

COMPREHENSIVE AGREEMENT

by and between

FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY

and

LACM VA, LLC

4.532 ACRES OF LAND IN THE BRADDOCK DISTRICT

FAIRFAX COUNTY, VIRGINIA

Tax Map # 56-1 ((15)), parcel 14B

Dated as of _____, 2023

COMPREHENSIVE AGREEMENT

THIS **COMPREHENSIVE AGREEMENT** (this “**Agreement**”) is made and entered into as of this ___ day of _____, 2023 (the “**Effective Date**”) by and among the **FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY**, a political subdivision of the Commonwealth of Virginia (the “**FCRHA**”), and **LACM VA, LLC**, a Virginia limited liability company (the “**Developer**,” and together with the FCRHA, collectively, the “**Parties**”).

RECITALS

R-1. The FCRHA is the fee simple owner of a certain 4.532-acre property located along Government Center Parkway, in the Braddock Magisterial District, having Fairfax County Tax Map number 56-1 ((15)), parcel 14B and being further described on Exhibit A attached hereto and made a part hereof (the “**Property**”).

R-2. The Property is generally comprised of Parking Lots G & H in front of the Fairfax County Government Center (“**GC**”). The GC is located on a separate parcel owned by the Board of Supervisors of Fairfax County, Virginia (“**Board**”). The Board previously determined that GC had excessive parking, subdivided the GC property to create the Property as a separate parcel, and conveyed the Property to the FCRHA to facilitate its development in 2021.

R-3. Pursuant to the Public Private Education Facilities and Infrastructure Act of 2002, as amended, Virginia Code Ann. §§ 56-575.1 to 575.16 (such law, the “**PPEA**”) and the FCRHA’s PPEA guidelines, the FCRHA evaluated proposals and selected the Developer to develop and construct approximately 275 affordable housing unit in two buildings with surface and structured parking (the “**Development**”).

R-4. The Development is anticipated to consist of four separate projects, with two projects in each of the two buildings. In each building, one project is anticipated to receive 9% low-income housing tax credits and the other to receive 4% low-income housing tax credits.

R-5. On June 7, 2022, the FCRHA and Developer entered into an Interim Agreement, which allowed Developer to access the Property and perform diligence with regard to the Project (the “**Interim Agreement**”).

R-6. During the term of the Interim Agreement, the Parties were to negotiate in good faith to enter into this Agreement pursuant to §56-575.9 of the PPEA and such other documents, as determined by the Parties, as are necessary to satisfy the requirements of the PPEA regarding the Development.

R-7. The Parties have now negotiated this Agreement consistent with the PPEA, the RFP, and other laws, the terms and conditions of which are set forth herein.

R-8. Having considered this Agreement and other information, FCRHA has determined that the Development should be completed pursuant to this Agreement, and that this Agreement and the Development serves the public purpose of the PPEA under the criteria of Va. Code § 56-575.4(C).

NOW, THEREFORE, for and in consideration of the mutual promises, conditions, and covenants set forth herein, the Parties agree as follows:

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

2. The parties agree that the Development shall be constructed, operated, maintained, managed, leased (as applicable), and owned (as applicable) pursuant to, among other things, written agreements to be executed by one or more of FCRHA, the Developer or their respective permitted subsidiaries, affiliates, and/or successors, as applicable, including, without limitation, the following written agreements, each of which shall be substantially in the same form as attached hereto:

a. Four (4) Contracts to Ground Lease, each by and between the FCRHA and a to-be-determined entity controlled by Developer, the forms of each of which are attached hereto as **Exhibits A-1 through A-4**, to be executed concurrently with this Agreement (collectively, the “**Contracts to Ground Lease**”);

b. Four (4) Deeds of Lease, each by and between the FCRHA, as landlord, and a to-be-determined entity controlled by Developer, as tenant, the forms of each of which are attached hereto as **Exhibits B-1 through B-4** (collectively, the “**Ground Leases**”); and

c. Four (4) Options to Lease, each by and between the FCRHA and a to-be-determined entity controlled by Developer, the forms of each of which are attached hereto as **Exhibit C-1 through C-4**, to be executed concurrently with this Agreement (collectively, the “**Options**”).

3. Miscellaneous.

a. *Amendments.* The terms of this Agreement may be amended or otherwise modified only by a written instrument duly executed by the Parties.

b. *Choice of Law.* This Agreement and any dispute, controversy or proceeding arising out of or relating to this Agreement (whether in contract, tort, common or statutory law, equity or otherwise) will be governed by Virginia law, without regard to conflict of law principles of Virginia or of any other jurisdiction that would result in the application of laws of any jurisdiction other than those of Virginia.

c. *Venue.* All claims and litigation arising out of or related to this Agreement must be brought and resolved in the courts of the Commonwealth of Virginia located in the County of Fairfax, Virginia or U.S. District Court for the Eastern District of Virginia, Alexandria Division.

d. *Waiver.* No waiver of any breach of this Agreement will be deemed a waiver of any preceding or succeeding breach under this Agreement or any other agreement. No extension

of time for the performance of any obligation or act will be deemed an extension of time for the performance of any other obligation or act.

e. *Severability.* If any provision of this Agreement or its application to any party or circumstances is determined by any court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement will not be affected, and each provision of this Agreement will be valid and will be enforced to the fullest extent permitted by law.

f. *Counterparts.* This Agreement may be executed and delivered in any number of counterparts, in the original or by electronic transmission, each of which so executed and delivered will be deemed to be an original and all of which will constitute one and the same instrument.

(Remainder of Page Blank; Signatures Follow)

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

FCRHA:

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

By: _____
Thomas E. Fleetwood, Assistant Secretary

(Signatures continue on following page.)

DEVELOPER:

LACM VA, LLC, a Virginia limited liability company

By: _____

Printed Name: _____

Title: _____

EXHIBIT A-1

Contract to Ground Lease – 9%-North

(See attached)

EXHIBIT A-2

Contract to Ground Lease – 4%-North

(See attached)

EXHIBIT A-3

Contract to Ground Lease – 9%-South

(See attached)

EXHIBIT A-4

Contract to Ground Lease – 4%-South

(See attached)

EXHIBIT B-1

Form of Ground Lease – 9%-North

(See attached)

EXHIBIT B-2

Form of Ground Lease – 4%-North

(See attached)

EXHIBIT B-3

Form of Ground Lease – 9%-South

(See attached)

EXHIBIT B-4

Form of Ground Lease – 4%-South

(See attached)

EXHIBIT C-1

Option – 9%-North

(See attached)

EXHIBIT C-2

Option – 4%-North

(See attached)

EXHIBIT C-3

Option – 9%-South

(See attached)

EXHIBIT C-4

Option – 4%-South

(See attached)