WINDOWS





RESTORE ORIGINAL WINDOW OPENING AND REPLACE WITH NEW WINDOWS

SAILBOAT BEND WESTSIDE SCHOOL RESTORATION, RENOVATION & RE-USE PHOTOS















Midtown 2

MIDTOWN MIAMI SITE PLAN



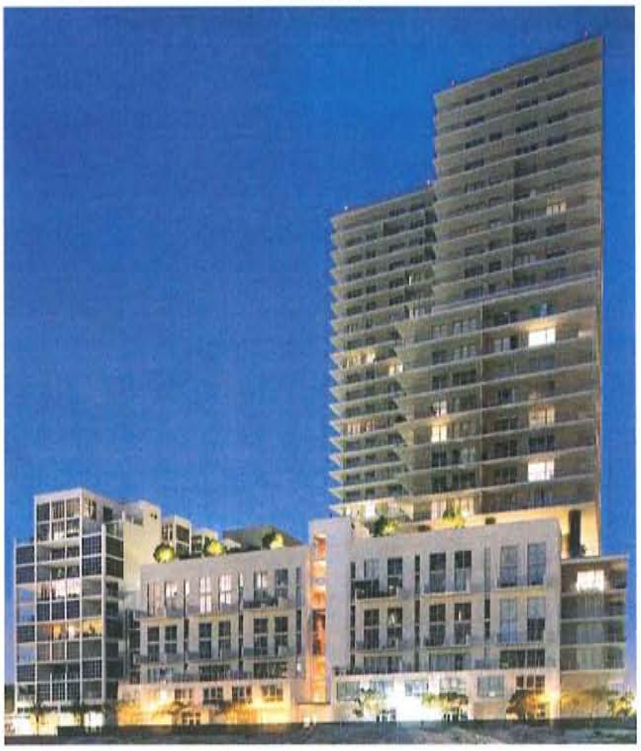
Overall Development Site Plan

2 MIDTOWN MIAMI PHOTOS









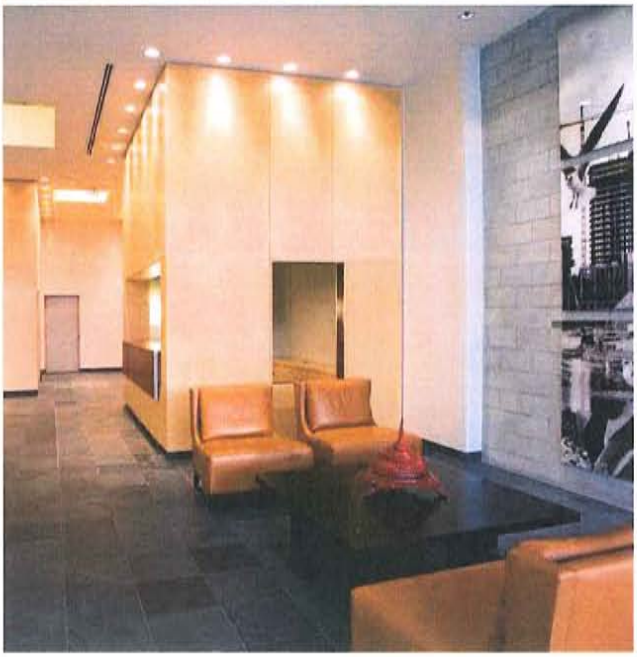
2 MIDTOWN MIAMI PHOTOS













3.9 E.

Legal Counsel Experience

Spreadsheets for the last 10 mixed finance / HUD subsidized projects completed by legal counsel

Reno & Cavanaugh, PLLC: Recent Mixed-Finance / HUD Subsidized Projects

Project Name	Sheppard Square Redevelopment
Project Address	Scattered Site, Hancock Street, Louisville, KY
Developer Name	Louisville Metropolitan Housing Authority (LMHA)
Description of Project	Demolition of blighted public housing and construction of 450 new residential units though HOPE VI grant, LIHTC equity, RHF funds, and construction loan.
Contract Term Dates	2005 to Present
Client Contact Person	Jeff Raph, (502) 569-3456, jraph@lmha1.org
Legal Services Provided	Representation of LMHA in final phase of HOPE VI mixed-finance redevelopment.

Project Name	Vera Johnson Manor B
Project Address	1801 J Street Las Vegas, NV 89106
Developer Name	Nevada HAND and Affordable Housing Program
Description of Project	Rehabilitation of 112 residential units developed through mixed-finance resources including HOME Funds, Housing Authority loan, and a deferred developer fee.
Contract Term Dates	2013 to Present
Client Contact Person	David Paull, (702) 410-2706, dpaull@nevadahand.org
Legal Services Provided	Representation of affordable housing developer in mixed-finance redevelopment which will later be covered under RAD.

Project Name	Ribicoff Apartments
Project Address	Brookside Avenue, New Haven, CT 06515
Developer Name	Glendower Group
Description of Project	Rehabilitation of 44 residential units developed through 9% LIHTC's and maintained as qualified LIHTC units.
Contract Term Dates	2004 to Present
Client Contact Person	Shenae Draughn, (203) 498-8800, sdraughn@newhavenhousing.org
Legal Services Provided	Representation of a PHA and affiliated owners developer (HUD, equity, debt) and mixed-finance sources related to a RAD Conversion.

Project Name	Ribicoff Apartments
Project Address	Brookside Avenue, New Haven, CT 06515
Developer Name	Glendower Group
Description of Project	Rehabilitation of 62 residential units developed through 4% LIHTC's and maintained as qualified LIHTC units.
Contract Term Dates	2004 to Present
Client Contact Person	Shenae Draughn, (203) 498-8800, sdraughn@newhavenhousing.org
Legal Services Provided	Representation of a PHA and affiliated owners developer (HUD, equity, debt) and mixed-finance sources related to a RAD Conversion.

Project Name	Harry Moore Revitalization Phase V
Project Address	2078 John F. Kennedy Blvd, Jersey City, NJ 07305
Developer Name	Jersey City Housing Authority (JCHA)
Description of Project	Redevelopment of 70 units 1-, 2- and 3-bedroom housing with HOPE VI funds, HOME loan, construction loan, and tax credit equity.
Contract Term Dates	1996 to Present
Client Contact Person	Joan Pollock, (201) 706-4617, JPollock@jcha.us
Legal Services Provided	Representation of a JCHA in mixed-finance transaction.

Reno & Cavanaugh, PLLC: Recent Mixed-Finance / HUD Subsidized Projects

Project Name	Mary Harvin Center
Project Address	1700 North Chester Street, Baltimore, MD 21230
Developer Name	The Woda Group
Description of Project	Construction of 61 residential units with low-income occupancy requirement.
Contract Term Dates	2010 to Present
Client Contact Person	Jeff Woda, (614) 396-3200, jwoda@wodagroup.com
Legal Services Provided	Represented owner/developer in all real estate, HUD, debt, PBV, and LIHTC aspects of transaction.

Project Name	Penn Square II
Project Address	2636 Pennsylvania Avenue, Baltimore, MD 21217
Developer Name	The Woda Group
Description of Project	Construction of 61 affordable residential units developed in downtown Baltimore.
Contract Term Dates	2010 to Present
Client Contact Person	Jeff Woda, (614) 396-3200, jwoda@wodagroup.com
Legal Services Provided	Represented owner/developer in all real estate, HUD, debt, PBV, and low-income housing tax credit aspects of transaction.

Project Name	Williham Phase I
Project Address	1 Brookwood Ave Rome, GA 30165
Developer Name	Vantage Development
Description of Project	Construction of 75 residential units through LIHTC's and maintained as qualified LIHTC units.
Contract Term Dates	2014 to Present
Client Contact Person	Paul Robinson, (404) 357-0147, probinson@thevantagegroup.biz
Legal Services Provided	Representation of an owner/developer related to HUD aspects of a RAD conversion using various mixed-finance resources.

Project Name	Magnolia Crossing
Project Address	280 Magnolia Drive, Yazoo City, MS 39194
Developer Name	Housing Solutions Alliance
Description of Project	Construction of 86 units under the RAD Program using various mixed-finance resources including LIHTCs, capital funds, and HOME funds.
Contract Term Dates	2013 to Present
Client Contact Person	Arthur Schuldt, (202) 708-1286, art@callhsa.com
Legal Services Provided	Representation of owner/developer in RAD conversion.

Project Name	Glenview II
Project Address	463 Pacific Avenue Jersey City, NJ 07304
Developer Name	Jersey City Housing Authority
Description of Project	Construction of 70 residential units using HOPE VI funds, tax credit equity, and CDBG funds.
Contract Term Dates	1996 to Present
Client Contact Person	Joan Pollock, (201) 706-4617, JPollock@jcha.us
Legal Services Provided	Representation of PHA in mixed-finance transaction.

3.10

Development Concept for Designated Project

3.10 – DEVELOPMENT CONCEPT FOR DESIGNATED PROJECT

A) -Describe the development:

1. Proposed Total # of units: 1,025
2. Proposed # of public housing units: 640; (HUD may require 1:1 replacement increasing count to 709 units)
3. Proposed # of new non-public housing units: 385
4. Affordability mixes: 640 public housing units, 385 affordable LIHTC units of which 225 are affordable tax credit units for family; 160 are affordable LIHTC units for elderly, 20 market-rate units
5. Range of dwelling units types to be provided:
   a. Townhouse, walk-up flat, elevator building flat: The development concept includes a mix of one- story, two-story and three-story walk-up garden style units and townhouse units. Any elderly units 2 stories or higher will be elevator buildings.
   b. Range of Units by Bedroom Count:

Unit Type	# of Units	# of Bedrooms
1 Bedroom	208	208
2 Bedroom	404	808
3 Bedroom	216	648
4 Bedroom	145	580
5 Bedroom	52	260
	Total 1,025	**2,504**

   c. Number and location of family units: 865 units will be set-aside for families.
   Lincoln Gardens: 216 units (36 one-bedrooms, 92 two-bedrooms, 60 three-bedrooms and 28 four-bedrooms)
   Liberty Square: 649 units (36 one-bedrooms, 288 two-bedrooms, 156 three-bedrooms, 117 four-bedrooms and 52 five-bedrooms). The family units at Liberty Square will be located through the site except for the Northwest corner.
   d. Number and location of elderly units:
   Liberty Square: 160 located at the NWC of the site (136 one-bedroom units and 24 two-bedroom units).
   e. Types of community rooms and other development amenities: **Several community buildings** will be housed at Liberty Square. A single, new community center will be constructed at Lincoln Gardens. Within the community centers, there will be: a pool, library space, computer lab, Child Care Center, playfields, youth garden and dog park. Liberty Square will also have a Health and Wellness Center located at the southwest corner of the site. A new Artists Collaborative Center building located at the SEC of the Liberty Square site is programmed to house the Artists' Collaborative with art gallery spaces and a focus on educating youth in the arts. A Makerspace will also be sited at Liberty Square to foster innovation and invention in technology. Security cameras will be located throughout both sites.
   New recreational space and other open spaces are designed to serve Miami-Dade County Public Schools and the public for community programming including farmer's market use, a community garden, greenhouse and an array of activities related to health, nutrition and wellness.
   f. Types of management and maintenance facilities: Both Liberty Square and Lincoln Gardens will contain on-site management offices and maintenance buildings housing full time staff dedicated to the operations of the properties.
   g. Types of proposed non-dwelling uses: Liberty Square development will include retail/commercial space along the southern portion of the site fronting 62nd Street. The retail/commercial space will serve as office space for the resident services providers. The Artists Collaborative Center that will meet the County's 1.5% Arts in Public Place requirement.
6. Proposed re-zoning by Proposer for the redevelopment of project: The Lincoln Gardens site will be rezoned to RU-4 (High Density Apartment Housing District). This district optimizing the site's density within a Smart Growth concept. Upon award and execution of the appropriate agreements along with receipt of the necessary approvals, we will begin the re-zoning process simultaneously with other development tasks to move the project forward as expeditiously as possible.

7. Projected Development Schedule: See Last Page of Section
8. Describe a plan of action to accomplish the proposed development concept including completion requirements. We selected development team who are **local to the community** and **very experienced** in Miami-Dade County, Architecture, Planning, Permitting, HUD, Surtax and Master Development Agreements to allow for a smooth negotiation process with Miami-Dade County. Once the MDA is executed, we will meet with community to solicit their input from and refine our designs. We will then commence the re-zoning for the Lincoln Gardens. During the rezoning process we will work diligently with Miami-Dade County and HUD to garner approvals. To expedite the process, we have engaged some of nation's premier HUD consultants and lawyers. The Lincoln Gardens site plan approval, building permits and application process for all financing sources will be submitted during the rezoning process. We contemplate utilizing tax exempt bonds and 4% Low Income Housing Tax Credits, along with some of the subsidy provided for in RFA, to finance Lincoln Gardens. We will begin all planning work for the Liberty Square site at the same time as we are rezoning Lincoln Gardens so we can commence the competitive application process as soon as possible.

Liberty Square

Phase I: April 2018 through June 2019. Phase II: July 2019 through September 2020.
Phase II & IV: February 2020 through May 2021 (leasing commenced March of 2021
Project completion: July 2021 or 60 months from the commencement

Describe Temporary Relocation Plan and Phasing: Once selected by the County, we will commence meetings with families residing at Liberty Square and determine the least intrusive method of relocation based on input from families, unit sizes, family size, the number of occupied and vacant units and ultimate phasing of the site according to our financing plan. The onsite relocation process (renovating and relocating Liberty Square residents within vacant, made-ready units at Liberty Square) will commence prior to the completion of construction at Lincoln Gardens. While Lincoln Gardens is under construction, we will continue to prepare all the necessary documents to obtain approval for the construction of the subsequent Liberty Square phases. Once Lincoln Gardens is completed, some residents of Liberty Square will be relocated to Lincoln Gardens. Our plan is to either temporarily or permanently relocate as many residents as possible to the 216 units at Lincoln Gardens once it is complete and to create as many vacant units at Liberty Square as possible for our onsite demolition and redevelopment efforts.

Upon completion of the first phase of redevelopment at Liberty Square, we will move the families who want to return back to Liberty Square (from Lincoln Gardens) and commence Phase II relocation. We will utilize vacant units at Lincoln Gardens and Liberty Square buildings to rehouse persons residing in the land marked for Phase II at Liberty Square. Upon completion of the second phase, we will begin to relocate families to the new phase, but again utilizing the prior phases and any vacant units. The third and fourth phases will be completed simultaneously in order to complete the project within the timeline set forth in the RFA. Relocation during these phases will involve moving families back to Liberty Square from Lincoln Gardens and any offsite relocation assuming that is their choosing

How Is Proposer's development concept the Most appropriate and beneficial approach to the project: Our proposed design for the redevelopment of the Liberty Square and Lincoln Gardens public housing sites is the most appropriate and beneficial to the community because it presents an innovative and feasible approach towards community revitalization, one that is responsive to the existing neighborhood context and to the proposed onsite non-residential development components that will serve to transform the Liberty City and Brownsville communities. Several member of the Development Team have grown-up in the Liberty City area and have offices in the immediate area. Our group is supported by over 36 local social service providers! The University of Miami Medical School and several prominent groups will assist our team in delivering social equality, a safe environment and quality housing. The goals of this plan are to redevelop the entirety of both sites as cohesive new neighborhoods and to reestablish physical and programmatic connections between the new development and adjacent neighborhood areas thereby effectively ending the isolation of both sites within the surrounding communities. We are not just creating new units, we are creating new educational, health and wellness programs, open space, connected streets and community services. We will create a true mixed-income/mixed-use neighborhoods which will integrate into the adjacent area and support the greater

development needs of Liberty City and Brownsville. This master plan builds community by building opportunities for people.

Liberty Square Liberty Square is organized around the existing street grid to create a neighborhood of newly reconfigured residential blocks with a system of interconnected sidewalks and open spaces that allow easy vehicular and pedestrian access, way-finding and a sense of place. This unique physical layout supports a comprehensive approach for youth, family, and the community by ensuring that the housing and proposed educational and community facilities enrich the neighborhood and offer new education, health and wellness, social services and community-building programs to residents and surrounding Liberty Square neighborhoods and do so in a safe environment

Lincoln Gardens. Lincoln Gardens builds upon the transportation accessibility provided at this exceptional Brownsville location while enhancing the walkability of the area with a new development that is compact, pedestrian-friendly and interconnected through a network of streets and public open spaces. Located within two blocks of the MetroRail Brownsville Station, the new street system divides the 9-acre site into pedestrian-oriented residential blocks of varying sizes to create 4 new residential blocks with a mix of 2 and 3-story apartments. A centrally located Community Garden surrounded by new townhouses and the combined daycare and community center building. Tot lots are provided in each block and a dog park is located next to the community garden.

9. Describe strategy to obtain resident input in design and development: We will host multiple integrated community design charrettes, including pre-development meetings, with invited stakeholders such as current residents, local officials, proposed building occupants, as well as potential construction and funding partners. Our experienced facilitators are able to build relationships and establish effective channels of communication. Zyscovich Architects has extensive experience working with clients and key stakeholders to develop clear Visions and implementable Master Plans. By collaborating with stakeholders and clients, and forming a true partnership, Zyscovich and their development partners are able to identify the most important issues in a community and to develop realistic and feasible solutions to those issues. Zyscovich has successfully conducted thousands of stakeholder meetings, community workshops, and presentations, the outcomes of which are integrated into the final design solutions. Zyscovich has an excellent track record in achieving strong public support for the planning initiatives they facilitate and direct. The methods may include public community meetings and workshops, group and individual stakeholder meetings, educational initiatives, constituent-focused meetings, and public presentations.

   The Developer will use newspapers, community boards, association publications and other methods to reach stakeholders for the purpose of informing them of public meetings. It is anticipated that an initial public meeting will be held to present the project and allow comment. This initial meeting will be followed by many smaller meetings with key stakeholders and County staff to discuss concerns and adjustments which can be made to further gain support. Once the development has gained the support from residents, County staff and key stakeholders, we will hold a second public meeting to present the development with the adjustments or concerns of the stakeholders addressed.

   Because this is a complex project which will take multiple years to complete, coordination with the community and associated stakeholders will be paramount to the project's success. **This project will affect the entire community but most significantly the existing residents currently residing there.**

10. See attached schematic design site plan
11. See attached conceptual phasing site plan

B) - Smart Growth development approach: The Proposer is committed to building both Liberty Square and Lincoln Gardens as energy and resource efficient, beautiful, safe and—most importantly— cost effective, healthful, and safe for resident families and children. In designing, developing and managing the Liberty Square and Lincoln Gardens sites, Proposer will take a 2-pronged approach towards development. **Liberty Square Rising will fulfill the requirements of 2 of the most recognized green rating programs: LEED for Homes (multifamily) and LEED for Neighborhood Development (LEED-ND).** This approach provides a holistic framework for promoting **smart growth**, public health, energy and water conservation, operational savings and sustainable building practices in affordable housing design and will serve to green hundreds of new units of housing as part of an ambitious but deliverable plan. This approach will utilize an integrated design approach to encompass sustainable site

development, energy-conserving infrastructure, and healthier material choices in order to create an energy efficient and green community but will also take into consideration local and regional requirements and funding sources to achieve its goals. In complying with the LEED for Homes (multifamily) requirements, Proposer and its partners will satisfy all of the rating system prerequisites, as well as pursue additional optional points to reach a Silver level. In complying with the LEED-ND criteria, Liberty Square Rising will implement strategies to meet all of the mandatory requirements of the criteria as well as secure points from among the optional criteria as appropriate to project budget and scope.

The following narrative outlines The Proposer's approach to the relevant categories of the LEED for Homes and the LEED-ND Criteria:

- Integrated Project Planning will focus on utilizing an integrated project team throughout the duration of the project. CHP's Team Architect will facilitate a design charrette to integrate green strategies across all aspects of the building design and neighborhood development, drawing on input from all participants.
- By building close to existing communities, the environmental impact is minimized as well as the need for new impervious cover that increases storm water runoff. Neighborhood sustainability will address prerequisite standards as well as credits for smart location, access and linkages; the neighborhoods' internal pattern and design; and the use of green technology, green infrastructure and building techniques to ensure certification under LEED for Homes and LEED-ND;
- The development pattern for both project sites allows for walking, biking or public transit use. Significant public transportation is located at the project and allows households to reduce the need for cars.
- Compact development patterns will enable land to be conserved and will promote community livability, transportation efficiency, and walkability.
- Low-flow fixtures and fittings will be specified to reduce significantly the project's water use.
- This project will also be pursing an ENERGY STAR label with a focus on increased insulation, reducing air leakage in the building envelope, energy efficient windows, reduced leakage through air ducts, and heightened HVAC design. ENERGY STAR appliances will also be utilized throughout the project.
- Material-efficient framing techniques will be used, including limiting the waste factor limits on the job, developing detailed framing documents, and creating cut lists and lumber orders.

The Liberty Square Rising Master Plan shall promote Crime Prevention through Environmental Design ("CPTED") through proper design and effective use of the built environment in order to lead to safety outcomes and resulting reduction in the fear and incidence of crime, and an improvement in the quality of life. CPTED involves the design of a physical space so that it enhances the needs of bona fide users of the space. This emphasis on design and use deviates from the traditional "target hardening" approach to crime prevention.

The Liberty Square Rising Master Plan shall implement CPTED's five overlapping principles to be applied throughout the community to specific blocks and situations.

1. Territoriality. Territoriality is a concept that clearly delineates private space from semi-public and public spaces, and creates a sense of ownership. Ownership thereby creates an environment where appearance of such strangers and intruders stand out and are more easily identified.

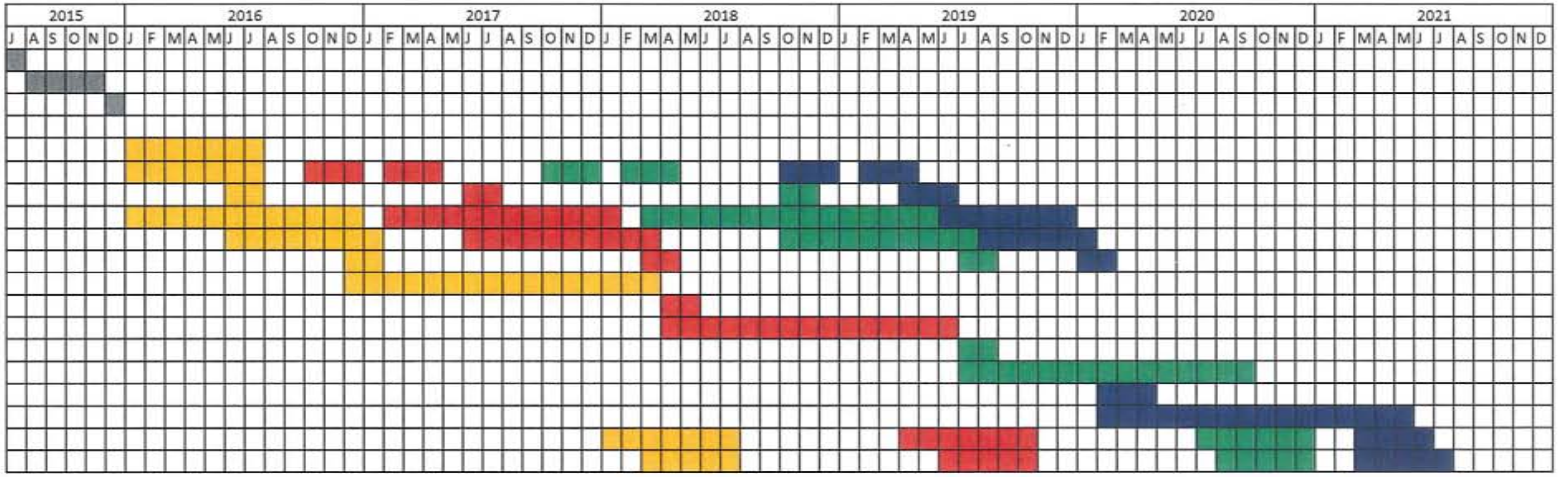
2. Natural Surveillance. Natural surveillance is a design concept directed primarily at keeping intruders under observation. Provision of natural surveillance helps to create environments where there is plenty of opportunity for people engaged in their normal behavior to observe the space around them. Areas can be designed so they are more easily observed.

3. Access Control. Access control is a design concept directed primarily at decreasing criminal accessibility. Provision of natural access control limits access and increases natural surveillance to restrict criminal intrusion, especially into areas where they will not be easily observed. When present, intruders are more readily recognized.

4. Activity Support. Activity support is the presence of activity planned for the space. Activity support involves placing activity where the individuals engaged in an activity will become part of the natural surveillance system.

5. Maintenance. Proper maintenance of landscaping, lighting treatment and other features can facilitate the principles of CPTED, territorial reinforcement, natural surveillance and natural access control.

Liberty Square Rising RFA
Development Timeline



Color Legend

- Lincoln Gardens
- Liberty Square Phase I
- Liberty Square Phase II
- Liberty Square Phase III & IV
- Overall Project

3.10 A. 10

Schematic Design Site Plan
Liberty Square

3.10 A. 10

Schematic Design Site Plan
Lincoln Gardens

3.10 A. 10

Conceptual Rendering
Liberty Square

3.10 A. 10

Conceptual Rendering
Lincoln Gardens

3.10 A. 11

Conceptual Phasing Site Plan

Liberty Square
Phasing-Without 9% LIHTC

3.10 A. 11

Conceptual Phasing Site Plan

Liberty Square
Phasing-With 9% LIHTC

3.10 A. 11

Conceptual Phasing Site Plan

Liberty Square
Phasing-Alternative

3.11

Financial Strategies for the Designated Project and County Participation in Financial Proceeds

3.12

Resident Job Training, Employment, Section 3 and Small and Minority Firms, Women-Owned Enterprises and Labor Surplus Area Firms Plan and Commitments

3.12 - RESIDENT JOB TRAINING, EMPLOYMENT, SECTION 3 AND SMALL AND MINORITY FIRMS, WOMEN-OWNED ENTERPRISES AND LABOR SURPLUS AREA FIRMS PLAN AND COMMITTMENTS

A) – Employ Miami. Explain Training programs that will be implemented for construction and post construction jobs including commitment of the Proposer's commitment to the number of jobs during and post construction. The Proposer has partnered with Opportunities Industrialization Centers of South Florida (OICSFL) which has a proven track record of training and placing community residents in jobs. (OICSFL) is a community based workforce development, education and training organization which prepares individuals for the world of work by reducing barriers to employment, providing comprehensive vocational skills training and fostering youth aspirations through prevention and intervention strategies that support positive youth development and strengthen families. They offer training programs which include National Center for Construction Education and Research (NCCER) Construction and Specialty Crafts, Manufacturing Specialists, Customer Service Specialist, Retail Sales Associates and Managers, LEED Green Training, OSHA, Youth Build Program Energy Star Initiative and Safe Serv. English as a Second Language (ESL) training modalities will be provided, as well as Leadership Development training provided by John C. Maxwell certified facilitators and educators. OICSFL will offer ongoing case management services. OIC will deliver its "youth build" training modules providing alternative education and employment pathways, enabling participants to obtain a HS Diploma or GED, advance toward post-secondary education and/or career-oriented employment. OIC also provides family counseling services to low and low-moderate income individuals.

Post Construction Employment Opportunities for Liberty Square and the surrounding neighborhood:

- Advanced Manufacturing Systems commitment to build a 100,000 square foot manufacturing plant to cater to the affordable housing industry.
- Urban Food Market's commitment to establish the first International Food Market catering to the food needs of the local communities.
- Lawrence Homes, Neighborhood Housing Services of South Florida and Miami 2.0, Inc.'s commitment to (re)develop single family homes in the area immediately bordering Liberty Square. This redevelopment plan, when put in place, will employ hundreds of local people engaged in the redevelopment of housing.
- The Makerspace at Liberty Square. The Proposer's commitment to install a makerspace at Liberty Square to help foster invention and creativity.
- Co-Space. The Proposer's commitment to develop incubator space to facilitate small business.
- The Farmer's Market at Liberty Square. The Proposer's commitment to develop will revitalize a now dormant corridor and bring healthy food options to an otherwise isolated area.

Commitment to Number of Jobs: Dr. Alan Hodges, from the University of Florida, analyzed our economic impact on Miami Dade County, including direct, indirect, and induced multiplier effects. The results have estimated a total of 3,516 fulltime and part-time jobs (989 of these are Direct), $187.9 million in labor income (employee wages, salaries, benefits, proprietor income, $271.2 million in value added (contribution to GDP), and $510.4 million in industry output (sales revenues). The following employment estimates represent our good faith commitment towards job creation both during and after construction.

Impact Type	Employment (Jobs)	Labor Income	Value Added (GDP)	Industry Output
Direct Effect	989	$67,276,117	$77,163,767	$189,451,058
Indirect Effect	812	$35,634,459	$57,899,536	$99,408,486
Induced Effect	1716	$85,025,194	$136,164,214	$221,530,515
Total Effect	3516	$187,935,770	$271,227,517	$510,390,059

Values in 2015 dollars. Employment represents fulltime and part-time jobs.

B) – Section 3 of the HUD Act of 1968.

The Proposer agrees to comply with Section 3 of the HUD Act of 1968, which required that job training and employment opportunities be directed to businesses that are owned by, or that substantially employ low or very-low income persons as evidenced further in this response.

C) – Proposer's Commitment to Job Training Classes, Capacity per Class and Trades Covered by Classes. *(Evidence and documentation attached)*. All qualified residents of Liberty Square Rising and surrounding community will be eligible to participate in the classes described in the attachment. Proposer will provide vocational, green job, soft skills and construction training opportunities to underserved residents in the Liberty Square and surrounding community. OICSFL has a proven track record of training and placing community residents.

Capacity per class and trade covered for each class. Class sizes are between 25 and 30 persons, to optimize teacher/student focus and to provide opportunities for a more productive outcome from an interactive training environment. **Trades covered/training topics** will be based on the identified needs of community residents, age 18 and older, with special focus on the following activities:

1. Assessing skill gaps which prevent higher employment rates for underserved residents in target area; developing & administering appropriate training modules to fill these vocational gaps; and
2. Executing vocational/construction/Green jobs and soft skills training to qualified residents of the Liberty Square and surrounding communities.

The Proposer has executed and received MOUs, Letter of Intent and Support Letters from the following groups (see attached):

- *Florida Black Chamber of Commerce*
- *Advanced Manufacturing Systems*
- *Opportunities Industrialization Centers of South Florida*
- *AccessFlorida Finance Corporation*
- *United States Small Business Administration*

D) – Proposer's Commitment to Total Section 3 jobs by trade. *(Evidence and documentation attached).*

During Construction	
Total Direct Job Creation:	989 jobs
Section 3 Commitment (35%):	**396 jobs**
Total Section 3 During Construction:	**396 jobs**
Post Construction:	
Total Direct Job + Indirect Creation:	350 jobs
Section 3 Commitment (35%):	**90 jobs**
+	
Total Indirect Post Construction:	812 jobs
Estimated Section 3 Hires:	**380 jobs**
Total Post Section 3:	**470 jobs**

This chart represents jobs During Construction:

Section 3 Job Generation

Category	Total Jobs	S3 Jobs	% of total	Target
Construction	678	283	72%	29%
Residental Construction				
Commercial Construction				
Suppliers	26	10	3%	1%
Realtors/Brokers, etc.	3	3	1%	0%
Insurance Agencies	7	2	1%	0%
Credit reporting, Admin	47	11	3%	1%
Accounting	10	4	1%	0%
Architect/Engineering	1	1	0%	0%
Marketing	26	10	3%	1%
Company Management	129	52	13%	5%
Office Manager/Administrative	48	19	5%	2%
Fed Govt	1		0%	0%
Local Govt	12		0%	0%
Advertising	1		0%	0%
	989	396	100%	40%

by M. Gill & Associates

E) – Identify Section 3 businesses & other certified SBE, MBE, WBE and labor area surplus firms that are part of the development team, and additional commitment on number of participating subcontractors and suppliers which will be Certified Section 3 or other certified Minority Owned businesses. ***(Evidence and documentation attached).***

Below is our commitment to participation of Section 3 and other Minority Owned Businesses:

- 25% Minority Business Enterprise (MBE)
- 20% Women-Owned Business Enterprise (WBE)
- 20% Section 3 Business with the aspiration Goal of 30%
- 30% minority workforce

- 35% of all new hires will be Section 3 residents

Development Team Members who are Section 3 or Certified Minority Businesses:

- Community Housing Partners Corporation, Section 3
- Coast2Coast Consulting, MBE
- M. Gill & Associates, Inc. Section 3 and MBE
- Waymark Development Corporation, Section 3

Labor Area Surplus: The proposer commits to having no less than 75% of its workforce/contractors from labor area surplus areas (Federal Register as of 2015). The Proposer's offices are in a labor area surplus location as are the following members of the development team: M. Gill & Associates, Inc., Waymark Development Corporation, Coast2Coast Consulting & Stearns Weaver Miller Weissler Alhadeff & Sitterson P.A.

WBE: (i) 84 Lumber Company is the nation's leading privately held building materials and services supplier certified through WBENC; (ii) Reno and Cavanaugh, PLLC ; (iii) Coast2Coast Consulting and (iv) M. Gill & Associates, Inc.

M. Gill & Associates, Inc. will ensure the project meets or exceeds the stated levels of participation.

F) –Affirmative steps taken as indicted in HUD CFR 85.36(e):

The Proposer agrees, as indicated in HUD CFR 85.36(e), to include:

1. Placing qualified small and minority and women's business enterprises on solicitation lists;
2. Assuring that small and minority business and women's business enterprises are solicited whenever they are potential sources;
3. Dividing total requirements, when economically feasible, into smaller tasks or quantities to permit maximum participation by small and minority business, and women's business enterprises;
4. Establishing delivery schedules, where the requirement permits, which encourage participation by small and minority business, and women's business enterprises;
5. Using the services and assistance of the Small Business Administration and the Minority Business Development of the Department of Commerce; and
6. Requiring the prime contractor, if subcontracts are to be let, to take the affirmative steps listed above in this section.

G) - Identify partners and resources which will contribute to the Liberty City/Liberty Square well-being, such as education, family counseling, etc. ***(Evidence and documentation attached)*:**

- Florida Department of Health
- Florida Institute for Health Innovation
- Collective Empowerment Group
- Advanced Manufacturing Systems
- University of Miami Public Health Clinics (U of M Miller School of Medicine)
- UM Dept. of Family Medicine & Community Health Affairs
- Urban Food Market
- Miami Youth Garden
- Agape Network
- Neighborhood Housing Services of S. Florida
- Multi-Ethnic Youth Group Association(MEYGA)
- Small Business Administration
- Opportunities Industrialization Center of South Florida
- Florida Black Chamber of Commerce
- Hope Inc.
- Lawrence Homes
- Miami-Dade AHEC
- Miami 2.0, Inc.
- City of Miami Police Department
- Miami-Dade County Public Schools
- Apostolic Revival Center
- Coral Gables Congregational UCC
- Partners for Self Employment
- Beulah Missionary Baptist Church
- Church of the Open Door
- Emmanuel Church of God in Christ
- Koinonia Worship Center
- Second Baptist Church
- Yaeger Foundation
- United Counseling and Mediation
- Riverside House
- Haitian Women of Miami
- AccessFlorida Finance Corporation
- Community Housing Partners Corporation
- Amerigroup Insurance
- SouthGroup Insurance
- Art Gallery

- Makerspace
- Miami Children's Initiative
- Miami Dade College (MDC Single Stop)

Resources that the Proposer has identified and which are utilized for contribution to the success of the Liberty Square project:

Job Training, Job Development, & Family Counseling - OIC of South Florida (OICSFL). Opportunities Industrialization Centers of South Florida (OICSFL) is a community based workforce development, education and training organization that prepares individuals for the world of work by reducing barriers to employment, providing comprehensive vocational skills training and fostering youth aspirations through prevention and intervention strategies that support positive youth development and strengthen families. OICSFL will deliver its "youth build" training modules providing alternative education and employment pathways, enabling participants to obtain a HS Diploma or GED, advance toward post-secondary education and/or career-oriented employment. OICSFL also provides family counseling services to low and low-moderate income individuals.

Job Training, Job Development, & Family Counseling – Career Source South Florida. CareerSource is a South Florida-based, a state-funded program, is a job training, job placement, career development, and business services organization. Career Source services includes (i) Employ Florida Marketplace (EF, is a revolutionary employment search tool that dramatically improves the way job seekers find jobs; (ii) the Professional Placement Network (PPN) is a CareerSource South Florida program designed to transition the professional career seeker back into the workforce or to a meaningful career change; and (iii) Proposer will offer contractor and subcontractors incentives, including salary rebates, for hiring local residents.

H) - Training and employment ex-offenders. Describe previous experience.

The Proposer confirms that it is agreeable to train and employ ex-offenders.

1. **OIC of South Florida** (OICSFL) will provide opportunities for more extensive training and employment of ex-offenders. OIC Reentry initiative has been highlighted on CNN as an exemplary program. OICSFL recently won a job training grant and is working with both **Riverside House** and Spectrum training halfway house residents for gainful employment. OICSFL is the best organization operating in South Florida specializing in job training and job placement.
   a. OICSFL offers a structured program designed to provide the tools necessary for an ex-offender to obtain meaningful employment. These include: computer skills, resume preparation, interview skills and job interview presentation.
   b. OICSFL has a mentoring program and provides each participant with a care coordinator to assist them in obtaining employment. The services usually include: providing ex-offenders with training, placement, mentoring, substance abuse management, housing, and support services.
   c. OICSFL has had extensive experience in providing Ex-offenders, High School Drop-outs and other dislocated individuals in Miami-Dade and Broward Counties with "Re-Entry Training".
   d. OICSFL has been recognized with a 2008 Honor of Hope award White House Faith Based award and has a 100% success rate for 10 consecutive years of competitively bidding on U.S. Department of Labor Reentry grants.
2. **Riverside House** is an established organization which to guides persons convicted of crime to become productive citizens through a nondenominational, faith-based approach. Riverside House has been operating in Miami-Dade for over 40 years
3. **CareerSource South Florida** will provide access to its Ex-Offender Program. This Ex-Offender program uses motivation, counseling, and training to prepare ex-offenders for the workplace. The program assists those persons with criminal records to remove barriers to employment. The program is successful in placements and retention of ex-offenders throughout South Florida.

3.12.C

Evidence and Documentation

ATTACHMENT for 3.12.C)

These jobs and placements described herein will take place with the assistance of M. Gill & Associates, Inc. and OICSFL. MOU's Attached.

M. Gill & Associates, Inc. specializes in developing, administering, and managing strategic growth and economic development initiatives for small and minority businesses, as well as government agencies, corporations, and educational institutions operating in both local and global economies. With almost 20 years of experience in this area, they understand the unique needs of your business and their specific role in helping you grow. The team at M. Gill & Associates, Inc. recognizes that successful partnerships must be cultivated over time, and their multilingual consultants have been forging successful alliances since 1990. M. Gill & Associates is the operator of the Minority Business Enterprise Center (MBECTM) servicing South Florida, under contract with the U.S. Department of Commerce, Minority Business Development Agency (MBDA). With Strategic Partnership support from the City of Miami, the MBECTM provides a range of technical assistance services to over 300 small/minority businesses annually.

OICSFL, in its 15 years of operations, has identified and partnered with organizations that are owned by minorities and women, hire low income and entry level workers, as well as are certified Section 3 businesses. In partnership with OIC of America, the national office and Wider Opportunities for Women, (WOW) an organization that works nationally and in its home community of the Washington, DC metropolitan area to build pathways to economic security and equality of opportunity for women, families and elders, OICSFL targets women and women owned businesses for job training opportunities and for participation in non-traditional occupational clusters such as the building and construction trades sector. OICSFL has incorporated WOW into its current operational Youth Build Program (Construction Trades Training for Young Adults 18-24) focused on identifying, recruiting and navigating more women into the construction industry. OICSFL's service flow is depicted below.



OIC of South Florida (OICSFL) has been providing outcome based career pathway training programs and job placement services to the (i) underemployed and unemployed of all ages; (ii) ex-offenders; and (iii) disconnected opportunity young adults (16-24 not in college and with no career pathway) in the South Florida for 15 years. Using the U.S. Department of Labor's Competency Model of programming, OICSFL's job training programs are focused on the academic, technical, and employability/soft skill up-skilling of program participants. OIFSFL has successfully provided job training and placement services to over 2100 individuals with background issues alone. OICSFL delivers workforce development services to the general population with an emphasis on training for unskilled individuals with complex barriers to job readiness and employability, dislocated workers, disadvantaged adults and working poor. OICSFL career development, job training and job placement services touch 4,500 persons annually.

- OICSFL's training programs are aimed at addressing basic needs: health and wellness in support of satisfactory job performance; social-emotional development skills; job readiness; and financial literacy. OICSFL also has credential/certification programs in any demand occupational cluster.

- OICSFL's job training programs employ blended learning methodologies in response to the skill gaps and varied learning styles of program participants, are industry responsive, competency based, and offer technology enabled job training platforms.
- OICSFL job training methodology has become standard in large scale workforce and economic development projects.
- OICSFL provides training and support services to workers by integrating public and private sector programs and funding sources to strengthen their employability, access to services and marketable technical skills.
- OICSFL has been working with Career Source South Florida for the past 3 years under a Memorandum of Understanding. OICSFL will work to ensure it connects employers with workers, provides the required worker training and certifications, and subsequently facilitates job placement for Miami-Dade County residents with these employers.

Resulting Certification	Class Size	Hours
Employability Skills	20	30
Customer Service and Sales (Natl. Retail Assoc).	20	10
Retail Management (National Retail Assoc).	20	10
SafeStaff Food Handler's Certificate (Fl. Rest. and Lodging Assoc.)	20	5
Food Safety & Personal Hygiene Training (NSC).	20	5
Safety Orientation for Foodservice Training (NSC)	20	5
Microsoft Technology Associate	20	60
Certified Logistics Technician (CLT_{AE}) (MSSC)	20	35
Certified Logistics Associate (CLA_{AE}) (MSSC)	20	35
Certified Production Technician (CPT_{AE}) (MSSC)	20	45
Certificate for Apartment Maintenance Tech. (Natl. Apt. Assoc)	20	90
Safety Orientation for Construction Training (NSC)	20	5
Safety Orientation for Janitorial Training (NSC)	20	5
OSHA 10-hour General Industry (OSHA)	20	10
NCCER Core	20	80
NCCER – Plumbing	20	218
NCCER – Electrical	20	185
NCCER - Carpentry	20	235
NCCER - Welding	20	377.5
Agricultural Business Certificate	20	80

- OICSFL's training programs offered include National Center for Construction Education and Research (NCCER) Construction and Specialty Crafts, Manufacturing Specialists, Customer Service Specialist, Retail Sales Associates and Managers, LEED Green Training, OSHA, Youth Build Program Energy Star Initiative and Safe Serv. English as a Second Language (ESL) training modalities will be provided, as well as Leadership Development training provided by two John C. Maxwell certified facilitators and educators.

A partial list of classes to be offered:

i. **Apartment Maintenance Technician** Prepares for career in property maintenance.

ii. **Safety Orientation for Construction Training** Construction/ General Labor General Safe Work Guidelines; Slips, Trips & Falls; Fall Protection; Ladder Safety.

iii. **Safety Orientation for Janitorial Training** Construction/ General Labor Safety Mindset; Slips, Trips & Falls; Back Safety.

iv. **OSHA 10-hour General Industry (OSHA):** OSHA standards; Hand/Power Tools; Scaffolding.

v. **NCCER Core Construction / General Labor** Safety; Communication Skills; Construction Drawings.

vi. **NCCER – Plumbing Construction / General Labor** Prepares for career in plumbing field.

vii. **NCCER – Electrical Construction / General Labor** Prepares for a career in electrical field.

viii. **NCCER – Carpentry Construction / General Labor** Prepares for career in carpentry field.

ix. **NCCER – Welding Construction / General Labor** Prepares for career in welding field.

x. **Agricultural Business Certificate** Training for agribusiness industry.

xi. **Employability Skills** Computer Training, Soft Skills; Employment Documentation; Interviewing; Job Search; Internet; Required software/hardware.

xii. **Customer Service and Sales** Marketing, Sales; Assess Customer Needs; Educate the Customer; Customer Courtesy; Customer Loyalty; Build Relationships.

xiii. **Retail Management** Administrative and Financial Accountability; Operations; Human Resources; Merchandising.

xiv. **SafeStaff Food Handler's Certificate** Hospitality and Tourism; Ensuring proper personal hygiene; Preventing cross-contamination.

xv. **Food Safety & Personal Hygiene** Hospitality and Tourism Slips, Trips & Falls; Lifting & Posture; Fire Safety; Burns; Electrical Safety; Chemical Safety.

xvi. **Safety Orientation for Foodservice Training** Hospitality and Tourism Safety hazards, wet floors, knives, steamers, mixers, slicers, grinders, dish machines, hot surfaces.

xvii. **Microsoft Technology Associate** Information Technology Microsoft Curriculum (Microsoft Word, Excel, Outlook).

xviii. **Certified Logistics Technician** Transportation, Distribution, Logistics the global supply chain, the logistics environment, safety, safe equipment operation.

xix. **Certified Logistics Associate** Transportation; Distribution; Logistics Product receiving, product storage, ordering, packaging & shipment, inventory control.

xx. **Certified Production Technician** Safety; Quality Practices & Measurement; Manufacturing Processes & Production; Green Production.

3.12.C

Support Letters

Florida Black
Chamber of Commerce

"A National Black Chamber of Commerce State Affiliate"
POST OFFICE BOX 77343
PENSACOLA, FLORIDA 32522-7743
PHONE: 850-525-7916 Fax: 850-470-9492
gene.franklin@floridabcc.com

CAROLYN FORD
CHAIR

EUGENE FRANKLIN
PRESIDENT/CEO

"COMMERCE – CULTURE – COMMUNITY – EDUCATION -- KNOWLEDGE & INFLUENCE"

Date: June 30, 2015
From: Eugene Franklin, President/CEO
To: U.S. Small and Minority Business Contracting Representative

Subject: Letter of Collaboration for Miami Waymark 2.0 JV

The Florida Black Chamber of Commerce, Inc. purpose is to promote and develop Black economic empowerment in the State of Florida. We are encouraged in doing so through our efforts in supporting Miami Waymark 2.0 JV, regarding the "Liberty City Rising" revitalization project.

The Florida Black Chamber of Commerce will promote and provide:

- **Assistance with programs to attract the investment of resources for stabilizing and developing Black-owned businesses;**
- **To facilitate channels to access capital;**
- **Training and technical assistance to entities interested in economic development of the community at the sub-community at the neighborhood development level;**
- **Assistance in developing tourism and cultural diversity destinations and programs to promote historic African-American communities to cultural heritage tourists, nationally and internationally;**
- **To be a voice and advocate statewide for the minority, women, and disadvantaged businesses associated with this project;**

We strongly support this grassroots organization, Miami Waymark 2.0 JV, as the chosen application for selection by Miami Dade County Public Housing. Their expertise and full knowledge of the community will complement the effort of Miami Dade County as this redevelopment project ensues. The Florida Black Chamber sincerely believe that Miami Waymark 2.0 are the most qualified and we give them our highest recommendation and support, and we are excited to work with them on this project.

Should you have any questions, please contact me at the above address, email or phone.

Sincerely,

E. Franklin

U.S. Small Business Administration
SBA
Your Small Business Resource

U.S. Small Business Administration
South Florida District Office
100 South Biscayne Boulevard, 7th Floor
Miami, Florida 33131-2011

305-536-5521 telephone
305-536-5058 facsimile
www.sba.gov/fl/south

July 6, 2015

Rev. Dr. R. Joaquin Willis
President & Chairman
Collective Empowerment Group of South Florida, Inc.
6001 N.W. 8th Avenue
Miami, Florida 33147

Dear Dr. Willis:

As an organization, SBA understands well the value of teamwork and knows that we are more successful when we join forces with others. As such, we are eager to work with responsible, professional, and capable organizations that support our mission to help entrepreneurs start, grow and succeed in business. The Collective Empowerment Group is one such organization.

On behalf of the U.S. Small Business Administration South Florida District Office, I thank you for your visionary leadership at the CEG and for your on-going partnership with the SBA. Our long history of collaboration and our Strategic Alliance have made a meaningful difference in the growth and support of numerous small businesses throughout Miami-Dade County.

I understand the CEG is a partner in the **Miami Waymark 2.0 Joint Venture, LLC** ("Waymark"), for the redevelopment of the "Liberty Square" community and its surrounding Liberty City areas. Should your team secure this tremendous redevelopment opportunity, we will gladly continue working with you to assist small firms that can benefit from our combined efforts, expertise, community relationships, program and services. After all, it is small businesses that are creating the jobs that strengthen our communities and SBA is invested in their success.

As always, I remain available to you at Althea.Harris@sba.gov or 305-536-5838.

With Gratitude and Confidence,

Althea A. Harris

Althea A. Harris
Assistant District Director
for Marketing & Outreach, Area 1

MEMORANDUM OF UNDERSTANDING
Between the
Miami WayMark 2.0 Joint Venture, LLC
and
Opportunities Industrialization Center of South Florida (OIC-SFL)

I. Background

This Memorandum of Understanding (MOU) establishes the basis for a business development initiative between Miami WayMark 2.0 Joint Venture, LLC. (MWM 2.0) and Opportunities Industrialization Center of South Florida, having principal place of business located at: 3407 NW 9th Ave., Ste. 100 Fort Lauderdale, FL 33309, hereinafter referred to as (OIC-SFL) to assist the parties to explore, establish and set forth an agreed upon set of business practices, procedures, and training that support historically underserved youth and adults in the South Florida market.

It is the vision of the MWM 2.0 and OIC-SFL, to work together in order to: Identify, assess, and provide vocational, green job, Soft skills and construction training opportunities to the underserved of South Florida, which lead to gainful employment.

II. Objectives

The objectives of this agreement will be to:

1. Assess the skill gaps preventing higher employment rates for our underserved in South Florida;
2. Identify and/or develop training to fill these skill gaps;
3. Identify, locate, and channel a pipeline of this target market to participate in training programs
4. Execute vocational/construction/Green job and soft skills training to selected residents of the Liberty Square and surrounding communities.
5. Select graduates of training programs to fill living wage jobs created by Waymark and its affiliated businesses

III. OIC agrees to perform the following activities and provide the following resources in support of this initiative:

IV.

1. Leverage existing partnership with Career Source to identify and select training candidates.
2. Identify and apply for training grants as appropriate.
3. Design and develop agreed upon training curriculum to support job openings.
4. Abide by agreed upon Section 3 guidelines and procedures (Marie Gill is WM 2.0, S3 certified resource)
5. Deliver training modules to candidates
6. Assist with placing qualified graduates in open WM 2.0 and Advanced Manufacturing Systems job openings.
7. Track success and retention of candidates placed in jobs

MWM 2.0 agrees to perform the following activities and provide the following resources in support of this initiative:

1. Collaborate with OIC to identify needed skills and job openings.
2. Provide training space within the re-developed Liberty Square.
3. Provide IT support and equipment for training space.
4. Collaborate on write-up and submittal of identified training grants.
5. Identify and onboard a capable training project manager as a point of accountability to meet project training objectives.
6. Fund any incremental training requirements above grant supported initiatives.

V. Terms and Amendment

This MOU will take effect on the date of the latter signature of either MWM 2.0 or OIC-SFL. This agreement will remain in effect for three years and may be amended in writing at any time by mutual agreement of MWM 2.0 and OIC-SFL. Either MWM 2.0 or OIC-SFL may terminate this MOU upon 30 days advance written notice. The notice shall take the form of a formal letter from the administration of either organization. This MOU combines the existing efforts of MWM2.0 and OIC-SFL, to promote the growth of businesses throughout the service area and shall not be interpreted as a contract or exclusive agreement between the two. Additionally, this agreement does not constitute an expressed or implied endorsement of the opinions, products or services of either party, and neither will be bound by the acts or conduct of the other.

Points of Contact:

Michelle Gibson
Miami WayMark 2.0 Joint Venture, LLC
3800 Inverrary Blvd.
Suite 400A
Lauderhill, FL 33319
(908) 674-0572

Newton Sanon
OIC
3407 NW 9th Ave.,
Suite 100
Fort Lauderdale, FL 33309
(954) 563-5198

Acceptance

By signing this MOU, Miami Waymark 2.0 and Opportunities Industrialization Center acknowledge and accept the aforementioned contents of this agreement and further agree to execute them to the fullest extent allowable.

Michelle Gibson
Michelle Gibson, Business Operations Director

3/16/15
Date

Newton B. Sanon President/CEO

3/26/15
Date



Advanced Manufacturing Systems, LLC.
Jim Lentz, Managing Member
3800 Inverrary Blvd, #400A
Lauderhill, Fl 33319

Telephone: 407-448-4302

July 3, 2015

Orlando Artze
Community Housing Partners
Executive Vice President and COO
4915 Radford Avenue, Suite 300
Richmond, VA 23230

RE: AMS Housing Facility

Community Housing Partners:

Advanced Manufacturing Systems (AMS), is proposing a major $20 million (100,000 sq ft.) housing manufacturing plant to be located in Miami Dade County. This facility will create jobs within economically depressed area and provide affordable housing. Miami Dade housing prices continue to significantly increase due to a shortage of developable land and strong international investment demand. Miami Dade has recognized this problem and has been working with AMS in providing a creative solution to this problem. A key component for AMS in moving forward is receiving land for the plant and identifying other properties owned by them and other local governments to place affordable homes .This commitment of land and terms are crucial to support the capital cost of developing this 100,000 sq ft plant. Additionally AMS has applied for and has received a preliminary commitment letter to receive up to 20% of the plants capital cost in New Market Credits which is another ongoing component to this transaction.

AMS has partnerships and or retained leading national experts including UCF Energy Research Center, nationally known Green Building Architects, Advanced Manufacturing Technologists, and Building Systems experts in providing a sustainable affordable housing solution. AMS has spent a great deal of both time and money over the last 14 or so months in bringing this project to fruition. AMS would not have undertaken this effort without knowing both the capital and development cost would be available once all agreements as stated above are in place.

This project will further expand county-wide affordable housing and provide both sustainable jobs and housing opportunities in economically depressed areas within Dade County. Especially within Liberty City area, where the AMS facility will commit to target training and employment.

Our $20 million commitment to this factory will provide opportunities in Miami and throughout the State of Florida. Miami Dade's land pledge for the factory and housing is one of the key trigger points for

Advanced Manufacturing Systems

us in completing this housing opportunity. As you know all financial commitments are subject to typical due-diligence items and AMS satisfaction of all terms and conditions of the proposed project.

If you have any questions, please do not hesitate to contact me at 407-448-4302.

Sincerely,

James L Lentz, Managing Member
Advanced Manufacturing Systems, LLC.

CC: David Schultz, CHP
Arden Shank, NHSSF
Joaquin Willis, CEG
Antonio Prado, Miami 2.0
Michelle Gibson, AMS
Matthew Lawrence, AMS, Managing Member

ACCESSFLORIDA
Finance Corporation

2623 Blairstone Road
Tallahassee, Florida 32301
Telephone: 850-878-0775 Fax: 850-270-1122
www.AccessFloridaFinance.com

July 3, 2015

From: Eugene Franklin, Chairman
To: Miami Waymark 2.0 JV

Subject: Letter of Support for Miami Waymark 2.0 JV

Access Florida Finance Corporation's (AFFC) mission is to provide capital and technical assistance to black, minority-owned and small businesses throughout Florida and the nation, in concert with the parent corporation Florida Black Business Support Corporation and associate dba, National Black Business Support Corporation.

Access Florida Finance Corporation (AFFC), has been providing financing assistance to Florida businesses since 1988. AFFC was expanded in 2000 to provide financing to 32 counties and later to the entire State of Florida. AFFC is a dba of the Florida Black Business Support Corporation. Access Florida Finance Corporation is also a member of the Florida Finance Network, http://floridafinance.org/ that fosters Economic Development and job creation by the use of Federal, State and private Community Based Programs; and in coordination with its strategic alliances.

Access Florida Finance Corporation supports Miami Waymark 2.0 JV and can provide the following services to qualified black and minority small business owners via the Florida Black Business Loan Program and the Micro Finance Loan Program:

Direct Loans
Technical Assistance
Loan Guarantees
Venture Capital
Lending Assistance

We strongly support this grassroots organization, Miami Waymark 2.0 JV, and look forward to them working with our organization in offering these programs under their business incubator program.

Should you have any questions, please contact me at the above address, email or phone.
Sincerely,

E. Franklin

3.12.D

Evidence and Documentation

ATTACHMENT for 3.12.D)

Total Section 3 jobs by trade – WORK PLAN

The Proposer has engaged **M. Gill & Associates, Inc.** a certified Section 3 and M/WBE firm, who has operated in Miami-Dade County for 25 years. Her firm has extensive experience working on Miami-Dade County development projects having Local Preference Goals and goals requiring the identification, training, certification, and placement of community residents' jobs, and recruiting small/minority/women and Section 3 business owners for sub-contracting opportunities. **M. Gill & Associates, Inc.** will complete all tracking and reporting to demonstrate compliance with Section 3 and M/WBE goals. The Proposer will collaborate with PHCD's Section 3 coordinator to create a community outreach plan prior to bidding construction so we can maximize opportunities for Section 3 contractors and Section 3 PRHA residents. **M. Gill & Associates, Inc.** will ensure the project meets and exceeds the Proposer's goals which include:

- 25% Minority Business Enterprise (MBE)
- 20% Women-Owned Business Enterprise (WBE)
- 35% of all new hires will be Section 3 residents
- 20% Section 3 Business with the aspiration Goal of 30%
- 30% minority workforce

The Coordinator, working with results from outreach/market surveys, and through the various training resources on the project, will identify job training opportunities, including training specific to "green" (that is sustainable) construction methods. The Section 3, M/WBE Coordinator will also be the liaison between case managers (MDPHA) and potential employers to facilitate new hires, as well as monitor and verify compliance, for reporting purposes.

The Coordinator will utilize the resources of the Minority Business Development Agency to facilitate Entrepreneurship Training, and Business Development activities to strengthen the developer's ability to ensure the identification, training and inclusion of M/WBEs and Section 3 businesses, where such participation gaps may exist. The Proposer will require all contractors and subcontractors to utilize appropriate apprenticeship programs, when available, as a means to meet our stated Section 3 employment goal.

M. Gill & Associates, Inc. past projects include: Miami International Airport; Miami-Dade Empowerment Zone; Scott Carver/Hope VI Redevelopment in Liberty City; the $5 Billion, 185-acre Biscayne Landing (now SoleMia) development project; and Miami Dade County Public Schools (on the D. Stevenson Construction Team).

Below and attached are excerpts from the Compliance Report compiled by M. Gill & Associates Inc. for the Scott Carver Hope VI project in Liberty City. The project was divided into 3 components – Housing, Public Improvement, and Site Preparation Services. **Note the following achievements from the Scott Carver Hope VI project:**

Section 3 Business Contract Goals/Achievements

Goal – 10% Achieved – 25%

MBE/WBE/SBE Business Contract Goals/Achievements

Goal – 30% (25% S/MBE and 5% WBE combined = 30%) Achieved – 54%

Section 3 Employment

Goal – 30% of all new hires

Total New Hires Achieved – 256 = 100% Total Section 3 New Hires Achieved – 113 = 44%

The chart below represents the actual yields from a recent HOPE VI (**Scott Carver**) redevelopment in Miami managed by **M. Gill & Associates, Inc.**

HOPE VI HISTORY				
SITE PREP	PUB IMP	CONSTR		
79	43	553	675	**Total**
53	17	174	244	**New Hires**
32	5	65	102	**Section 3**
		Section 3 %		
41%	12%	12%	36%	**Total**
60%	29%	37%	42%	**New Hires**

M. Gill & Associates, Inc. was the Section 3, MWBE Compliance Consultant on the Scott Carver/Hope VI Project in Liberty City 2010-2011.

Basis of Training Programs implemented for construction/post construction jobs and Proposer's commitment to number of jobs provided:

The attached below analysis results for our planned Liberty Square Rising Redevelopment was performed by Dr. Alan Hodges from the University of Florida. Dr. Alan Hodges is an Extension Scientist in the Food & Resource Economics Department at the University of Florida, Institute of Food & Agricultural Sciences, and he also holds an affiliate faculty appointment in the School of Forest Resources and Conservation. His areas of expertise include regional economic impact analysis, market survey research, agribusiness management, and biomass energy resource development. Hodges also serves as the Director of Economic Impact Analysis Program at the University of Florida, which conducts sponsored projects for industry organizations and government agencies encompassing a wide range of activities and industries, including agriculture, forestry, fisheries, tourism, golf, healthcare, housing construction, energy and higher education. Economic impact studies are accomplished using the IMPLAN input-output analysis and social accounting system, which enables estimation of economic multipliers for over 400 industry sectors in any area of the United States. IMPLAN regional models account for industrial commodity production and consumption, employment, income, taxes, capital investment, interregional trade, and transfer payments. Many economic impact studies also involve mail, telephone or internet surveys for collection of primary data on special activities or industries where secondary data sources may not be available. He is involved with the environmental horticulture sector to develop financial benchmarks for business analysis wholesale nursery operations. He served as Chairman of the Green Industry Research Consortium of university economists and horticulturists. Hodges has participated in projects with total funding support in excess of $5 million.

In the first sheet, you can see how budget items were assigned to different categories (industry sectors) in the model. All expenditures were used except for lease-up and operating deficit reserves. In the second sheet, these expenditures are the inputs used in the IMPLAN model. All expenditures were modeled as activities in year 2016. The results sheet shows estimated total economic impacts in Miami-Dade County, including direct, indirect, and induced multiplier effects. We are estimating a total of 3,516 fulltime and part-time jobs, $187.9 million in labor income (employee wages, salaries, benefits, proprietor income), $271.2 million in value added (contribution to GDP), and $510.4 million in industry output (sales revenues).

Sector	Industry Sales	Direct Employment (imputed)	Employee Compensation	Proprietor Income	Event Year	Output Deflator	GDP Deflator	Local Purchase Percentage
60 Construction of new multifamily residential structures	$135,502,707	678	$27,742,422	$12,983,201	2016	1.075	1.058	100%
57 Construction of new commercial structures, including farm structures	$4,000,000	26	$1,222,771	$69,592	2016	1.075	1.058	100%
395 Wholesale trade	$3,652,500	3	$193,917	$31,344	2016	1.021	1.058	100%
440 Real estate	$1,085,000	7	$88,482	$15,826	2016	1.082	1.058	100%
434 Nondepository credit intermediation and related activities	$8,940,000	47	$4,580,864	$26,020	2016	1.063	1.058	100%
438 Insurance agencies, brokerages, and related activities	$1,832,500	10	$660,091	$24,264	2016	1.030	1.058	100%
448 Accounting, tax preparation, bookkeeping, and payroll services	$150,000	1	$75,336	$17,623	2016	1.123	1.058	100%
449 Architectural, engineering, and related services	$3,135,506	26	$1,411,910	$365,424	2016	1.067	1.058	100%
460 Marketing research and all other miscellaneous professional, scientific, and technical services	$35,000	0	$6,770	$1,457	2016	1.073	1.058	100%
461 Management of companies and enterprises	$31,600,630	129	$16,463,942	($679,599)	2016	1.088	1.058	100%
462 Office administrative services	$3,405,000	48	$2,242,769	$99,830	2016	1.071	1.058	100%
520 Other federal government enterprises	$400,000	1	$32,941	$0	2016	1.090	1.058	100%
526 Other local government enterprises	$3,320,840	12	$852,310	$0	2016	1.081	1.058	100%
457 Advertising, public relations, and related services	$100,000	1	$26,845	$6,046	2016	1.077	1.058	100%
Total		**989**						

Economic Impacts of the Liberty Square Housing Development, Miami-Dade County FL

Compiled by Alan W. Hodges, University of Florida, June 30, 2015

Summary Impacts

Impact Type	Employment (Jobs)	Labor Income	Value Added (GDP)	Industry Output
Direct Effect	989	$67,276,117	$77,163,767	$189,451,058
Indirect Effect	812	$35,634,459	$57,899,536	$99,408,486
Induced Effect	1716	$85,025,194	$136,164,214	$221,530,515
Total Effect	3516	$187,935,770	$271,227,517	$510,390,059

Values in 2015 dollars. Employment represents fulltime and part-time jobs.
Source: Implan software and 2013 region data for Miami-Dade County, Florida.

Impacts by Major Industry Group

Major Industry Group (NAICS)	Employment (Jobs)	Labor Income	Value Added (GDP)	Industry Output
11 Ag, Forestry, Fish & Hunting	2	$75,546	$144,631	$193,714
21 Mining	1	$49,141	$170,729	$310,293
22 Utilities	5	$743,417	$2,915,912	$6,148,276
23 Construction	794	$46,584,927	$54,926,711	$154,785,820
31-33 Manufacturing	26	$1,443,834	$2,264,758	$8,204,737
42 Wholesale Trade	76	$6,289,482	$12,212,105	$17,959,226
44-45 Retail trade	578	$19,278,273	$31,506,383	$48,672,363
48-49 Transportation & Warehousing	83	$3,983,662	$5,352,386	$11,919,508
51 Information	41	$3,634,147	$7,884,197	$17,080,341
52 Finance & insurance	218	$16,353,036	$18,960,337	$39,662,075
53 Real estate & rental	179	$3,612,848	$33,603,302	$46,484,661
54 Professional- scientific & tech svcs	223	$15,931,827	$18,615,849	$30,832,614
55 Management of companies	142	$17,149,263	$20,132,531	$34,019,633
56 Administrative & waste services	239	$7,269,895	$8,441,265	$12,954,923
61 Educational svcs	45	$2,056,484	$2,298,155	$3,495,737
62 Health & social services	275	$14,624,204	$16,085,138	$27,045,819
71 Arts- entertainment & recreation	45	$1,571,956	$1,986,961	$3,391,435
72 Accommodation & food services	159	$4,926,316	$6,501,856	$10,832,619
81 Other services	171	$5,467,107	$6,163,250	$10,530,192
92 Government & non NAICs	216	$16,890,405	$21,061,060	$25,866,073
Total	3516	$187,935,770	$271,227,517	$510,390,059

3.12.E

Evidence and Documentation

ATTACHMENT for 3.12.E)

Identify Section 3 businesses & other certified SBE, MBE, WBE and labor area surplus firms that are part of the development team, and additional commitment on number of participating subcontractors and suppliers which will be Certified Section 3 or other certified Minority Owned businesses. Evidence and documentation attached.

The Proposer will identify certified Section 3 businesses, Small Business Enterprises (SBEs); certified Community Small Business Enterprises; certified Women owned businesses (WBEs); certified Minority Business Enterprises (MBEs); certified Disadvantaged Business Enterprises (DBEs); certified Veteran Owned Businesses and Service Disabled Veteran Owned Businesses (VOBs and SDVOBs).

- Firms or persons requiring assistance with Section 3 certifications will receive assistance from Proposer's team.
- The Proposer will coordinate its outreach activities with MDPHA, in order to obtain the current listing of Section 3 Certified Firms.
- The Proposer will coordinate its outreach activities with Miami-Dade County, Miami Dade County Public Schools, the State of Florida, Women's Business Enterprise Council, and other M/WBE certifying entities in order to identify a wide range of small, women and minority business enterprises for participation and inclusion in this project.

The Proposer will coordinate its outreach activities with other trades training programs, and resource programs to further optimize our ability to identify and reach a wider range of prospective residents for jobs, and small/minority/women/veteran businesses for sub-contracting opportunities on the Liberty Square Project

Development Team Members who are Section 3 or Certified Minority Businesses:

- Community Housing Partners Corporation, Section 3
- Coast2Coast Consulting, MBE
- M. Gill & Associates, Inc. Section 3 and MBE
- Waymark Development Corporation, Section 3

Labor Area Surplus. M. Gill & Associates, Inc. Waymark Development Corporation, Coast2Coast Consulting & Stearns Weaver Miller Weissler Alhadeff & Sitterson P.A.

WBE: (i) 84 Lumber Company is the nation's leading privately held building materials and services supplier certified through WBENC; (ii) Reno and Cavanaugh, PLLC; (iii) Coast2Coast Consulting and (iv) M. Gill & Associates, Inc.

Community Housing Partners Corporation

MIAMI-DADE COUNTY
Carlos A. Gimenez, Mayor

Public Housing and Community Development
701 NW 1st Court • 16th Floor
Miami, Florida 33136-3914
T 786-469-4100 F 786-469-4199

miamidade.gov

April 17, 2015

Mr. David Schultz
Community Housing Partners Corporation
448 Depot Street
Christiansburg, VA 24073

RE: Section 3 Business Certification*

Dear Mr. Schultz:

Public Housing and Community Development (PHCD) has reviewed your application for a Section 3 Certified Business and determined that Community Housing Partners Corporation currently meets the requirements for approval as a Section 3 Certified Business Category Five (5) General Contractor. The Section 3 (S-3) business certification is subject to subsequent periodic re-certifications.

Your firm is required to notify PHCD within 30 days of any changes in employee composition, including full-time and part-time employees. If any new hire activity has occurred, and S-3 employees are hired, please provide PHCD with copies of "Section 3 Employee or Resident Preference Claim" and "Household Income Verification," or proof of participation in Public Housing, Section 8 or other federally-assisted housing program, within 30 days of each occurrence. In order to be eligible to claim a contracting preference, you must attach "Section 3 Letter of Intent" form as evidence of your contracting commitment to said subcontracting firm(s) with bid or proposal. You are responsible for retaining your recruitment and selection records in relation to this new hire activity for a period of three (3) years.

As a PHCD S-3 certified business, you have made a commitment to follow PHCD's recruitment/selection guidelines whenever you have a need for new workers, giving first priority to persons residing in Public Housing, Section 8, and other federally-assisted housing, and then, to other low-income Miami-Dade County residents.

In order to claim the Section 3 certified business preference for any PHCD bid, your firm is required to submit the Section 3 preference claim documents with your bid during the bidding process. In order to claim Section 3 preference, a firm must be certified for 2 weeks prior to the bid opening date.

If you have any questions, please feel free to contact me.

Sincerely,

Jesus Hernandez
Section 3 Coordinator

* PHCD Section 3 Business Certification is good for one year from date of issuance

M. Gill & Associates, Inc.

MIAMI-DADE COUNTY
Carlos A. Gimenez, Mayor

Public Housing and Community Development
701 NW 1st Court • 16th Floor
Miami, Florida 33136-3914
T 786-469-4100 F 786-469-4199

miamidade.gov

July 7, 2015

Mrs. Marie R Gill
M. Gill & Associates, Inc.
4774 Biscayne Blvd. Suite 1050
Miami, FL 33137

RE: Section 3 Business Certification*

Dear Mrs. Gill:

Public Housing and Community Development (PHCD) has reviewed your application for a Section 3 Certified Business and determined that M. Gill & Associates, Inc. currently meets the requirements for approval as a Section 3 Certified Business Category Five (5) Consultant Contractor. The Section 3 (S-3) business certification is subject to subsequent periodic re-certifications.

Your firm is required to notify PHCD within 30 days of any changes in employee composition, including full-time and part-time employees. If any new hire activity has occurred, and S-3 employees are hired, please provide PHCD with copies of "Section 3 Employee or Resident Preference Claim" and "Household Income Verification," or proof of participation in Public Housing, Section 8 or other federally-assisted housing program, within 30 days of each occurrence. In order to be eligible to claim a contracting preference, you must attach "Section 3 Letter of Intent" form as evidence of your contracting commitment to said subcontracting firm(s) with bid or proposal. You are responsible for retaining your recruitment and selection records in relation to this new hire activity for a period of three (3) years.

As a PHCD S-3 certified business, you have made a commitment to follow PHCD's recruitment/selection guidelines whenever you have a need for new workers, giving first priority to persons residing in Public Housing, Section 8, and other federally-assisted housing, and then, to other low-income Miami-Dade County residents.

In order to claim the Section 3 certified business preference for any PHCD bid, your firm is required to submit the Section 3 preference claim documents with your bid during the bidding process. In order to claim Section 3 preference, a firm must be certified for 2 weeks prior to the bid opening date.

If you have any questions, please feel free to contact me.

Sincerely,

Jesus Hernandez
Section 3 Coordinator

* PHCD Section 3 Business Certification is good for one year from date of issuance

State of Florida

Minority, Women & Florida Veteran Business Certification

M. Gill & Associates, Inc.

Is certified under the provisions of
287 and 295.187, Florida Statutes for a period from:

01/12/2015 to 01/12/2017

DEPARTMENT OF MANAGEMENT SERVICES

Craig J. Nichols, Secretary
Florida Department of Management Services

Office of Supplier Diversity • 4050 Esplanade Way, Suite 380 • Tallahassee, FL 32399 • (850) 487-0915 • www.osd.dms.state.fl.us

MIAMI-DADE COUNTY PUBLIC SCHOOLS

MINORITY/WOMEN BUSINESS ENTERPRISE CERTIFICATE

THIS CERTIFIES THAT

M. Gill and Associates, Inc.

IS A(N)

African-American

OWNED AND CONTROLLED FIRM, PURSUANT TO MIAMI-DADE COUNTY PUBLIC SCHOOL BOARD POLICY 6320.02

5/30/2013
ISSUE DATE

5/30/2016
EXPIRATION DATE

6505637
VENDOR NO.

Michelle Hicks Levy

MICHELLE HICKS-LEVY, COORDINATOR
OFFICE OF ECONOMIC OPPORTUNITY
1450 NE 2nd Avenue, Suite 428
MIAMI, FLORIDA 33132

Waymark Development Corporation

MIAMI-DADE COUNTY
Carlos A. Gimenez, Mayor

Public Housing and Community Development
701 NW 1st Court • 16th Floor
Miami, Florida 33136-3914
T 786-469-4100 F 786-469-4199

miamidade.gov

June 10, 2014

Mr. Matthew Lawrence
Waymark Development Corp.
3800 Inverrary Blvd., #400A
Lauderhill, FL 33319

RE: Section 3 Business Certification

Dear Mr. Lawrence:

Public Housing and Community Development (PHCD) has reviewed your application for a Section 3 Certified Business and determined that Waymark Development Corp. currently meets the requirements for approval as a Section 3 Certified Business Category Five (5) Specialty Building Contractor. The Section 3 (S-3) business certification is subject to subsequent periodic recertifications.

Your firm is required to notify PHCD within 30 days of any changes in employee composition, including full-time and part-time employees. If any new hire activity has occurred, and S-3 employees are hired, please provide PHCD with copies of "Section 3 Employee or Resident Preference Claim" and "Household Income Verification," or proof of participation in Public Housing, Section 8 or other federally-assisted housing program, within 30 days of each occurrence. In order to be eligible to claim a contracting preference, you must attach "Section 3 Letter of Intent" form as evidence of your contracting commitment to said subcontracting firm(s) with bid or proposal. You are responsible for retaining your recruitment and selection records in relation to this new hire activity for a period of three (3) years.

As a PHCD S-3 certified business, you have made a commitment to follow PHCD's recruitment/selection guidelines whenever you have a need for new workers, giving first priority to persons residing in Public Housing, Section 8, and other federally-assisted housing, and then, to other low-income Miami-Dade County residents.

In order to claim the Section 3 certified business preference for any PHCD bid, your firm is required to submit the Section 3 preference claim documents with your bid during the bidding process. In order to claim Section 3 preference, a firm must be certified for 2 weeks prior to the bid opening date.

If you have any questions, please feel free to contact me.

Sincerely,

Penelope Bivins
Section 3 Coordinator

* PHCD Section 3 Business Certification is good for one year from date of issuance.

3.12.G

Evidence and Documentation

ATTACHMENT for 3.12.G)

Identify partners and resources which will contribute to the Liberty City/Liberty Square well-being, such as education, family counseling, etc. *Evidence and documentation attached.*

Letters of Support attached.

- **Florida Department of Health**
  - A commitment of collaboration and support for health, wellness education and social services.
- **University of Miami Public Health Clinics** (U of M Miller School of Medicine)
  - Commitment to provide healthcare services in Liberty Square. Services will be comprehensive in the areas of health, wellness, fitness, nutrition, mental and social well-being and Dental care.
  - Comprehensive primary care program
  - Dental care program
  - Vision care program
  - On site mammography and minor procedures
  - On site primary care, mental health, nutrition
  - Coordinate holistic health services which include fitness center and wellness spa
- **Miami-Dade AHEC**
  - Letter of commitment for health services: A commitment of collaboration and support for health, wellness education and social services, tobacco cessation counseling and nicotine replacement therapy.
- **Miami-Dade Community College**
  - MDC Single Stop office addressing educational and social service, as well as economic mobility needs of the residents
- **Amerigroup Insurance**
  - Committed to a mobile health clinic for the project.
- **Agape Network**
  - MOU which Agape has agreed to provide access to quality behavioral healthcare provide care coordination necessary to connect uninsured families with licensed therapists and case managers.
- **Collective Empowerment Group**
  - Support letter for Proposer
- **Advanced Manufacturing Systems**
  - Support letter from AMS who is proposing a $20 million manufacturing facility which will provide sustainable jobs and housing opportunities in economically depressed areas
- **Urban Food Market**
  - Opportunity to bring the farm-to-table concept to Liberty City. MYG has teamed up with Cuthbert Harewood to deliver the 1st International Farmer's Market
- **Miami Youth Garden**
  - Commitment to create new employment opportunities
  - Manage all aspects of community garden education
  - Promotes deferred gratification, proper choices community ownership, collaboration, health awareness and nutrition;
  - Programs use interactive participant driven concepts employing real life challenges as a classroom
- **City of Miami Police Department**
  - Crime prevention through
    - Onsite needs evaluation
    - Planning involvement to ensure impactful safety needs are met during planning stages
    - Safety education
    - Institute community policing
- **Miami 2.0, Inc.**
  - A consortium of over 40 predominantly African American congregations engaged in a wide range of social, economic and community development programs

- Provide financial oversight, administrative coordination and supervision of impact monitoring and measurements
- Monitor the performance of all providers of services to the Liberty Square redevelopment

- **Multi-Ethnic Youth Group Association (MEYGA)**
  - Nonprofit organization that will run after school and youth programs
  - Daycare program coordinator
- **Small Business Administration**
  - Commitment to work to assist small firms in order to promote job creation and strengthen the community
- **Opportunities Industrialization Center of South Florida**
  - MOU to provide job training to residents of Liberty Square
  - Apply for training grants
  - Assist in placing qualified graduates in positions within Liberty Square
  - Provide training space
  - Provide IT support
  - Fund training programs
- **Florida Black Chamber of Commerce**
  - Assistance with programs and resources for black owned businesses
  - Access to capital
  - Access to training
  - Development of programs to promote community and cultural tourism
  - Black business advocacy
- **Collective Empowerment Group of South Florida** (Homeownership, Single Family Development and Financial Counseling)
  - **Lawrence Homes**
    - Commitment to produce affordable homeownership dwellings in the area surrounding Liberty Square
  - **Collective Empowerment Group of South Florida**
    - Commitment to produce affordable homeownership dwellings in the area surrounding Liberty Square
  - **Neighborhood Housing Services of South Florida**-promoting homeownership
    - Financial fitness
    - Homebuyer education and counseling
    - Mortgage lending
    - Real estate brokerage
    - Commitment to produce affordable homeownership dwellings in the area surrounding Liberty Square
- **Miami-Dade County Public Schools**
  - Support for health education at Liberty Square
- **Apostolic Revival Center**
  - Support letter for Proposer
- **Coral Gables Congregational UCC**
  - Support letter for Proposer
- **Partners for Self Employment**
  - Coordinator, supervisor and facilitator of the economic development services at Liberty Square
- **Beulah Missionary Baptist Church**
  - Support letter for Proposer
- **Church of the Open Door**
  - Support letter for Proposer

- **Emmanuel Church of God in Christ**
  - Support letter for Proposer
- **Koinonia Worship Center**
  - Support letter for Proposer
- **Second Baptist Church**
  - Support letter for Proposer
- **Yaeger Foundation**
  - Miami-Dade County award winning technology Leadership Initiative provides an exciting curriculum of inventing, entrepreneurships, bionics and robotics to students in grades 3-12
  - TLI coursework for the onsite Maker's lab
  - Curriculum in inventing and biotechnology
- **SouthGroup Insurance**
  - Commitment to provide insurance services to contractors
- **Riverside House**
  - Ex-offenders re-entry services
- **Haitian Women of Miami**
  - FANM is located in the heart of Little Haiti. FANM has been a major catalyst for addressing issues that affect immigrant families in South Florida. The organization has a long-standing commitment to meeting the needs of low to moderate-income families and children for the past 16 years through counseling, outreach, education, access to care and advocacy services.
  - Adult Education and Literacy, Community Economic Development, Family Intervention and Empowerment, Health Promotion and Prevention, Immigration Advocacy, Citizenship, and Public Policy, Youth Development and Leadership
- **AccessFlorida Finance Corporation**
  - Providing business loans technical assistance venture capital and business assistance to small business owners
- **Community Housing Partners Corporation**
  - Financial fitness
  - Homebuyer education and counseling
- **Hope Inc.**
  - Affirmative Fair Housing Training and other civil rights related program requirements applicable to recipients of federal financial assistance
- **Catalyst Miami**
  - Connect low-income families to preventative healthcare options and basic needs services; and we provide financial services such as free tax preparation, credit building and saving opportunities, and comprehensive financial coaching
  - PROSPER: Community residents must be healthy and financially secure.
  - LEAD: Residents of our community must recognize their leadership potential.
  - CATALYZE: Organizations and networks promoting community well-being must build power and impact. We must work together, across sectors, to create change that improves the quality of life for residents.
  - Programs and initiatives endeavor to further our community building strategies, while strengthening partnerships and promoting collaboration across Miami-Dade County.
- **United Counseling and Mediation**
  - Manage and provide mental health care and supportive services to Liberty Square.
  - Provide individual, family and group evaluation and counseling services; Services for clients without insurance will be supplemented by the Miami-Dade Economic and Advocacy Trust (MDEAT).
  - Collaborate with Agape Ministries to provide case management services. Case management services will ensure appropriate follow-up and improve positive outcomes measured via psychological measurement tools

- **Art Gallery Space**
  - Marleine Bastien will provide the art and other products for the gallery. Turgo Bastien, Wilfrid Daleus, Enid Bastien-Maurer, and other local artists shall be contributing to the gallery spaces. FANM will work with Proposer on the arts village. Phillipe Doddard, Dr. Michelle Doddard and Babacar M'Bodg Njang who will also implement the "easy movers" youth program for kids.
- **Makerspace- Supported by the Yaeger Foundation**
  - A makerspace is a physical location where people gather to share resources and knowledge, work on projects, network, and build. Makerspaces provide tools and space in a community environment. Expert advisors will be available some of the time, but often novices get help from other users.
  - The makerspace—sometimes referred to as a hackerspace—is often associated with fields such as engineering, computer science, and graphic design. The concept emerges from the technology-driven "maker culture," associated with Make magazine and the Maker Faires it promotes.
  - This idea of a collaborative studio space for creative endeavors has caught hold in education, where the informal combination of lab, shop, and conference room form a compelling argument for learning through hands-on exploration.
  - Makerspaces are often open for informal, unscheduled activity. In some cases, an organization will host scheduled classes in a Makerspace. These classes are generally not for credit and focus on a single skill, such as coding, soldering, or woodcarving.
  - Supplies such as cardboard, plastic, metal, gears, wood, and batteries may be on hand, and available tools may include anything from a welding machine to a laser cutter.

3.12.G

Support Letters

June 26, 2015

Joycelyn Lawrence, MD
Medical Director
Dr. John T. Macdonald Foundation School Health Initiative
JOHN F. KENNEDY MS
1075 NE 167TH STREET
MIAMI, FL 33162

It is with pleasure that we submit this letter support to Miami Waymark 2.0 for the RFA 2015-01 for the Redevelopment of Liberty Square and Lincoln Gardens. Through our collaboration with Miami Waymark 2.0 and the University of Miami many needed services for the residents of Liberty Square and Lincoln Gardens will become possible. It is well recognized that the many services available to our residents provided in a manner that is well coordinated, accessible, and connected would greatly enhance the lives of the residents. Coordinated health and wellness, education, and social services are vital to this transformation.

The Florida Department of Health in Miami-Dade has worked with the University of Miami to assist with delivery of health care services and health education in nine schools located within Miami-Dade County for over 15 years. We support the University of Miami Miller School of Medicine – Department of Family Medicine and Community Health Affairs offering needed services for health and health education to the residents of Liberty Square.

Building a Healthy and Resilient Liberty City," a collaboration between the Florida Institute for Health Innovation, the Miami Children's Initiative, Catalyst Miami, the Florida Department of Health in Miami-Dade County and the Jackson Health System, won a grant in the first BUILD Health Challenge, a national award created by various health foundations including the Robert Wood Johnson Foundation. This lets one know we are deeply committed to improving the lives of the residents of Liberty Square.

These efforts addressing needed community resources and educational efforts are sure to contribute to the overall improvement in social well-being that is so needed for this area. Therefore, we support this collaboration with you and to the residents of the Liberty Square Rising. Please keep us informed of this promising venture.

Sincerely,

Lillian Rivera, RN, MSN, PhD
Administrator/Health Officer
Florida Department of Health in
Miami-Dade County

SCHOOL HEALTH

Miami-Dade AHEC strives to create innovative and highly interactive health education programs

Health education provides students with opportunities to acquire the knowledge, attitudes, and skills necessary for making health-promoting decisions, achieving health literacy, adopting health-enhancing behaviors, and promoting the health of others. Comprehensive school health education includes courses of study (curricula) for students in elementary through grade 12 that address a variety of topics such as healthy eating/nutrition, mental and emotional health, personal health and wellness, physical activity, safety and injury prevention, sexual health, and tobacco use.

Our programs are available all throughout the school year and offered through our Health Self Collaboratory. Our current health education programs include, but not limited to:

1. **Nutrition**
2. **Breast Health**
3. **Oral Health**
4. **Heart Health**
5. **Sex Education**
6. **Health Careers**
7. **Tobacco & Youth**

ADULT HEALTH



Miami-Dade AHEC strives to **create innovative and highly interactive community-based health education programs**. We believe that by equipping our audiences with the health knowledge they need to make smart lifestyle decisions, we can help to reduce emergency room visits, hospitalizations, and simply create a healthier more productive community.

Our programs are available for both youth and adults and offered through our Health Self Collaboratory. We provide all of our services to schools, churches, community groups, and worksites.

Programs offered include:

- Hands On Health
- SCOPE (Students for Cancer Outreach Prevention and Education)
- PHASES™ (Preventive Health And Safety Education for Students)
- Quit Smoking Now
- Tools to Quit
- GIFT (Get Into Fitness Today)
- Nutrition Counseling
- Health Screenings
- CPR/First Aid
- Skin Cancer Screenings
- Stress Management Seminars
- Home Safety

HEALTH CAREERS



In an effort to help alleviate the shortage of qualified healthcare professionals in Florida, Miami-Dade AHEC is committed to educating people on how to pursue a profession in the healthcare industry.

Beginning with K through 12th Graders, we provide mentoring to at-risk students, health career presentations and summer camps for students interested in health careers. Pre-Professional health students are assisted through a variety of internship opportunities. Current health professional students and clinicians are supported through internship programs, clinical rotations in community clinics and job placement assistance.

Programs offered include:

- National Health Service Corps (NHSC)
- Community Health Service Corps (CHSC)
- Life Campaign
- Department of Community Services (DOCS)
- Clinicians in Communities
- Pre-Health Summer Internship Program (PHSIP)
- Health Careers Exploration Summer program (HCEP)
- Youth Health Service Corps (YHSC)
- Doctors Back to School (DBTS)
- Students Uniting for Health Association

UHealth
UNIVERSITY OF MIAMI HEALTH SYSTEM
UNIVERSITY OF MIAMI
MILLER SCHOOL
of MEDICINE

Pascal J. Goldschmidt, M.D.
Senior Vice President for Medical Affairs and Dean
Chief Executive Officer, University of Miami Health System

May 26, 2015

Joyceclyn J. Lawrence, M.D.
Clinical Assistant Professor, Department of Family Medicine &
Community Health Affairs
Medical Director, Dr. John T. Macdonald Foundation
School Health Initiative
University of Miami Leonard M. Miller School of Medicine
1801 NW 9th Avenue
Miami, FL 33136

Re.: Miami Waymark 2.0

Dear Dr. Lawrence,

The University of Miami Leonard M. Miller School of Medicine (the "Miller School") is very pleased to support the efforts of Miami Waymark 2.0 Joint Venture, LLC's proposal for the redevelopment of Liberty Square, our community neighbor to the north.

Please accept this as the Miller School's commitment to provide healthcare services in Liberty Square. Our services will be comprehensive in the areas of health, wellness, fitness, nutrition, mental and social wellbeing. Additionally, we will incorporate vision and dental care in the completion of our holistic approach to medicine. We believe in a health care system that is transformative, utilizing advanced technology and interactive social media to enhance care coordination and improve patient outcomes.

The Miller School has been very involved in our neighboring communities, including Liberty City and the neighborhood proposed for Liberty Square. We provide the best of science and health services and are proud to work with as many communities as possible. Furthermore, we have over a decade of involvement with the Overtown community and have successfully managed a 10 million dollar gift from the United Health Foundation administered by the Department of Family Medicine and Community Health to provide integrated health care at the Jefferson Reaves Community Health Center. The Liberty Square proposal will establish a model for communities, not only in Florida but globally, as they will gain many scientific principles on which other communities will be able to utilize the plans and standards developed in the redevelopment of Liberty Square.

Through the empowerment and resilience of the local community and support from various entities, Liberty Square will provide the community an opportunity to revitalize the area through a holistic, tangible and visible result-oriented approach. Liberty Square provides the means and foundation for this poverty-stricken area to transform into a thriving, economically viable and healthy community.

Thank you; we look forward to working with you in this endeavor.

Sincerely,

Pascal J. Goldschmidt, M.D.
Senior Vice President for Medical Affairs and Dean
University of Miami Leonard M. Miller School of Medicine
Chief Executive Officer, University of Miami Health System



June 19, 2015

It is with pleasure that we submit this letter of commitment to Miami Waymark 2.0 for the RFA 2015-01 for the Redevelopment of Liberty Square and Lincoln Gardens. Through our collaboration with Miami Waymark 2.0 and the University of Miami many needed services for the residents of Liberty Square and Lincoln Gardens will become possible. It is well recognized that the many services available to our residents provided in a manner that is well coordinated, accessible, and connected would greatly enhance the lives of the residents. Coordinated health and wellness, education, and social services are vital to this transformation.

The Miami-Dade Area Health Education Center (AHEC) is currently working with Liberty Square and Model City Housing Centers to deliver Colorectal Cancer Screening and Education in these communities. In the past 8 months, Miami-Dade AHEC has educated 213 residents of Liberty Square and Model City on the importance of Colorectal Cancer screening; and provided free Fecal Immunochemical screening test to 87 residents. Furthermore, a Community Health Worker who resides in this community provides this health education.

We offer this commitment to you so that the University of Miami Miller School of Medicine – Department of Family Medicine and Community Health Affairs may offer needed services for health and health education to the residents of Liberty Square. These services shall include tobacco cessation counseling and nicotine replacement therapy, a variety of health education topics that may be offered in schools and the proposed community health center, and ongoing training of your community navigators. Furthermore, as a partner of the Florida Community Health Worker Coalition, we will be able to provide free trainings on certain topics to Community Health Workers designated to this project.

AHECs were originally established by Congress in 1971 under President Carter through a large federal grant. The goal of AHECs was to bring the resources of academic medicine to address the needs of underserved communities. AHECs were designed to recruit, train and retain healthcare professionals committed to serving these underserved populations. Miami-Dade AHEC was legally chartered as a non-profit entity in Florida in 1987. The strength of our agency is its ability to creatively adapt national and state health initiatives to help address local healthcare issues.

The efforts proposed, addressing needed community resources and educational efforts are sure to contribute to the overall improvement in social well-being that is so needed for this area. It is therefore without hesitation that we commit to this collaboration with you and to the residents of the Liberty Square Rising. Please keep us informed of this promising venture.

Sincerely,

Marilyn Roman, MHSA
Chief Executive Officer

Miami-Dade Area Health Education Center (AHEC), Inc.
1200 NW 78th Avenue ✦ Suite 209 ✦ Doral, FL 33126 ✦ Telephone (305) 994-9268 ✦ Fax (305) 592-3704 ✦ www.mdahec.org

PARTNERS FOR SELF-EMPLOYMENT

Letter of Intent (LOI)

April 15, 2015

TO WHOM IT MAY CONCERN

This letter will serve to publicly confirm the intent of the undersigned organization to seek, on a best-efforts basis, opportunities to collaborate with the transformative initiative proposed by Miami Waymark 2.0 Joint Venture, LLC ("Waymark"), for the redevelopment of the "Liberty Square" community and its surrounding Liberty City areas, wherein Partners For Self Employment, Inc. ("PSE") will work with Waymark to serve as coordinator, supervisor and facilitator of the economic development services to be offered by Waymark.

The key components of Waymark's initiative are:

- Grassroots community support
- Assessment of the residents' needs and wishes
- A comprehensive approach, addressing both human and economic development
- Not just new buildings but also a wide basket of supportive services: new affordable housing solutions, the latest innovations in health care services, education opportunities for all ages, new ideas in job training and creation, and improved public safety measures

The undersigned organization, hereby confirms its intent to collaborate with the CEG in this new initiative, and adds its voice to the collective voices of the other CEG partnering, collaborative, and supporting organizations, attesting to its wish for renewed faith and hope for all in our Greater Miami community.

Respectfully yours,
Partners for Self-Employment

By: _____
Name: Maria Coto
Title: Executive Director

3000 Biscayne Boulevard
Suite 215
Miami, FL 33137

P 305.425.1807
F 305.425.1411

partnersforselfemployment.org

VISION AND MISSION

Miami-Dade AHEC strives to change healthcare through education. We guide students on the path to careers in healthcare, we provide Healthcare professionals with opportunities to grow within their field, and we inform our community on today's most critical health topics

Our Mission: To improve access to quality, comprehensive health care and education for the underserved, uninsured, economically needy and other vulnerable individuals through academic-community partnerships

Our Goals:

1. To increase the number of healthcare professionals who can serve our most vulnerable populations
2. To increase the knowledge of healthcare professionals by providing quality continuing education programs and resources
3. To increase our communities overall health and wellness by providing preventative health education programs

PROGRAMS

Miami-Dade AHEC strives to **create innovative and highly interactive community-based health education programs**. We believe that by equipping our audiences with the health knowledge they need to make smart lifestyle decisions, we can help to reduce emergency room visits, hospitalizations, and simply create a healthier, more productive community.

Our School Health and Adult Health programs are offered through our Health Self Collaboratory. We provide all of our services to schools, churches, community groups, and worksites.

Our Health Careers programs follow strict guidelines for health professionals training and is coordinated through our partner academic institutions.

COMMUNITY HEALTH WORKER INSTITUTE

Community health workers—also known as community health advocates, lay health educators, community health representatives, peer health promoters, community health outreach workers, and in Spanish, promotores de salud—are "community members who work almost exclusively in community settings. They serve as connectors between health care consumers and providers to promote health among groups that have traditionally lacked access to adequate health care" (Witmer, 1995, p. 1055).

One of the most important features of CHW programs is that they strengthen already existing community network ties (Israel, 1985; Institute of Medicine, 2002). CHWs are uniquely qualified as connectors because they live in the communities in which they work, understand what is meaningful to those communities, communicate in the language of the people, and recognize and incorporate cultural buffers (e.g., cultural identity, spiritual coping, traditional health practices) to help community members cope with stress and promote health outcomes (Wilson, Brownstein, & Blanton, 1999; Walters & Simoni, 2002).

The Miami-Dade AHEC has been training CHWs for over a decade. These experiences has helped us develop programs for educating CHWs who can be deployed in health care settings with the knowledge and expertise to engage patients in community based settings and as an adjunct to clinical care.

SOUTHGROUP
INSURANCE SERVICES

July 7, 2015

Miami Waymark 2.0 Joint Venture, LLC
6008 NW 8th Avenue
Miami, FL 33027

RE: New Liberty Square Housing Project

Matthew,

It was indeed a pleasure to speak with you yesterday about SouthGroup's potential partnership with your organization to provide bonding for small and minority contractors for the Liberty Square project.

SouthGroup has a long and distinguished history working with contractors of all sizes and will welcome this opportunity as well. Formerly known as The Galey Agency, our agency is a 95 year old company, founded in 1920. With over 180 years of combined experience in the insurance business, members of our staff hold numerous professional designations and have participated and served the insurance industry in numerous capacities throughout those years.

SouthGroup Insurance and Financial Services was conceived when principals from a select group of Mississippi's leading insurance agencies convened in Jackson in the fall of 2000 to consider challenges faced by successful local agencies and consider solutions to these challenges that would enable them to offer an incomparable level of service to their clients. Those solutions were the genesis of SouthGroup, which began operations 14 months later in January of 2002.

As you are aware, my background in construction has existed for over 20 years, beginning with a masonry business and eventually becoming a Florida State Certified General Contractor and building upwards of 50 houses per year. It is this background that I bring to the risk management and insurance industry, to provide the most thorough solutions to each client I am fortunate to represent.
In addition, our past business relationship with you, in both Florida and North Carolina, makes this an even more pleasant opportunity.

I appreciate the opportunity to provide bonding, risk management and insurance needs to those contractors performing work on the Historic Liberty Square Project.

Sincerely,

Maurice E. Evans
Risk Manager
SouthGroup Insurance and Financial Services

P.O. Drawer 791 - 314 West Pine Street - Hattiesburg, MS 39403-0791
tel (601) 544-2122 - fax (601) 584-6285 - www.southgroup.net

Trusted Choice

Amerigroup RealSolutions in healthcare

July 6, 2015

Matthew Lawrence
Manager
Miami Waymark 2.0 Joint Venture, LLC.
6001 NW 8th Avenue.
Miami, Florida 33150

RE: Letter of Commitment

Dear Mr. Lawrence:

It is with pleasure that we submit this letter of commitment to Miami Waymark 2.0 for the RFA 2015-01 for the Redevelopment of Liberty Square and Lincoln Gardens. Through our collaboration with Miami Waymark 2.0, CHP, and the University of Miami many needed services for the residents of Liberty Square and Lincoln Gardens will become possible. It is well recognized that the many services available to our residents provided in a manner that is well coordinated, accessible, and connected would greatly enhance the lives of the residents. Coordinated health and wellness, education, and social services are vital to this transformation.

With our mobile unit, we have been able to provide health education, screenings, and selected health care services to the residents of Liberty Square. This has often been accomplished in conjunction with Jessie Trice Community Health. We have also provided similar services in collaboration with the University of Miami. We offer this letter of commitment to continue these services via our mobile unit. With successful acquisition of this project we are dedicated to continuing these services and will make our mobile unit available to the residents of Liberty Square through the proposed community center to be built. (This will be scheduled once award is issued.)

Our efforts will be coordinated with the proposed health services so that we optimize reach and outcomes. Through our efforts with the University, we have helped to enable children to receive needed vaccines and well child care exams. We also work with families to optimize their health care services.

(cont.)

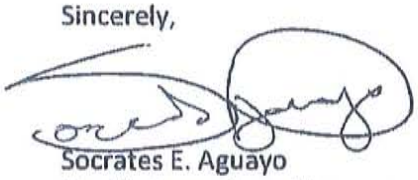
1000 S. Pine Island Rd, Suite 900
Plantation, FL 33324
954.308.9400

www.amerigroupcorp.com

Amerigroup RealSolutions in healthcare

These efforts addressing needed community resources and educational efforts are sure to contribute to the overall improvement in social well-being that is so needed for this area. Therefore, we support this collaboration with you and to the residents of the Liberty Square Rising. Please keep us informed of this promising venture.

Sincerely,



Socrates E. Aguayo
Health Promotions Manager
Amerigroup Florida Inc.

4425 Corporation Lane
Virginia Beach, Virginia 23462
757.490.6900

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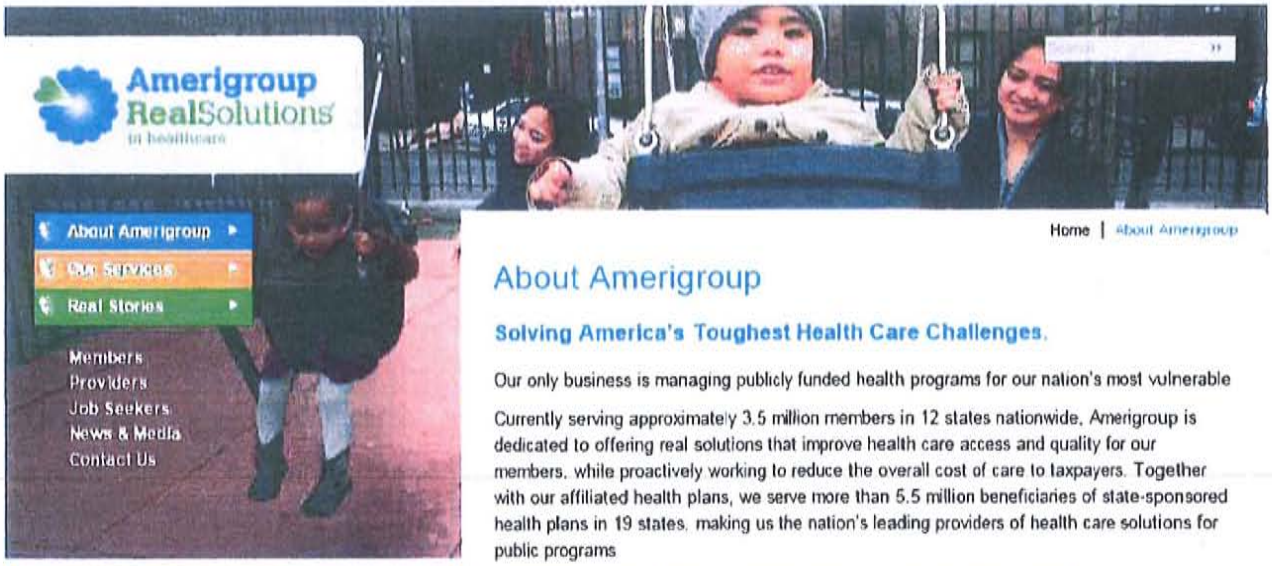

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Office of the Campus President
11380 N.W. 27th Avenue
Miami, Florida 33167-3418
malou.harrison@mdc.edu

Miami Dade College
North Campus

Malou C. Harrison, PhD
Campus President

July 8, 2015

Joycelyn Lawrence, M.D.
Medical Director
University of Miami Department of Family Medicine Community Health Affairs
1550 Madruga Avenue, Suite 215
Coral Gables, Florida 33146

Dear Dr. Lawrence:

Miami Dade College North campus is pleased to collaborate with the University of Miami Department of Family Medicine Community Health Affairs as part of their Miami Waymark 2.0 Liberty Square Project Proposal for the provision of Single Stop services.

Contingent upon the project being awarded to Miami Waymark, the College is willing to work with the University of Miami Health Clinic for the establishment of a MDC Single Stop office that can assist with addressing educational and social service, as well as economic mobility needs of the residents of Liberty City. Bringing a MDC Single Stop Program directly into the Liberty City community will make it possible to provide Liberty City residents with pre-college and career advisement as well as screening for multiple government benefits. The program provides screening for multiple government benefits, assistance in applying for those benefits, and follow-up to see if they have in fact received the benefits for which they are they are eligible. Subject to future agreements between the parties regarding the funding and the applicable laws and College policies and procedures, the MDC Single Stop Program is willing to collaborate with the University of Miami Health Clinic to provide the following programs and services to residents of the Liberty Square Public Housing community: pre-college advisement; career counseling; benefits screening; financial counseling; legal referrals; and tax preparation services.

For over 25 years, through its Carrie P. Meek Entrepreneurial Education Center, Miami Dade College has been providing higher education opportunities, training and outreach to the residents of Liberty City. Through our MDC Single Stop Program, we look forward to continue serving as an educational bedrock for the Liberty City community through this new venture.

Sincerely,

Malou Harrison, PhD
North Campus President

COLLECTIVE EMPOWERMENT GROUP, Inc. of SOUTH FLORIDA

PARTNERSHIP AGREEMENT

BETWEEN

Collective Empowerment Group, Inc.
of South Florida

and

Agape Network

This partnership is a mutually beneficial, ongoing and supportive arrangement between the parties, to provide expanded opportunities to enhance ministry success.

The parties agree to collaborate on activities for a period of five (5) years, starting on February 6th, 2015. It is intended that the activities will continue, subject to annual review and modification and to either party's right to withdraw upon mutual consent or upon thirty days written notification by either party.

TERMS OF THE PARTNERSHIP

As outlined in this agreement

Agape Network agrees to extend professional support services personnel, paraprofessional support staff and other applicable staff to:

1. Participate in the collaborative development of programs and/or review program goals, outcomes and methods to be consistent with the Social Service delivery system of the Collective Empowerment Group (CEG).

2. Monitor the progress of the program and set priorities based on needs identified and mutually set by both organizations.

3. Review program outcomes, recommend modifications, and provide advice to the both parties for corrective actions to improve project outcomes.

4. Ensure that, the organization carries its own insurance which includes professional malpractice coverage to ensure against civil litigation alleging incompetence, professional errors, omissions or charges laid by professional colleges or parents/legal guardians. Agape Network will be required to provide written evidence that their staff is covered while working on CEG social service referrals, **wherever applicable**.

5. Ensure that, all staff that provides services to referrals from the CEG are current members of a regulated professional college with qualifications relevant to the services to be provided and that the delivery of services is in accordance with professional standards of practice. If staff are not members of a regulated professional college, Agape Network will ensure that all such staff who provide services on school board sites are supervised by a current member of a relevant regulated college.

6. Collaborate with the CEG regarding any promotional activities.

7. Upon mutual agreement, both Collective Empowerment Group, Inc. of South Florida and Agape Network will cooperate with institutions, agencies and individuals in the conduct of research which will be of benefit to both agencies as well as the community at large. Research requests shall be made in writing to the CEG Administration, giving details of the proposal as outlined in the research application form. It will then be forwarded to Agape Network for review and approval.

Collective Empowerment Group agrees to:

8. Operate within the context of both Agape Network and CEG mission, vision and policies and procedures.
9. Ensure that any participant who experiences trauma or a crisis during the course of this partnership activity is referred for assistance to Agape Network supervisory staff or designee.
10. Ensure that, each referral is properly vetted by our clinical staff before the individual/family first becomes a client prior to the commencement of service from Agape Network.
11. Any funding solicitations done on by the CEG or partners for social services funding will be shared with the Agape Network commensurate to the services provided. The terms for sharing any such funding will be agreed to at the time of solicitation submittal.

Agreed to and signed this 6th day of February, 2015.

Collective Empowerment Group of South Florida, Inc.

By: _____
Name and Title
ANTONIO PRADO
Executive Director

AGAPE Network

By: _____
Claudio M. Perez, President and CEO

AGAPE NETWORK



Director
of
Research & Development

Thirty year South Florida non-profit organization is known as the Agape Network. South Florida Jail Ministries and AGAPE Family Ministries are companies that make up this comprehensive Community Health Center. Agape Family Network whose mission is committed to rehabilitating and empowering members of our community through the holistic treatment of mental health and addictions.

Inner-city communities usually experience the most acute illnesses and health disparities requiring more on-site interventions and preventive health initiatives. They need continuity of care with the integration of behavioral health care, assistance with social services and primary health care services integrated in a medical health home setting. They also need an interpersonal relationship with a primary care provider who customizes care to the patient's and family's particular needs. This approach involves patient centered medical homes that allow for management of their own care while being coached on preventive health, changing unhealthy behaviors, and coordinating care across the health care continuum.

The Agape Program provides integration of behavioral health and primary care services tailored to meet the needs of the population being served Integrated care best practices include embedded primary care consultation and services on the behavioral health team, real time primary health services, focused primary care intervention in behavioral health care setting, a combined primary and behavioral health care scope of practice, and a holistic approach to encouraging patient responsibility for healthful living.

AGAPE Network

Restoring individuals and families to Psychological, Social, Physical and Spiritual Health

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Tuesday 7, July 2015

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Welcome to Agape Network

Agape is an extraordinary place. It is frankly, a miraculous place. We say miraculous because it is a place where, through the grace of God, people's lives change. Lives really change, with long-term, viable and measurable results. Individuals who have had faced acute trauma, and have lost hope, not only gain hope, but also have their lives re-directed and rehabilitated.

DONATE TO THE AGAPE >> DONATE

About Us

It was in 1981 that Dr. Jose E. Hernandez was presented with a mission that was greater than he, alone, could fulfill. Thirty years later, that mission is known as the Agape Network which includes South Florida Jail Ministries and AGAPE Family Missions, a comprehensive community health center.

"Agape," meaning "UNCONDITIONAL LOVE" is one of the first non-denominational and non-sectarian faith-based Substance Abuse, Mental Health Residential Treatment Facilities and Community Health Centers in South Florida. The incorporation of spiritual health into the healing process is what separates AGAPE from other organizations. Expanding its services beyond its residential facility, the AGAPE Network has become a comprehensive integrated health care system that treats the whole person and family. Agape helps bring true change in which individuals improve their health and wellness, live a self-directed life, and strive to reach their full God-given potential.

In partnership with the Health Choice Network (HCN), a unique model of a successful collaboration among community health centers and providers, HCN/AGAPE is nationally acclaimed for the meaningful use of their information technology infrastructure. Included, is an integrated system of care that combines and centralizes the electronic health records, finance, billing, practice management, research, informatics and reporting functions of the entire network and agency.

Other partners in this venture include Community Health of South Florida (CHI), Citrus Health, and others, with over 200 sites throughout Florida serving more than 500,000 patients per year. HCN and its national partners are helping to create a regional network that will link providers, hospitals, clinics, laboratories, pharmacies, and public health institutions. Ultimately, this will improve quality and consistency of care, tracking, sharing, research and reporting best practices in successful patient/client outcomes.

With this amazing network Agape is able to provide a medical health home with a broad-ranging continuum of care that is holistic and client centered. Agape integrates behavioral health care with primary care, empowering individuals and families to self-manage their condition and make better use of healthcare and social services resources.



Featured Videos


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Testimonial
>> Watch the video


Agape Family Ministries
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Agape Network
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News & Events

- Job Openings > View
- > Integrated HealthCare Information
- > Mental Health Stats Infographic
- > Addictions Infographic
- > Company Reports

AGAPE Network

"Restoring individuals and families to Psychological, Social, Physical and Spiritual Health"

South Florida Jail Ministries
AGAPE Family Ministries
22790 SW 112 Ave Miami FL 33170

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happen in their lives.

Agape's success stems from a one-of-a-kind integration of services to meet clients' Psychological, Social, Physical and Spiritual needs. Agape combines these four elements with the integration of technology to deliver consistent and continuous quality care. The spiritual element provides the base from which everything emanates. The psychological, social, and physical elements include the numerous programs we utilize to meet the needs of our clients. Our state-of-the-art technology allows us to integrate, share, report, research, and manage our programs and services.

DONATE TO THE AGAPE >> DONATE

Programs & Services

- Mommy & Me Program
- Residential Programs
- Children of Inmates Program
- Equine Therapy & Art Program
- Outpatient Services
- South Florida Jail Ministries
- Visions Housing

Multipe Programs, For Multiple Needs

Agape Network's six-core programs are designed to meet a specific need at a specific time as it welcomes individuals with severe co-occuring disorders. Our evidence-based system of care is more intensive, frequent, and targeted than traditional current services. Although often more expensive, our chief aim is to not only help the most difficult clients habilitate and rehabilitate, but become and remain fruitful citizens with a Medical Home, Education, Supported Employment, Housing, Hope, Dignity, Courage and Faith.

Developing Like-Skills in a Nurturing and Healing Environment is Crucial

Agape understands that there is more to the healing process than programs. Education is a vital instrument to succeeding in life. Agape offers clients the option to further their education and life skills. In a relaxing and safe environment, women are given certain responsibilities to encourage self-sufficiency.

The facility has a gym, courts, serenity garden, and an orchid greenhouse that gives clients a therapeutic way to spend their scheduled spare time. The women discover how they can make something as beautiful as a flower conceptualize from a simple seed by nurturing it with love and attention.

In a very real sense, the outcomes demonstrate how keeping focus in life can lead to positive change. At the same time, the women contribute to the cleanliness and upkeep of Agape. These are only a few of the services Agape utilizes in its recovery process.



Together, in loving service, Agape is achieving the combined missions of protecting the vulnerable, developing healthy and economically self-sufficient individuals and families, and connecting them to a nurturing and strong community of faith, with a new found hope in God's unconditional Agape love.

News & Events

- Job Openings > View
- > Integrated HealthCare Informatics
- > Mental Health Stats Infographic
- > Addictions Infographic
- > Company Reports

C.E.G.

Collective Empowerment Group of South Florida, Inc.

President
Rev. Dr. R. Joaquin Willis
Vice President
Rev. Eric H. Jones,
Secretary
Bishop James Adams
Treasurer
Elder Willie Duckworth
Rev. Michael Anderson
Rev. Dr. Joreatha Capers
Rev. Eddy Gervais
Rev. Dr. Laurie Hafner
Rev. Dr. Alphonso Jackson Sr.
Rev. Howard Siplin
Rev. Darin Woods
Executive Director
Antonio Prado

Member Churches
93rd Street Com Baptist
Apostolic Revival Center
Bethel Apostolic Temple
Beulah Missionary Baptist
Church of God of Prophecy
Church of God Tabernacle
Church of the Ascension
Church of the Open Door
Community Christian
Coral Gable Congregational
Eagles Temple
Ebenezer United Methodist
El Bethel Tabernacle COM
Emmanuel COGIC of Florida
Faith Community Baptist
Fountain Ministries
Friendship Missionary Baptist Church
Harris Chapel UMC
Hosanna Com Baptist
Koinonia Worship Center
Mansion Ministries Intl
Mt. Hermon AME Church
Mt Pleasant AME Hollywood
Mt. Sinai Baptist Church
Mt. Zion MBC
New Bethel AME Church
New Birth Cathedral Faith
New Born Faith Deliverance
New Canaan MBC
New Hope MBC
New Jerusalem First MBC
New Jerusalem PBC
New Providence MBC
New Way Fellowship Praise
New You Ministries
Second Baptist Church
St. John Institutional MBC
St. Ruth MBC
Sweet Home MBC
True Witness of Holiness

LETTER OF INTENT (LOI)

July 6, 2015

TO WHOM IT MAY CONCERN

The undersigned organizations are key participants, on their own or through their officers and principals, in the **Miami Waymark 2.0 Joint Venture, LLC** ("Waymark"), which is seeking the award of the redevelopment of the "Liberty Square" community and its surrounding Liberty City areas. Each of those organizations represents substantial experience in the area of building homeownership dwellings in Miami, as summarized below:

Lawrence Homes.
Since 2002, after a long and successful corporate career, Mathew Lawrence permanently returned to South Florida, to work in the community in which he grew, and which he loves, Liberty City. Through Lawrence Homes, and other affiliate companies, he is currently building homes in the Liberty City area, adding to the over 50 homes already built by him in the areas surrounding "Liberty Square."

Neighborhood Housing Services of South Florida Inc. (NHSSF)
NHSSF has provided homeownership education and counseling services to South Florida residents for over twenty years. In addition, it developed and built a 27-home single-family homeownership community in the Brownsville area of Miami, and is currently engaged in the construction of single-family homes throughout the South Broward, Liberty City, and Coconut Grove areas.

Collective Empowerment Group of South Florida, Inc. (CEG)
The CEG recently participated as an equity partner in a local joint venture responsible for the acquisition, re-hab, and sale of three single-family homes in Liberty City. It is also currently starting a new joint venture with a local for-profit developer, for the construction of a mixed-use residential/commercial project that will offer homeownership townhomes in the Brownsville area. Its current Executive Director, Antonio Prado, offers over thirty years of experience as builder of over 400 affordable, entry-level single-family homes and townhomes. For a view of representative projects visit: www.hamiltongrp.net

(SIGNATURE PAGE ON THE FOLLOWING PAGE)

C.E.G.

Collective Empowerment Group of South Florida, Inc.

Consequently, the undersigned wish to express their intent to collaborate with the Waymark joint venture towards producing affordable homeownership dwellings in the areas surrounding "Liberty Square." Such intent is subject to the timely receipt of all needed financial resources and subsidies, as may be required for such work.

Lawrence Homes	**Neighborhood Housing Services of South Florida Inc. (NHSSF)**	**Collective Empowerment Group of South Florida Inc. (CEG)**
By: _____	By: _____	By: _____
Matthew Lawrence	Arden Shank	Rev. Joaquin Willis
President/CEO	President/CEO	President/CEO

Collective Empowerment Group of South Florida, Inc.

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Eagles Temple
Ebenezer United Methodist
El Bethel Tabernacle COM
Emmanuel COGIC of Florida
Faith Community Baptist
Fountain Ministries
Friendship Missionary Baptist Church
Harris Chapel UMC
Hosanna Com Baptist
Koinonia Worship Center
Mansion Ministries Intl
Mt. Hermon AME Church
Mt Pleasant AME Hollywood
Mt. Sinai Baptist Church
Mt. Zion MBC
New Bethel AME Church
New Birth Cathedral Faith
New Born Faith Deliverance
New Canaan MBC
New Hope MBC
New Jerusalem First MBC
New Jerusalem PBC
New Providence MBC
New Way Fellowship Praise
New You Ministries
Second Baptist Church
St. John Institutional MBC
St. Ruth MBC
Sweet Home MBC
True Witness of Holiness

Letter of Intent (LOI)

June 22, 2015

TO WHOM IT MAY CONCERN

This letter will serve to publicly confirm the intent of this organization to seek, on a best-efforts basis, opportunities to collaborate with the transformative initiative proposed by Miami Waymark 2.0 Joint Venture, LLC ("Waymark"), for the redevelopment of the "Liberty Square" community and its surrounding Liberty City areas, wherein the Collective Empowerment Group of South Florida Inc. ("CEG") will serve as coordinator and supervisor of the planning and delivery of all social and supportive services to be offered by Waymark.

This intended collaboration was agreed to, and accepted, by the CEG's Board of Directors at a meeting held by telephone conference on June 4, 2015, and publicly ratified at the CEG's Extraordinary General Meeting held on June 12, 2015, at Friendship Missionary Baptist Church, Miami.

The key components of Waymark's initiative are:

- Grassroots community support
- Assessment of the residents' needs and wishes
- A comprehensive approach, addressing both human and economic development
- Not just new buildings but also a wide basket of supportive services: new affordable housing solutions, the latest innovations in health care services, education opportunities for all ages, new ideas in job training and creation, and improved public safety measures.

This organization, hereby confirms its intent to collaborate with Waymark in this new initiative, and adds its voice to the collective voices of the other CEG partnering, collaborative, and supporting organizations, attesting to its wish for renewed faith and hope for all in our Greater Miami community.

Respectfully yours,
Collective Empowerment Group of South Florida, Inc.

By: Robert Joaquin Willis

Rev. Dr. R. Joaquin Willis
President/CEO

miami youth garden, inc.

"Planting seeds of purpose and empowering youth to harvest a fruitful life."

Board of Directors

Robert Beatty
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Vice Chair

Jackie Clenance
Secretary

Priscilla Beatty
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Vonkevia Davis
Board Member

Sumner Hutcheson, III
Board Member

Miyah Scott
Board Member

Gwendolyn W. Smith
Board Member

Dejá Stephens
Board Member

Rev. Dr. R. Joaquin Willis
President & CEO

July 2, 2015

Memorandum of Understanding (MOU)

This Memorandum of Understanding (MOU) will serve to confirm the terms agreed to by and between the Collective Empowerment Group of South Florida (the **"CEG"**) and **Miami Youth Garden, Inc.**

Re: Community Collaboration in support of Miami Waymark 2.0 Joint Venture, LLC

On behalf of the CEG we thank you for your agreement to collaborate with us to support a focused community-based redevelopment of "Liberty Square", through our targeted approach to promote new economic, social, health care, and wellness initiatives in the "Liberty Square" project and the surrounding Liberty City areas.

This collaboration will become effective as of the date of execution of this document and will remain in effect continuously, until terminated by mutual written consent, or by withdrawal by either party, upon thirty (30) days written notice to the other party.

We seek grassroots support.
The solutions we seek will evolve from the voices and hearts of the "Liberty Square" community. Our approach is to invite everyone to take an active part in the task of revitalizing our community, bringing together all of God's children, under our Big Tent.

Our collaborative mission will be to advocate, develop and support programs to:

- Work with our socially conscious Community Based Infrastructure (CBI) development team, Miami Waymark 2.0 Joint Venture, LLC (MW2.0), in an effort to promote a comprehensive community transformation. Our CBI approach will balance and promote both human and economic development.

PLANT A SEED HARVEST A LIFETIME

6001 NW 8th Avenue Miami, Florida 33127 | PH 305-759-0373

CEG/Collective Empowerment Group of South Florida Inc.

- As of this agreement, the MW2.0 team and the CEG, its coordinator and supervisor of social and supportive services, are actively working together to bring to the Liberty Square/Liberty City area new opportunities in affordable housing, the latest innovations in health care services, education opportunities for all ages, new ideas in job training and creation, improved public safety measures and other related supportive services.
- Establish baseline needs assessment to fully understand the needs and wishes of the residents of the Liberty Square/Liberty City area.
- Evaluate outcomes and measure the continuing impact of our comprehensive services, to remain actively responsible to the needs of the community

Through the execution of this MOU **Miami Youth Garden Inc.** expresses its public support for the CEG's programs and its goal to seek the transformative redevelopment of the Liberty Square/Liberty City area, and agrees to provide, on a best-efforts basis, its expertise in areas where it may help enhance the CEG's social and supportive services, through subsequent written agreements that may be entered into by both organizations.

By the execution of this document, the undersigned organization confirms its intent and commitment to collaborate with the CEG to pursue the initiatives and programs described above, with the intent of seeking sustainable improvement in the living conditions of all residents of the named areas.

This document expresses the mutual, good-faith intentions of both parties but it neither intends nor creates any contractual obligation on either party.

IN WITNESS WHEREOF, the parties hereto have executed this document of this 2 day of July, 2015.

Miami Youth Garden, Inc.

By: Robert Joaquin Wilkins

Title: President & CEO

YOUTH LEADERSHIP DEVELOPMENT AND HEALTH AWARENESS.

Miami Youth Garden Inc. (MyG), founded and directed by **Rev. Dr. R. Joaquin Willis**, is a hands on leadership development program for youth ages 13-18 residing in Miami-Dade County's urban core communities in and around Liberty City. MyG utilizes a community garden as a focal point to teach about deferred gratification, the importance of proper choices, community ownership, collaboration, health awareness, and the knowledge of food and nutrition. The program uses interactive and participant driven concepts employing real life challenges as a live classroom. MyG proposes to offer the following **services**:

1. Transform the culture of teaching and learning for youth who are at risk of school failure and dropping out
2. Develop youth and community members' strength through effective and sustainable education
3. Provide youth counseling using evidence-based practices that adhere to community members' specific needs and weaknesses
4. Promote mentoring practices that will enhance children's strengths across multiple systems and domains

Our ultimate **goals**: safer communities, more people working, more children attending school successfully, fewer community members incarcerated, fewer children expelled or suspended, and more community members engaged in positive activities that promote leadership and interdependence.

We will **measure** our results by focusing on: reduced crime rates resulting in a safer community, improved employment data and test scores/graduation rates, reduced truancy rates and improved school attendance, reduced incarceration numbers, lower expulsion/suspension rates art schools, and overall improved numbers of positive activities in the community and attendees.

City of Miami

DANIEL J. ALFONSO
City Manager

Rev. Joaquin Willis
President/CEO
Collective Empowerment Group of South Florida
6001 NW 8th Ave, Miami, FL 33127

February 10, 2015

Dear Pastor Willis:

It was a pleasure to meet with your Executive Director of CEG/Collective Empowerment Group of South Florida Antonio Prado. The excitement and hope of the rebuilding of "Liberty Square" is without question energizing and invigorating.

The City of Miami Police Department through our Community Relation Section is willing to offer our support to the CEG in its pursuit to empower the shareholders/residents of Liberty Square, especially in the area of safety. The Department will assist you via:

- Meetings with Shareholders
- Crime Prevention Techniques
- Crime Watch
- Citizens on Patrol
- Community Policing Principles
- Determination of other services needed

I am sure that if given the opportunity the CEG, with the support the Miami Police Department, would begin a journey of optimistic change for the shareholders of Liberty Square. This change would positively affect the surrounding communities, The City of Miami and Miami Dade County.

Looking forward to the opportunity to calibrate with the CEG in this endeavor.

Sincerely Yours,

Major Delrish Moss
Community Relation Section
City of Miami Police Department

Multi-Ethnic Youth Group Association, Inc.



Board Members

Marvin Jackson
President

Santangelo Pat
Vice President

Joan Bellamy
Secretary

Escobar Alexandra
Director

Mayor, Doug
Director

antha Quarterman
CEO/Executive
Director

June 23, 2015

David Schultz, Vice President
Community Housing Partners Corporation
Miami Wayside 2.0 Joint Venture, LLC
c/o CHPC
4915 Radford Avenue, Suite 300
Richmond, VA 23230

Dear Mr. Schultz:

I am delighted to have the opportunity to write this letter of support for your application to Miami-Dade County Public Housing and Community Development's RFA for the Redevelopment of Liberty Square and Lincoln Gardens "Liberty Square Rising" Request For Qualification #794A, #794B and #794C. We understand and support the idea that the redevelopment of Liberty Square provides our community with the opportunity to reach out to the residents of Liberty City to provide job training and employment.

We understand Community Housing Partners Corporation is a 40-year old nonprofit housing organization and has been recognized as the Nation's 10th largest not-for-profit housing developer. For the redevelopment of Liberty Square and Lincoln Gardens, Community Housing Partners Corporation has partnered with Liberty-City based Miami Waymark 2.0 Joint Venture, LLC which is comprised of Waymark Development Corporation, Neighborhood Housing Services of South Florida and Miami 2.0, Inc. (a joint venture of Rev. Joaquin Willis' Collective Empowerment Group of South Florida).

MEYGA is an acronym for Multi Ethnic Youth Group Association and our headquarters and services are located in the Community Center space at Liberty Square. MEYGA is a nonprofit organization that has after school and summer programs for the youth of Liberty Square and surrounding areas, as well as a variety of services and activities for the elderly. It provides excellent role models, educational, cultural, and social activities that these kids so desperately need.
MEYGA has been providing these services to the Liberty Square residents at no charge for 10 years and there is no other service program for the children who live at Liberty Square.

We wish you success in your application and if selected MEYGA welcomes the opportunity to work with you to better our community.

Sincerely,

Samantha Quarterman
Executive Director

U.S. Small Business Administration
SBA
Your Small Business Resource

U.S. Small Business Administration
South Florida District Office
100 South Biscayne Boulevard, 7th Floor
Miami, Florida 33131-2011

305-536-5521 telephone
305-536-5058 facsimile
www.sba.gov/fl/south

July 6, 2015

Rev. Dr. R. Joaquin Willis
President & Chairman
Collective Empowerment Group of South Florida, Inc.
6001 N.W. 8th Avenue
Miami, Florida 33147

Dear Dr. Willis:

As an organization, SBA understands well the value of teamwork and knows that we are more successful when we join forces with others. As such, we are eager to work with responsible, professional, and capable organizations that support our mission to help entrepreneurs start, grow and succeed in business. The Collective Empowerment Group is one such organization.

On behalf of the U.S. Small Business Administration South Florida District Office, I thank you for your visionary leadership at the CEG and for your on-going partnership with the SBA. Our long history of collaboration and our Strategic Alliance have made a meaningful difference in the growth and support of numerous small businesses throughout Miami-Dade County.

I understand the CEG is a partner in the **Miami Waymark 2.0 Joint Venture, LLC** ("Waymark"), for the redevelopment of the "Liberty Square" community and its surrounding Liberty City areas. Should your team secure this tremendous redevelopment opportunity, we will gladly continue working with you to assist small firms that can benefit from our combined efforts, expertise, community relationships, program and services. After all, it is small businesses that are creating the jobs that strengthen our communities and SBA is invested in their success.

As always, I remain available to you at Althea.Harris@sba.gov or 305-536-5838.

With Gratitude and Confidence,

Althea A. Harris
Assistant District Director
for Marketing & Outreach, Area 1

MEMORANDUM OF UNDERSTANDING
Between the
Miami WayMark 2.0 Joint Venture, LLC
and
Opportunities Industrialization Center of South Florida (OIC-SFL)

I. Background

This Memorandum of Understanding (MOU) establishes the basis for a business development initiative between Miami WayMark 2.0 Joint Venture, LLC. (MWM 2.0) and Opportunities Industrialization Center of South Florida, having principal place of business located at: 3407 NW 9th Ave., Ste. 100 Fort Lauderdale, FL 33309, hereinafter referred to as (OIC-SFL) to assist the parties to explore, establish and set forth an agreed upon set of business practices, procedures, and training that support historically underserved youth and adults in the South Florida market.

It is the vision of the MWM 2.0 and OIC-SFL, to work together in order to: Identify, assess, and provide vocational, green job, Soft skills and construction training opportunities to the underserved of South Florida, which lead to gainful employment.

II. Objectives

The objectives of this agreement will be to:

1. Assess the skill gaps preventing higher employment rates for our underserved in South Florida;
2. Identify and/or develop training to fill these skill gaps;
3. Identify, locate, and channel a pipeline of this target market to participate in training programs
4. Execute vocational/construction/Green job and soft skills training to selected residents of the Liberty Square and surrounding communities.
5. Select graduates of training programs to fill living wage jobs created by Waymark and its affiliated businesses

III. OIC agrees to perform the following activities and provide the following resources in support of this initiative:

IV.

1. Leverage existing partnership with Career Source to identify and select training candidates.
2. Identify and apply for training grants as appropriate.
3. Design and develop agreed upon training curriculum to support job openings.
4. Abide by agreed upon Section 3 guidelines and procedures (Marie Gill is WM 2.0, S3 certified resource)
5. Deliver training modules to candidates
6. Assist with placing qualified graduates in open WM 2.0 and Advanced Manufacturing Systems job openings.
7. Track success and retention of candidates placed in jobs

MWM 2.0 agrees to perform the following activities and provide the following resources in support of this initiative:

1. Collaborate with OIC to identify needed skills and job openings.
2. Provide training space within the re-developed Liberty Square.
3. Provide IT support and equipment for training space.
4. Collaborate on write-up and submittal of identified training grants.
5. Identify and onboard a capable training project manager as a point of accountability to meet project training objectives.
6. Fund any incremental training requirements above grant supported initiatives.

V. Terms and Amendment

This MOU will take effect on the date of the latter signature of either MWM 2.0 or OIC-SFL. This agreement will remain in effect for three years and may be amended in writing at any time by mutual agreement of MWM 2.0 and OIC-SFL. Either MWM 2.0 or OIC-SFL may terminate this MOU upon 30 days advance written notice. The notice shall take the form of a formal letter from the administration of either organization. This MOU combines the existing efforts of MWM2.0 and OIC-SFL, to promote the growth of businesses throughout the service area and shall not be interpreted as a contract or exclusive agreement between the two. Additionally, this agreement does not constitute an expressed or implied endorsement of the opinions, products or services of either party, and neither will be bound by the acts or conduct of the other.

Points of Contact:

Michelle Gibson
Miami WayMark 2.0 Joint Venture, LLC
3800 Inverrary Blvd.
Suite 400A
Lauderhill, FL 33319
(908) 674-0572

Newton Sanon
OIC
3407 NW 9th Ave.,
Suite 100
Fort Lauderdale, FL 33309
(954) 563-5198

Acceptance

By signing this MOU, Miami Waymark 2.0 and Opportunities Industrialization Center acknowledge and accept the aforementioned contents of this agreement and further agree to execute them to the fullest extent allowable.

Michelle Gibson
Michelle Gibson, Business Operations Director

3/16/15
Date

Newton B. Sanon President/CEO

3/26/15
Date

Florida Black
Chamber of Commerce

"A National Black Chamber of Commerce State Affiliate"
POST OFFICE BOX 77343
PENSACOLA, FLORIDA 32522-7743
PHONE: 850-525-7916 Fax: 850-470-9492
gene.franklin@floridabcc.com

CAROLYN FORD
CHAIR

EUGENE FRANKLIN
PRESIDENT/CEO

"COMMERCE – CULTURE – COMMUNITY – EDUCATION – KNOWLEDGE & INFLUENCE"

Date: June 30, 2015
From: Eugene Franklin, President/CEO
To: U.S. Small and Minority Business Contracting Representative

Subject: Letter of Collaboration for Miami Waymark 2.0 JV

The Florida Black Chamber of Commerce, Inc. purpose is to promote and develop Black economic empowerment in the State of Florida. We are encouraged in doing so through our efforts in supporting Miami Waymark 2.0 JV, regarding the "Liberty City Rising" revitalization project.

The Florida Black Chamber of Commerce will promote and provide:

- **Assistance with programs to attract the investment of resources for stabilizing and developing Black-owned businesses;**
- **To facilitate channels to access capital;**
- **Training and technical assistance to entities interested in economic development of the community at the sub-community at the neighborhood development level;**
- **Assistance in developing tourism and cultural diversity destinations and programs to promote historic African-American communities to cultural heritage tourists, nationally and internationally;**
- **To be a voice and advocate statewide for the minority, women, and disadvantaged businesses associated with this project;**

We strongly support this grassroots organization, Miami Waymark 2.0 JV, as the chosen application for selection by Miami Dade County Public Housing. Their expertise and full knowledge of the community will complement the effort of Miami Dade County as this redevelopment project ensues. The Florida Black Chamber sincerely believe that Miami Waymark 2.0 are the most qualified and we give them our highest recommendation and support, and we are excited to work with them on this project.

Should you have any questions, please contact me at the above address, email or phone.

Sincerely,

E. Franklin

Advanced Manufacturing Systems

Advanced Manufacturing Systems, LLC.
Jim Lentz, Managing Member
3800 Inverrary Blvd, #400A
Lauderhill, Fl 33319

Telephone: 407-448-4302

July 3, 2015

Orlando Artze
Community Housing Partners
Executive Vice President and COO
4915 Radford Avenue, Suite 300
Richmond, VA 23230

RE: AMS Housing Facility

Community Housing Partners:

Advanced Manufacturing Systems (AMS), is proposing a major $20 million (100,000 sq ft.) housing manufacturing plant to be located in Miami Dade County. This facility will create jobs within economically depressed area and provide affordable housing. Miami Dade housing prices continue to significantly increase due to a shortage of developable land and strong international investment demand. Miami Dade has recognized this problem and has been working with AMS in providing a creative solution to this problem. A key component for AMS in moving forward is receiving land for the plant and identifying other properties owned by them and other local governments to place affordable homes .This commitment of land and terms are crucial to support the capital cost of developing this 100,000 sq ft plant. Additionally AMS has applied for and has received a preliminary commitment letter to receive up to 20% of the plants capital cost in New Market Credits which is another ongoing component to this transaction.

AMS has partnerships and or retained leading national experts including UCF Energy Research Center, nationally known Green Building Architects, Advanced Manufacturing Technologists, and Building Systems experts in providing a sustainable affordable housing solution. AMS has spent a great deal of both time and money over the last 14 or so months in bringing this project to fruition. AMS would not have undertaken this effort without knowing both the capital and development cost would be available once all agreements as stated above are in place.

This project will further expand county-wide affordable housing and provide both sustainable jobs and housing opportunities in economically depressed areas within Dade County. Especially within Liberty City area, where the AMS facility will commit to target training and employment.

Our $20 million commitment to this factory will provide opportunities in Miami and throughout the State of Florida. Miami Dade's land pledge for the factory and housing is one of the key trigger points for

Advanced Manufacturing Systems

us in completing this housing opportunity. As you know all financial commitments are subject to typical due-diligence items and AMS satisfaction of all terms and conditions of the proposed project.

If you have any questions, please do not hesitate to contact me at 407-448-4302.

Sincerely,

James L Lentz, Managing Member
Advanced Manufacturing Systems, LLC.

CC: David Schultz, CHP
Arden Shank, NHSSF
Joaquin Willis, CEG
Antonio Prado, Miami 2.0
Michelle Gibson, AMS
Matthew Lawrence, AMS, Managing Member

Miami-Dade County Public Schools
giving our students the world

Superintendent of Schools
Alberto M. Carvalho

Miami-Dade County School Board
Perla Tabares Hantman, Chair
Dr. Lawrence S. Feldman, Vice Chair
Dr. Dorothy Bendross-Mindingall
Susie V. Castillo
Dr. Wilbert "Tee" Holloway
Dr. Martin Karp
Lubby Navarro
Dr. Marta Pérez
Raquel A. Regalado

June 26, 2015

Joycelyn Lawrence, MD
University of Miami Miller School of Medicine
Department of Family Medicine and
Office of Community Health Affairs
P.O. Box 106700 (R-700)
Miami, Florida 33101

Dear Dr. Lawrence:

On behalf of Miami-Dade County Public Schools (M-DCPS) it is with pleasure that we submit this letter of commitment to Miami Waymark 2.0 for the RFA 2015-01 for the redevelopment of Liberty Square and Lincoln Gardens. Through our collaboration with Miami Waymark 2.0 and the University of Miami (UM), many needed services for the residents of Liberty Square and Lincoln Gardens will become possible. It is well-recognized that the provision of services in a manner that is well-coordinated, accessible, and connected would greatly enhance the lives of the residents. Coordinated health and wellness, education, and social services are key to transformation.

As you know, M-DCPS has worked with UM to help deliver health care services and health education in nine schools located within Miami-Dade County for more than 15 years. We offer this commitment to you so that you may continue these services. We also welcome the expanded health education and community services component that UM will offer to the community schools where many of our students of Liberty Square attend. Health education on topics such as addressing asthma, hygiene, and oral health are vital and contribute to the overall potential of a student to perform well academically. Offering assistance to facilitate access to needed community resources will also help to improve the lives of our students and their families. Such measures may contribute to reductions in school absenteeism and improve academic performance.

These efforts addressing needed community resources and educational efforts will to contribute to the overall improvement in social well-being that is so needed for this area. Therefore, we commit to this collaboration with you and to the residents of the Liberty Square Rising. Please keep us informed of this promising venture.

Sincerely,

Alberto M. Carvalho
Superintendent of Schools

AMC:mo
L1159

Apostolic Revival Center

June 14, 2015

TO WHOM IT MAY CONCERN

This letter will serve to confirm my enthusiastic support, and that of our church's faith community, for the transformative initiative proposed by the Miami Waymark 2.0 Joint Venture (Waymark) for the redevelopment of the Liberty Square community.

The key components of Waymark's initiative are:

- Grassroots community support
- Assessment of the residents' needs and wishes
- A comprehensive approach, addressing both human and economic development
- Not just new buildings but also a wide basket of supportive services: new affordable housing solutions, the latest innovations in health care services, education opportunities for all ages, implementation of new ideas in job training and creation, and improved public safety measures

Our church, a member in good standing of the CEG/Collective Empowerment Group of South Florida Inc., hereby confirms its support of this new initiative, and adds the voice of our faith community to the collective voices of the other CEG member churches, attesting to our wish for renewed faith and hope for all in our Greater Miami community.

Respectfully yours,

Dr. Gilbert S. Smith,
Pastor

Apostolic Evangelistic Association
6702 N.W. 15th Avenue
Miami, Florida 33147
305-836-1224
www.archope.org

CORAL GABLES
CONGREGATIONAL UCC
AN OPEN AND AFFIRMING, JUST PEACE CONGREGATION OF THE UNITED CHURCH OF CHRIST

March 20, 2015

TO WHOM IT MAY CONCERN

This letter will serve to confirm my enthusiastic support, and that of our church's faith community, for the transformative initiative proposed by the Miami Waymark 2.0 Joint Venture (Waymark) for the redevelopment of the Liberty Square community.

The key components of Waymark's initiative are:

- Grassroots community support
- Assessment of the residents' needs and wishes
- A comprehensive approach, addressing both human and economic development
- Not just new buildings but also a wide basket of supportive services: new affordable housing solutions, the latest innovations in health care services, education opportunities for all ages, implementation of new ideas in job training and creation, and improved public safety measures

Our church, a member in good standing of the CEG/Collective Empowerment Group of South Florida Inc., hereby confirms its support of this new initiative, and adds the voice of our faith community to the collective voices of the other CEG member churches, attesting to our wish for renewed faith and hope for all in our Greater Miami community.

Respectfully yours,

Laurinda Hafner

The Rev. Dr. Laurinda Hafner
Senior Pastor

3010 De Soto Boulevard, Coral Gables, Florida 33134
305.448.7421
www.mycgcc.org

Beulah Missionary Baptist Church
3795 Frow Avenue
Coconut Grove, Florida 33133

Rev. Dr. Howard Siplin, Pastor / Teacher
Clergy Letter in support of Waymark Joint Venture

June 26, 2015

TO WHOM IT MAY CONCERN

This letter will serve to confirm my enthusiastic support, and that of our church's faith community, for the transformative initiative proposed by the Miami Waymark 2.0 Joint Venture (Waymark) for the redevelopment of the Liberty Square community.

The key components of Waymark's initiative are:

- Grassroots community support
- Assessment of the residents' needs and wishes
- A comprehensive approach, addressing both human and economic development
- Not just new buildings but also a wide basket of supportive services: new affordable housing solutions, the latest innovations in health care services, education opportunities for all ages, implementation of new ideas in job training and creation, and improved public safety measures

Our church, a member in good standing of the CEG/Collective Empowerment Group of South Florida Inc., hereby confirms its support of this new initiative, and adds the voice of our faith community to the collective voices of the other CEG member churches, attesting to our wish for renewed faith and hope for all in our Greater Miami community.

Respectfully yours,

Rev. Dr. Howard Siplin

Rev. Dr. Howard Siplin, Pastor / Teacher
Beulah Missionary Baptist Church

Church of the Open Door
(CONGREGATIONAL)
UNITED CHURCH OF CHRIST
6001 N.W. 8TH AVENUE
(REV. DR. HENRY CURTIS MCDOWELL WAY)
MIAMI, FLORIDA 33127

Rev. Dr. R. Joaquin Willis, Pastor
Telephone: 305-759-0373
Fax: 305-759 759-9311
E-mail: secretary@churchoftheopendoormiami.org
Website:churchoftheopendoormiami.org

June 25, 2015

To Whom It May Concern:

This letter will serve to confirm my enthusiastic support, and that of our church's faith community, for the transformative initiative proposed by the Miami Waymark 2.0 Joint Venture (Waymark) for the redevelopment of the Liberty Square community.

The key components of Waymark's initiative are:

- Grassroots community support
- Assessment of the residents' needs and wishes
- A comprehensive approach, addressing both human and economic development
- Not just new buildings but also a wide basket of supportive services: new affordable housing solutions, the latest innovations in health care services, education opportunities for all ages, implementation of new ideas in job training and creation, and improved public safety measures.

Our church, a member in good standing of the CEG/Collective Empowerment Group of South Florida Inc., hereby confirms its support of this new initiative, and adds the voice of our faith community to the collective voices of the other CEG member churches, attesting to our wish for renewed faith and hope for all in our Greater Miami community.

Respectfully yours,

R. Joaquin Willis

R. Joaquin Willis, D. Min.
Pastor



EMMANUEL CHURCH OF GOD IN CHRIST of Florida

ELDER Willie Duckworth
Pastor

MISSION: To *E*ncourage, *E*quip, and *M*otivate our people to become fishers of men as proclaimed by our Lord and Saviour, Jesus Christ

June 25, 2015

TO WHOM IT MAY CONCERN

This letter will serve to confirm my enthusiastic support, and that of our church's faith community, for the transformative initiative proposed by the Miami Waymark 2.0 Joint Venture (Waymark) for the redevelopment of the Liberty Square community.

The key components of Waymark's initiative are:

- Grassroots community support
- Assessment of the residents' needs and wishes
- A comprehensive approach, addressing both human and economic development
- Not just new buildings but also a wide basket of supportive services: new affordable housing solutions, the latest innovations in health care services, education opportunities for all ages, implementation of new ideas in job training and creation, and improved public safety measures

Our church, a member in good standing of the CEG/Collective Empowerment Group of South Florida Inc., hereby confirms its support of this new initiative, and adds the voice of our faith community to the collective voices of the other CEG member churches, attesting to our wish for renewed faith and hope for all in our Greater Miami community.

Respectfully yours,

Willie L. Duckworth
Elder Willie L. Duckworth
Pastor

2762 N.W. 45th Street, Miami, FL 33142 (954) 736-7390
EMAIL: duck0454@gmail.com

KOINONIA
WORSHIP CENTER & VILLAGE

. Eric H. Jones, Jr., *Senior Pastor*

June 19, 2015

To Whom It May Concern:

This letter will serve to confirm my enthusiastic support, and that of our church's faith community, for the transformative initiative proposed by the Miami Waymark 2.0 Joint Venture (Waymark) for the redevelopment of the Liberty Square community.

The key components of Waymark's initiative are:

- Grassroots community support
- Assessment of the residents' needs and wishes
- A comprehensive approach, addressing both human and economic development
- Not just new buildings but also a wide basket of supportive services: new affordable housing solutions, the latest innovations in health care services, education opportunities for all ages, implementation of new ideas in job training and creation, and improved public safety measures

Our church, a member in good standing of the CEG/Collective Empowerment Group of South Florida Inc., hereby confirms its support of this new initiative, and adds the voice of our faith community to the collective voices of the other CEG member churches, attesting to our wish for renewed faith and hope for all in our Greater Miami community.

Respectfully yours,

Rev. Eric H. Jones Jr.
Founder/Senior Pastor/President
Koinonia Worship Center & Village

4900 W. Hallandale Beach Blvd., Bldg. "G", Pembroke Park, Florida 33023
Phone (954) 964-2901 / Fax (954) 964-4401
WWW.KWCFI.org

Second Baptist Church
Rev. Dr. Alphonso Jackson, Sr.

moving forward

11111 Pinkston Dr. Miami, FL 33176 305.232.0499 sbcmiami.org

June 25, 2015

To Whom It May Concern:

This letter will serve to confirm my enthusiastic support, and that of our churches, for the transformative initiative proposed by the Miami Waymark 2.0 Joint Venture (Waymark) for the redevelopment of the Liberty Square community.

The key components of Waymark's initiative are:

- Grassroots community support
- Assessment of the residents' needs and wishes
- A comprehensive approach, addressing both human and economic development
- Not just new buildings but also a wide basket of supportive services: new affordable housing solutions, the latest innovations in health care services, education opportunities for all ages, implementation of new ideas in job training and creation, and improved public safety measures

Second Baptist Church, a member in good standing of the CEG/Collective Empowerment Group of South Florida, Inc., hereby confirms its support of this new initiative, and adds the voice of faith community to the collective voices of the other CEG member churches, attesting to our wish for renewed faith and hope for all in our Greater Miami community.

Respectfully yours,

Rev. Dr. Alphonso Jackson, Sr.
Senior Pastor/Teacher/ Moderator

COLLECTIVE EMPOWERMENT GROUP, Inc. of SOUTH FLORIDA

PARTNERSHIP AGREEMENT

BETWEEN

Collective Empowerment Group, Inc.
of South Florida (CEG)

And

The Yaeger Foundation, Inc.

This partnership is a mutually beneficial, ongoing and supportive arrangement between the parties, to provide expanded opportunities to enhance ministry and community success.

The parties agree to collaborate on activities for a period of 2 years, starting on March 7th, 2015. It is intended that the activities will continue, subject to annual review and modification and to either party's right to withdraw upon mutual consent or upon thirty (30) days written notification by either party.

TERMS OF THE PARTNERSHIP

As outlined in this agreement,

The Yaeger Foundation (TYF) agree to extend professional support services personnel, paraprofessional support staff and other applicable staff to:

1. Participate in the collaborative development of programs and/or review program goals, outcomes and methods to be consistent with the Social Service delivery system of the Collective Empowerment Group (CEG).

2. Monitor the progress of the program and set priorities based on needs identified and mutually set by both organizations.

3. Review program outcomes, recommend modifications, and provide advice to the both parties for corrective actions to improve project outcomes.

4. Wherever applicable, each party to this agreement will provide to the other evidence of professional liability coverage of its principals, staff, and/or related subagents or service providers.

5. Any staff members providing services to business or individuals referred by the CEG will provide evidence of proper professional registrations, qualifications, and/or licenses, wherever applicable.

6. Collaborate with the CEG regarding any promotional activities where mutual expertise and resources could be applied such as:

   Technology Leaders Initiative (TLI) -- Virtual education focused on entrepreneurship, applied sciences and personal skills

7. Upon mutual agreement, both Collective Empowerment Group, Inc. of South Florida and **The Yaeger Foundation** will cooperate with institutions, agencies and individuals in the conduct of research which will be of benefit to both agencies as well as the community at large. Research requests shall be made in writing to the CEG Administration, giving details of the proposal as outlined in the research application form. It will then be forwarded to **TYF** for review and approval.

Collective Empowerment Group agrees to:

8. Operate within the context of both **TYF** and CEG mission, vision and policies and procedures

9. Any funding solicitations done by the CEG or partners for social services funding will be shared with **TYF** commensurate to the services provided. The terms for sharing any such funding will be agreed to at the time of submittal of any such solicitation.

10. Compensate TYF for its services and products according to pricing quoted by TYF and/or stated in future mutual agreements.

Agreed to and signed this 7th day of March 2015.

Collective Empowerment Group of South Florida, Inc.
6001 N.W. 8th Avenue
Miami, FL 33127
Phone: (305) 759-0373

By: _____
Antonio Prado, Executive Director

The Yaeger Foundation, Inc.

By: _____, Executive Director
Name and Title

RIVERSIDE HOUSE

Riverside Christian Ministries, Inc.

June 17, 2015

Mr. Tony Prado
Executive Director
Collective Empowerment Group of South Florida, Inc.
6001 N.W. 8th Avenue
Miami, Florida 33147

---------- **LETTER OF INTENT** ----------

Dear Mr. Prado:

Riverside House is a private, non-profit organization dedicated to guiding men and women convicted of crime into becoming productive citizens through a nondenominational, faith-based approach. Riverside House has been operating for over 40 years in the Miami-Dade area with a vision that all individuals will lead positive and productive lives when given the opportunity to succeed. Regardless of gender or culture, Riverside House seeks to change the lives of at-risk individuals through community and residential programs that emphasize personal accountability, family relationships, and spiritual growth.

Riverside has learned, through our team member Larry Silvester, about the "Liberty Square" community project, wherein the Collective Empowerment Group of South Florida Inc. ("CEG") has submitted to serve as coordinator and supervisor of the planning and delivery of all social and supportive services to be offered by Waymark.

This letter will serve to confirm that Riverside House would like to collaborate with CEG in providing reentry and support services should the project be awarded to CEG. Within its programs, Riverside House offers:

→ Residential Reentry Services
→ Non-residential Support
→ Community Partnerships
→ Spiritual Development
→ Cleve's Place (3/4 house)

We wish CEG success in the submission of the program for "Liberty Square". We look forward to being able to collaborate.

Should you have any questions or require additional information, do not hesitate to contact us.

Sincerely,

Mr. Cleveland Bell III
Executive Director

...I was a stranger, and ye took me in... Matthew 25:35

ECFA



Fanm Ayisyen Nan Miyami, Inc (FANM)
Haitian Women of Miami

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Shaloma Shawmut Lessner
Winnie Cantave
Dr. Janet Launcelott

Executive Director

Marleine Bastien, MSW, LCSW
Executive Director

April 1, 2015

To Whom It May Concern;

This letter will serve to publicly confirm the intent of the undersigned organization to seek, on a best-efforts basis, opportunities to collaborate with the transformative initiative proposed by Miami Waymark 2.0 Joint Venture, LLC ("Waymark"), for the redevelopment of the "Liberty Square" community and its surrounding Liberty City areas, wherein the Collective Empowerment Group of South Florida Inc.

("CEG") will serve as coordinator and supervisor of the planning and delivery of all social and supportive services to be offered by Waymark.

The key components of Waymark's initiative are:

- Grassroots community support
- Assessment of the residents' needs and wishes
- A comprehensive approach, addressing both human and economic development
- Not just new buildings but also a wide basket of supportive services: new affordable housing solutions, the latest innovations in health care services, education opportunities for all ages, new ideas in job training and creation, and improved public safety measures

FANM, INC / Haitian Women of Miami, hereby confirms its intent to collaborate with the CEG in this new initiative, and adds its voice to the collective voices of the other CEG partnering, collaborative, and supporting organizations, attesting to its wish for renewed faith and hope for all in our Greater Miami community.

Respectfully yours,

Fanm Ayisyen Nan Miyami, Inc.

By: _____
Name: Marleine Bastien
Title: Executive Director

181 NE 82nd Street #101 Miami, FL 33138 Email: info@fanm.org Phone: 305-756-8050 Fax: 305-756-8150

2623 Blairstone Road
Tallahassee, Florida 32301
Telephone: 850-878-0775 Fax: 850-270-1122
www.AccessFloridaFinance.com

July 3, 2015

From: Eugene Franklin, Chairman
To: Miami Waymark 2.0 JV

Subject: Letter of Support for Miami Waymark 2.0 JV

Access Florida Finance Corporation's (AFFC) mission is to provide capital and technical assistance to black, minority-owned and small businesses throughout Florida and the nation, in concert with the parent corporation Florida Black Business Support Corporation and associate dba, National Black Business Support Corporation.

Access Florida Finance Corporation (AFFC), has been providing financing assistance to Florida businesses since 1988. AFFC was expanded in 2000 to provide financing to 32 counties and later to the entire State of Florida. AFFC is a dba of the Florida Black Business Support Corporation. Access Florida Finance Corporation is also a member of the Florida Finance Network, http://floridafinance.org/ that fosters Economic Development and job creation by the use of Federal, State and private Community Based Programs; and in coordination with its strategic alliances.

Access Florida Finance Corporation supports Miami Waymark 2.0 JV and can provide the following services to qualified black and minority small business owners via the Florida Black Business Loan Program and the Micro Finance Loan Program:

Direct Loans
Technical Assistance
Loan Guarantees
Venture Capital
Lending Assistance

We strongly support this grassroots organization, Miami Waymark 2.0 JV, and look forward to them working with our organization in offering these programs under their business incubator program.

Should you have any questions, please contact me at the above address, email or phone.
Sincerely,

E. Franklin

COMMUNITY
HOUSING PARTNERS

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

Community Housing Partners Corporation &
Miami Waymark 2.0 Joint venture, LLC

To Whom It May Concern:

Please accept this letter of commitment from Community Housing Partners (CHP) and Neighborhood Housing Services of South Florida (NHSSF) to provide homeownership counseling and education services to the residents of Liberty Square. CHP's Homeownership department has been creating homeownership opportunities for low and moderate income customers since 1989. Staff do this by providing comprehensive, quality, homeownership services with a long term commitment to operating in the best interests of our customers and communities.

At Liberty Square, CHP proposes to partner with a fellow NeighborWorks®America Chartered Member, NHSSF, to provide homeownership education and counseling services to the residents of the Liberty Square community. NHSSF is committed to walking the residents of Liberty Square through the home buying process to include homebuyer education, counseling, financing, and closing. As a certified Full-Cycle lender, NHSSF provides a comprehensive homebuyer education system designed to increase access to homeownership for first-time buyers. The educational services are based on a proven national system of educating homebuyers, offering all of the services and training that customers need to shop for, finance, insure, maintain, and manage a home.

Participants in homebuyer education classes will learn aspects of the home buying process including: personal finance, understanding credit, budgeting, identifying signs of predatory lending, qualifying for a loan, applying for a mortgage, negotiating a purchase, home maintenance, the importance of getting a home inspection, and foreclosure prevention. One-on-one counselors can analyze the resident's credit history, income, assets, and program eligibility, and then assist with the preparation of a budget or savings/spending plan.

Because of the recent national foreclosure crisis, many potential homebuyers are fearful of the home buying process, and many low- to –moderate income households cannot comply with the strict qualification standards that resulted from the foreclosure crisis. Many public housing residents have been pushed out of homeownership opportunities due to low household incomes and high unemployment rates. CHP and NHSSF staff will reach out to Miami-Dade County to potentially facilitate residents' use of Section 8 vouchers for homeownership via the Miami-Dade Housing Choice Voucher

Homeownership Option Program - a voluntary program designed to permit eligible Housing Choice Voucher recipients to purchase a home using the voucher subsidy.

CHP and NHSSF are committed to the promotion of sustained homeownership opportunities for the residents of the Liberty Square community. Thank you for your consideration.

Regards,

Janaka Casper
President & CEO
Community Housing Partners

Arden Shank
President & CEO
Neighborhood Housing Services of South Florida Inc.

Neighborhood Housing Services of South Florida

Empowering. Creating. Revitalizing.
nhssf.org



Arden Shank
President & CEO
Neighborhood Housing Services of South Florida, Inc.

Neighborhood Housing Services of South Florida (NHSSF) is a 501(c)3 nonprofit affordable housing and community development organization whose mission is to collaborate with residents and other stakeholders to stabilize neighborhoods and develop sustainable housing.

For over 35 years NHSSF, has worked to revitalize neighborhoods and strengthen communities in Miami-Dade and Broward Counties by providing programs and services that promote and support homeownership and community revitalization. NHSSF's programs fall into six lines of business: Home Ownership Promotion, Home Ownership Preservation, Mortgage Lending, Real Estate Sales, Housing Development and Community Building & Organizing.

NHSSF is a charter member of the NeighborWorks® Network, a certified Homeownership Center, a HUD approved counseling agency, and has adopted the National Industry Standards for Homeownership Education and Counseling. NHSSF provides a full spectrum of homeownership services in English and Spanish to assist potential buyers in reaching their homeownership goal and assisting current owners to preserve their homes. Additionally, NHSSF is a licensed Real Estate Broker, a CDFI (Community Development Financial Institution) and a licensed NMLS (Nationwide Mortgage Licensing System) lender.

NHSSF is governed by a Board of Directors that has established a clear set of objectives for the organization. The objectives are the outcomes or mission-level goals that NHSSF intends to achieve. NHSSF is dedicated to continual development of healthy residents and neighborhoods.

Accordingly, we are committed to the following outcomes:
1. Residents who are educated consumers in their housing choices.
2. Residents who have access to appropriate financial products for attaining, maintaining and retaining their homes.
3. Housing that is environmentally safe, decent, financially affordable and sustainable for homeowners and renters.
4. Stakeholder and resident driven revitalized neighborhoods where residents, businesses and local government choose to invest time, money and energy.

In the last two years, our foreclosure prevention services have counseled over 3,000 struggling homeowners. We avoided foreclosure in over 2,000 homes that helped keep 499 children in their homes. Our HomeOwnership Promotion Program

educated 4,200 households. 475 went on to achieve their goal of homeownership and provided an estimated 736 children with a new home. These children will be given the opportunity to place down roots, establish long-term friendships, and enjoy a stable environment that is important for healthy childhood development.

We believe an educated consumer is the best prospect for homeownership. We promote and support homeownership and community stabilization, targeting low to moderate income individuals and neighborhoods. We do this specifically through homebuyer education, foreclosure prevention, & affordable housing development.

SERVICES

NHSSF through its membership in Miami Waymark 2.0 will provide the following resources to Liberty Square and Liberty City residents:

- financial fitness classes to assist residents in setting budgets to achieve their financial goals
- orientation events that give a quick overview to the homebuying process
- homebuyer training in a HUD-approved eight hour class
- homebuyer counseling in a confidential one-on-one setting with an knowledgeable coach
- mortgage lending designed to provide the first mortgage and needed secondary financing for new homebuyers
- real estate brokerage services such as assisting mortgage ready buyers to find their dream home and listing properties for sale
- foreclosure prevention and loan modification assistance for homeowners in default or at risk of losing their home to foreclosure
- construction of new houses and rehab of existing housing stock for homeownership purposes

MEASURES AND OUTCOMES

On an annual basis, the above NHSSF activities will result in the following outcomes:

- 37 people participating in financial fitness classes
- 150 people completing the homebuyer training class
- 75 people using the homebuyer counseling resource
- 20 buyers getting mortgage financing
- 10 buyers using the real estate brokerage resource
- 25 new homeowners
- 37 homeowners counseled in foreclosure prevention
- 12 homeowners avoiding foreclosure
- 6 houses the first year, 24 houses the second year, 24 houses the third year

BUDGET

- One FTE for homeownership training/counseling, foreclosure prevention = $60,000 for salary & benefits; $15,000 for overhead expenses
- For development subsidy @ $30,000 per house for 54 houses = $ 1,620,000

HOPE, Inc.

Housing Opportunities Project for Excellence, Inc.

July 8, 2015

To Whom It May Concern:

On July 8, 2015, the individuals named below completed a four-hour course on Affirmatively Furthering Fair Housing (AFFH) for recipients of federal financial assistance, presented by Housing Opportunities Project for Excellence (HOPE), Inc. The training was funded by a Fair Housing Initiative Programs Grant from the Department of Housing and HOPE staff members (Keenya Robertson, Daniel Howe, and Matthew Tisdol) conducted the training.

The course was designed to guide community development entities through an exploration of fair housing and other civil rights related programs requirements applicable to recipients of federal financial assistance. The training topics included applicable federal, state, and local laws prohibiting discrimination in housing; disability related laws and regulations; accessible design and construction; equal access; and affirmative fair housing marketing. Key concepts were introduced through visual presentations, discussion, and Q&A, in addition to the distribution of educational materials.

AFFH Training Participants	
Arden Shank	Neighborhood Housing Services of South Florida
Rev. Robert Joaquin Willis	Collective Empowerment Group/Miami Waymark
Lisa Rogers-Cherry	Collective Empowerment Group
Antonio Prado	Collective Empowerment Group/Miami Waymark
Michelle Gibson	Miami Waymark
Matthew Lawrence	Miami Waymark
Dr. Joycelyn Lawrence	Miami Waymark

We applaud the proactive efforts of the above-named participants to promote fair and equal housing opportunity through compliance in their programs. If any further information is needed, I can be contacted at (305) 759-7755.

Sincerely,

Keenya J. Robertson
President & CEO

The Bill Thompson Building • 11501 N.W. 2nd Avenue • Miami, Florida 33168 • Tel: 305-759-7755 • Fax: 305-759-2440 • TDD 1-800-955-8771
Email: hopefhc@bellsouth.net • Webpage: www.hopefhc.com

CEG/Collective Empowerment Group of South Florida, Inc.
6001 N.W. 8th Avenue
Miami, Florida 33147 (305) 759-0373 **www.cegsoflo.org**
"Let Us Rise Up and Build...For the God of Heaven Will Prosper Us" Nehemiah 2: 18 & 20

Board of Directors

Rev. Dr. R. Joaquin Willis, President
Rev. Eric H. Jones, Vice President
Bishop James Adams, Secretary
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Rev. Michael Anderson
Rev. Dr. Joreatha Capers
Rev. Eddy Gervais
Rev. Dr. Laurie Hafner
Rev. Dr. Alphonso Jackson, Sr.
Rev. Howard Siplin
Rev. Darin Woods

Letter of Support

Date: July 7, 2015

TO WHOM IT MAY CONCERN

This letter will serve to confirm the public and enthusiastic support of the undersigned organization, for the transformative initiative proposed by Miami Waymark 2.0 Joint Venture, LLC ("Waymark"), for the redevelopment of the "Liberty Square" community and its surrounding Liberty City areas, wherein the Collective Empowerment Group of South Florida Inc. ("CEG") will serve as coordinator and supervisor of the planning and delivery of all social and supportive services to be offered by Waymark.

The key components of Waymark's initiative are:

- Grassroots community support
- Assessment of the residents' needs and wishes
- A comprehensive approach, addressing both human and economic development
- Not just new buildings but also a wide basket of supportive services: new affordable housing solutions, the latest innovations in health care services, education opportunities for all ages, new ideas in job training and creation, and improved public safety measures

The undersigned organization, hereby confirms its support of this new initiative, and adds its voice to the collective voices of the other CEG partnering, collaborative, and supporting organizations, attesting to its wish for renewed faith and hope for all in our Greater Miami community.

(SIGNATURE PAGE ON THE FOLLOWING PAGE)

CEG/Collective Empowerment Group of South Florida Inc.

Letter of Support (page 2)

Respectfully yours,

Catalyst Miami

CATALYST
M I A M I

By: [signature]
Name: Gretchen Beeting
Title: CEO

CEG/Collective Empowerment Group of South Florida, Inc.
6001 N.W. 8th Avenue
Miami, Florida 33147 (305) 759-0373 www.cegsoflo.org
"Let Us Rise Up and Build...For the God of Heaven Will Prosper Us" Nehemiah 2: 18 & 20

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Rev. Eddy Gervais
Rev. Dr. Laurie Hafner
Rev. Dr. Alphonso Jackson, Sr.
Rev. Howard Siplin
Rev. Darin Woods

Letter of Intent (LOI)

Date: 7/7/15

TO WHOM IT MAY CONCERN

This letter will serve to publicly confirm the intent of the undersigned organization to seek, on a best-efforts basis, opportunities to collaborate with the transformative initiative proposed by Miami Waymark 2.0 Joint Venture, LLC ("Waymark"), for the redevelopment of the "Liberty Square" community and its surrounding Liberty City areas, wherein the Collective Empowerment Group of South Florida Inc. ("CEG") will serve as coordinator and supervisor of the planning and delivery of all social and supportive services to be offered by Waymark.

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The undersigned organization, hereby confirms its intent to collaborate with the CEG in this new initiative, and adds its voice to the collective voices of the other CEG partnering, collaborative, and supporting organizations, attesting to its wish for renewed faith and hope for all in our Greater Miami community.

(SIGNATURE PAGE ON THE FOLLOWING PAGE)

Letter of Intent/LOI (page 2)

Respectfully yours,

Unified Counseling & Mediation

By: _____
Name: Dr. Cassaundra Wimes
Title: Manager/Licensed Psychologist

UNIFIED COUNSELING
CONSULTING MEDIATION
Mind Body Soul Unified

WASHINGTON SQUARE BUILDING
111 NW 182 STREET, SUITE 317
MIAMI, FL 33169
P. 305.918.2588
F. 305.974.136



DR. CASSAUNDR WIMES

Unified Counseling & Mediation, PLLC is a private psychology practice specializing in mental and behavioral health care. The mission of Unified Counseling & Mediation, PLLC (UCM) is to provide effective mental health counseling to balance the mind, body and spirit. Our vision is to de-stigmatize mental health services, embrace overall wellness and enhance the quality of life for all people. Our motto is "Mind + Body + Soul = Unified." Our organizational goal is help society embrace the ideal that mental health and physical health are equally important and sustainable. Unified Counseling & Mediation specializes in providing the highest quality confidential mental health counseling services to children, adolescents, adults, and families. We also provide intensive employee assistance program (EAP), marital, couples and group psychotherapy services.

Our founder, Dr. Wimes has worked in a psychology office since the age 15. Dr. Cassaundra Wimes is a Licensed Psychologist and Florida Supreme Court Certified Mediator with extensive experience working with vulnerable populations: Program Director- Children's Home Society, Executive Director- Overtown Youth Center, Psychology Intern (Children's Crisis Unit, Juvenile Sex Offenders, and Outpatient Mental Health- Citrus Health, Psychology Resident- Department of Juvenile Justice Probation Department, and Designated Mental Health Authority- Miami-Dade Regional Juvenile Detention Center. She is a Private Practitioner and Consultant. Dr. Wimes currently serves as an Adjunct Faculty Member in the University of Miami's Educational and Psychological Studies Department. Based on her professional aspiration, Unified Counseling & Mediation was developed in 2011. Unified Counseling & Mediation has served as the Center Mental Health Consultant to the Miami Job Corp Center earning the highest marks in program evaluation over the past 2 years.

UNIFIED COUNSELING
CONSULTING MEDIATION
Mind Body Soul Unified

WASHINGTON SQUARE BUILDING
111 NW 182 STREET, SUITE 317
MIAMI, FL 33169
P. 305.918.2588
F. 305.974.136

SERVICES

Unified Counseling & Mediation, PLLC is a private psychology practice charged with overseeing the Center for Behavioral and Mental Health of Miami Waymark 2.0 Joint Venture with the following services:

Community Referrals: The Center for Behavioral and Mental Health will seek to bridge mental health disparities by utilizing a system of care approach. Miami Waymark 2.0 Joint Venture will address the key factors pertinent to mental health. Services will be based on referrals from the Collective Empowerment Group: Center for Social Services, Center for Elder and Foster Care, Center for Health and Wellness, Centers for Learning. In addition, clients are able to self-refer.



Prevention and Intervention: The Center for Behavioral and Mental Health will provide individual, family and group evaluation and counseling services. Unified Counseling & Mediation will be sustained by traditional methods of insurance billing. Services for clients without insurance will be supplemented by the Miami-Dade Economic and Advocacy Trust (MDEAT).

Case Management and Care Coordination: The Center for Behavioral and Mental Health will collaborate with Agape Ministries to provide case management services. Case management services will ensure appropriate follow-up and improve positive outcomes measured via psychological measurement tools.

UNIFIED COUNSELING
CONSULTING MEDIATION
Mind Body Soul Unified

WASHINGTON SQUARE BUILDING
111 NW 182 STREET, SUITE 317
MIAMI, FL 33169
P. 305.918.2588
F. 305.974.136

Risk Management and Compliance: Unified Counseling & Mediation's Licensed Healthcare Risk Manager (LHRM) will provide health risk management and compliance assistance. Services will include ensuring compliance with local, state and federal regulations. In addition, the LHRM will routinely survey and assess HIPAA compliance and identify the need for process improvements.

MEASURES AND OUTCOMES

The Center for Behavioral and Mental Health will measure services to address access, intervention and coordination of care to promote the following outcomes:

- Increased collaboration between behavioral and primary care providers
- Increased access to and utilization of behavioral health care services
- Promote prevention and early intervention measures to empower the residents
- Improve awareness, knowledge and coping skills for mental health and behavioral issues
- Improved health outcomes for individuals with behavioral health care needs

BUDGET

To effective execute the outcomes projected for the Center for Behavioral and Mental Health of Miami Waymark 2.0 Joint Venture, Unified Counseling & Mediation will require administrative support staff, program and office supplies, space and utilities for year one (1) to set-up the office and maintain at visible presence within the Liberty Square Community. During year two (2) and three (3) funding will support administrative support, maintenance and marketing given space and utilities are provided in-kind. The project budget amount is as follows:

Yr 1 Amt $125,000
Yr 2 Amt $100,000
Yr 3 Amt $75,000

Unified Counseling will manage and provide mental health care and supportive services to Liberty Square through Miami Waymark 2.0JV. Unified Counseling & Mediation should be included in the solicitation in and at a level necessary to sustain the administrative and programmatic operations of the Center for Behavioral and Mental Health.

UNIVERSITY OF MIAMI
MILLER SCHOOL
of MEDICINE

Dept. of Family Medicine &
Community Health Affairs
P.O. Box 016700 (R-700)
Miami, FL 33101

Phone: (305) 243-2847
Fax: (305) 243-2888
E-mail: mdodard@med.miami.edu

Michel J. Dodard, M.D.
Associate Professor of Clinical Family Medicine
Program Director, Area Health Education Center Program

Matthew Lawrence, Manager
Miami Waymark 2.0 Joint Venture, LLC.
6001 NW 8th Ave.
Miami, Fl 33150

Dear Mr. Lawrence,

It is with pleasure that we submit this letter of commitment to Miami Waymark 2.0 for the RFA 2015-01 for the Redevelopment of Liberty Square and Lincoln Gardens. Through our collaboration with Miami Waymark 2.0, CHP, many needed services for the residents of Liberty Square and Lincoln Gardens will become possible. It is well recognized that the many services available to our residents provided in a manner that is well coordinated, accessible, and connected would greatly enhance the lives of the residents. Coordinated health and wellness, education, and social services are vital to this transformation.

Our Department of Family Medicine and Community Health Affairs, is one that has traditionally delivered services to the families through Miami-Dade, including Liberty Square by offering health fairs, education, and services. This letter serves as our commitment to continue these services and to work with Miami Waymark 2.0 and its many partners to help transform Liberty Square and the surrounding areas into a place where residents and visitors are proud to reside and visit. Specifically, we will offer the following in conjunction with our community partners:

1. Provide longitudinal assessment of the health impacts from establishing better living situations. Dr. Clyde McCoy, Professor Emeritus has a track record in Liberty City having established convenient access for women to receive mammograms and pap smears, resulting in the reduction of women presenting with late stage disease. "Place matters". It is believed that there will be reductions in emergency room visits for pediatric asthma. Liberty Square is an areas ranked second highest for ER visits due to asthma. Asthma friendly homes will help to avert this.
2. Community health worker services through Miami Dade College Single Stop. These workers have an extensive history of providing residents with needed services that include tax preparation, insurance enrollment, patient education, and more. To note, the University of Miami employed the first certified community health workers, whom were certified by the Miami-Dade Area Health Education Center (AHEC). AHEC now works with the state to train and certify community health workers at the state level. Through the use of technology and community health workers and navigators, the residents of Liberty Square will be actively

engaged in their community efforts. They will be empowered to make decisions regarding their place of residence, education, career, and health. The many services being offered by the partners of Miami Waymark 2.0 in a convenient and coordinated fashion will make a difference.

3. Health education for the community and school settings.
4. Population management through electronic health records and a school health data keeping system CHEER which may allow the school nurses of Liberty square to see how a child's chronic medical condition such as asthma or diabetes, or a mental health condition is being managed.
5. Telehealth capability, remote provision of care which will allow patients to access needed medical information and possibly specialty care from physicians based at UM while they remain in Liberty Square at the proposed wellness center.
6. A partnership with Amerigroup, Inc. will facilitate a health care mobile unit to frequent Liberty Square and the surrounding areas offering needed screenings, education, and selected health care services.
7. We also offer our assistance with implementation of the Wellness Center.

We understand that the transformative process being proposed by Miami Waymark 2.0 is one that will improve the lives of residents through better housing and a safe environment bringing needed access points to community services into Liberty Square, improving the educational status of children and their families, and improving their health. Moreover, it is well recognized that the coordination of these services for residents will help to deliver a holistic approach to care.

We are delighted to join as a partner in this unique venture. We understand that many of your partners are native to Liberty City and therefore have firsthand knowledge of the adverse social determinants that may afflict the residents of Liberty Square. Efforts addressing needed community resources and educational efforts are sure to contribute to the overall improvement in social well-being that is so needed for this area. Therefore, we support this collaboration with you and to the residents of the Liberty Square Rising. Please keep us informed of this promising venture.

Sincerely,

Michell Dorland MD.

Florida Institute for Health Innovation

RESULTS-ORIENTED. RESPONSIVE. DATA-DRIVEN.

Matthew Lawrence, Manager
Miami Waymark 2.0 Joint Venture, LLC.
6001 NW 8th Ave.
Miami, Florida 33150

Dear Mr. Lawrence,

The Florida Institute for Health Innovation highly supports Miami Waymark 2.0 in their RFA 2015-01 for the redevelopment of Liberty Square and Lincoln Gardens. We recognize the transformative and holistic nature of the project proposed by Miami Waymark 2.0. Your team has created a plan to provide coordinated health, education, and social services as a component of their redevelopment.

A non-profit public health institute, the Florida Institute for Health Innovation is improving community health through shared leadership, innovation and collaborative change. The plan of Miami Waymark 2.0 aligns nicely with our recently funded work to create a safe, healthy and resilient Liberty City. In partnership with the local hospital, health department and Liberty City grass roots organizations and residents, we are addressing crime and community violence as upstream factors that affect health. We appreciate your use of community health workers and residents as community drivers of change.

In addition, we realize that a number of your partners are native to Liberty City and therefore have firsthand knowledge of the adverse social determinants that may afflict the residents of Liberty Square. Therefore, we support this collaboration with you and to the residents of the Liberty Square Rising.

Sincerely,

Roderick K. King, MD, MPH
Chief Executive Officer

2701 N. Australian Ave., Suite 204, West Palm Beach, Florida 33407
Phone: (561) 838-4444 Fax: (561) 838-4495
Website: www.flhealthinnovation.org

June 16, 2015

Letter of Support

TO WHOM IT MAY CONCERN

This letter will serve to confirm the public and enthusiastic support of the undersigned organization, for the transformative initiative proposed by Miami Waymark 2.0 Joint Venture, LLC ("Waymark"), for the redevelopment of the "Liberty Square" community and its surrounding Liberty City areas, wherein the Collective Empowerment Group of South Florida Inc. ("CEG") will serve as coordinator and supervisor of the planning and delivery of all social and supportive services to be offered by Waymark.

The key components of Waymark's initiative are:

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- Not just new buildings but also a wide basket of supportive services: new affordable housing solutions, the latest innovations in health care services, education opportunities for all ages, new ideas in job training and creation, and improved public safety measures

Miami Children's Initiative (MCI) is a place-based cradle to college to career initiative that seeks to facilitate and catalyze effective, sustainable transformation in Liberty City. MCI's mission is **to create a community-based network that develops, coordinates, and provides quality education, accessible health care, youth development programs, opportunities for employment, and safe neighborhoods for children and families residing in Liberty City**.

We engage a broad cross section of residents and stakeholders in moving towards the vision of a prosperous, healthy community for Liberty City's children and families.

Miami Children's Initiative has been working with in Liberty City for several years through a collaborative effort to provide much needed transformational solutions to improve the quality of life for the residents of impoverished communities like Liberty City. Specifically, Miami Children's Initiative works to ensure:

- Babies are born healthy and wanted to caring and nurturing families
- Children are thriving by age three
- Children are ready for school by age five

- Children are reading at grade level by third grade
- Children are succeeding in school from third to 12th grade
- Youth are graduating from high school and entering college
- Youth are completing college and beginning their careers

(SIGNATURE PAGE ON THE FOLLOWING PAGE)

CEG/Collective Empowerment Group of South Florida Inc.

Respectfully yours,

Miami Children's Initiative

By:

Name: Cecilia Gutierrez
Title: President and CEO

5400 NW 22nd Avenue, 4th Floor, Miami, FL 33142 | P 305.636.2227 | |.miamichildrensinitiative.org

Liberty Square/Public Safety



Director
of
Community Public Safety Director

Liberty Square Community Patrol's will provide a safe, protected, environment for the residents' wellbeing and enhance them physically, spiritually and emotionally. This will be done through an interactive relationship with residents, the enforcement agencies (i.e. City of Miami Police Department, Miami-Dade County Police Department, and HUD Law Enforcement) who have jurisdiction within Liberty Square to ensure the following:

SERVICES

Public Safety Team, through partnership with Miami Waymark 2.0, the program will provide

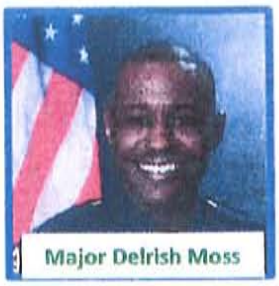
- On-site sessions to brain storm with residents so as to ascertain the perceived needs/concerns of the residents. A safe environment is not just a police presence but also services provided by other City/County agencies that are available to residents.

- Education of Safety – Providing classes/training that helps the resident to protect themselves through awareness of their surroundings. This will be done through
  - o Crime Watch Classes (Phone Bank)
  - o Citizens on Patrol Classes
  - o Crime Prevention Specialist Neighborhood Meetings
  - o Mentoring Programs
  - o Meet and Greet Neighborhood meeting

- Liaison with Law Enforcement to
  - Institute Community Policing
    - Community policing is a philosophy that promotes organizational strategies, which support the systematic use of partnerships and problem-solving techniques, to proactively address the immediate conditions that give rise to public safety issues such as crime, social disorder, and fear of crime.
  - Provision of Statistical data for part 1 crimes to determine strategies
  - Equipment specifications to develop/upgrade the security camera system interface with the City of Miami Police Department
    - Two (2) Televisions located in the HUD Offices that would be monitored by Public Services Aides between the hours of 7 to 7. Remaining hours would monitored directly by the Miami Police Department through the direct feed.
    - 16 PZT (Pane Zoom Tilt) Cameras with an approximate cost of $4,200 each ($67,200)
    - Installation (Equipment for installation, antenna etc.) per location of each camera would cost approximately $12,000 per camera ($192,000)
    - The infrastructure cost could total over $500,000 dollars.
    - Therefore the CCTV portion cost could total between $750,000 to $1,000,000.
    -
  - Staffing for a 24 hour police presence in Liberty Square with consistency of the same officers and command staff.
    - 21 officers - Three ten hour shifts with seven officers assigned per shift - five officers working per shift.*
    - 9 Sergeants - Three ten hour shifts with three Sergeants assigned per shift - Two Sergeants working per shift*
    - 6 Lieutenants - Three ten hour shifts with two Lieutenants assigned per shift - One Lieutenant working per shift.*

*This amount of personnel is necessary due to overlapping, vacation and days off.

PUBLIC SAFETY, City of Miami Police Department, - Miami Waymark 2.0 JV is teamed with the City of Miami Police Department. Major Delrish Moss, is the supervising Major and Public Information Officer and supervisor for all Community related liaisons in the Miami area, including Liberty Square. A trusted and respected police Major with over 30 years of experience within the City of Miami Police, with most of those years spent in Overtown and Liberty City. Miami Waymark 2.0JV is proud to be the only entity with a collaborative letter of support agreement with the City of Miami Police Department. Miami Waymark 2.0 and its affiliates have deep grassroots relationship with the community and the Public Service team that works and patrols in and surrounding Liberty Square. Our public service team is comprised of 6 senior members of the Miami Police and Dade County Police with extensive backgrounds and varying responsibilities that total over 150 years combined. The following are the community based strategies that will be instituted to provide on-going change in the public safety environment of Liberty Square:


Major Delrish Moss

1. *Further expand a comprehensive Community Policing partnership program between the Resident Council, MW2.0 and the local police department.*
2. *Crime prevention through Design using:*
    a. *A pending City of Miami board approved software ,"Smart Policing", that is a predictive policing system that purportedly allows officers to best forecast when and where crimes are likely to emerge.*
    b. *Technology based solutions such as CCTV monitoring, Martin Garcia which is a member of our collaborative team, has CCTV infrastructure in place that currently covers the securing and strategic monitoring of Liberty City.*
    c. *CCTV upgraded in Liberty Square to allow participation in using the current new CCTV Technology.*
    d. *The combination of both above integrated in our Master Plan ensuring strategic and visual coverage of high probable crime areas where many cities have seen a 10% crime reduction impact using this technology.*
3. *Education of Safety – Providing classes/training that helps the resident to protect themselves through awareness of their surroundings. This will be done through*
    a. *Crime Watch Classes (Phone Bank)*
    b. *Citizens on Patrol Classes*
    c. *Crime Prevention Specialist Neighborhood Meetings*
    d. *Mentoring Programs*
    e. *Meet and Greet Neighborhood meeting*
4. *Training*
    a. *Lucinda Campbell, 30 year Miami Dade County, Kingnon Non-Violence to change one's mindset from violent to nonviolent behavior in difficult situations and Domestic Violence training, especially Violence Against Women*
    b. *Roger Smith, retired police officer and trainer that is native of Liberty City, will train on Police and Citizens rights.*
    c. *Dr. Rick Holton, retired Major of Dade County Police, will provide sensitivity training in Police engagement.*
5. *Consultation – Team will provide assessment of design vulnerabilities and security weakness of Master Design Plan.*
6. *Measures /Outcomes – Arabella Jitta, 30 year Crime Analyst will provide statistical data for continued improved outcomes.*

3.13

Exception and Proposed Alternative Approach to Providing the Services

3.13 - EXCEPTION AND PROPOSED ALTENATIVE APPROACH TO PROVIDING THE SERVICES

Community Housing Partners Corporation and Miami Waymark 2.0 Joint Venture, LLC, a joint venture has not taken any exception to the terms of this RFA.



LIBERTY SQUARE

EXISTING:

E1 HOLMES ELEMENTARY SCHOOL
E2 ALONZO KELLY PARK
E3 AFRICAN SQUARE PARK
E4 SHERDAVIA JENKINS PEACE PARK

COMMUNITY FACILITIES:

1. COMMUNITY CENTER
2. CHILDRENS LEARNING CENTER
3. ARTISTS COLLABORATIVE
4. ARTISTS LIVE / WORK (24 UNITS)
5. MANAGEMENT / LEASING CENTER
6. HEALTH & WELLNESS CENTER
7. INNOVATION / 'MAKER LAB'
8. SENIOR COMMONS

INTERIM USES / FUTURE BUSINESS INCUBATOR ZONE:

9. FARMERS MARKET
10. COMMUNITY GARDEN & GREENHOUSE

PUBLIC OPEN SPACE:

A1 COMMUNITY GREEN WITH DOG PARK & YOUTH GARDEN
A2 COMMUNITY SAFEWALK
A3 LIBERTY WALL & TRAIL
A4 SCULPTURE GARDEN
A5 WELLNESS PLAZA
A6 WELLNESS GARDEN
A7 PLAYFIELDS & BASKETBALL COURTS
A8 PLAYGROUND
A9 SENIOR GARDENS

Liberty Square Rising / Liberty Square 2.0 ***Miami, Florida***

Schematic Design Site Plan *Scale: 1"=200'-0"*

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COMMUNITY HOUSING PARTNERS

LIBERTY SQUARE

EXISTING:

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Liberty Square Rising / Liberty Square 2.0 ***Miami, Florida*** *Schematic Design Site Plan* *Scale: 1"=200'-0"*

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COMMUNITY HOUSING PARTNERS

PHASING
BREAKDOWN
With 9% LIHTC

Lincoln Gardens

1B/1BA	36
2B/2BA	92
3B/2BA	60
4B/2BA	28
TOTAL =	216

Liberty Phase I or II

1B/1BA	12
2B/2BA	72
3B/2BA	28
4B/2BA	24
5B/2BA	24
TOTAL =	160

Liberty Phase I or II

1B/1BA	12
2B/2BA	132
3B/2BA	64
4B/2BA	48
5B/2BA	16
TOTAL** =	272

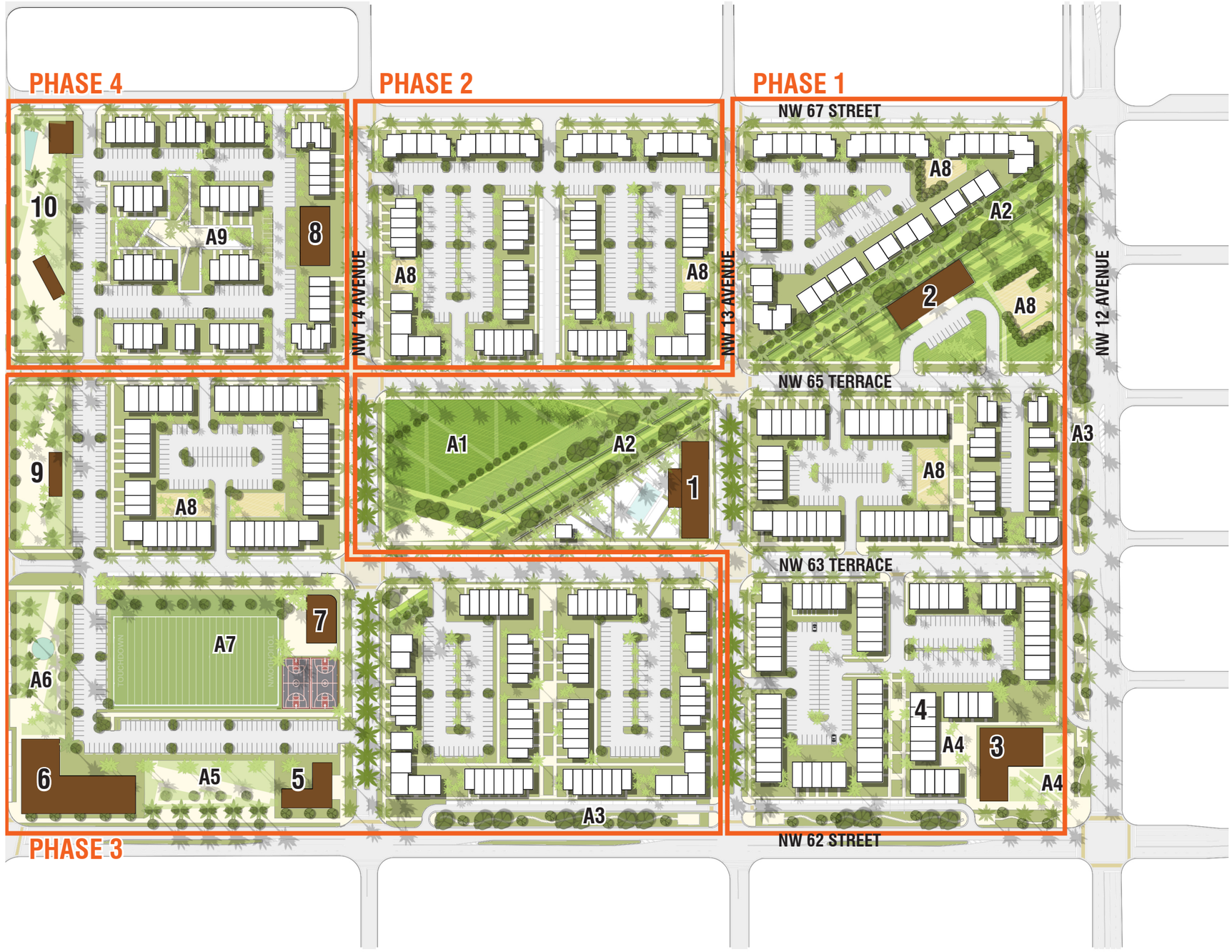
***Will also Include 24 Live Work units for a total of 296 units*

Liberty Phase III

1B/1BA	12
2B/2BA	84
3B/2BA	64
4B/2BA	45
5B/2BA	12
TOTAL =	217

Liberty Elderly
Phase IV

1B/1BA	136
2B/2BA	24
TOTAL =	160



LIBERTY SQUARE

EXISTING:

E1 HOLMES ELEMENTARY SCHOOL
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E3 AFRICAN SQUARE PARK
E4 SHERDAVIA JENKINS PEACE PARK

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9. FARMERS MARKET
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A4 SCULPTURE GARDEN
A5 WELLNESS PLAZA
A6 WELLNESS GARDEN
A7 PLAYFIELDS & BASKETBALL COURTS
A8 PLAYGROUND
A9 SENIOR GARDENS

PHASING - WITH 9% LIHTC

Liberty Square Rising / Liberty Square 2.0 — *Miami, Florida*

Conceptual Phasing Site Plan — *Scale: 1"=200'-0"*

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COMMUNITY HOUSING PARTNERS

PHASING
BREAKDOWN
Without 9% LIHTC

Lincoln Gardens

1B/1BA	36
2B/2BA	92
3B/2BA	60
4B/2BA	28
TOTAL =	216

Liberty Phase I

1B/1BA	12
2B/2BA	96
3B/2BA	52
4B/2BA	38
5B/2BA	18
TOTAL** =	216

***Will also Include 24 Live Work units for a total of 240 units*

Liberty Phase I

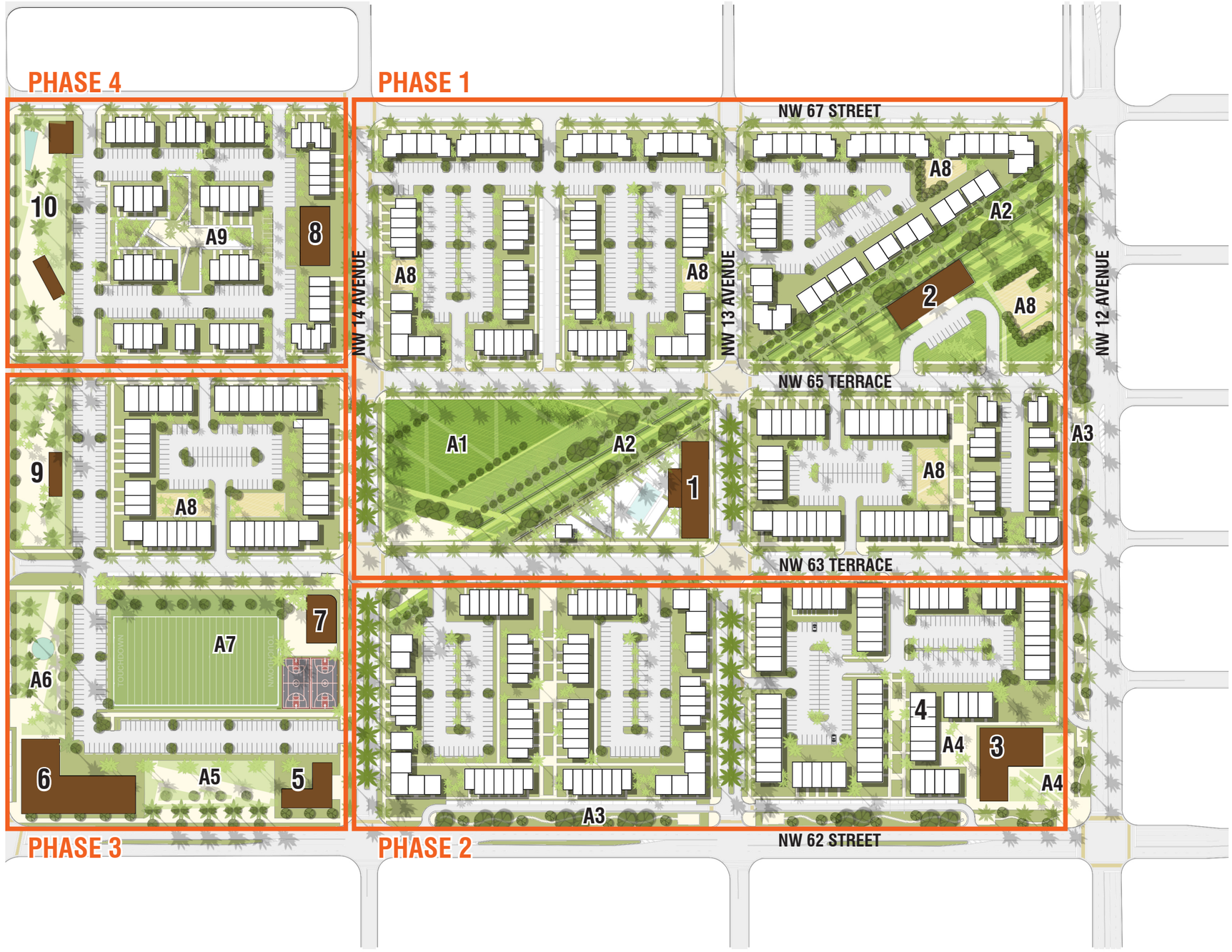
1B/1BA	12
2B/2BA	96
3B/2BA	52
4B/2BA	38
5B/2BA	18
TOTAL =	216

Liberty Phase III

1B/1BA	12
2B/2BA	84
3B/2BA	64
4B/2BA	45
5B/2BA	12
TOTAL =	217

Liberty Elderly Phase IV

1B/1BA	136
2B/2BA	24
TOTAL =	160



LIBERTY SQUARE

EXISTING:

E1 HOLMES ELEMENTARY SCHOOL
E2 ALONZO KELLY PARK
E3 AFRICAN SQUARE PARK
E4 SHERDAVIA JENKINS PEACE PARK

COMMUNITY FACILITIES:

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INTERIM USES / FUTURE BUSINESS INCUBATOR ZONE:

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10. COMMUNITY GARDEN & GREENHOUSE

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A7 PLAYFIELDS & BASKETBALL COURTS
A8 PLAYGROUND
A9 SENIOR GARDENS

PHASING - WITHOUT 9% LIHTC

Conceptual Phasing Site Plan *Scale: 1"=200'-0"*

Liberty Square Rising / Liberty Square 2.0 ***Miami, Florida***

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COMMUNITY HOUSING PARTNERS

PHASING BREAKDOWN
Alternative Phasing Plan

Lincoln Gardens

1B/1BA	36
2B/2BA	92
3B/2BA	60
4B/2BA	28
TOTAL =	216

Liberty Phase I

1B/1BA	12
2B/2BA	96
3B/2BA	52
4B/2BA	38
5B/2BA	18
TOTAL =	216

Liberty Phase I

1B/1BA	12
2B/2BA	96
3B/2BA	52
4B/2BA	38
5B/2BA	18
TOTAL =	216

Liberty Phase III

1B/1BA	12
2B/2BA	84
3B/2BA	64
4B/2BA	45
5B/2BA	12
TOTAL** =	217

***Will also Include 24 Live Work units for a total of 241 units*

Liberty Elderly Phase IV

1B/1BA	136
2B/2BA	24
TOTAL =	160



LIBERTY SQUARE

EXISTING:
- E1 HOLMES ELEMENTARY SCHOOL
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- A4 SCULPTURE GARDEN
- A5 WELLNESS PLAZA
- A6 WELLNESS GARDEN
- A7 PLAYFIELDS & BASKETBALL COURTS
- A8 PLAYGROUND
- A9 SENIOR GARDENS

PHASING - ALTERNATIVE

Liberty Square Rising / Liberty Square 2.0 — *Miami, Florida*

Conceptual Phasing Site Plan — *Scale: 1"=200'-0"*

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COMMUNITY HOUSING PARTNERS



LINCOLN GARDENS

EXISTING:
E1 BROWNSVILLE MIDDLE SCHOOL
E2 BANNERMAN PARK & POOL

COMMUNITY FACILITIES:
1. DAYCARE & COMMUNITY CENTER

PUBLIC OPEN SPACE:
A1 COMMUNITY GREEN & YOUTH GARDEN
A2 DOG PARK
A3 PLAYGROUND

Liberty Square Rising / Liberty Square 2.0 ***Miami, Florida***

Schematic Design Site Plan *Scale: 1" =120'-0"*

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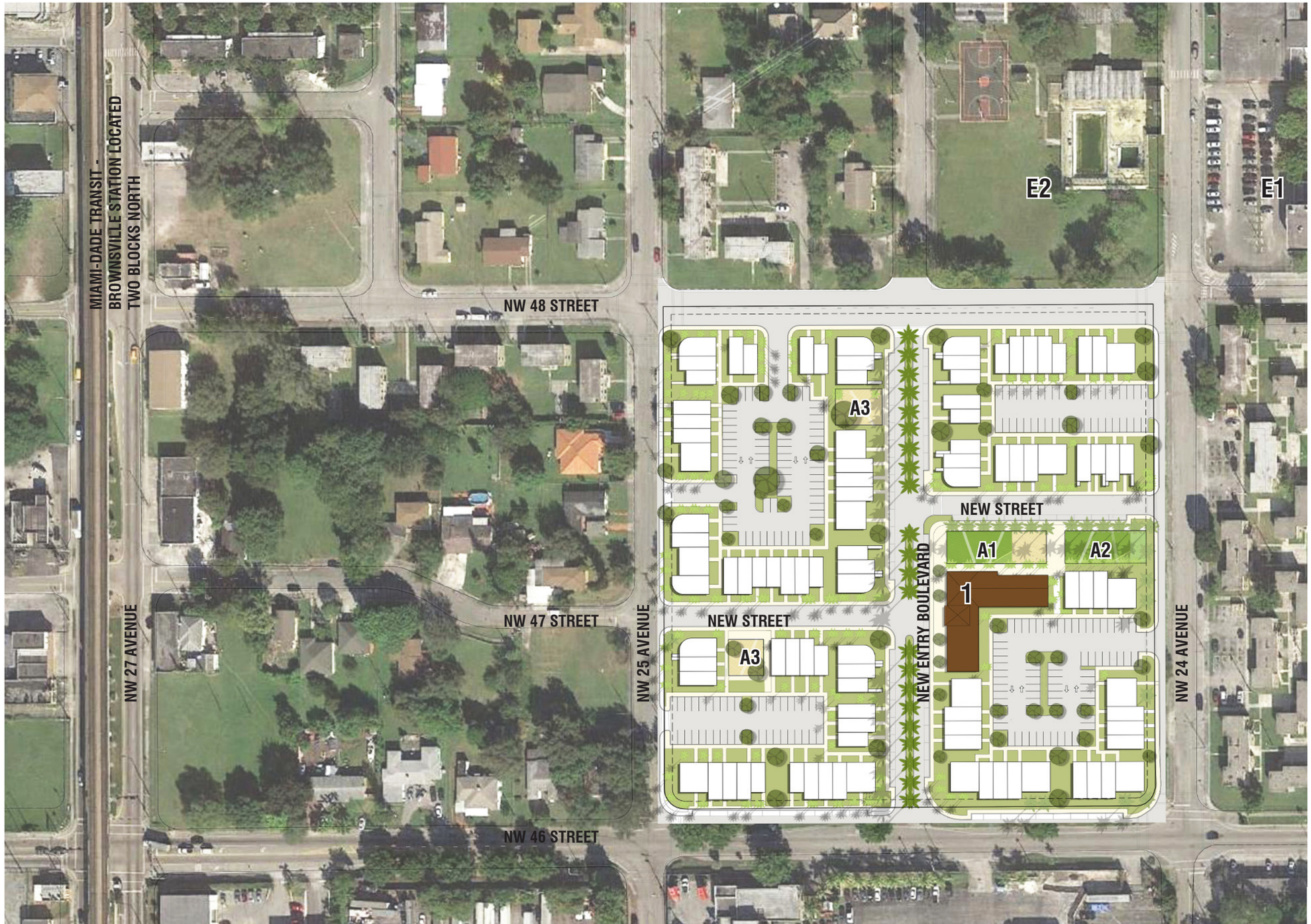
COMMUNITY HOUSING PARTNERS



LINCOLN GARDENS

EXISTING:

E1 BROWNSVILLE MIDDLE SCHOOL
E2 BANNERMAN PARK & POOL

COMMUNITY FACILITIES:

1. DAYCARE & COMMUNITY CENTER

COMMUNITY OPEN SPACE:

A1 COMMUNITY GREEN & YOUTH GARDEN
A2 DOG PARK
A3 PLAYGROUND

Liberty Square Rising / Liberty Square 2.0 ***Miami, Florida***

Schematic Design Site Plan *Scale: 1" =120'-0"*

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COMMUNITY HOUSING PARTNERS



Liberty Square Rising / Liberty Square 2.0

Miami, Florida

Conceptual Rendering: Aerial View across Liberty Square

July 7, 2015

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COMMUNITY HOUSING PARTNERS



THE COMMUNITY GREEN AT LIBERTY SQUARE



NEW HOUSING ALONG NW 62 STREET

Liberty Square Rising / Liberty Square 2.0 | **Miami, Florida** | *Conceptual Rendering: Aerial View across Liberty Square* | *July 7, 2015*

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COMMUNITY HOUSING PARTNERS

VIEW ALONG NW 15 AVENUE: NEW HEALTH & WELLNESS CENTER AND FARMERS MARKET / BUSINESS INCUBATOR ZONE AT LIBERTY SQUARE

Liberty Square Rising / Liberty Square 2.0	*Miami, Florida*	*Conceptual Rendering: Aerial View across Liberty Square*	*July 7, 2015*

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COMMUNITY HOUSING PARTNERS



Liberty Square Rising / Liberty Square 2.0 — *Miami, Florida*

Conceptual Rendering: Corner of NW 62 St & NW 12 Ave — *July 7, 2015*

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COMMUNITY HOUSING PARTNERS



VIEW ALONG NW 62 STREET AND NW 12 AVENUE: NEW ARTISTS COLLABORATIVE AT LIBERTY SQUARE

Liberty Square Rising / Liberty Square 2.0	*Miami, Florida*	*Conceptual Rendering: Corner of NW 62 St & NW 12 Ave*	*July 7, 2015*

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COMMUNITY HOUSING PARTNERS

Liberty Square Rising / Liberty Square 2.0

Miami, Florida

Conceptual Rendering: Street View from Community Green

July 7, 2015

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COMMUNITY HOUSING PARTNERS



Liberty Square Rising / Liberty Square 2.0 — *Miami, Florida*

Conceptual Rendering: Boulevard Entry at Lincoln Gardens — *July 7, 2015*

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