

SECOND AMENDMENT TO COMPREHENSIVE AGREEMENT

THIS **SECOND AMENDMENT TO COMPREHENSIVE AGREEMENT** (this “**Second Amendment**”) is made and entered into as of this ___ day of _____, 2020 (the “**Effective Date**”), by and among the **FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY**, a political subdivision of the Commonwealth of Virginia (the “**FCRHA**”), and **CHPPENN I, LLC**, a Virginia limited liability company (“**CHPPENN**,” and together with the FCRHA, collectively, the “**Parties**”).

RECITALS:

1. The Parties entered into that certain Comprehensive Agreement dated March 31, 2020, for the redevelopment of certain real property generally known as North Hill (as amended to date, the “**Comprehensive Agreement**”).

2. The Comprehensive Agreement envisioned that the FCRHA would provide funds for the construction of site work and infrastructure supporting the Affordable Housing Units through the DLAs and that the majority of the funds to be loaned pursuant to the DLAs would be generated by the FCRHA’s sale of the Sale Property to KHOV pursuant to the Purchase Agreement.

3. CHPPENN’s lenders and investors (other than the FCRHA) for the Affordable Housing Units will not close on their respective fundings unless the FCRHA has the funds available for the DLAs from the sale of the Sale Property.

4. CHPPENN’s lenders and investors (other than the FCRHA) for the Affordable Housing Units are requiring that their respective fundings close by no later than June 9, 2020.

5. Due to, among other things, the economic uncertainty of the COVID-19 pandemic, KHOV was unable to close on the acquisition of the Sale Property by June 9, 2020. Accordingly, the Purchase Agreement was terminated.

6. To allow the Project to move forward, the Parties must find a replacement purchaser for the Sale Property as soon as possible.

7. CHPPENN Land, LLC, a Virginia limited liability company and an affiliate of CHPPENN (“**CHPPENN Land**”), is willing to acquire the Sale Property by no later than June 9, 2020. To do so, CHPPENN Land and CHPPENN have requested that the FCRHA finance the acquisition, as further described below.

8. Section 3 of the Comprehensive Agreement provides that if the Purchase Agreement terminates before closing, and if CHPPENN can provide a replacement purchaser willing to acquire the Sale Property on substantially similar terms as KHOV, then the FCRHA would not unreasonably withhold its approval of the proposed replacement purchase contract.

9. Accordingly, the Parties wish to amend the Comprehensive Agreement, to provide for the acquisition of the Sale Property by CHPPENN Land and for a loan from the FCRHA to CHPPENN Land to finance such acquisition, as further described below.

NOW, THEREFORE, in consideration of the mutual promises of the Parties and of other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. The foregoing recitals are hereby incorporated by this reference as if fully set forth herein.

2. Each capitalized term used but not defined in this Amendment will have the meaning for such term set forth in the Comprehensive Agreement.

3. Section 2 of the Comprehensive Agreement is hereby amended to include the following language as Section 2(f):

“(f) Agreement of Purchase and Sale, by and between the FCRHA and CHPPENN Land, the form of which is attached hereto as **Exhibit G**, to be executed concurrently with the Second Amendment (the “**New Purchase Agreement**”).”

4. Section 2 of the Comprehensive Agreement is hereby amended to include the following language as Section 2(g):

“(g) The term sheet setting forth the terms of a loan of \$5,000,000.00 from the FCRHA to CHPPENN Land, attached hereto as **Exhibit H**, to be executed concurrently with the Second Amendment, to be implemented through a note, deed of trust, and loan agreement generally consistent with the standards and underwriting processes of the FCRHA’s Housing Blueprint loan program (except that the term sheet will control in the event of any express inconsistency) in connection with the consummation of the conveyances contemplated by the New Purchase Agreement, the Contracts to Ground Lease, and the Options.”

5. Except as amended herein, the Comprehensive Agreement remains in full force and effect.

[Signatures appear on the following page.]

IN WITNESS WHEREOF, the Parties hereto have caused this CA Amendment to be executed by their duly authorized representatives as of the day and year first above-written.

FCRHA:

FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY, a political subdivision of the Commonwealth of Virginia,

By: _____
Name: Thomas Fleetwood
Title: Assistant Secretary

CHPPENN:

CHPPENN I, LLC
a Virginia limited liability company

By: Pennrose Properties, LLC
a Pennsylvania limited liability company,
its Manager

By: _____
Name: _____
Title: _____

And by: Community Housing Partners Corporation
a Virginia nonstock corporation,
its Manager

By: _____
Name: _____
Title: _____

Exhibit G – New Purchase Agreement

Please see attached document.

Exhibit H – Term Sheet for Loan to CHPPENN Land for Sale Property Acquisition

Please see the attached document.