



FAIRFAX COUNTY

DEPARTMENT OF PROCUREMENT AND MATERIAL
MANAGEMENT
12000 GOVERNMENT CENTER PARKWAY, SUITE 427
FAIRFAX, VIRGINIA 22035-0013

VIRGINIA

TELEPHONE: (703) 324-3201 FAX: (703) 324-3228 TTY: 1-800-828-1140

ISSUE DATE: May 26, 2017	SOLICITED PPEA REQUEST FOR PROPOSAL NUMBER: RFP 2000002301	TITLE: Original Mount Vernon High School Redevelopment
DEPARTMENT: Public Works and Environmental Services	DUE DATE/TIME: June 30, 2017 / 4:00 p.m.	CONTRACT SPECIALIST: George Bright george.bright@fairfaxcounty.gov or 703-324-3215

Proposals - In accordance with the following and in compliance with all terms and conditions, unless otherwise noted, the undersigned offers and agrees, if the proposal is accepted, to furnish items or services for which prices are quoted, delivered or furnished to designated points within the time specified. It is understood and agreed that with respect to all terms and conditions accepted by Fairfax County the items or services offered and accompanying attachments shall constitute a contract.

Note: Fairfax County does not discriminate against faith-based organizations in accordance with the *Code of Virginia*, § 2.2-4343.1 or against a bidder or offeror because of race, religion, color, sex, national origin, age, disability, or any other basis prohibited by state law relating to discrimination in employment in the performance of its procurement activity.

NAME AND ADDRESS OF FIRM:

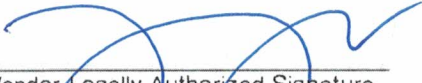
<u>S.L. Nusbaum Realty Co.</u>	Telephone/Fax No.:	<u>757-640-2409</u>
<u>1700 Wells Fargo Center</u>	E-Mail Address:	<u>tjohnson@slnusbaum.com</u>
<u>440 Monticello Avenue</u>	Federal Employer Identification No or	<u>54-1582671</u>
<u>Norfolk, VA 23510</u>	Federal Social Security No. (Sole Proprietor)	<u>N/A</u>
	Prompt Payment Discount:	<u>N/A% for payment within N/A days/net N/A days</u>
	State Corporation Commission (SCC) Identification No.	<u>0373438-1</u>

By signing this proposal, Offeror certifies, acknowledges, understands, and agrees to be bound by the conditions set forth in the General Conditions and Instructions to Bidders as described in Appendix A, the Certification Regarding Ethics in Public Contracting set forth in Appendix B, and by any other relevant certifications set forth in Appendix B.

BUSINESS CLASSIFICATION – Described in Appendix B - CHECK ONE: LARGE (Y) SMALL (B)
 MINORITY-OWNED SMALL (X) MINORITY OWNED LARGE (V) WOMEN-OWNED SMALL (C)
 WOMEN OWNED LARGE (A) NON PROFIT (9)
 CHECK ONE: INDIVIDUAL PARTNERSHIP CORPORATION

State in which Incorporated:

VA


 Vendor Legally Authorized Signature
Thomas G. Johnson, III Senior Vice President
 Print Name and Title

June 29, 2017

Date

Sealed proposals subject to terms and conditions of this Request for Proposal will be received by the Fairfax County Purchasing Agent at 12000 Government Center Parkway, Suite 427, Fairfax, Virginia 22035-0013 until the date/time specified above.

AN EQUAL OPPORTUNITY PURCHASING ORGANIZATION (DPSM32) rev



S.L. NUSBAUM Realty Co.

1700 Wells Fargo Center • 440 Monticello Avenue • Norfolk, VA 23510 • (757) 627-8611 • slnusbaum.com

June 16, 2017

Mr. George Bright, CPPB, Contract Specialist
Fairfax County Department of Public Works and Environmental Services
Public Private Partnerships Branch
12000 Government Center Parkway, Suite 427
Fairfax, VA 22035-0013

Re: Original Mount Vernon High School Request For Proposals

Dear Mr. Bright:

S. L. Nusbaum Realty Company (“SL Nusbaum”), in partnership with Cadence Development, LLC (“Cadence”), is pleased to submit its response to Fairfax County’s (the “County”) request for a master development plan and developer for the Original Mount Vernon High School (“OMVHS”). We believe you will find our combined experience and qualifications provide a broad array of multidisciplinary talent and expertise, as well as a unique and versatile approach to this redevelopment endeavor.

Repurposing of the OMVHS requires careful review of the community’s needs, engagement with stakeholders and non-profits, as well as a sensitive design approach that respects the Richmond Highway’s social and physical fabric. It also necessitates a passion for the history of the space; that is, respect for myriad memories and personalities that have helped shape the living memory of the surrounding area. To that end, our team offers extensive experience in similarly-sized adaptive reuse projects as well as public-private partnership transactions. We are also proud of our strong reputation for civic and community engagement which emphasizes careful consideration of community aims.

SL Nusbaum is one of Virginia’s largest real estate development companies and has become one of the most successful multifamily apartment developers in Washington, D.C. metropolitan region. The company oversees more than 130 apartment communities comprising close to 20,000 units between Maryland and Florida. Led by an outstanding management team, SL Nusbaum has been involved in tax credit and tax-exempt commercial project financing as well as cultural and community facilities.

Cadence has over 10 years of experience in the field of historic adaptive reuse developments, resulting in over 800 multifamily residential units in the mid-Atlantic region. Cadence has received multiple awards for its work and brings an extensive knowledge of the intricacies involved with such projects and a devoted passion for historic preservation.

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*Commitment. Integrity.
And Excellence*

— Since 1906. —

RFP 2000002301

We believe our combined knowledge and vision for the OMVHS distinguishes our team as the master developer of choice. Our passion, creativity, and financial resources will allow us to work with the County through the legislative entitlement process to create an exceptional project that will be a source of pride for the surrounding community. We would welcome the opportunity to preserve the school's valuable history while enhancing it with features that will be available to all Fairfax County citizens.

We appreciate your time and consideration of our request.

Sincerely,

A blue ink handwritten signature of Thomas G. Johnson, III, consisting of several large, fluid loops.

Thomas G. Johnson, III, Senior Vice President
S. L. Nusbaum Realty Company

A blue ink handwritten signature of Tonya A. Haddock, written in a cursive style.

Tonya A. Haddock, Managing Member
Cadence Development, LLC

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Background and Team Qualifications

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Project Strategy

TAB D



Resumes of Key Staff

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Unique Capabilities

TAB F

WORK SAMPLES



Work Samples

TAB G



Required Statements

TAB H



Cost Proposal - Billing Rates



ABOUT CADENCE DEVELOPMENT, LLC

Cadence Development, LLC is an experienced advocate for the development of multifamily communities. While only established recently, the principals of the company have over 40 years of combined affordable housing development experience. Cadence was established with the goal of producing superior communities in areas where they are needed most. The operating principal, Tonya Haddock, has over 15 years in the affordable housing industry. Her experience in selecting solid real estate markets and product design is proven by the fact that none of her properties have taken over six months to fully lease-up.

Cadence concentrates its development efforts on historic adaptive reuse of existing structures but occasionally developments typical rehabilitation or new construction projects. By utilizing financing structures with Federal and State Low Income Housing Tax Credits (LIHTC), Federal and State Historic Tax Credits (HTC), Tax Exempt Mortgage Backed Revenue Bonds, grants and subsidies from federal, state and local municipalities, Cadence is able to create affordable apartment communities with high-end amenities and serve the tenants that need it most.

The company's focus is based on sound real estate principles, the proposed market for a Cadence property is heavily scrutinized to ascertain feasibility and assure success for its owners and tenants. All communities are analyzed from a long-term perspective. Particular attention is paid to the employment, economic and demographic characteristics in determining the viability and depth of each market. In addition to the due diligence from a market standpoint, Cadence takes into consideration the physical components of each project. Each specific site is chosen for its unique features to allow for effective market penetration and cost effective development.

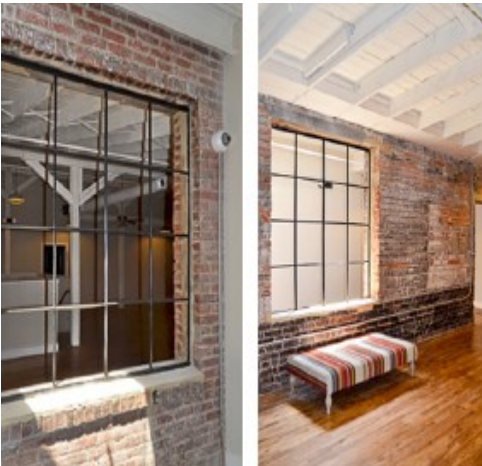


The end product is in every decision we make, and Cadence specializes in responding to the varying demands of any location while utilizing cost effective designs and above market-oriented amenities.

Cadence is committed and guarantees that genuine concern, care and consideration is given to provide the absolute best living environment and amenities to the residents of its community. Our mission is to develop a sustainable community that residents and city leaders can be proud to call their own.

ABOUT THE MANAGING PARTNER

Tonya Haddock is the Managing Member of Cadence Development, LLC. Tonya specializes in conducting market and financial feasibility studies for potential historic adaptive re-use development and acquisition opportunities. Tonya manages the preparation of debt and equity packages, prepares due diligence documents for loan and syndication proceeds and oversees construction draw requests as well as maintaining accounting procedures for budgets, cost certifications and coordinating and maintaining rapport with consultants, contractors, lenders, investors and legal counsel, to ensure a smooth transition during all phases of the development process. Tonya plays an integral role in the property and construction management of historic developments through the construction and lease



For over 10 years, Tonya has been actively involved in the development of over 800 units.

Her developments have received the following accolades:

› “Timmy” Award, Excellence in Historic Rehabilitation, Most Innovative Reuse Category –

National Housing & Rehabilitation Association

› Martinsville Lofts, 2012 Monarch Bank Leadership Board

› 2011 Multi-Family Renovation Project of the Year – Earth Craft Virginia, Martinsville Lofts

› 2012 Design Award of Merit – AIA Blue Ridge Chapter, Martinsville Lofts

› North Carolina Housing Award for Investment and Achievement in Affordable Housing –

Asheboro Mill Lofts 2014

› Multifamily Renovation Project of the Year 2016– Earth Craft VA – Jefferson Brookville



The Wells Fargo Center—Norfolk Virginia

Public/Private Development Relationships

Both S. L. Nusbaum Realty Co. and Cadence Development, LLC are well versed in the intricacies involved in orchestrating a successful collaboration with municipalities.

From the vision to inception, we work hand in hand with the local governmental entities to create a redevelopment with the community involved and in mind,

Our combined extensive expertise gives us the skills necessary to coordinate and create a viable master development plan that speaks to the objectives of the community.

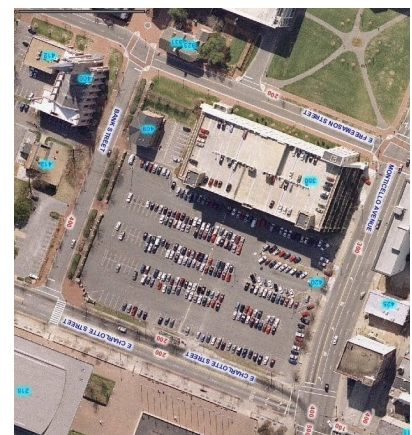
Examples of Excellence

Our most recent redevelopment successes include a variety of undertakings in both Virginia and North Carolina. From a multi-million dollar development in Norfolk VA to the historic adaptive reuse of a former elementary school in Albemarle NC, we continually strive to think creatively and passionately about the communities we serve.

Partnerships Done the Right Way

In 2010 S. L. Nusbaum Realty Co. completed development of its headquarters in downtown Norfolk's Wells Fargo Center, a \$150 million mixed-use development comprised of a 23-story 255,000 square foot office tower, 50,000 square feet of prime retail and restaurant space, 121 luxury rental apartments, and two garages containing 1,900 parking spaces.

Now a landmark in downtown Norfolk's skyline and streetscape, the Wells Fargo Center stretched the limits of complex development in Virginia, including its design construction techniques and technologies, LEED-Gold certification, condominium legal structure, building-code approach, and public-private partnership with the City of Norfolk.



Site Prior to Redevelopment

Central School Apartments

Albemarle, NC

In 2014, The City of Albemarle released a Request for Proposals (RFP) for the former Central School property.

The vacant school buildings were originally constructed in 1900, 1922 and 1952, as well as the 1965-built classroom/auditorium addition.



Before Renovation

After Renovation

Historic Adaptive Reuse of a Former School

In response to the RFP, Tonya Haddock of Cadence Development, LLC, worked diligently with the community and her partners to develop a master plan for the former school. With a winning concept, the City entered into a partnership for the creation of 53 apartment units for seniors age 55 and older.

In addition to the rehabilitation of the existing buildings, a connecting three-story residential building with elevator was constructed on the 2.43 acre parcel.

Furthermore, the City adopted a plan to address deterioration within a half-mile of the project, as they have invested significantly in that area within the last ten years. The City waived impact and tap fees normally charged, loaned the project \$450,000 at 0% interest, 30 years, deferred, and leased the auditorium for \$1,000 per month for as long as the development will be used as affordable housing.

The auditorium and a behind-the-stage classroom is now used by the general public for performing arts and other community events.

Central School Apartments Before and After Photos



Former Classroom—Before

The Transformation Continues

Former classrooms are converted into chic modern apartments with beautifully restored hardwood floors and an abundance of light through the artfully refurbished windows.

Reimagining Homes through Historic Preservation

Careful attention to detail goes into each and every aspect of our developments.

Moreover, we renovate all of our historic properties to the Secretary of Interior standards.

In doing so, we are able to honor the past with an eye for the future.



Former Classroom—After



Central School Apartments Before and After Photos

Former Classroom—Before

Every Unit is Unique

We let the building speak to us and in doing so we construct apartments that are one of a kind and offer for a variety of options to the potential residents.

We take community input into consideration during our design phase. The end result is not just an apartment but a place to call home.



Former Classroom—Now a cozy residence

Central School Apartments



Corridor

Amenities Abound



Fitness Center



Common Area Amenities for Residents

Included are indoor/ outdoor sitting areas, multi-purpose room with kitchenette, and tenant storage areas. Additionally provided are a covered picnic area, an exercise room with new equipment, high-speed Internet access, and a resident computer center. All common areas are fully accessible to those with disabilities in compliance with all applicable State and Federal laws and regulations.



Former B & H Panel (Originally Asheboro Hosiery Mill and Asheboro Furniture Co.) Building Downtown Asheboro NC



Asheboro Mill Lofts Today

Award-winning Asheboro Mill Lofts

In concert with the City of Asheboro, Tonya Haddock of Cadence Development, LLC and her partners undertook the adaptive reuse of two historic former mills, Asheboro Hosiery Mill and Asheboro Furniture Company, which are located in the heart of Asheboro's vibrant downtown.

Dating back to the 1920's, these mills were once a major economic catalyst for the City but years later when the mills closed down, the properties fell into disrepair and became an eyesore to the community.



Outdoor Courtyard Area for Residents

After investing a significant amount of funds in their downtown area, the City of Asheboro worked to find the right developer for the project. They found just such a partner in Tonya Haddock of Cadence Development, LLC and her team.

The site was reimagined and master developed into 70 units of affordable housing for families.

The City of Asheboro further committed to the redevelopment feasibility by loaning \$560,000 from their housing development fund for the project.



Maintaining the Historic Integrity

2014 Winner of the Preservation North Carolina Gertrude S. Carraway Award of Merit

The Gertrude S. Carraway Awards of Merit are named in honor of the late Dr. Gertrude S. Carraway, a noted New Bern historian and preservationist. Presented since 1974, a maximum of twelve awards are given each year. The Awards of Merit give deserved recognition to individuals or organizations that have demonstrated a genuine commitment to historic preservation through extraordinary leadership, research, philanthropy, promotion, and/or significant participation in preservation.



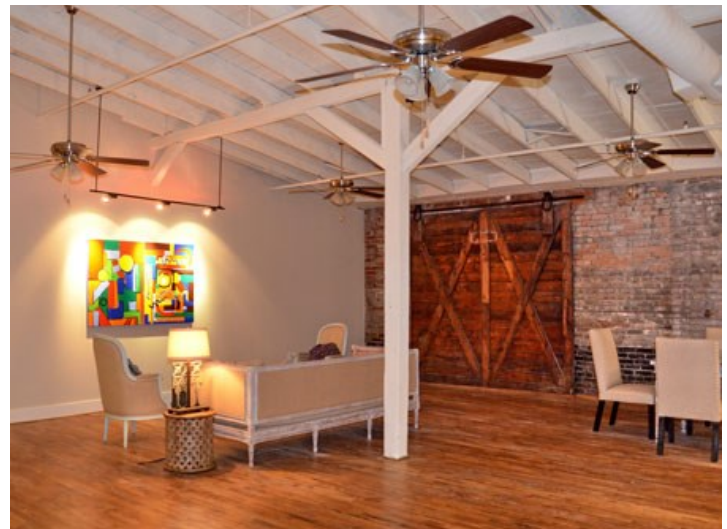
Awards Ceremony

It's all about the Details

The project features an office overlooking the equipped playground, a fitness center, computer room and multiple laundry locations for convenience in both buildings.

Of the units, 20 are one bedroom 32 are two bedroom and 18 are 3 bedroom which average 768, 955, and 1,166 square feet for the one, two and three bedroom units respectively.

In preserving the buildings' original hardwood floors, high ceilings, large windows, and wooden doors, Asheboro Mill Lofts offers a unique housing opportunity for those living in Asheboro and the surrounding area.



Community Space for Residents

Awarded 2015 Excellence in Affordable Housing

Sponsored by the North Carolina Housing Finance Agency, the 25 year-old statewide awards recognize outstanding rental, homeownership and supportive housing developments that can serve as models for other communities.

The City of Asheboro was recognized for its support for affordable housing, particularly its investments in Asheboro Mill Lofts.



Another Norfolk VA Success

In 2015, S. L. Nusbaum Realty Co. reached out to the City of Norfolk with a superior concept for the redevelopment of vacant land owned by the City located in Downtown Norfolk.

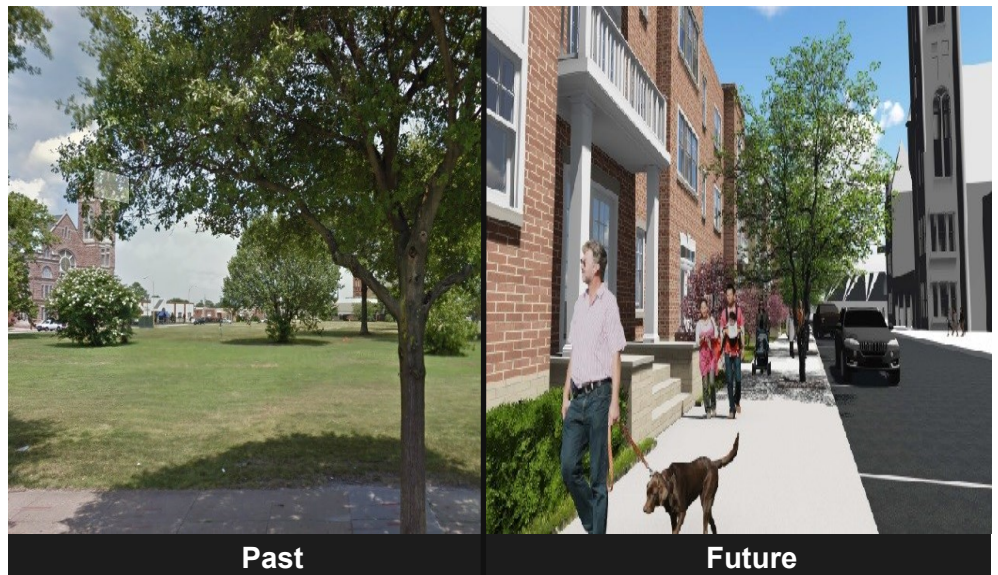
With a previous history of successful partnering, the City readily embraced the new plan and the redevelopment process began in earnest.

The financing was structured utilizing Federal Low-Income Tax Credits, and in 2016 S. L. Nusbaum Realty Co. received an award from the Virginia Housing and Development Authority allowing for the creation of St. Paul's Apartments, a newly constructed high-quality affordable housing community catering towards individuals and families at or below 60% of the area median income. Construction is anticipated to begin Summer of 2017.

The development of St. Paul's Apartments will not only provide a better place to live, but it will be the most significant new affordable housing development the area has seen in quite some time.

The community will consist of 120 apartments that will include spacious 1, 2, and 3 bedroom apartments. Amenities will include a fitness center, business center, tot lot, splash pad area for children, dog park, and grilling area. The residential buildings share a harmonized palette of traditional façade material and detail treatments.

St. Paul's Apartments





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COMPANY OVERVIEW

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9211 Forest Hill Avenue | Suite 110 | Richmond, VA 23235 | 804.320.7600

www.slusbaum.com

RFP 200002301



S.L. NUSBAUM Realty Co.

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OUR HISTORY

Founded in 1906, S.L. Nusbaum Realty Co. is one of the largest real estate development companies in the southeastern United States.

S.L. Nusbaum Realty Co. offers the full spectrum of real estate services, including mixed-use development, commercial development, multi-family development, property management, leasing, sales & brokerage, and full menu of financial service.

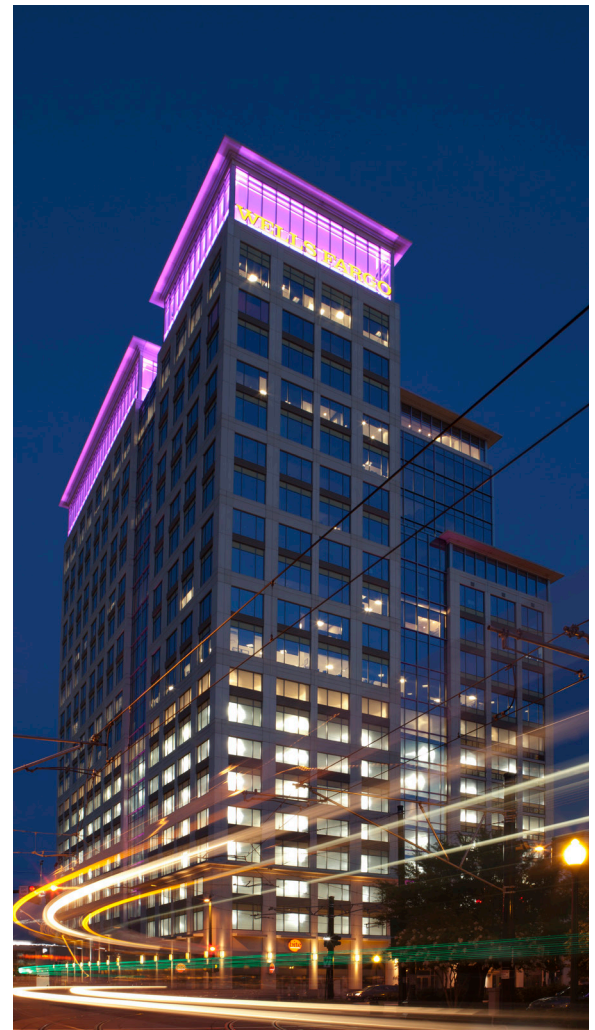
Over the past 40+ years, we have developed over 6 million square feet of retail space comprising 54 shopping centers, over 7,000 residential units in approximately 50 apartment communities, 18 Walgreens stores and numerous fee development projects with a wide range of project types and financial structure.

In 2010, we completed the \$160 million Wells Fargo Center mixed-use development, featuring the region's first LEED Gold Certified high-rise office building. This Class A development is comprised of a twenty-three story, 255,000 square foot office tower, 50,000 square feet of retail space, 1,859 parking spaces within 2 garages and 121 luxury apartments (Monticello Station). The property serves as the Regional Headquarters and a branch location for Wells Fargo Bank, as well as numerous other prestigious tenants including: Willcox & Savage, P.C., Dixon, Hughes, Goodman, KPMG, Office Space & Solutions, AECOM, Burgess & Niple, Norton Capital Management, Bunting Capital Management, S.L. Nusbaum Realty Co. Headquarters, Bite Restaurant & Catering, Buffalo Wild Wing, 7-Eleven, Saffron Indian Bistro, Massage Envy Spa, In8 Chiropractic, Make-Up by Kim Nicole, Yo-Mix Frozen Yogurt and Sushi King.

In total, we currently manage and lease over 5 million square feet of commercial space, approximately 125 apartment properties with over 20,000 residential units.

RESOURCES

Our staff of professionals has extensive experience in every aspect of real estate development and have the capability to take a project from concept to completion. In addition to our professionals, we also tap an extensive network of advisors, consultants and vendors whose expertise is necessary to develop a complex, mixed-use project. These include architects, general contractors, attorneys, financial institutions, engineers, inspectors, insurance professionals, and a host of consultants.



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SECTORS

Real Estate Development:

Mixed-use Development
Commercial Development
Multi-Family Development

Leasing:

Retail
Office / Industrial
Multi-Family

Accounting:

Corporate
Third Party Management Accounting
Third Party Accounting/Bookkeeping

Property Management:

Retail
Office / Industrial
Multi-Family

Sales:

Retail
Office / Industrial
Multi-Family
Land
Investment

OFFICE LOCATIONS

S.L. Nusbaum Realty Co. is headquartered in Norfolk, Virginia with an office in Richmond, Virginia.

GEOGRAPHIC MARKETS OF CONCENTRATION

S.L. Nusbaum Realty Co. operates throughout the Mid-Atlantic. Our primary focus is in the Southeastern Virginia markets of Richmond, Williamsburg and Hampton Roads.



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INDUSTRY AFFILIATIONS



X Team International

S.L. Nusbaum Realty Co. is pleased to be a partner with X Team International, a leading retail real estate brokerage alliance serving the world's premier tenants, landlords, developers, owners and third party service providers. X Team International has proven expertise in more than 45 major markets and partners located in some of the largest cities throughout the U.S., Canada and Europe. For more information, please visit: www.xteam.net

SIOR

The SOCIETY OF INDUSTRIAL AND OFFICE REALTORS® is the leading professional commercial and industrial real estate association. With more than 3,000 members in more than 580 cities in 26 countries, SIOR represents today's most knowledgeable, experienced, and successful commercial real estate brokerage specialists.



CCIM

A Certified Commercial Investment Member (CCIM) is a recognized expert in the disciplines of commercial and investment real estate. The designation is awarded by CCIM Institute. A CCIM is a resource to the commercial real estate owner, investor, and user, and is among a corps of over 9,500 professionals around the globe who hold the CCIM designation. CCIM designees live and work in the U.S., Canada, Mexico, and more than 35 other nations.

HRACRE

Hampton Roads Association of Commercial Real Estate represents 800 member professionals dedicated to promoting the best interests of commercial real estate in the region through key issues confronting our industry.



Institute of Real Estate Management

IREM

Institute of Real Estate Management is the only professional real estate management association serving both the multi-family and commercial real estate sectors. With 80 U.S. chapters, 13 international chapters, and several other partnerships around the globe, IREM is an international organization that also serves as an advocate on issues affecting the real estate management industry.

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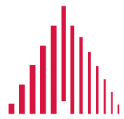


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ICSC

International Council of Shopping Centers is the global trade association of the shopping center industry. Its 60,000 members in the U.S., Canada and more than 80 other countries include shopping center owners, developers, managers, marketing specialists, investors, lenders, retailers and other professionals as well as academics and public officials.



Appraisal Institute®

Professionals Providing Real Estate Solutions

AIREA

American Institute of Real Estate Appraisers is an organization of professional appraisers that was formed by the merger of the American Institute of Real Estate Appraisers and the society of real estate appraisers. AIREA awards two designations, the MAI (Member, Appraisal Institute) and SRA (Senior Residential Appraisal) to members who have completed rigorous experience and testing requirements.

NAR

National Association of Realtors is largest trade association in the United States with over 400,000 members. The National Association of REALTORS® has over 1.2 million members, 54 State Associations (including Guam, Puerto Rico, and the Virgin Islands) and more than 1,400 local Associations.



VAR

Virginia Association of Realtors is the business advocate for real estate professionals in Virginia. VAR represents more than 30,000 REALTORS active in all phases of real estate brokerage, management, development and appraisal.

**We value integrity as much as success,
and day-to-day performance, as much as longevity.
To this we owe our clients,
Our community and ourselves.
When our clients succeed, we succeed.**

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Project Strategy

Given the area's unique citizen involvement process and local decision-making institutions, citizen review and acceptance will be critical to legislative approval by the Fairfax County Board of Supervisors. SL Nusbaum Realty Co. and Cadence Development, LLC (the "Consortium") are committed to providing an early and sustained citizen liaison and outreach effort that will ensure continued community involvement in the project planning and land use review process. This community outreach effort will involve the many community groups, local public officials, and land owner stakeholders which have a vested interest in the Original Mount Vernon High School—both in the immediate vicinity of the school and along the Richmond Highway corridor.

The Consortium will make a sustained commitment for community involvement in all phases of the project lifecycle and, and will draw upon their collective years of experience managing complex commercial real estate and adaptive reuse projects. The team proposes a sequential approach to citizen involvement that would engage county staff, the Mount Vernon Council of Citizens Associations, the Lee District Land Use Committee, the Fairfax County Architectural Review Board and, eventually, Planning Commissioners and members of the Board of Supervisors.

As a part of this outreach, the companies envision a minimum of three stakeholder meetings: (1) an initial meeting to gather input from the stakeholders; (2) a second meeting to present a draft plan to the stakeholders based on prior input, which would also gather additional input; and, (3) a third meeting to present a revised and final plan to the stakeholders based on their previous comments.

Such meetings will be conducted early in the design review process, and will lay the groundwork for a positive reception of the soon-to-be filed development applications and establish credibility for the application review process. The aim is to garner support for key elements of the project's design and allay fears as to the implications of the redevelopment while the project is under construction. These interactions and meetings would be assisted by various multimedia and graphic elements, including Power Point presentations, mapping, and architectural exhibits. The companies will provide progress updates to Fairfax County staff no less than once every two weeks (or more frequently if desired), and will be available to discuss any concerns with Fairfax County staff and/or the stakeholders if, and when, they arise.

These outreach efforts will provide a useful forum to work with stakeholders on the specifics of the project design, phasing of construction, proposed densities, impact on infrastructure, and relocation plans for current tenants of the school. Because the project will likely require legislative approval from the Board of Supervisors, the ultimate plan will need to be fully embraced by the local community. Therefore, a well-understood and vetted development program will only be submitted to the County once this outreach strategy is completed.

The following paragraphs provide additional key steps the companies will take while designing the Master Development Plan:

- I. Project Start-Up Meeting (Start Date): An initial meeting will be set with the Fairfax County Department of Public Works and Environmental Services and the Mount Vernon District Supervisor's office to discuss the project's scope, schedule, and deliverables. Any necessary changes to the submitted master developer proposal will be considered at this meeting.
2. Information Gathering (Completed 90 Days from Start Date)
 - a. Identification of stakeholders: The companies will work with Fairfax County staff to identify the key stakeholders and to listen to their thoughts and concerns regarding the site.
 - b. Identification of Goals: The companies will work with Fairfax County staff to identify the goals and objectives for the project. Subsequent efforts will be geared toward accomplishing these goals and objectives and to building consensus among the identified key stakeholders. The project goals are bulleted below, and are based on previously published documents:

- Preserve the historic character of the Original Mount Vernon High School buildings;
- Preserve Existing, and Create New, Recreational Programs;
- Preserve Existing Gymnasium Uses;
- Promote Diversification Opportunities for the Local Economy;
- Create Places where People want to “Be”;
- Invest in Natural and Physical Infrastructure; and
- Achieve Economic Success Through Education and Social Equity

c. Stakeholder Meetings: A series of stakeholder meetings will be held during the information gathering stage to help the Consortium, LLC gain a better understanding of the site’s dynamics. Documentation from previous stakeholder meetings will be reviewed.

d. Planning & Zoning Review: The Consortium will conduct a thorough examination of all relevant planning and zoning documents related to the site.

e. Building Analysis: The Consortium will utilize existing building documentation, and will conduct its own property survey, to determine the existing structures’ physically feasible uses.

f. Infrastructure Analysis: The Consortium will utilize existing documentation, and will conduct its own research to analyze the costs associated with infrastructure development, including utilities and storm water management.

g. Market Analysis: The Consortium will complete a comprehensive market analysis of the area. Research will include an in-depth analysis of commercial, retail, and residential market fundamentals, and will be used as a guide for determining the financially feasible uses for the site.

h. Identification of Design Constraints: The Consortium will work with the State Historic Preservation Office to determine acceptable building design modifications if Historic Tax Credits are utilized. Design constraints imposed by building codes, zoning, and other municipal approvals will be addressed pursuant to the planning and zoning review.

i. Research Available Subsidies: The Consortium will research all available subsidies for the site including, but not limited to, federal appropriations, federal and state historic tax credits, and housing subsidies.

Deliverable: Summary report and PowerPoint presentation outlining the results of the information gathering process.

3. Financial Feasibility Analysis (Completed 120 Days from Start Date)

The site’s financially feasible uses will be determined based on physical characteristics and site capacity, construction costs, permissible uses, and market fundamentals as determined by the market study. The analysis will draw upon the Consortium’s constant contact with construction and finance professionals to ensure that these estimates are grounded in reality.

Deliverable: Detailed financial analysis that includes sources and uses of funds, development budget, operational budget, and amortization schedule.

Draft Redevelopment Plan (Completed 120 Days from Start Date)

The Consortium will create a Draft Redevelopment Plan that is based on the input received by the County and other stakeholders, the results of the financial feasibility analysis, the market study, and the physical and legal constraints of the site. The Draft Redevelopment Plan will include a recommendation regarding proposed uses. It will also outline a strategy for implementation. At completion, the Draft Redevelopment Plan will be presented for discussion to County staff. If the County approves of the Draft Redevelopment Plan in concept, The Consortium will begin soliciting input from other stakeholders.

Deliverable: Original Mount Vernon High School Draft Redevelopment Plan. The Original Mount Vernon High School Draft Redevelopment Plan will include a graphic plan with text describing the project's vision, a site plan, and additional drawings/schematic plans as appropriate. A financial plan and an operational plan will also be included with this deliverable.

4. Stakeholder Meetings (Completed 150 Days from Start Date) The Consortium will hold a series of community and stakeholder meetings to share the Draft Redevelopment Plan, and to gather feedback from the community and stakeholders.

5. Plan Amendments – Consensus Building (Completed 150 Days from Start Date) Input from community and stakeholder meetings will be solicited and incorporated into the Draft Redevelopment Plan. In a final series of stakeholder meetings, The Consortium will identify and explain all of the considerations that must be incorporated into a real estate development project of this nature, and will strive to build consensus based upon understanding and a common goal.

6. Development Agreement with Fairfax County (Completed 210 Days from Start) The goal, and the end of this process, is to have a development agreement in place between the Consortium, and Fairfax County within seven to nine months from the beginning of this process.

**Project Start Up Meeting
(Start Date)**

**Information Gathering
(Completed 90 days from Start Date)**

Deliverable: Summary report and PowerPoint presentation outlining the results of the information gathering process.

**Financial Feasibility Analysis
(Completed 120 Days from Start Date)**

Deliverable: Detailed financial analysis that includes a sources and uses of funds, development budget, operational budget, and amortization schedule.

**Draft Plan
(Completed 120 Days from Start Date)**

Deliverable: Original Mt. Vernon High School Development Plan: document will include a development plan with text describing the project vision, site plan, and additional drawings/schematic plans as appropriate. A financial plan and operational plan will also be included.

**Stakeholder Meetings
(Completed 150 Days from Start Date)**

**Plan Amendments -Consensus Building
(Completed 150 Days from Start Date)**

**Development Agreement with Fairfax County
(Completed 210 Days from Start Date)**



June 29, 2017

Mr. Richard T. Counselman
Vice President
S.L. Nusbaum Realty Co.
440 Monticello Avenue, Suite 1700
Norfolk, Virginia 23510

Dear Mr. Counselman:

As the state's housing finance agency, the Virginia Housing Development Authority (VHDA) has enjoyed a long-standing partnership with your organization, S.L. Nusbaum, to address the housing needs of underserved communities in Virginia. Our agency has worked closely with your organization to deliver quality, affordable housing to low and moderate income Virginians for many years. S.L. Nusbaum has also been a strong partner with the VHDA by providing valuable feedback in the design of critical housing programs as a member of VHDA's Rental Housing Advisory Board.

We have also been delighted to work with S.L. Nusbaum not only as an active developer of affordable housing, but as a high performing rental housing property manager. As it has for many years, S.L. Nusbaum continues to enjoy its standing as a VHDA Certified Property Management Company.

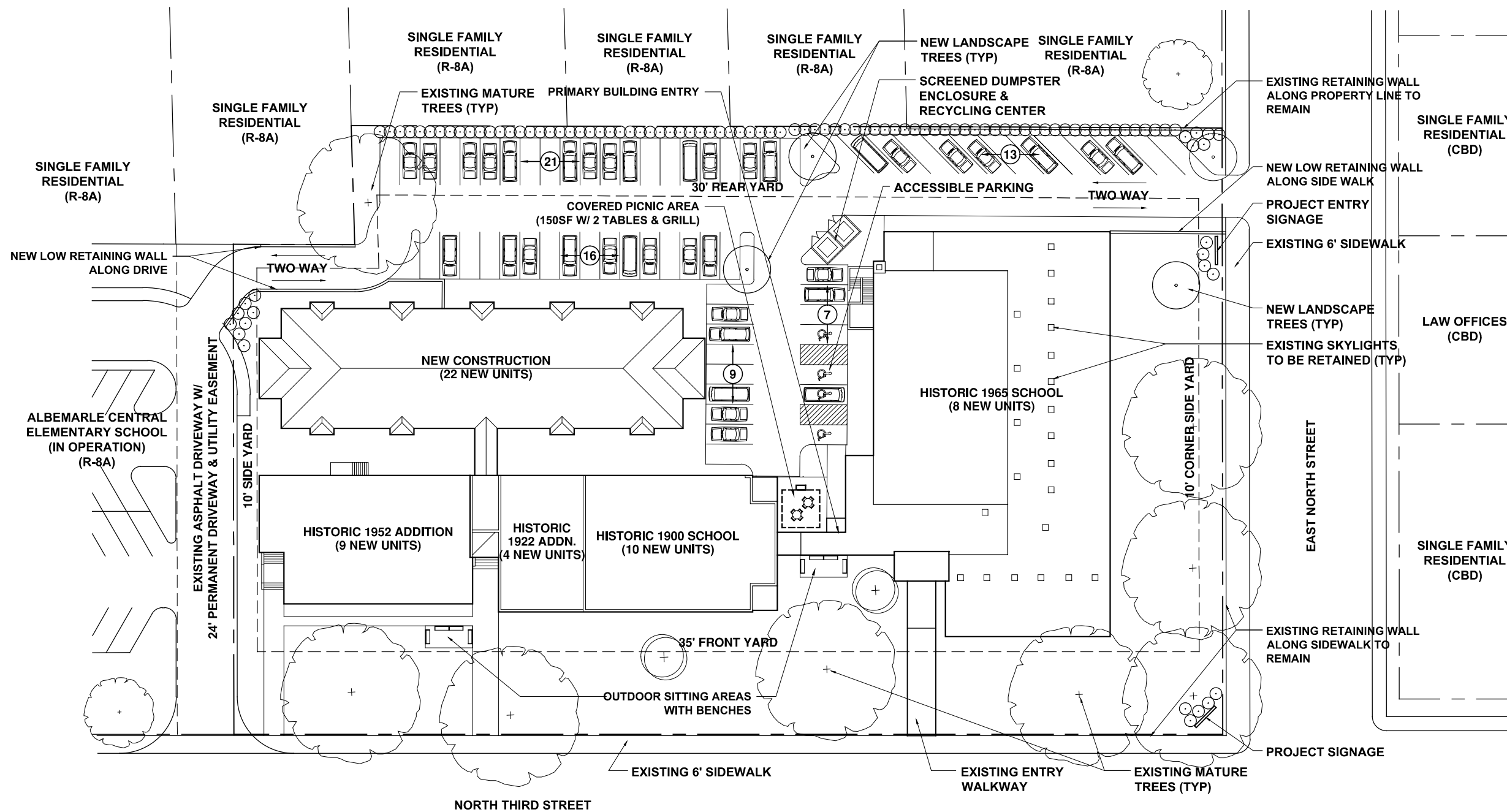
VHDA appreciates your participation in the development and management of affordable housing in Virginia through the utilization of the Low Income Housing Tax Credit program and other VHDA financing products. VHDA relies on partners like S.L. Nusbaum who have demonstrated a high level of capacity over a long period of time. Much of VHDA's success can be attributed to such partnerships.

Accordingly, VHDA supports your organization's application to participate in the redevelopment of Old Mount Vernon High School in Alexandria, Virginia.

Sincerely,

Susan F. Dewey
Executive Director

SFD:DW:brm



PROJECT DATA		
TYPE:	ELDERLY	
TAX ID#	28274	
PIN	654801365271	
ZONING	R-8A	
1 BEDROOM	41	77%
1 BEDROOM (EFF)	6	11.5%
2 BEDROOM	6	11.5%
TOTAL	53	
SITE AREA	2.43 ACRES	21.8 UNITS / ACRE
ON-SITE PARKING	66 SPACES	1.24 SPACES / UNIT
ADA PARKING	4 SPACES	6% TOTAL
FEMA Flood Insurance Rate Map (FIRM) Map Number 3710654800J, effective date September 3, 2008, Panel 6548J indicates the site is in Zone X and not in a flood plan.		

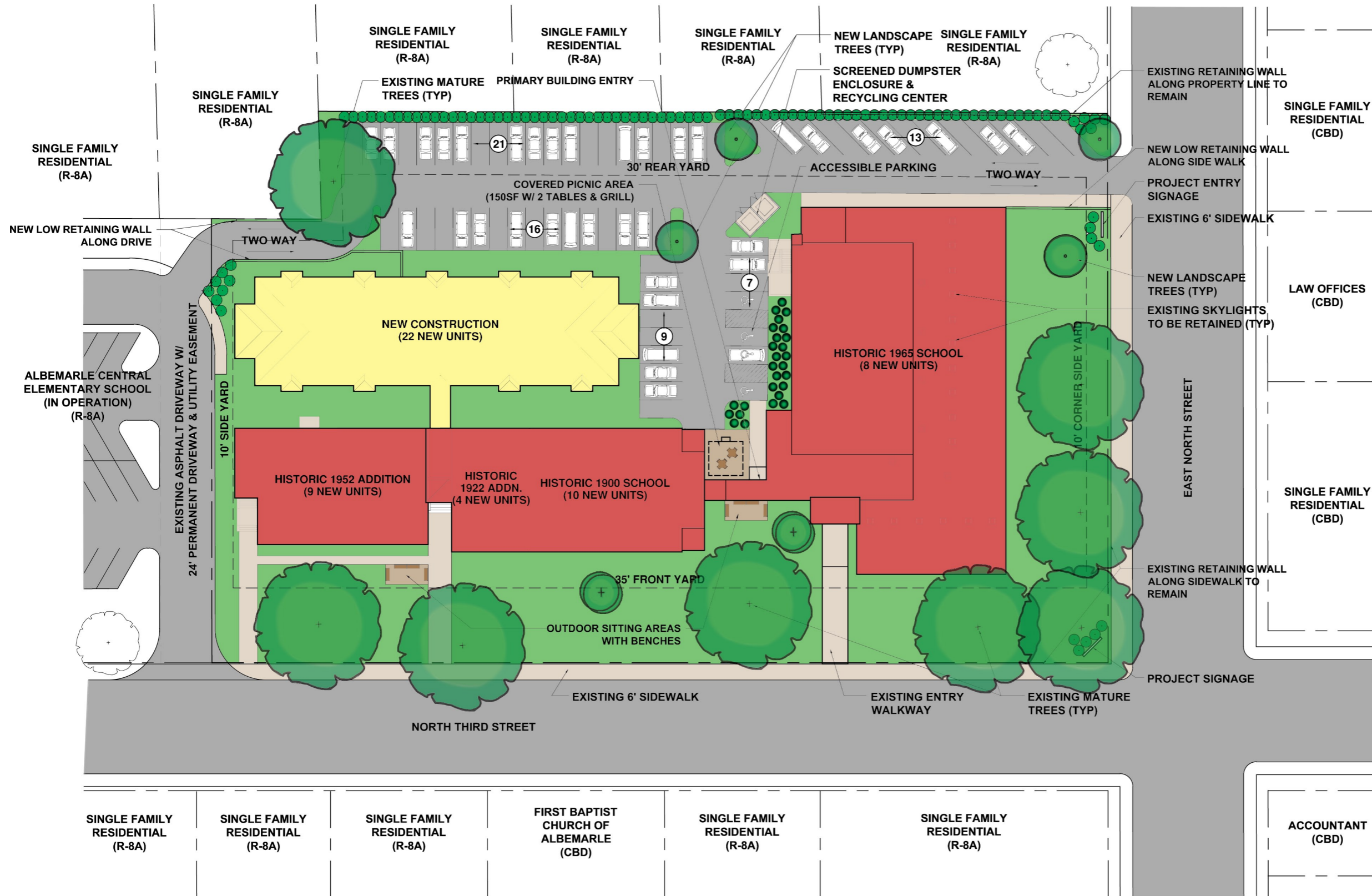
- AMENITIES:**
- Sitting Areas w/ Benches (2) Outdoor (1) Indoor
 - Multi-Purpose Room (Interior)
 - Tenant Storage (New, in Unit; Existing, Ground Level)
 - Covered Picnic Area (150sf w/ 2 Tables & Grill)
 - Exercise Room (Interior)
 - High-Speed Internet (Interior - Each Unit with Project Network)
 - Resident Computer Center (Interior - 2 Computers)
 - Community / Public Space (Interior - Auditorium & Greenroom)

LANDSCAPING:
 Landscaping will meet and exceed both NCHFA and the City of Albemarle's standards. All landscaping will be well maintained. Emphasis will be placed on preserving existing trees to the extent possible and installation of drought tolerant plants; no invasive plants. Native grass will be planted in the open areas, particularly in the former school yards.

CONCEPTUAL SITE PLAN

RFP 2000002301





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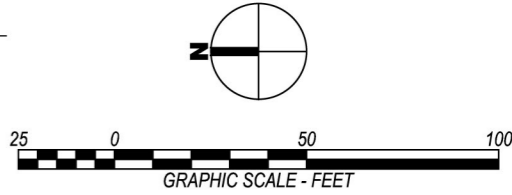
FEMA Flood Insurance Rate Map (FIRM) Map Number 3710654800J, effective date September 3, 2008, Panel 6548J indicates the site is in Zone X and not in a flood plan.

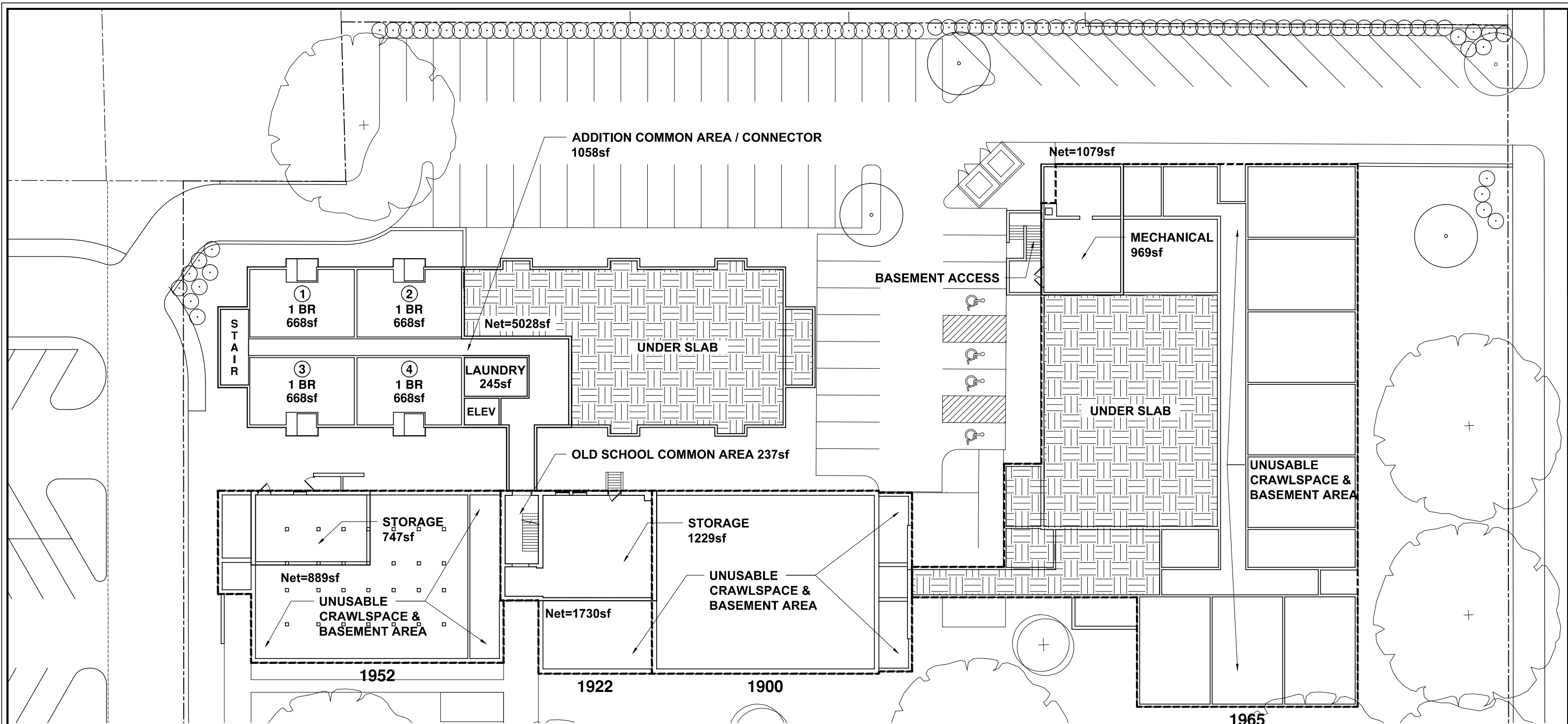
- AMENITIES:**
- Sitting Areas w/ Benches (2) Outdoor (1) Indoor
 - Multi-Purpose Room (Interior)
 - Tenant Storage (New, in Unit; Existing, Ground Level)
 - Covered Picnic Area (150sf w/ 2 Tables & Grill)
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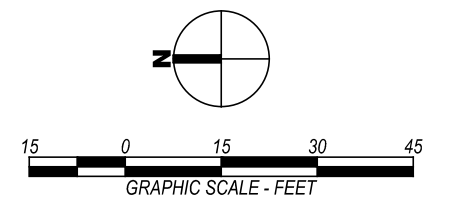


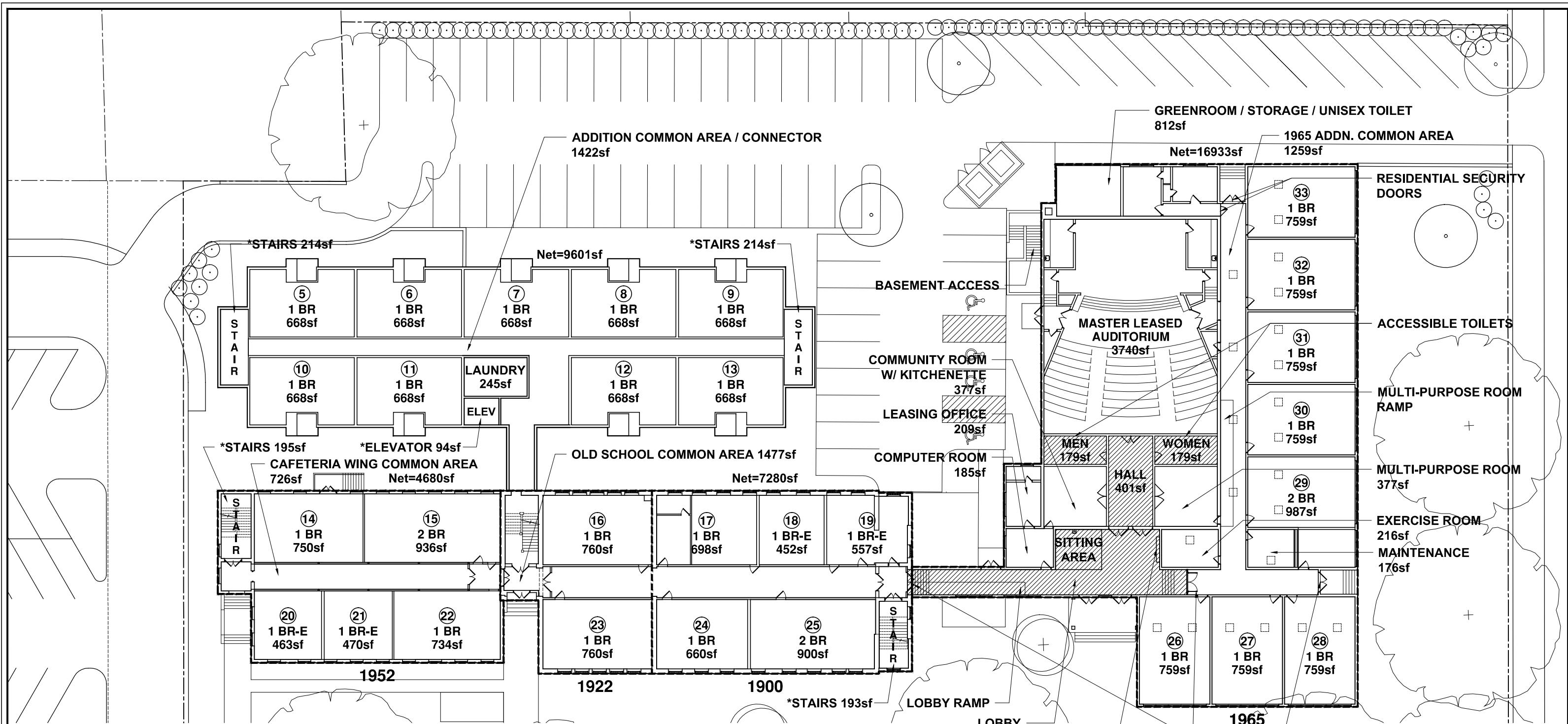
AREA BREAKDOWN	TOTALS	BUILDING		
		NEW	1900-52	1965
UNITS	2,672	2,672	0	0
COMMON & AMENITIES	3,516	1,303	2,213	0
TOTAL HEATED	6,188	3,975	2,213	0
TOTAL GROSS	8,726	5,028	2,619	1,079

UNIT BREAKDOWN	TOTALS	BUILDING			
		BR	NEW	1900-52	1965
GROUND LEVEL					
1 BR	4		4	0	0
1 BR-E					
2 BR					
TOTAL UNITS	4		4	0	0

CONCEPTUAL GROUND LEVEL PLAN

RFP 2000002301





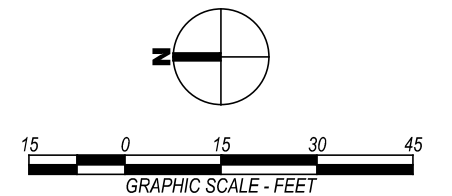
AREA BREAKDOWN	TOTALS	BUILDING		
		NEW	1900-52	1965
FIRST LEVEL				
UNITS	20,452	6,012	8,140	6,300
COMMON & AMENITIES	9,464	2,189	2,591	4,684
AUDITORIUM & GREENROOM	4,552	0	0	4,552
TOTAL HEATED	34,468	8,201	10,731	15,536
TOTAL GROSS	38,494	9,601	11,960	16,933

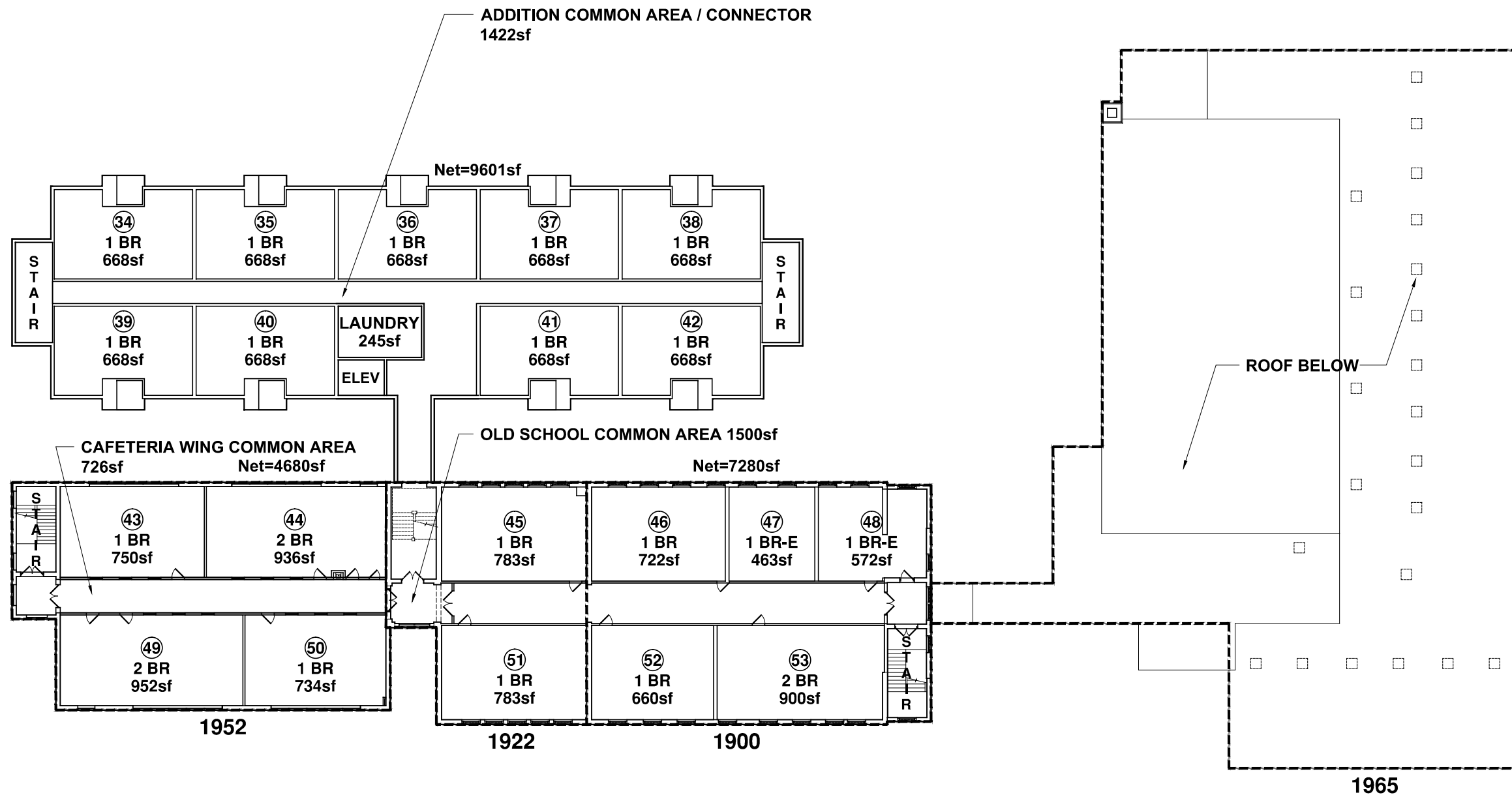
*STAIR & ELEVATOR AREA INCLUDED THIS LEVEL ONLY.

UNIT BREAKDOWN	TOTALS	BUILDING		
		NEW	1900-52	1965
FIRST LEVEL				
1 BR	22	9	6	7
1 BR-E	4	0	4	0
2 BR	3	0	2	1
TOTAL UNITS	29	9	12	8

CONCEPTUAL FIRST LEVEL PLAN

RFP 2000002301



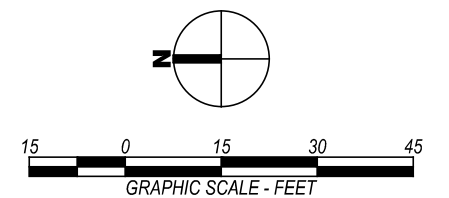


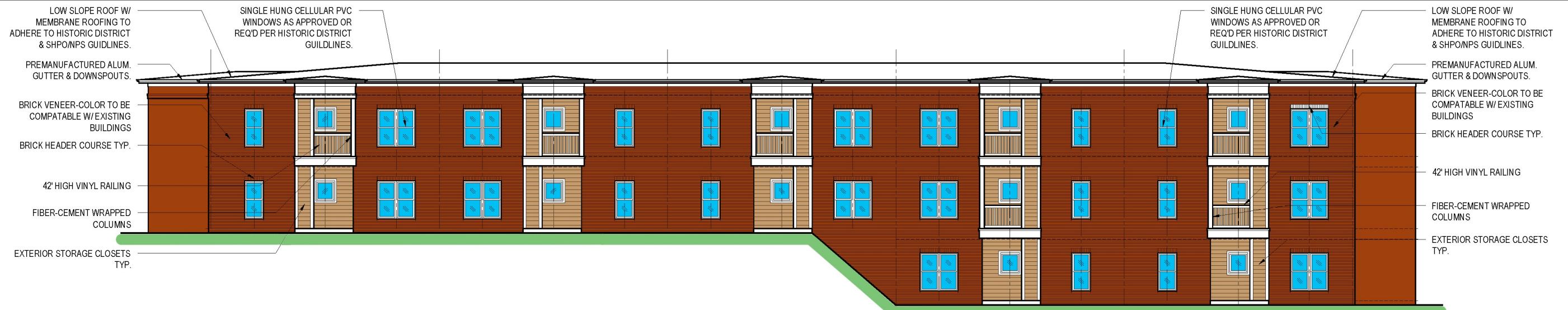
AREA BREAKDOWN	TOTALS	BUILDING		
		NEW	1900-52	1965
SECOND LEVEL				
TOTAL UNIT	14,267	6,012	8,255	0
COMMON & AMENITIES	3,893	1,667	2,226	0
TOTAL HEATED	18,160	7,679	10,481	0
TOTAL GROSS	21,561	9,601	11,960	0

UNIT BREAKDOWN	TOTALS	BUILDING		
		BR	NEW	1900-52
SECOND LEVEL				
1 BR	15	9	6	0
1 BR-E	2	0	2	0
2 BR	3	0	3	0
TOTAL UNITS	20	9	11	0

CONCEPTUAL SECOND LEVEL PLAN

RFP 2000002301



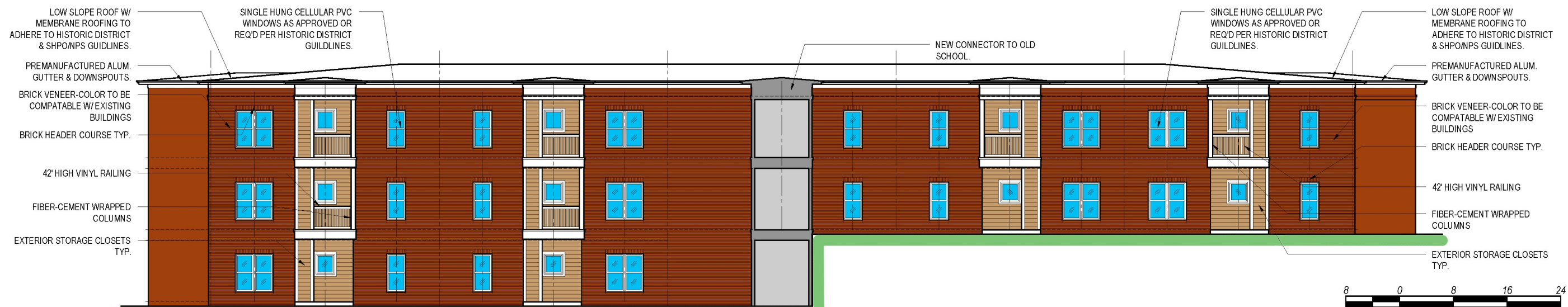


NEW BUILDING CONCEPTUAL EAST FACADE



NEW BUILDING CONCEPTUAL NORTH FACADE

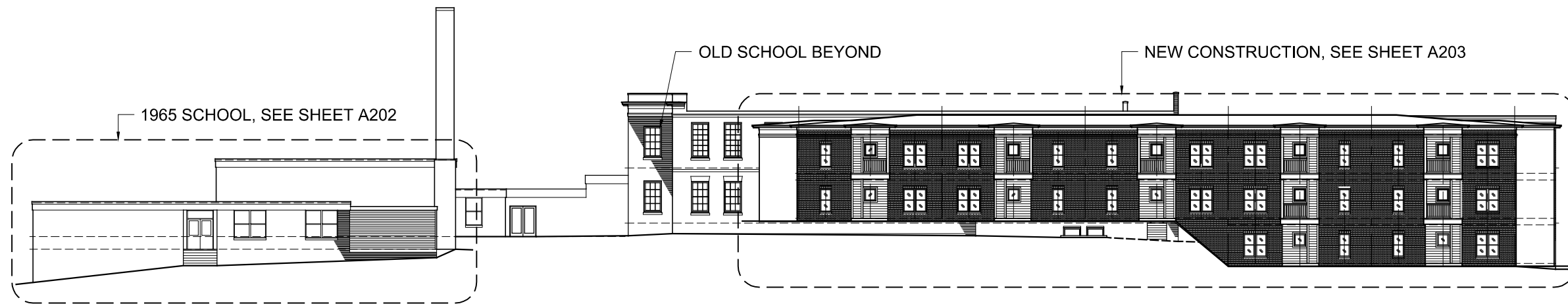
NEW BUILDING CONCEPTUAL SOUTH FACADE



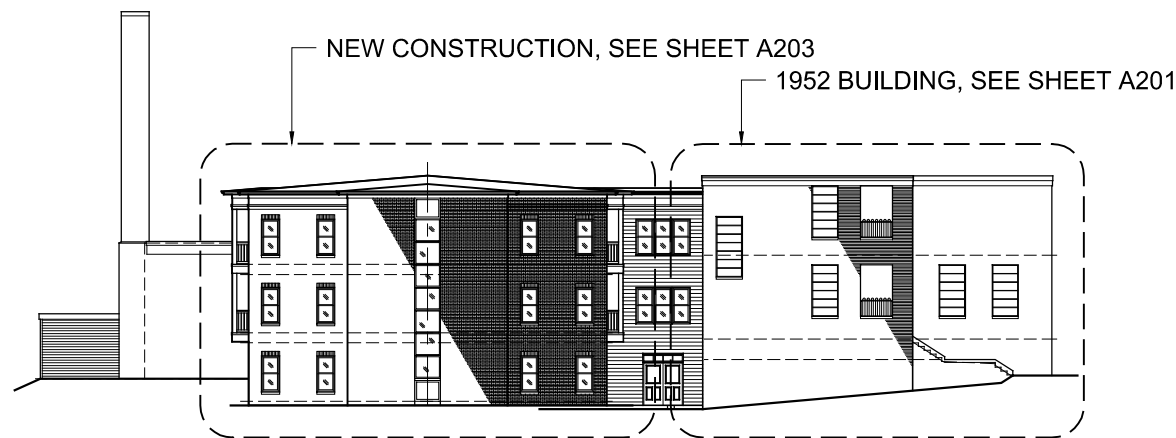
NEW BUILDING CONCEPTUAL WEST FACADE

RFP 200002301

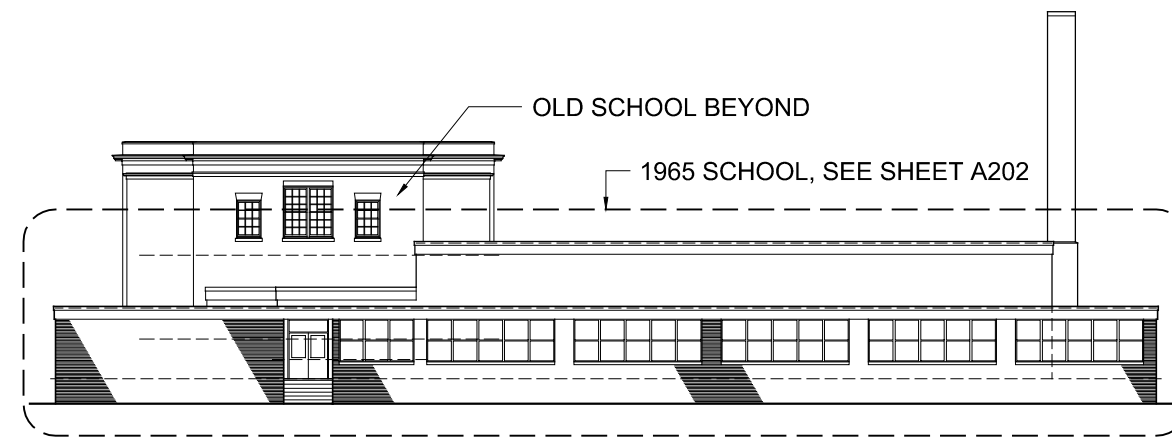




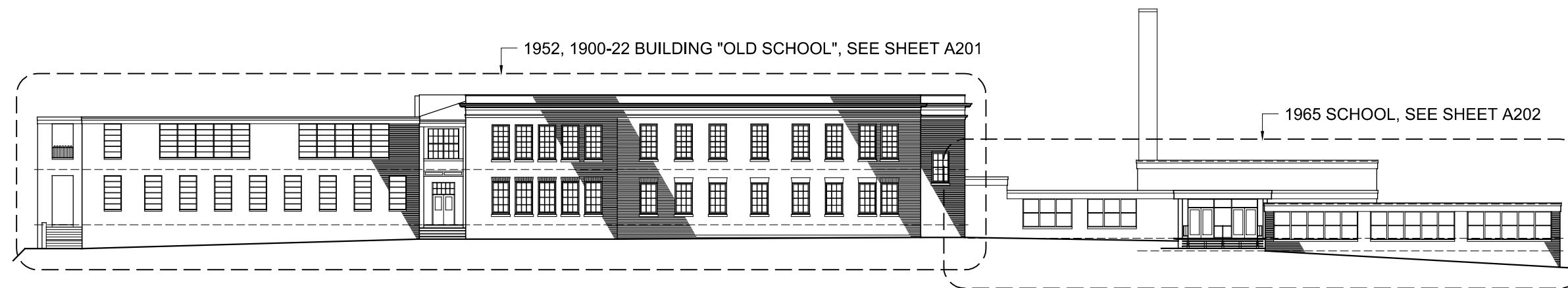
PROJECT COMPOSITE EAST ELEVATION



PROJECT COMPOSITE NORTH ELEVATION

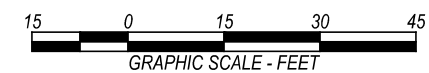


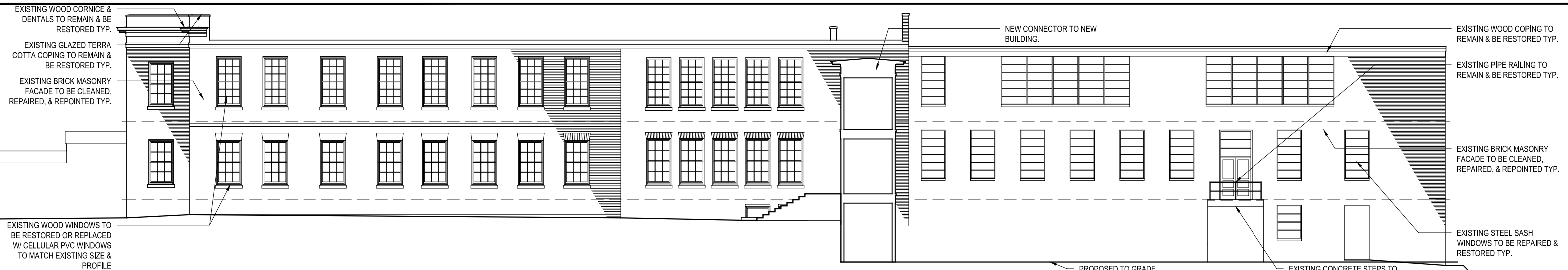
PROJECT COMPOSITE SOUTH ELEVATION



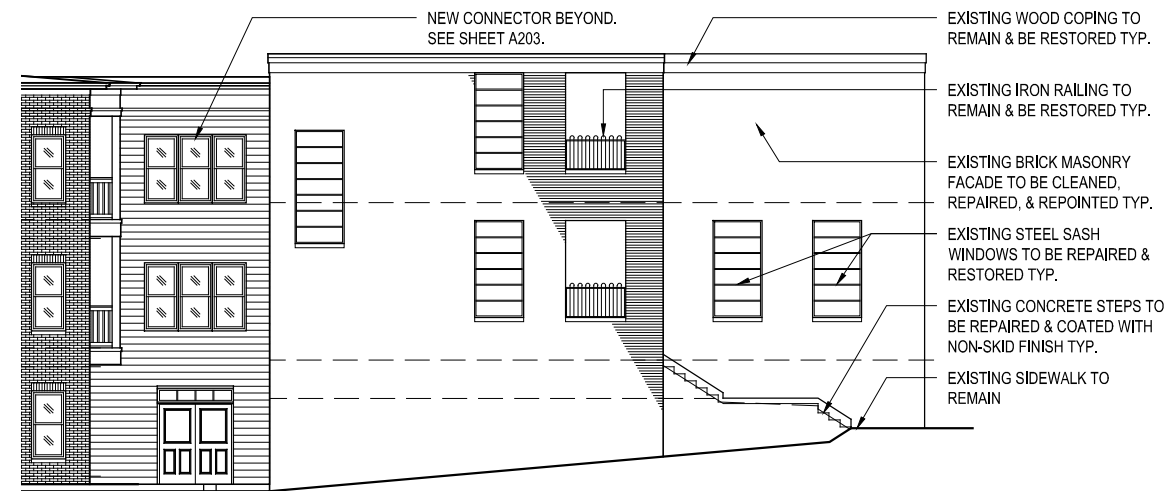
PROJECT COMPOSITE WEST ELEVATION

RFP 2000002301

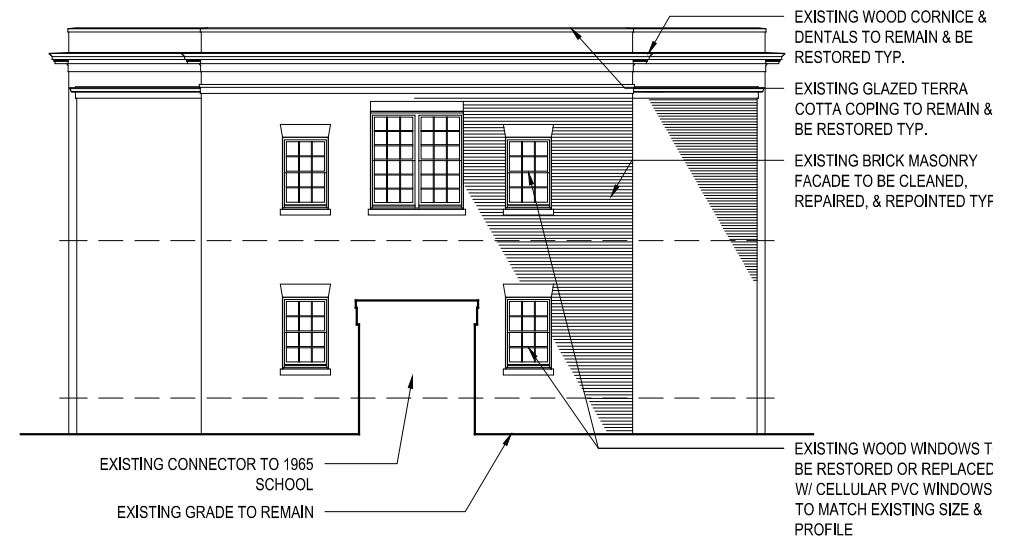




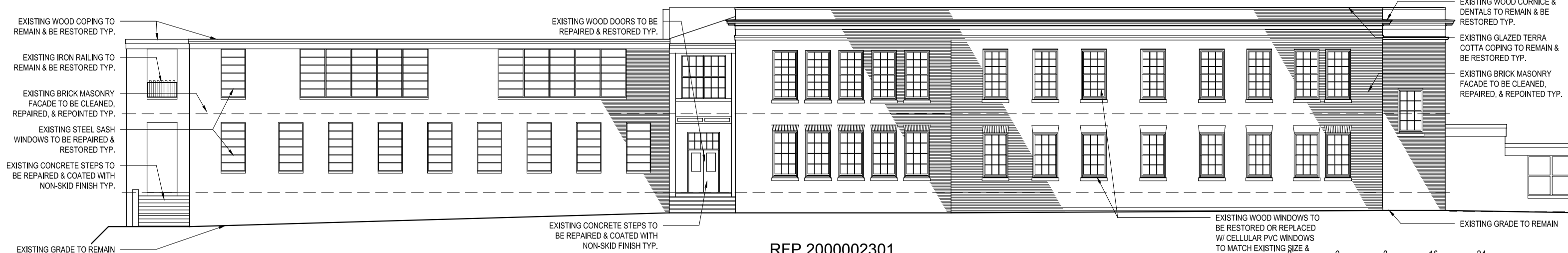
EXISTING/NEW OLD SCHOOL EAST FACADE



EXISTING/NEW OLD SCHOOL NORTH FACADE

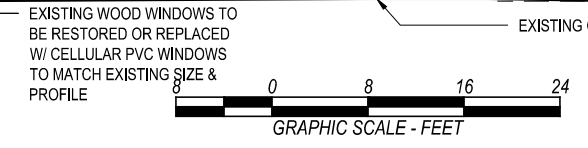


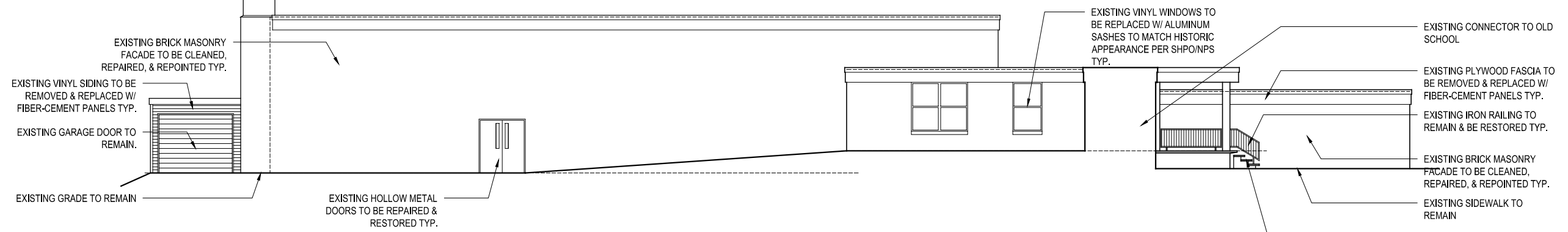
EXISTING/NEW OLD SCHOOL SOUTH FACADE



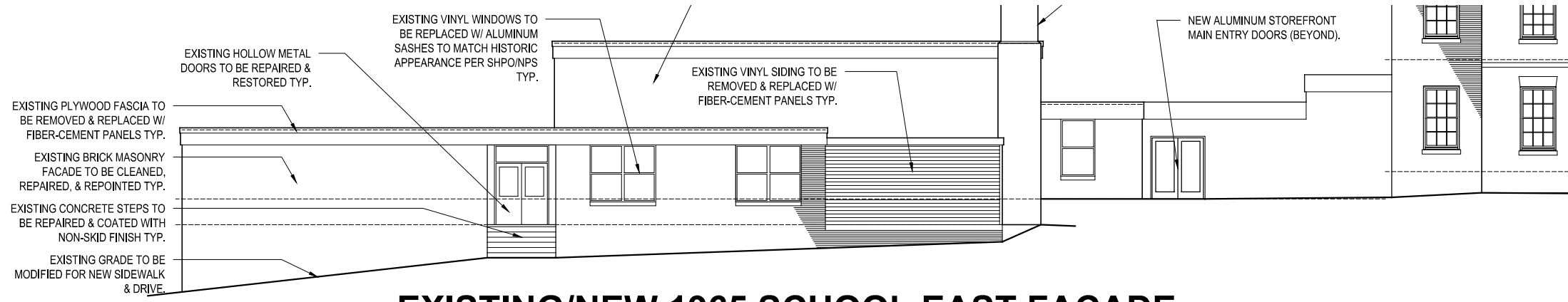
EXISTING/NEW OLD SCHOOL WEST FACADE

RFP 200002301

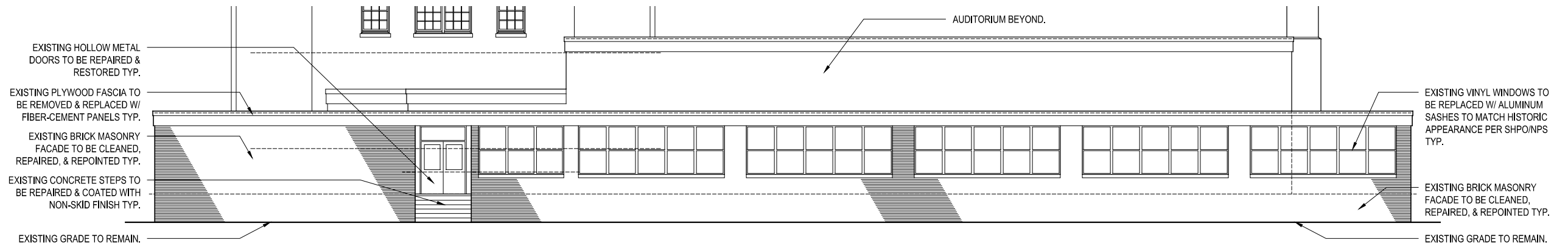




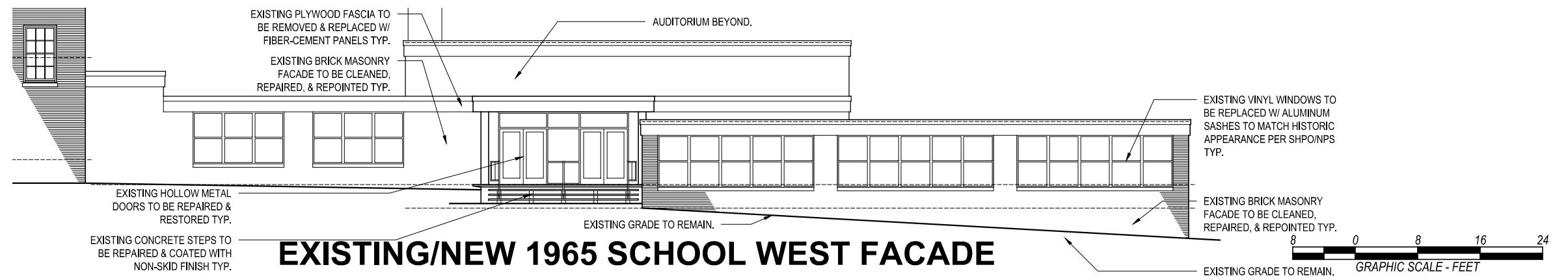
EXISTING/NEW 1965 SCHOOL NORTH FACADE



EXISTING/NEW 1965 SCHOOL EAST FACADE



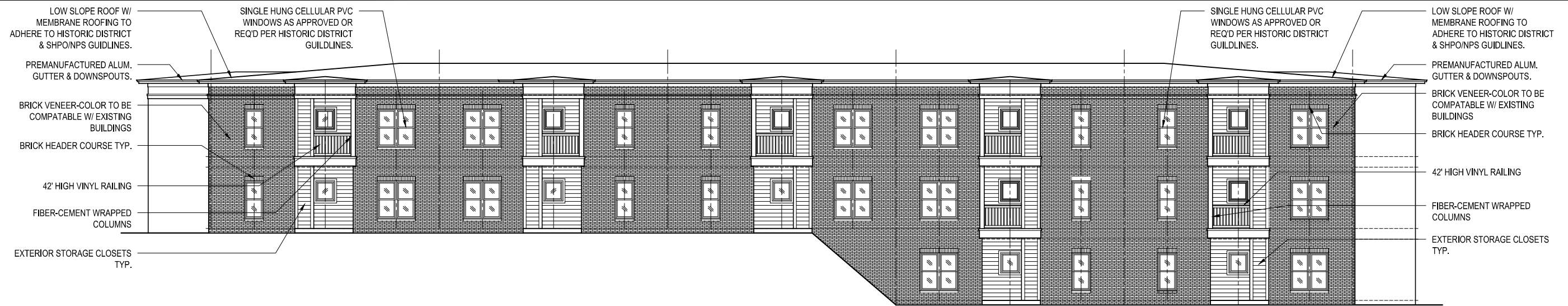
EXISTING/NEW 1965 SCHOOL SOUTH FACADE



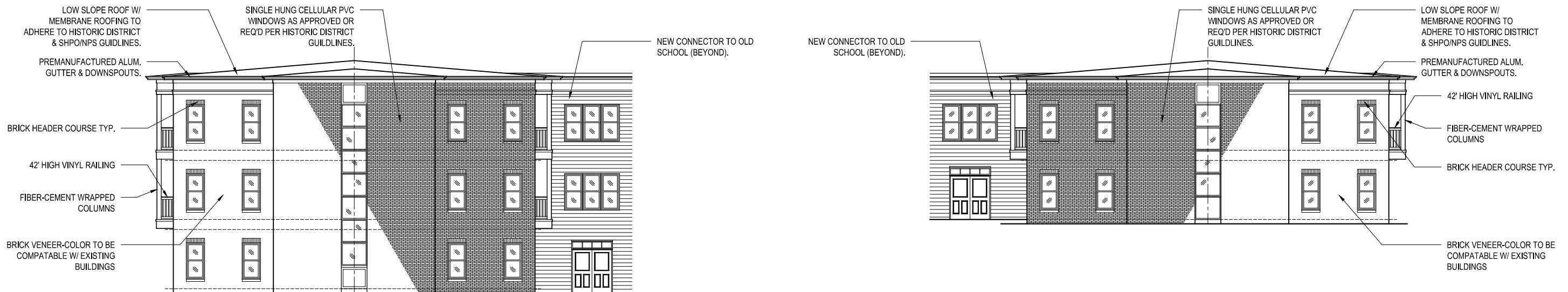
EXISTING/NEW 1965 SCHOOL WEST FACADE

RFP 2000002301



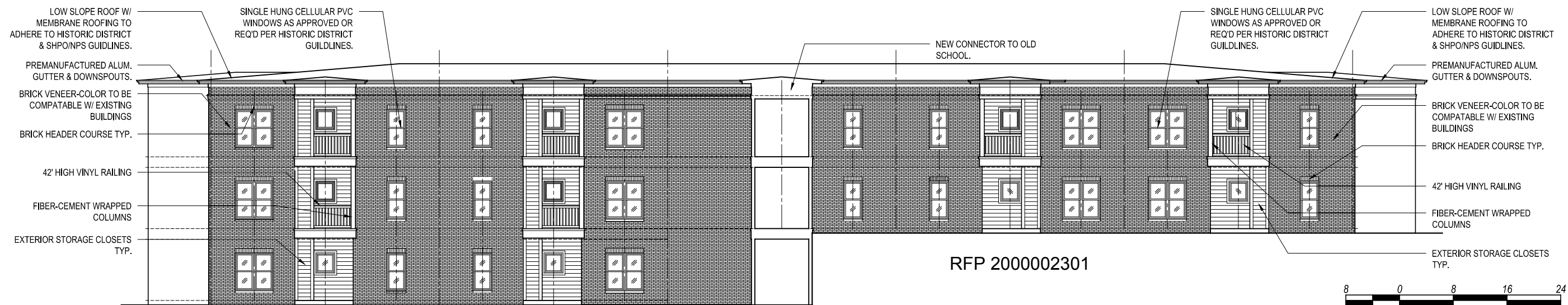


NEW BUILDING CONCEPTUAL EAST FACADE



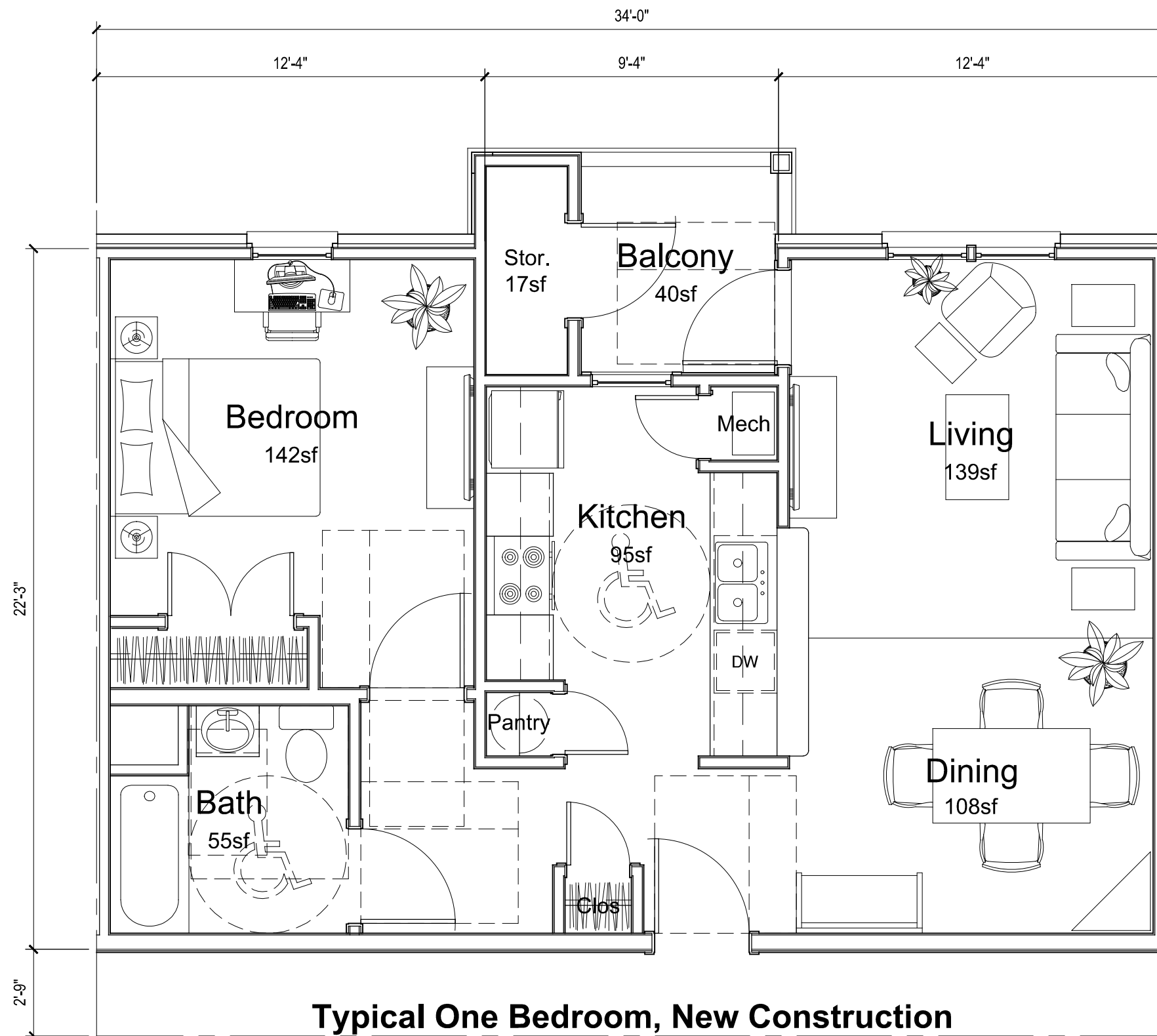
NEW BUILDING CONCEPTUAL NORTH FACADE

NEW BUILDING CONCEPTUAL SOUTH FACADE



NEW BUILDING CONCEPTUAL WEST FACADE

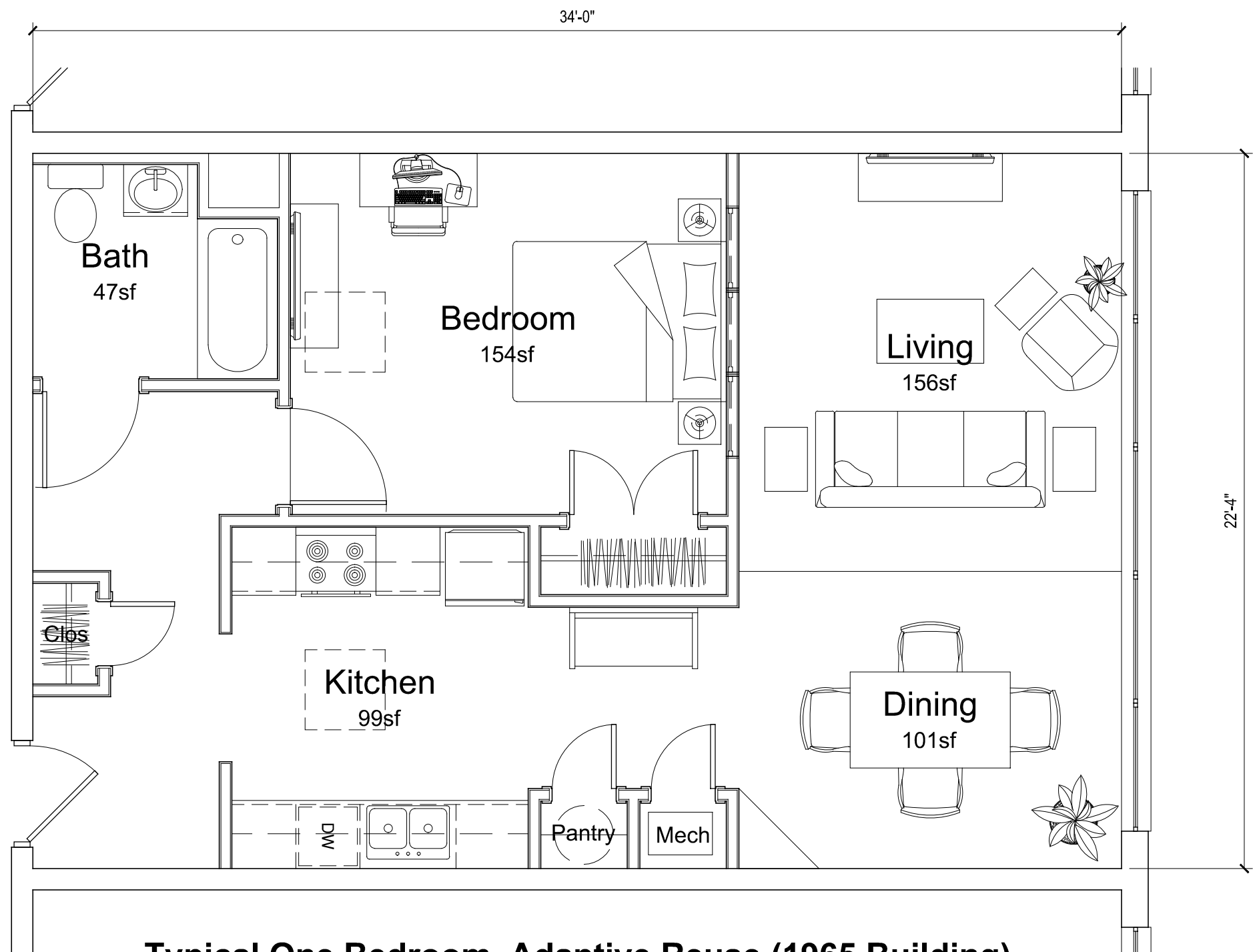




Typical One Bedroom, New Construction
668 sf Leasable

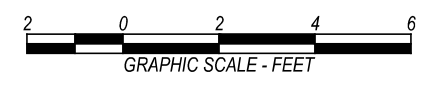
RFP 200002301

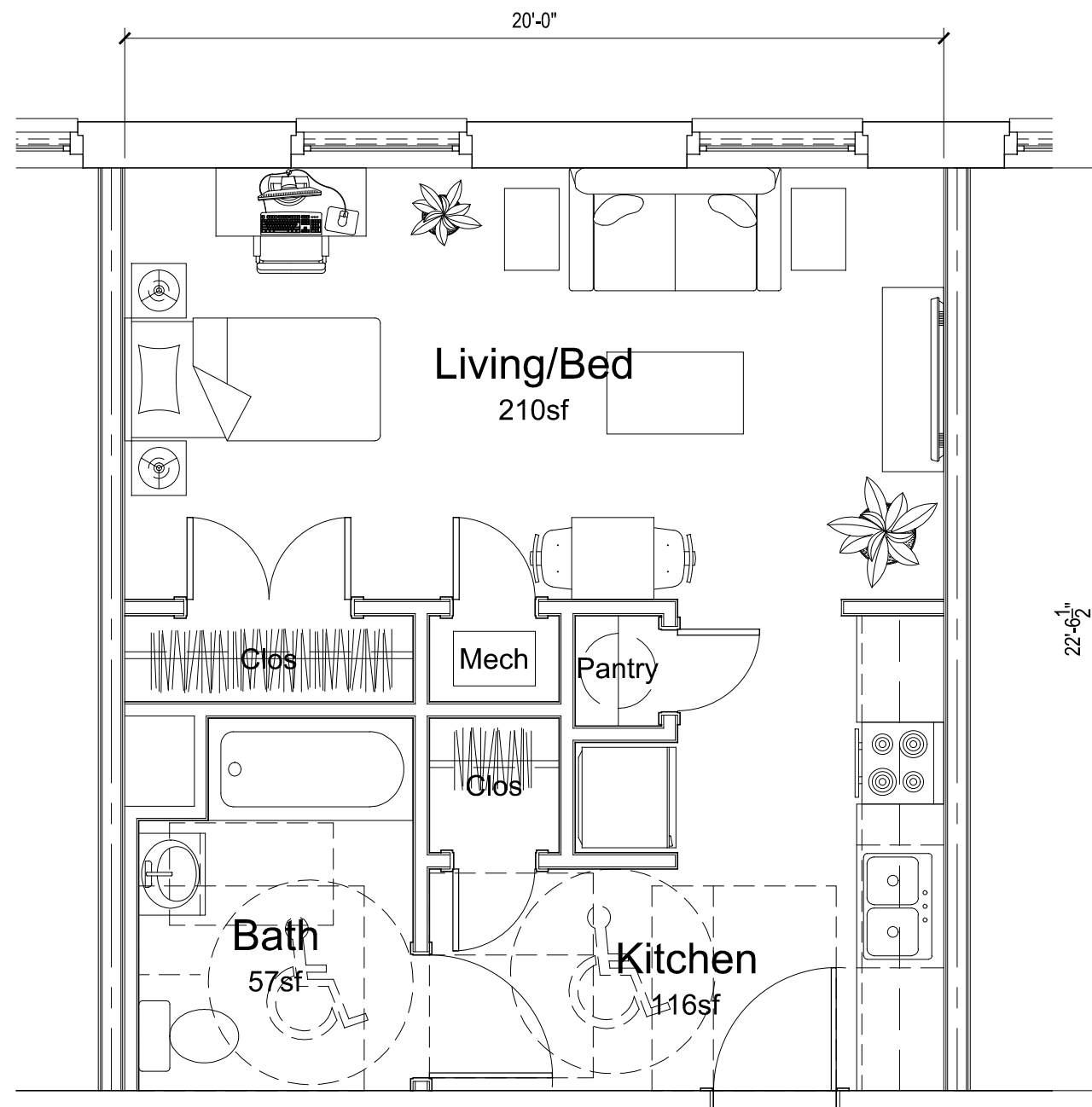




Typical One Bedroom, Adaptive Reuse (1965 Building)
 759 sf Leasable

RFP 2000002301

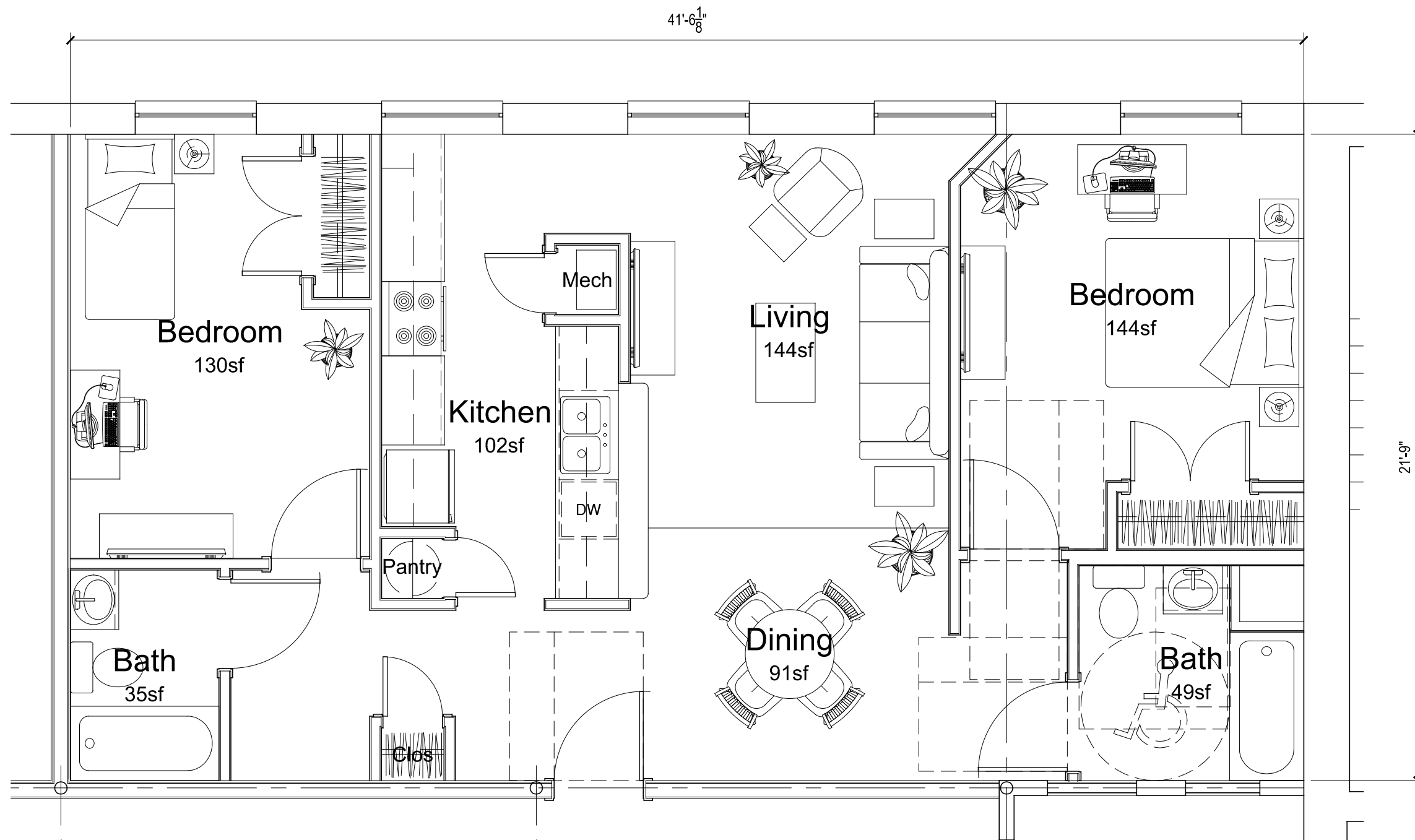




Typical One Bedroom Efficiency, Adaptive Reuse
 450 sf Leasable

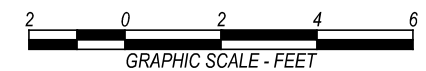


RFP 2000002301



Typical Two Bedroom, Adaptive Reuse
 902 sf Leasable

RFP 2000002301





9716-B REA ROAD
BOX 58
CHARLOTTE, NC 28277
704-351-3248
INFO@REDCLAYPLLC.COM

Albemarle Central School Apartments
219 E. North St., Albemarle, NC 28001

January 22, 2014

Detailed Work Description

Overall Project Description

The former Central High School / Central Graded School on its newly subdivided 2.43 acre lot is recognized by the Albemarle Historic Resource Commission as being of considerable local historic significance. It will be considered for its statewide significance on February 3 before the National Register Advisory Committee (NRAC). Therefore, proposed is its adaptive reuse, along with a proposed new addition, in accordance with the Secretary of the Interior's Standards into 53 units of affordable housing for the elderly using federal historic Rehabilitation Tax Credits and other financing through the North Carolina Housing Finance Agency.

The development consists of 58,815 total gross heated square feet, with 37,390 sq. ft. in residential apartments and 16,873 sf in common space and amenity space, and the unique feature of 4,552 in public space comprised of the auditorium and a green room to be leased by the City of Albemarle.

Of the fifty-three (53) units, forty-one (41) are one bedroom, 6 are one-bedroom efficiencies, and 6 are two-bedroom units. Units will average 493 sf, 703 sf, and 935 sf respectively. All units are garden style. There are no market-rate units.

The property now consists of one building, the original historic (1900-1922 and 1952) school building with a 1965 classroom/auditorium building addition. The additional residential building containing 22 one-bedroom units will be constructed in the rear-yard and will be architecturally compatible with the existing building.

The apartments in the historic portion of Albemarle Central School Apartments will feature high ceilings with large school-room windows creating a sense of well-lit spaciousness in a unique manner. In that portion, no two apartments will be alike, producing one of the most unique housing choices in the community. Authentic floor surfaces, walls and structural elements will provide for an inviting original residential environment supported by new HVAC, electrical, plumbing and mechanical services and fixtures. All apartments (new and historic) will fully meet and/or exceed the NCHFA design guidelines for amenities and quality of apartment design for comfort, energy efficiency, and livability.

The community room with kitchenette is provided, plus an additional multi-purpose room to better serve our residents. Other amenities include a centrally located office; exercise room with new equipment; computer room with new computers; high-speed internet access involving separate living room data connection and support from a project-wide network or a functional equivalent; coin-operated laundry locations; an elevator, and an interior sitting area. Ample storage space is provided individually in each apartment of the newly constructed apartment building and in congregate format in the existing structure for residents of the adaptive reuse units. All community and common areas will be fully accessible to those with disabilities in compliance with all applicable laws and regulations.

Site amenities include a covered picnic shelter with tables and grill, plus two outdoor sitting areas will be provided and handicap-accessible parking. The property will be managed (full time on-site property manager and maintenance person) by the Landmark Property Management Company (LPMC).

While the City of Albemarle has no parking requirements in its zoning ordinance, the Landmark Property Management Company (LPMC) requires at least one (1) space per unit for project of this unit-size mix. With sixty-six (66) spaces for fifty-three (53) units, a ration of 2.145 spaces per unit is provided.

Landscaping will meet and exceed both NCHFA and the City of Albemarle's standards and will be well maintained. Consistent with the Albemarle Fire Marshall, a fire truck lane will be provided that encircles the buildings, also providing two-way access and egress for residents.

Scope of Work

Site Work

- Remove all debris and extraneous material from site
- Build new parking lot per site plan
- Build new entrance/exits from the northern access easement that adjoins N. Third St. and From E. North Street
- Install new pole-mounted site lights throughout the property including the parking areas
- Create new screened dumpster pad and enclosure
- Add new native landscaping, as well as new walkways and planting beds. Repair and replace damaged sidewalks and stone walls where necessary
- Install new handicap-accessible ramp at main front entrance
- Install new project sign at west entrance off Academy Circle (or as directed by Town)
- Install storm drainage system
- Achieve final grading, balancing cut and fill
- Install retaining walls as needed

Demolition

- Remove or abandon all existing mechanical, electrical and plumbing equipment and fixtures.
- Remove free standing wooden building from site

Utilities

- Remove any overhead electrical lines and install new underground electrical feed to each major building section

Building Exteriors

Historic Adaptive Reuse:

- Replace all rotted wood trim to match existing profiles. Clean, scrape and paint all wood trim
- Repair original brick exteriors for minor cracks and clean all surfaces in accordance with the Secretary of the Interior's Standards for historic properties
- Refurbish existing window frames and sashes and install new historically compatible window and glass as necessary
- Replace existing non-contributing windows with new aluminum windows to match the historic intent of the original windows
- Replace/repair roof with compatible materials consistent with the Secretary of the Interior's standards

New Construction:

- Design new residential building to be sympathetic architecturally with the historic building
- Achieve attractive and functional attachment to existing historic building
- Tuck new building behind historic structure to retain historic appearance from N. Third St. as much as possible

Building Interiors

- Remove existing interior gypsum walls and metal partitions
- Remove or abandon all electrical equipment, wiring and fixtures
- Remove or abandon all mechanical equipment and ductwork
- Repair all existing wood floors where salvageable. In areas where the wood floor cannot be repaired, install new wood, carpet or vinyl
- Install low pile loop carpet in corridors where appropriate
- Laundry rooms to have VCT tile floors and five (5) sets of washers and dryers (@ 1 set per 12 units).
- Construct tenant storage rooms as appropriate, individual in new building; congregate in old
- Install ramps and elevators to provide accessible route as shown on plans
- Install fire suppression system per international fire code
- Install passenger elevator

Unit Construction

- All units to be constructed in accordance with NCHFA Design Standards and Building Codes in effect in Albemarle
- Install new interior partitions. Wall construction to be 2.4 wood studs with 5/8" gypsum board. Tenant demising walls to be 2.6 studs with insulation and 5/8" fire code gypsum board
- Refinish existing wood floors in living and dining rooms. Install carpet in bedrooms
- Install new VCT tile flooring in kitchen and bathrooms where existing wood floors cannot be saved.
- Install kitchen cabinetry with wood face cabinets and plastic laminate tops. Install new Energy Star rated refrigerators and dishwasher. Install sinks, disposal units and ranges with hoods vented to the exterior
- In bathrooms, provide mirror that extends down to backsplash and medicine cabinet
- Provide new lever type door hardware and install new deadbolts and peep holes on all unit entry doors. Entry door to be solid core wood door with a painted finish
- All interior doors to be two panel hardboard doors with paint finish
- Install mini-blinds on all apartment windows to achieve uniform appearance from street
- All interior trim to be painted wood
- Install wood-blocking for future grab bars in bathroom locations as required by Accessibility Code

Electrical

- Install a new electrical system from new meter bases and panels, to new outlets, switches and lights, with ceiling fans in living rooms and bedrooms. Provide overhead light in walk-in closets
- Provide a light fixture at each unit entry inside corridor
- Provide lighting package that meets or exceeds NCHFA building guidelines
- Provide monitored system for fire suppression systems

Plumbing

- Install new electric water heater with an Energy Factor of at least 93 for each apartment
- Install new plumbing supply and waste lines from the service entrance
- Install new low-flow, EPA "Watersense" rated, shower heads and faucets. Provide lever faucet controls for all kitchen and bathroom sinks

Mechanical

- Install new split system heat pump MVAC units for each apartment. Equipment to be 14.5 SEER minimum and use 410A refrigerant
- Mechanically ventilate all bathrooms with externally vented Energy Star rated exhaust fans at 90 CCFM. Fans to be wired to run whenever bathroom light is on
- Install venting to the outside for range hoods

**Albemarle Central School Apartments
219 E. North St., Albemarle, NC 28001
Interior Photos**



Main Corridor View, Old School, Camera Facing North



Typical Classroom, Old School, Camera Facing Northeast



Cafeteria, 1952 Addition, Camera Facing Northwest



Auditorium, 1965 School, Camera Facing East



Corridor, 1965 School, Camera Facing North



Typical Classroom, 1965 School, Camera Facing South

**Albemarle Central School Apartments
219 E. North St., Albemarle, NC 28001
Exterior Photos**



West Façade, Old School, Camera Facing Southeast



West Façade, Old School, Camera Facing Northeast



West Façade, 1965 School, Camera Facing Northeast



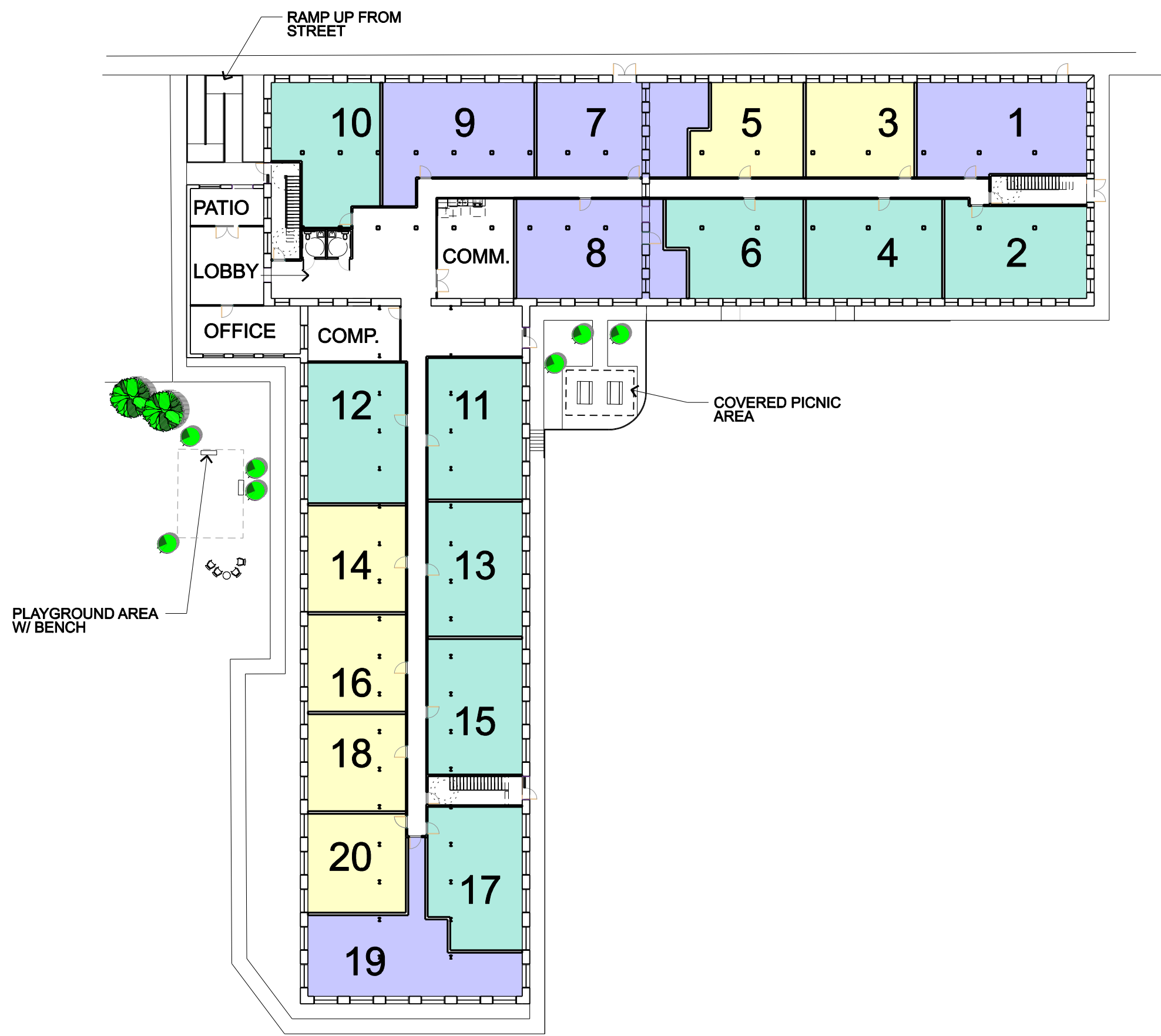
South Façade, 1965 School, Camera Facing Northeast



East Façade, Old School, Camera Facing Northwest



East Façade, Old School, Camera Facing Southwest



- 1 BEDROOM APARTMENT
- 2 BEDROOM APARTMENT
- 3 BEDROOM APARTMENT

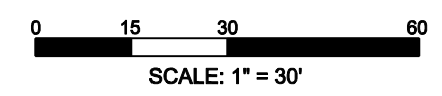
BUILDING AREA "A" BUILDING

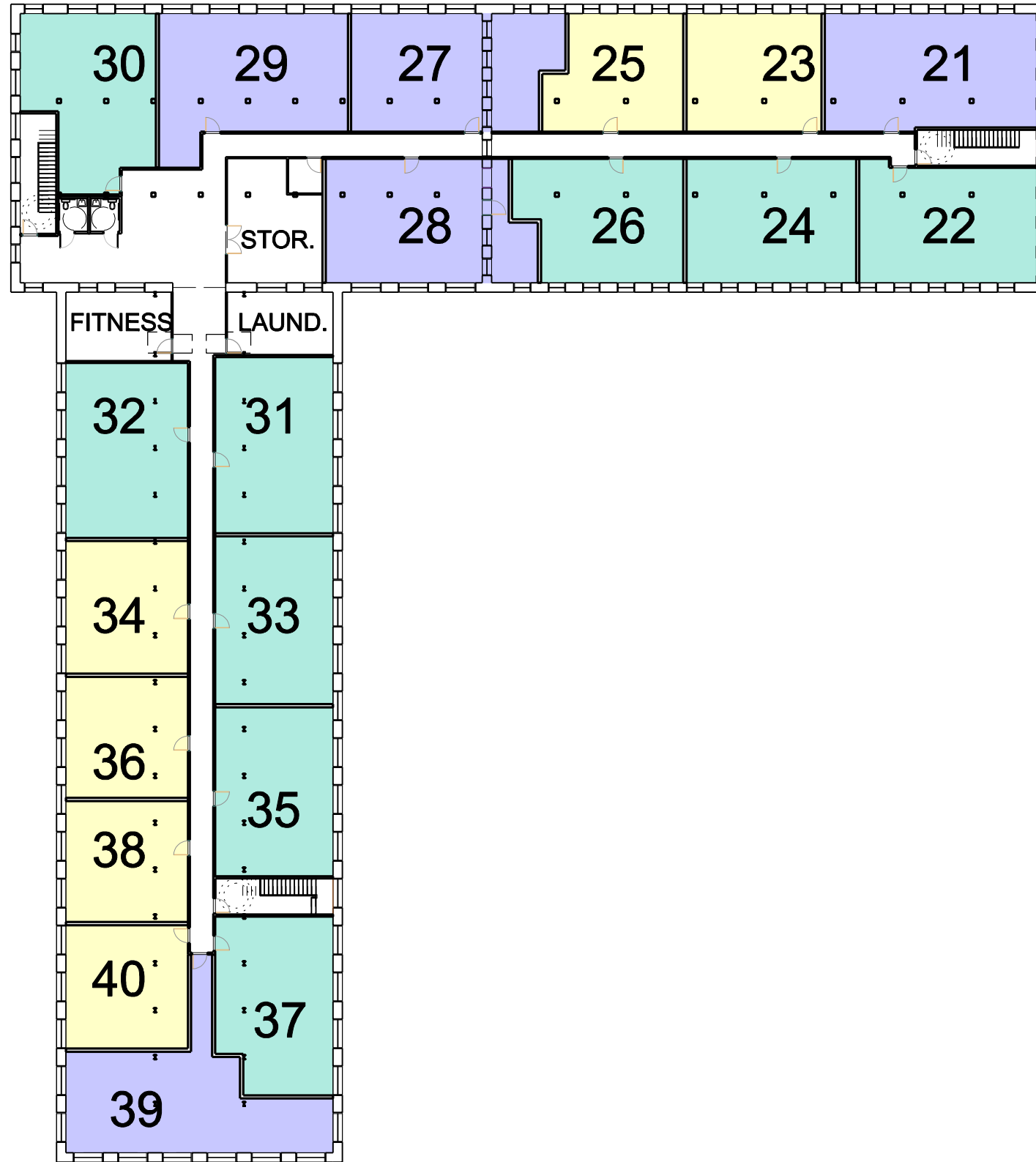
TOTAL UNIT AREA (1ST FLOOR)	18630 SF
TOTAL COMMUNITY SPACE	2604 SF
TOTAL STAIRS / CORRIDORS	3175 SF
TOTAL HEATED SF	24139 SF
TOTAL GROSS SF	25983 SF

UNIT BREAKDOWN

1 BEDROOM UNITS	6
2 BEDROOM UNITS	9
3 BEDROOM UNITS	5
TOTAL UNIT COUNT (1ST FLOOR)	20

1 OVERALL 1ST FLOOR PLAN
 A1





- 1 BEDROOM APARTMENT
- 2 BEDROOM APARTMENT
- 3 BEDROOM APARTMENT

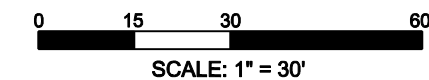
BUILDING AREA "A" BUILDING

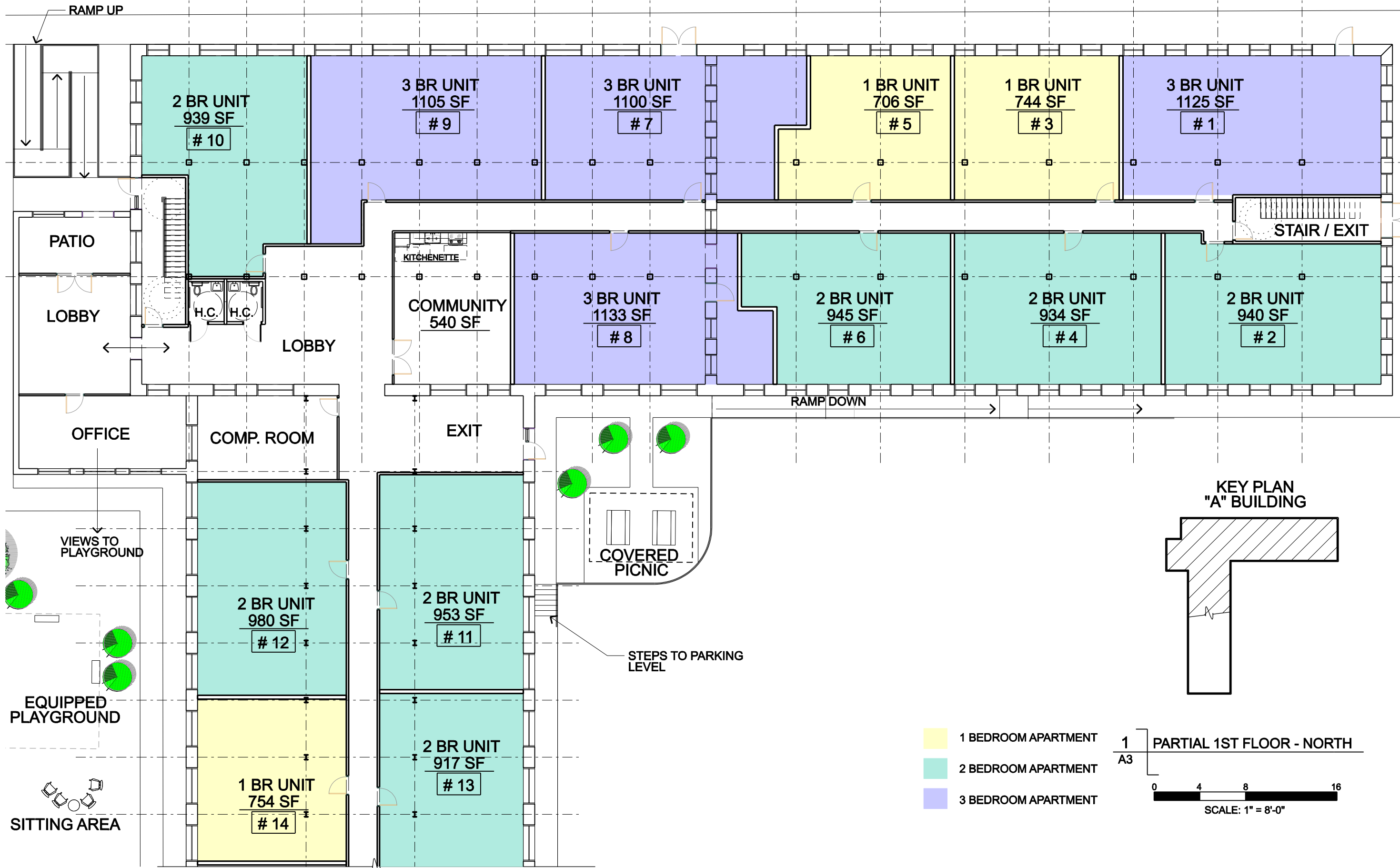
TOTAL UNIT AREA (2ND FLOOR)	18630 SF
TOTAL COMMUNITY SPACE	1174 SF
TOTAL STAIRS / CORRIDORS	3515 SF
TOTAL HEATED SF	23049 SF
TOTAL GROSS SF	24899 SF

UNIT BREAKDOWN

1 BEDROOM UNITS	6
2 BEDROOM UNITS	9
3 BEDROOM UNITS	5
TOTAL UNIT COUNT (2ND FLOOR)	20

1 OVERALL 2ND FLOOR PLAN
A2

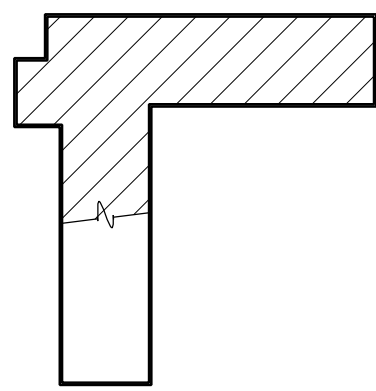




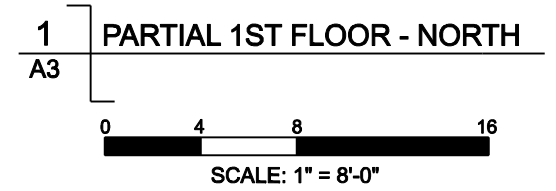
ROWHOUSE ARCHITECTS, INC.
 1 NORTH PACK SQUARE
 ASHEVILLE, NC
 for THE LANDMARK GROUP

ASHEBORO MILL LOFTS
 230 WEST ACADEMY STREET
 ASHEBORO, NC
 DEVELOPMENT TYPE: FAMILY

KEY PLAN
 "A" BUILDING

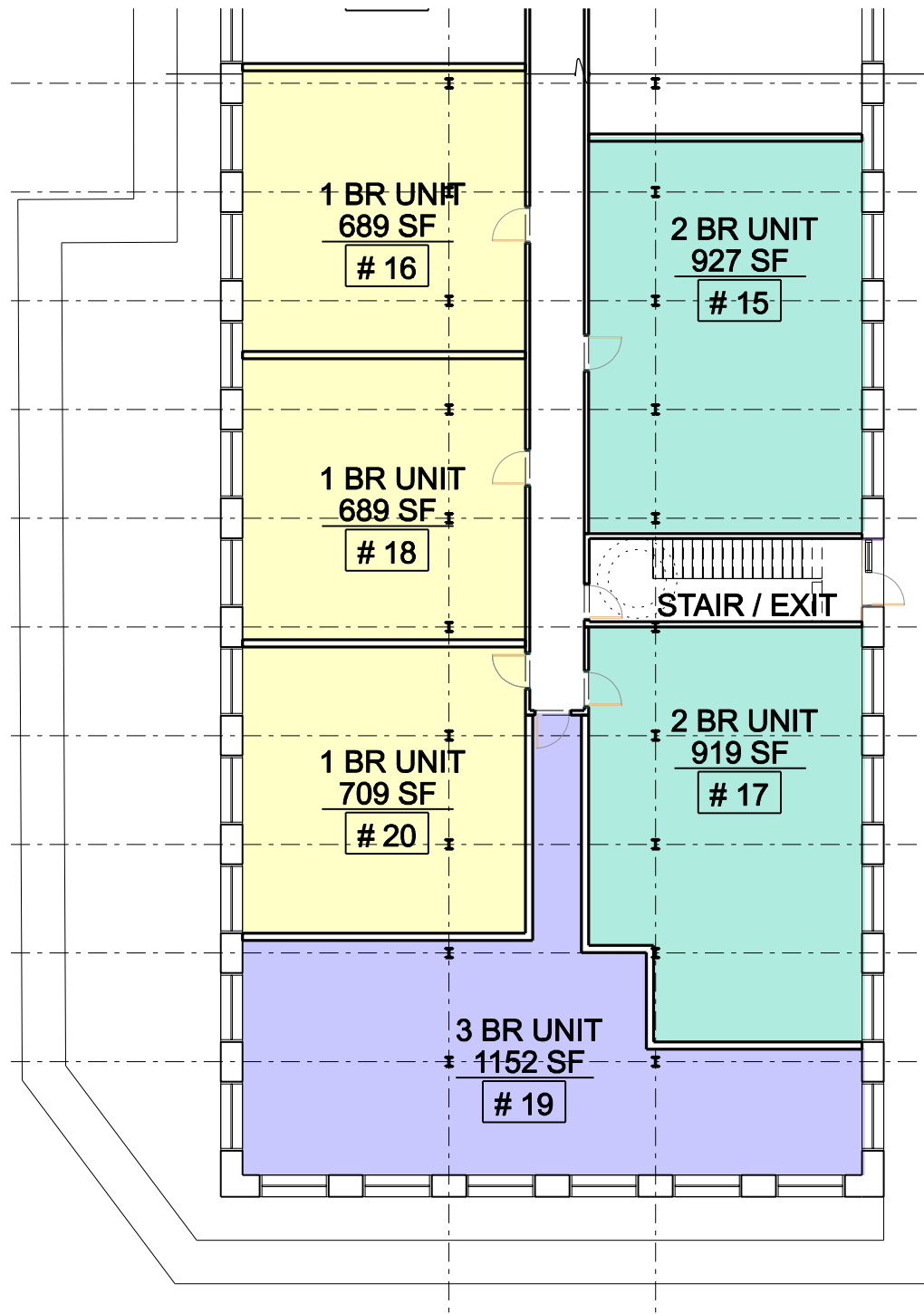


- 1 BEDROOM APARTMENT
- 2 BEDROOM APARTMENT
- 3 BEDROOM APARTMENT

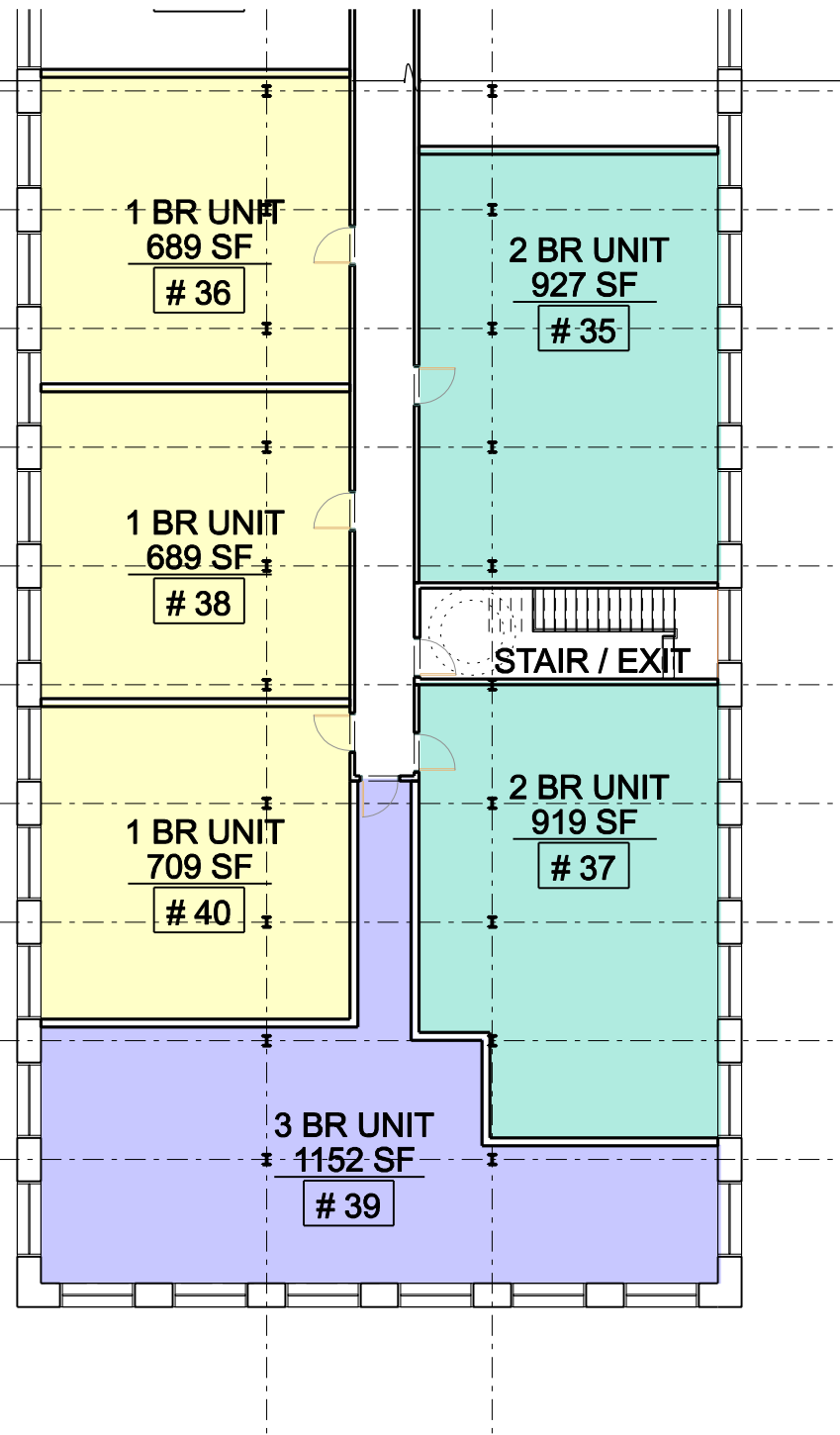


DATE:
 12.23.10

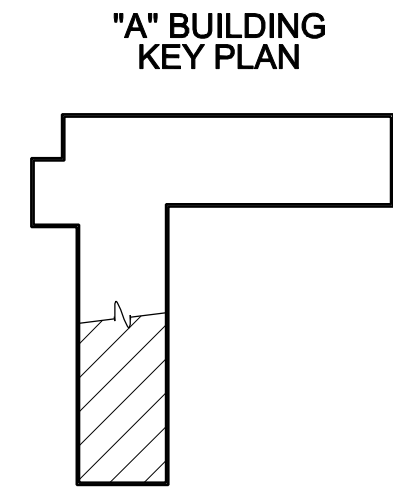
A3



1 PARTIAL 1ST FLOOR - NORTH
A4
SCALE: 1" = 8'-0"



2 PARTIAL 2ND FLOOR - NORTH
A4
SCALE: 1" = 8'-0"



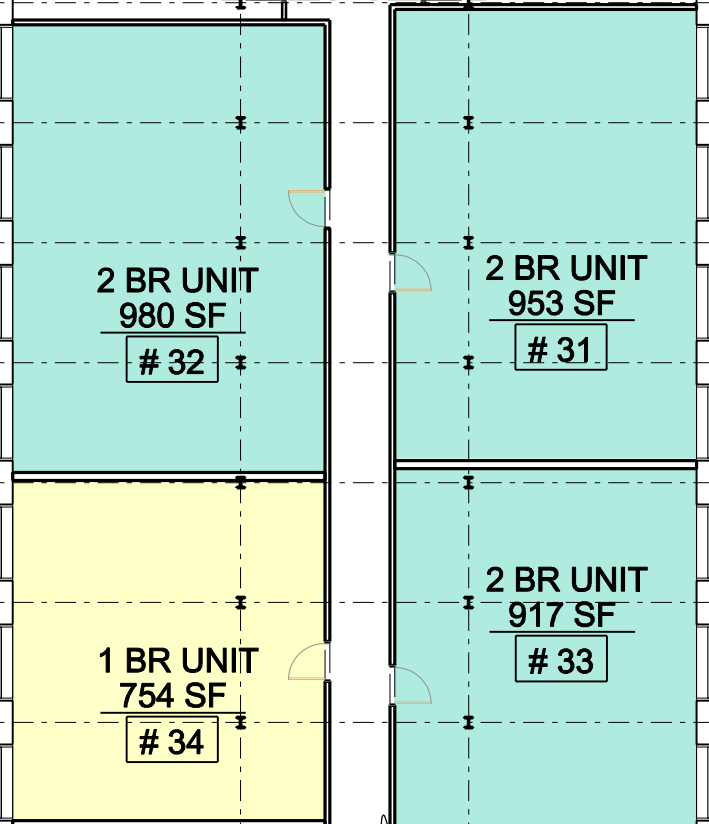
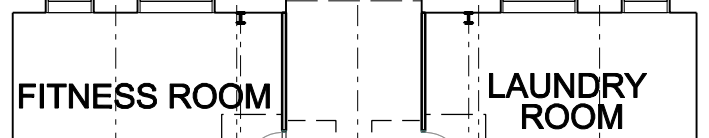
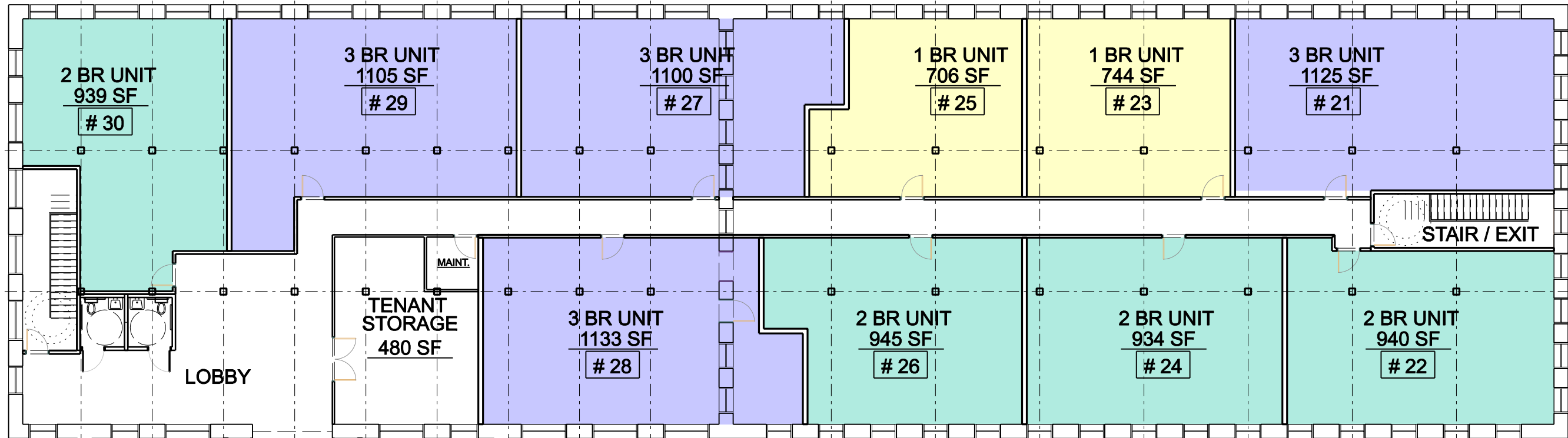
- 1 BEDROOM APARTMENT
- 2 BEDROOM APARTMENT
- 3 BEDROOM APARTMENT

ROWHOUSE ARCHITECTS, INC.
1 NORTH PACK SQUARE
ASHEVILLE, NC
for THE LANDMARK GROUP

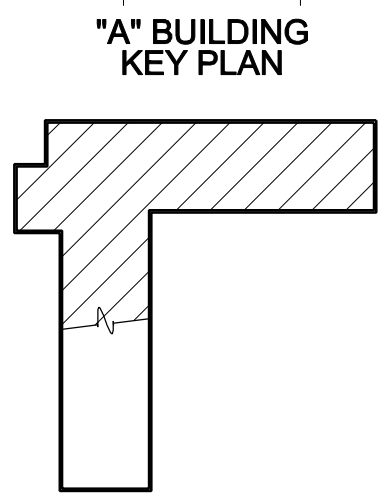
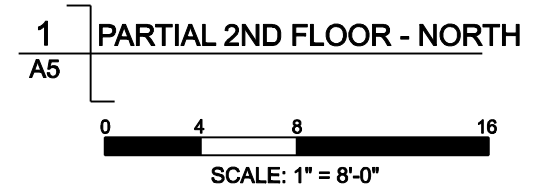
ASHEBORO MILL LOFTS
230 WEST ACADEMY STREET
ASHEBORO, NC
DEVELOPMENT TYPE: FAMILY

DATE:
12.23.10

A4



- 1 BEDROOM APARTMENT
- 2 BEDROOM APARTMENT
- 3 BEDROOM APARTMENT

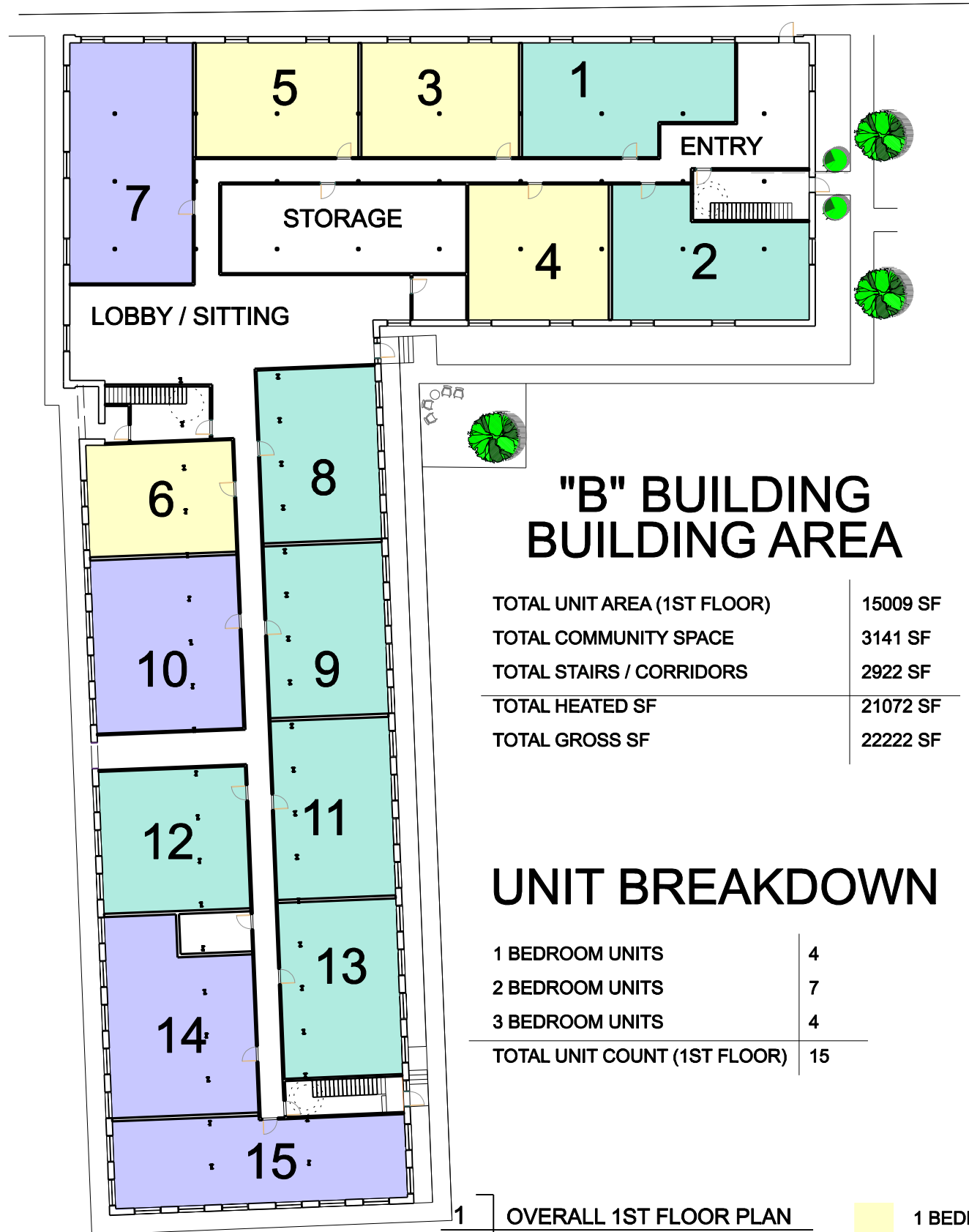


ROWHOUSE ARCHITECTS, INC.
1 NORTH PACK SQUARE
ASHEVILLE, NC
for THE LANDMARK GROUP

ASHEBORO MILL LOFTS
230 WEST ACADEMY STREET
ASHEBORO, NC
DEVELOPMENT TYPE: FAMILY

DATE:
12.23.10

A5



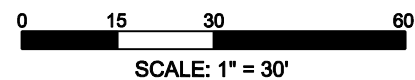
"B" BUILDING BUILDING AREA

TOTAL UNIT AREA (1ST FLOOR)	15009 SF
TOTAL COMMUNITY SPACE	3141 SF
TOTAL STAIRS / CORRIDORS	2922 SF
TOTAL HEATED SF	21072 SF
TOTAL GROSS SF	22222 SF

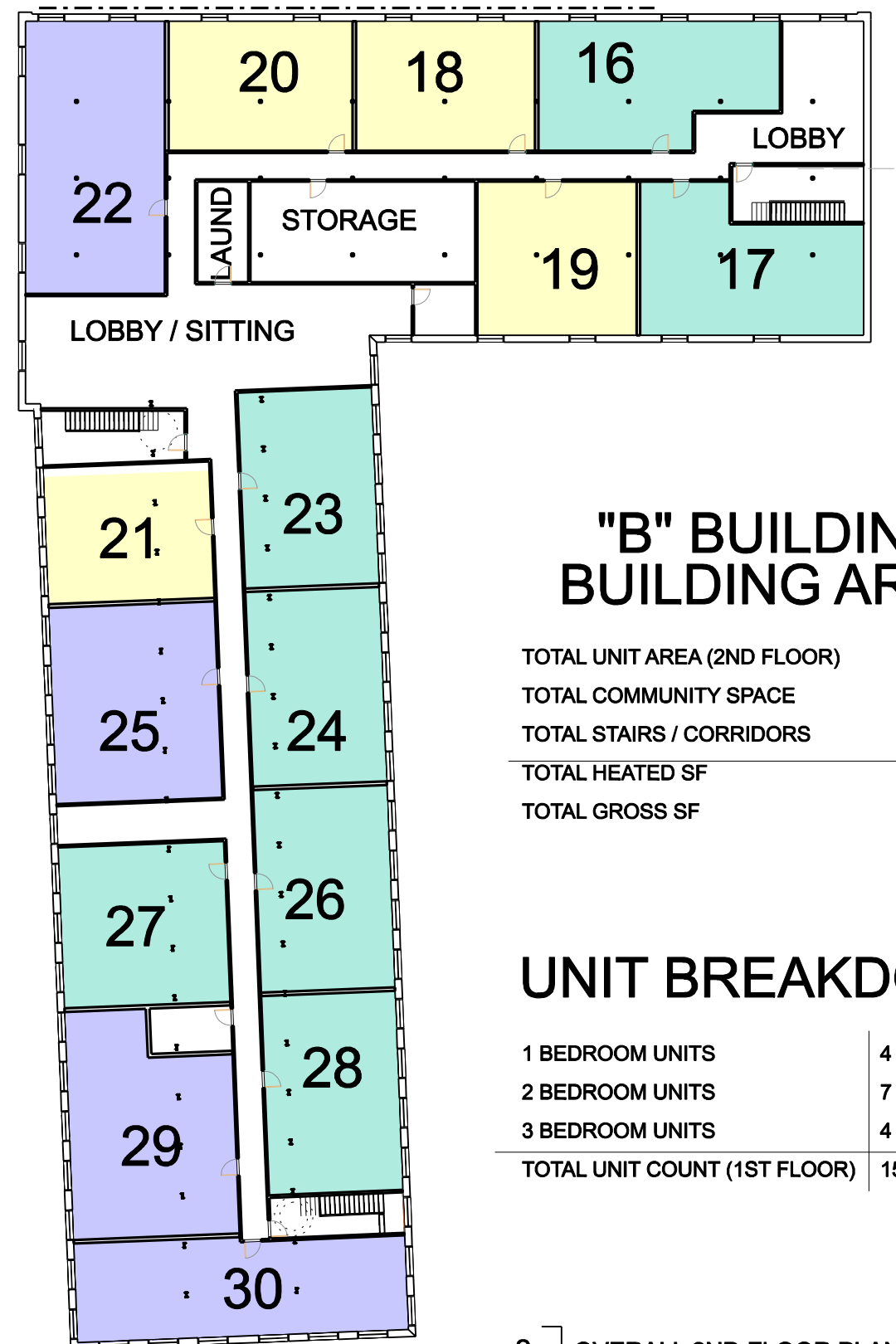
UNIT BREAKDOWN

1 BEDROOM UNITS	4
2 BEDROOM UNITS	7
3 BEDROOM UNITS	4
TOTAL UNIT COUNT (1ST FLOOR)	15

1 OVERALL 1ST FLOOR PLAN
B1



- 1 BEDROOM APARTMENT
- 2 BEDROOM APARTMENT
- 3 BEDROOM APARTMENT



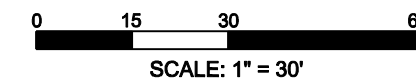
"B" BUILDING BUILDING AREA

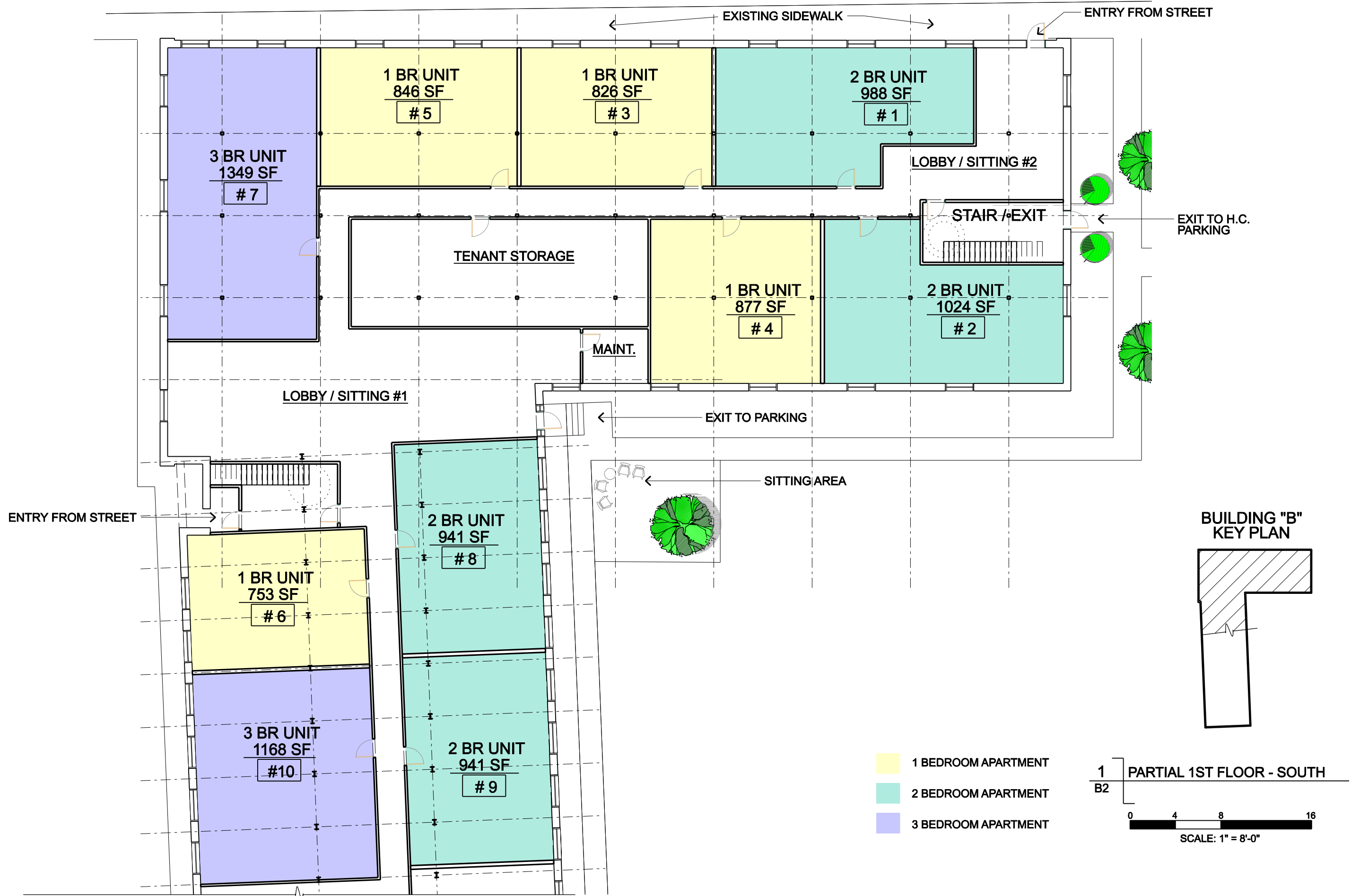
TOTAL UNIT AREA (2ND FLOOR)	15070 SF
TOTAL COMMUNITY SPACE	3133 SF
TOTAL STAIRS / CORRIDORS	2930 SF
TOTAL HEATED SF	21133 SF
TOTAL GROSS SF	22222 SF

UNIT BREAKDOWN

1 BEDROOM UNITS	4
2 BEDROOM UNITS	7
3 BEDROOM UNITS	4
TOTAL UNIT COUNT (1ST FLOOR)	15

2 OVERALL 2ND FLOOR PLAN
B1



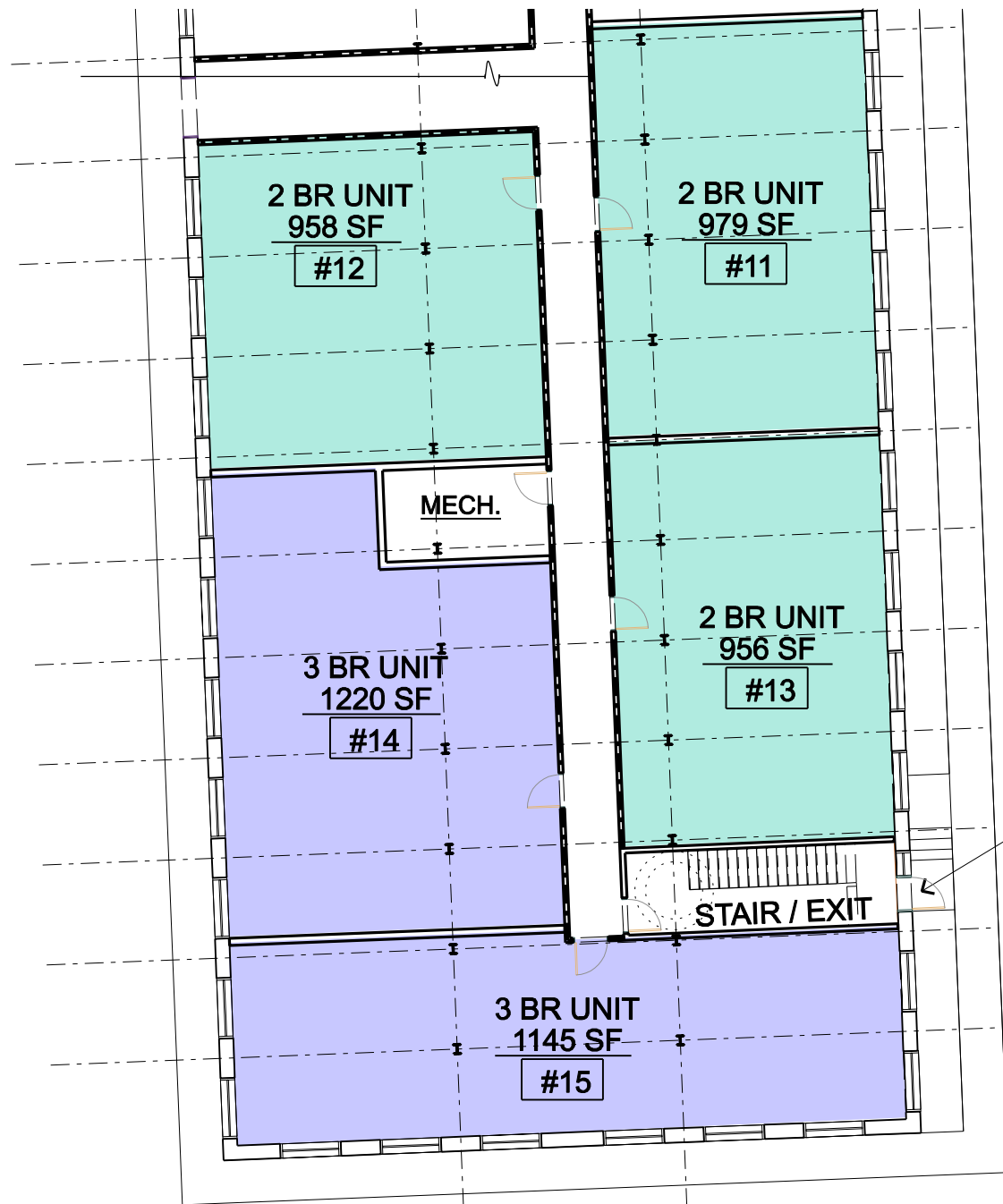


ROWHOUSE ARCHITECTS, INC.
 1 NORTH PACK SQUARE
 ASHEVILLE, NC
 for THE LANDMARK GROUP

ASHEBORO MILL LOFTS
 230 WEST ACADEMY STREET
 ASHEBORO, NC
 DEVELOPMENT TYPE: FAMILY

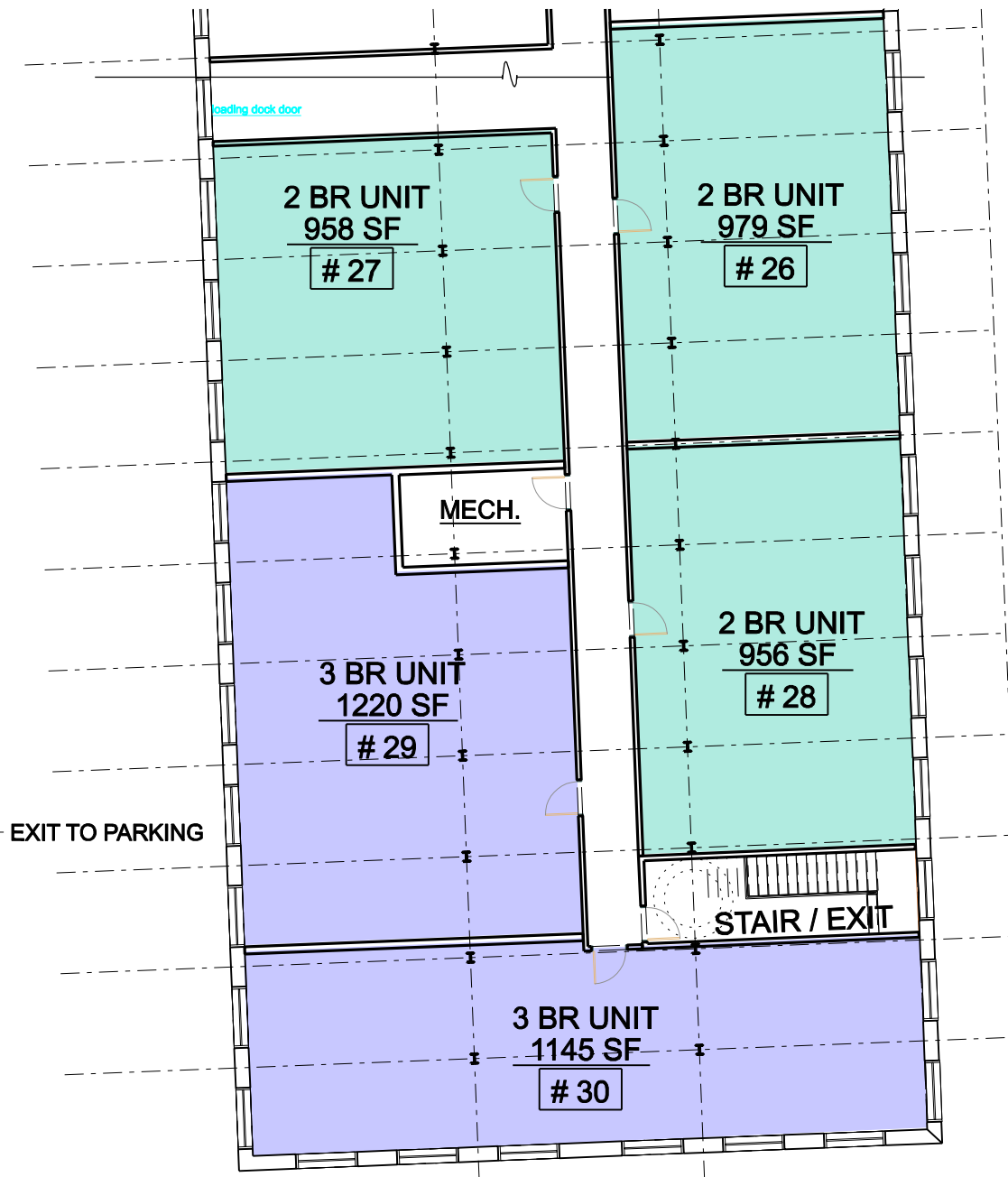
DATE:
 12.23.10

B2



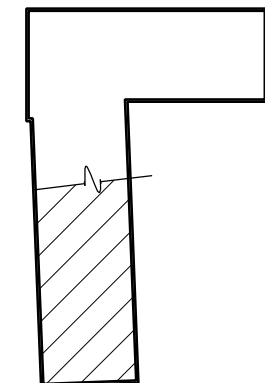
1 PARTIAL 1ST FLOOR - SOUTH
B3
0 4 8 16
SCALE: 1" = 8'-0"

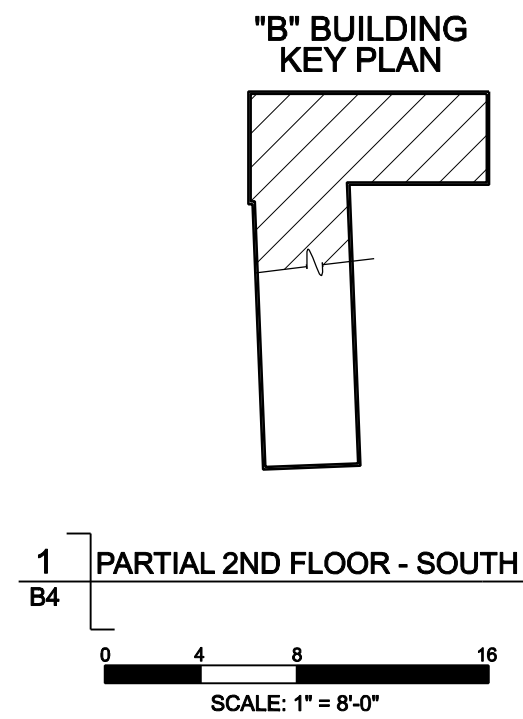
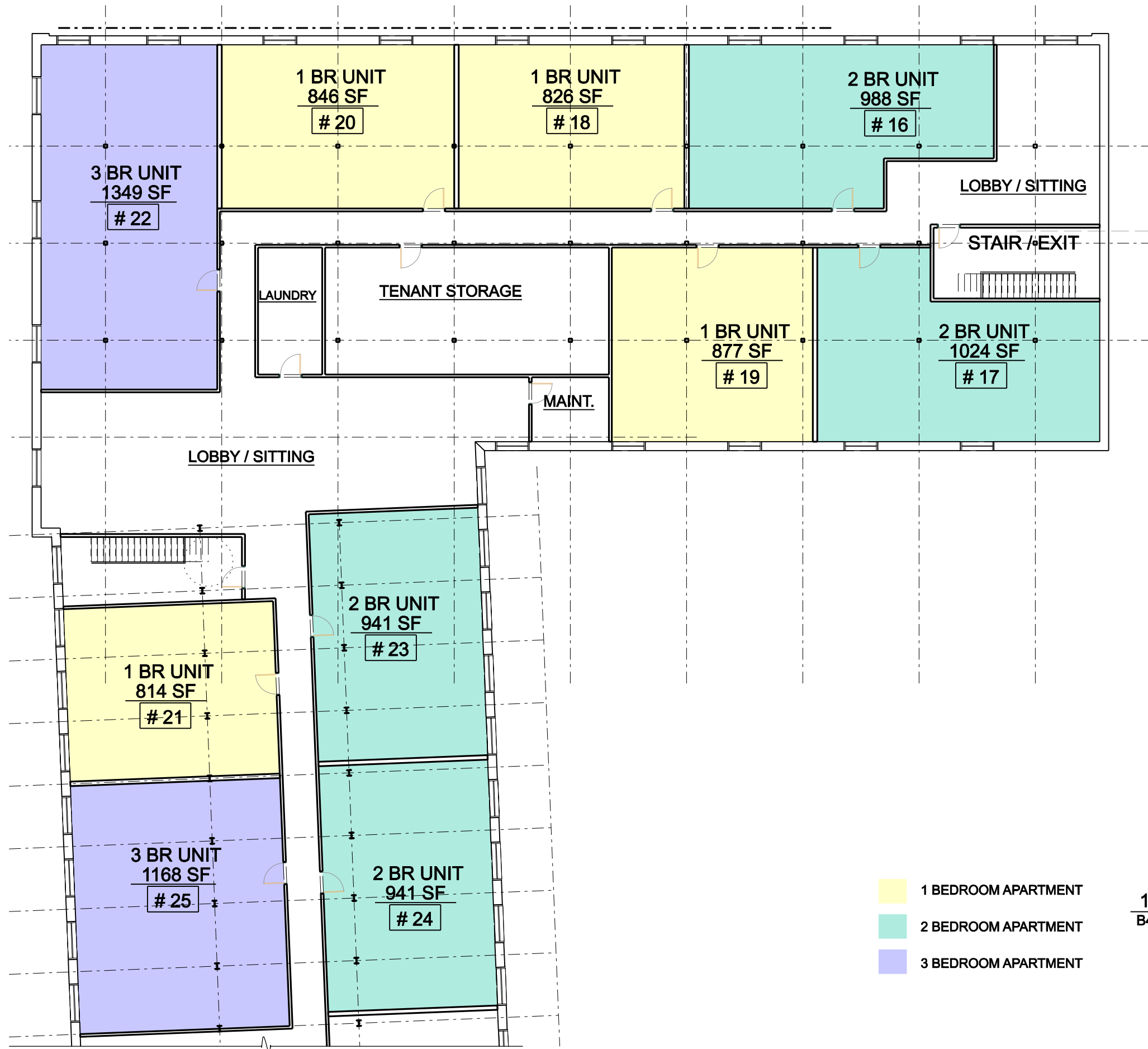
- 1 BEDROOM APARTMENT
- 2 BEDROOM APARTMENT
- 3 BEDROOM APARTMENT



2 PARTIAL 2ND FLOOR - SOUTH
B3
0 4 8 16
SCALE: 1" = 8'-0"

"B" BUILDING
KEY PLAN



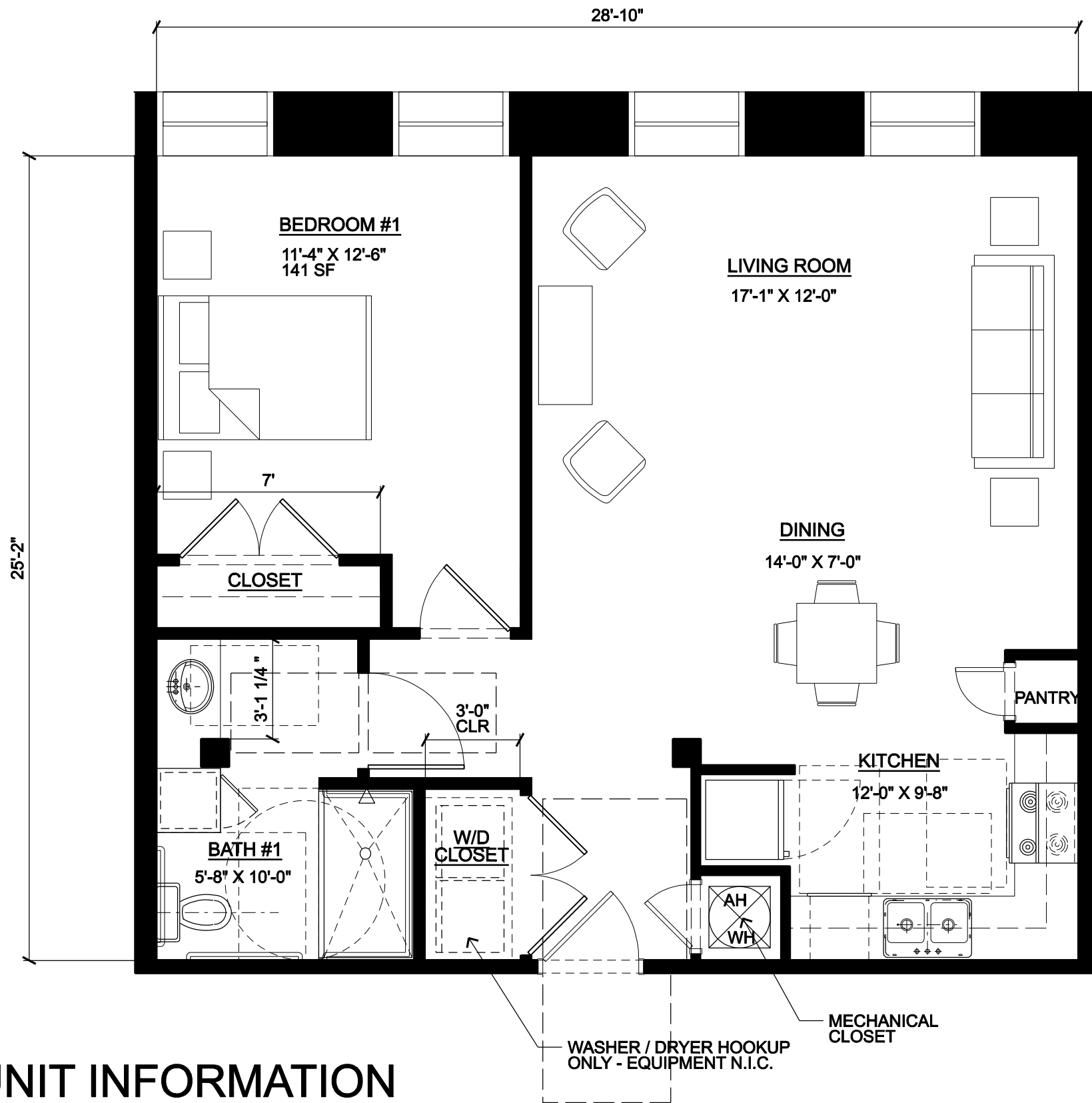


ROWHOUSE ARCHITECTS, INC.
 1 NORTH PACK SQUARE
 ASHEVILLE, NC
 for THE LANDMARK GROUP

ASHEBORO MILL LOFTS
 230 WEST ACADEMY STREET
 ASHEBORO, NC
 DEVELOPMENT TYPE: FAMILY

DATE:
 12.23.10

B4



UNIT INFORMATION

HEATED SF (PAINT TO PAINT)	725 SF
CLOSET LF (AVERAGE)	7'-0" SF
KITCHEN COUNTER LF	10'-1" LF

1
C1 } TYPICAL 1 BR UNIT
1/4" = 1'-0"

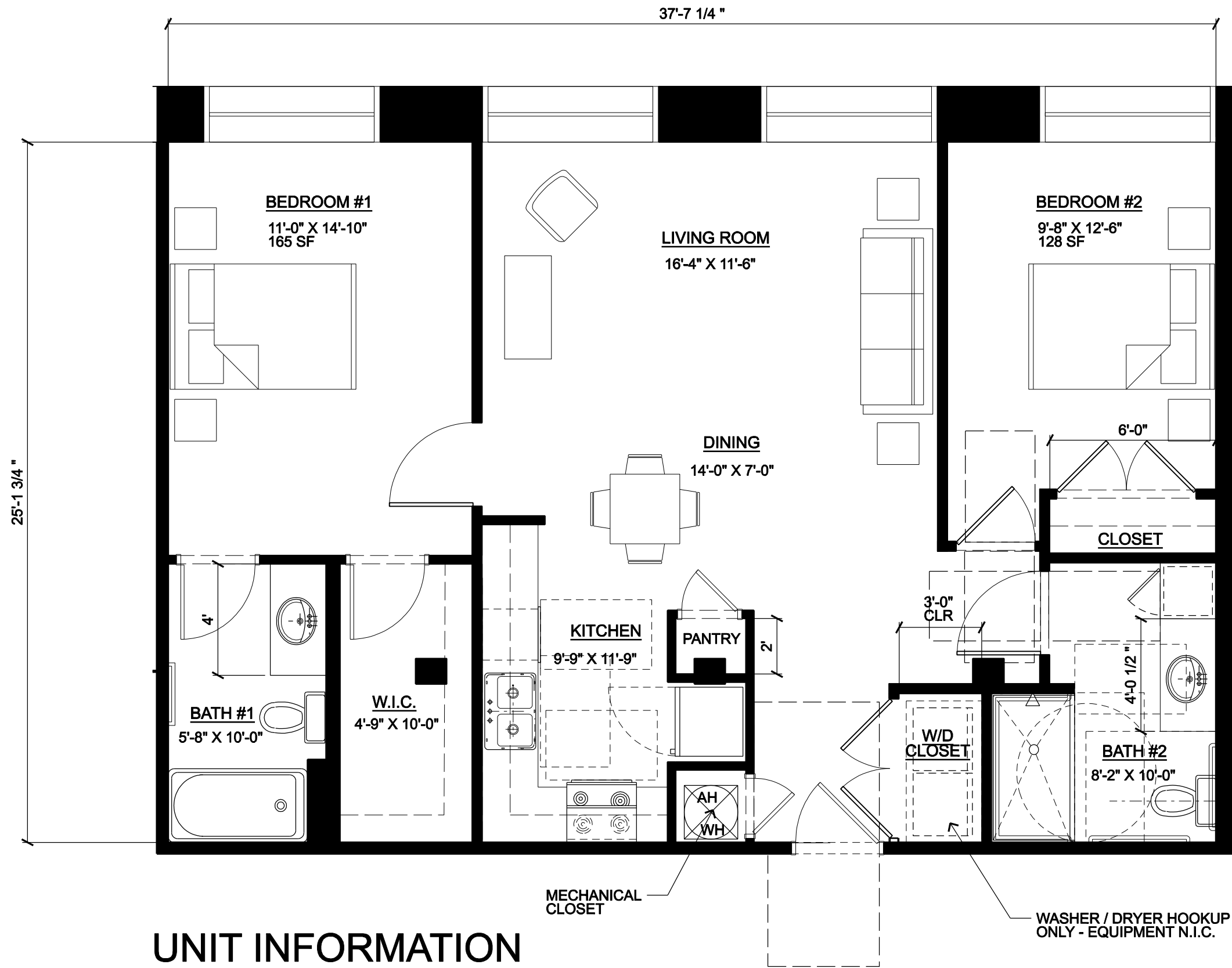
RFP 2000002301

ROWHOUSE ARCHITECTS, INC.
1 NORTH PACK SQUARE
ASHEVILLE, NC
for THE LANDMARK GROUP

ASHEBORO MILL LOFTS
230 WEST ACADEMY STREET
ASHEBORO, NC
DEVELOPMENT TYPE: FAMILY

DATE:
12.23.10

C1



UNIT INFORMATION

HEATED SF (PAINT TO PAINT)	945 SF
CLOSET LF (AVERAGE)	9'-4" SF
KITCHEN COUNTER LF	12'-0" LF

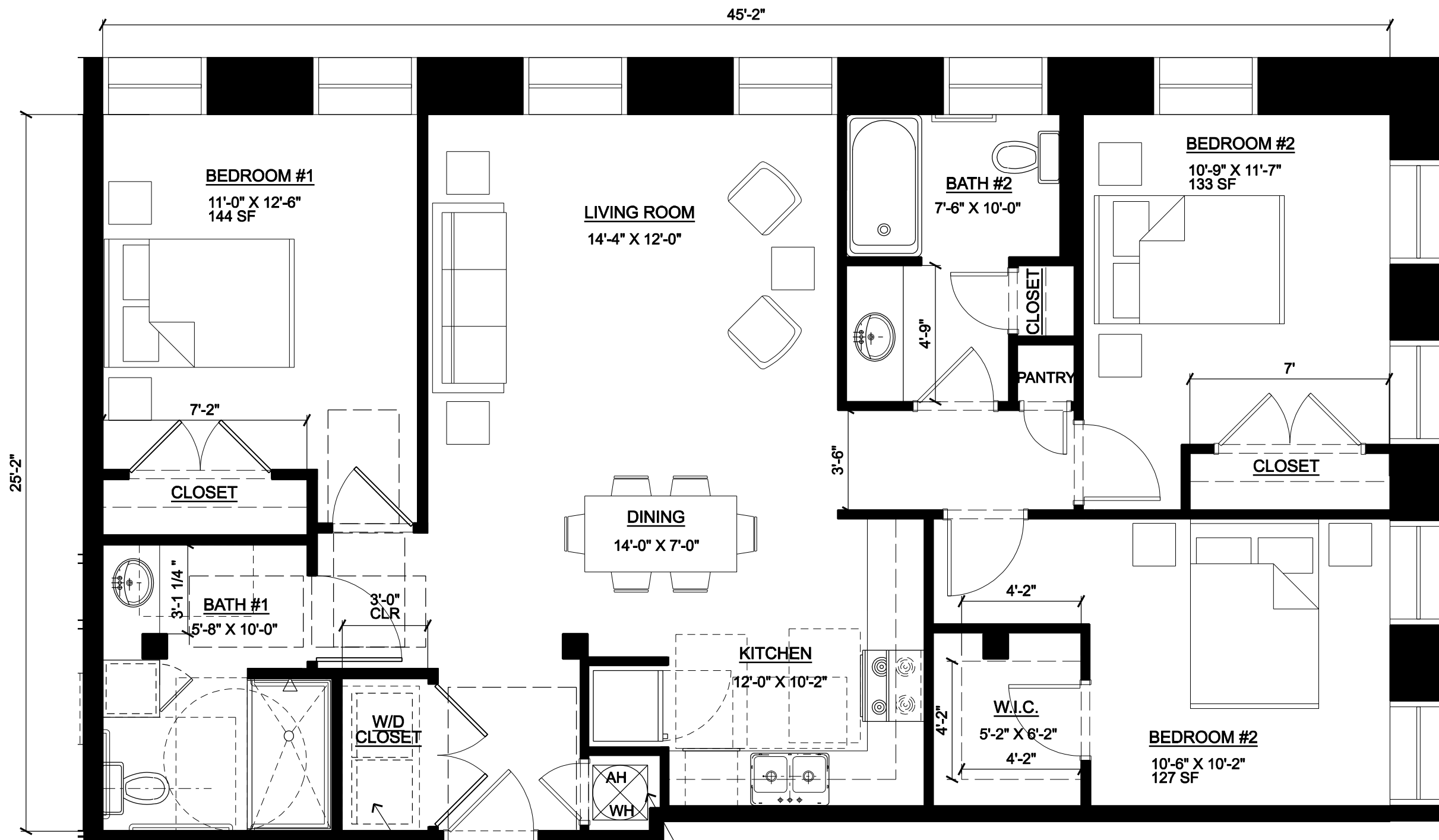
1
C2 } TYPICAL 2 BR UNIT
1/4" = 1'-0"

ROWHOUSE ARCHITECTS, INC.
1 NORTH PACK SQUARE
ASHEVILLE, NC
for THE LANDMARK GROUP

ASHEBORO MILL LOFTS
230 WEST ACADEMY STREET
ASHEBORO, NC
DEVELOPMENT TYPE: FAMILY

DATE:
12.23.10

C2



UNIT INFORMATION

HEATED SF (PAINT TO PAINT)	1115 SF
CLOSET LF (AVERAGE)	8'-8" SF
KITCHEN COUNTER LF	13'-0" LF

WASHER / DRYER HOOKUP ONLY - EQUIPMENT N.I.C.

MECHANICAL CLOSET

1 / C3 TYPICAL 3 BR UNIT
1/4" = 1'-0"

ROWHOUSE ARCHITECTS, INC.
1 NORTH PACK SQUARE
ASHEVILLE, NC
for THE LANDMARK GROUP

ASHEBORO MILL LOFTS
230 WEST ACADEMY STREET
ASHEBORO, NC
DEVELOPMENT TYPE: FAMILY

DATE:
12.23.10

C3

MUNICIPAL PARKING LOT

HILL ST

VACANT LOT

FARMER'S MARKET (CITY)

CHURCH STREET

PROJECT ENTRY SIGN

CORNER IMPROVEMENT ON ACADEMY STREET

SIDEWALK

COVERED MAIL DROP OFF

SOUTH BUILDING - SEE "B" SHEETS

HC

HC

NORTH BUILDING - SEE "A" SHEETS

AMENITIES WITHIN NORTH BUILDING:

- COVERED PATIO
- LOBBY
- OFFICE
- COMPUTER ROOM
- COMMUNITY ROOM
- FITNESS ROOM
- LAUNDRY ROOM

EXISTING ALLEY

B&H PANEL OFFICE (NOT IN PROJECT)

SITTING AREA #1

HC

HC

BENCH

SITTING AREA #3

PLAYGROUND

SITTING AREA #2

COVERED PICNIC AREA

SITE AMENITIES

- 3 SITTING AREAS
- PLAYGROUND W/ BENCH
- COVERED PICNIC AREA
- 4'-0" SIDEWALKS AROUND ENTIRE PROPERTY

UNIT COUNT

20 1 BR
32 2 BR
18 3 BR

70 UNITS

PARKING

ON SITE - 115
STREET - 17

TOTAL - 132

NOTE:

THE SITE OF THE PROPOSED DEVELOPMENT IS NOT IN A FLOODPLAIN, AS DOCUMENTED BY PANEL 3710775100J, EFFECTIVE DATE JANUARY 2, 2008.

CHANDLER CONCRETE COMPANY

ACADEMY STREET

TWO WAY TRAFFIC

LANDSCAPE BUFFER

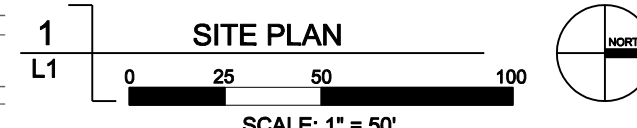
FENCE

NORFOLK SOUTHERN RAILROAD

FENCE

FORMER MILL BUILDING

TWO WAY TRAFFIC



ROWHOUSE ARCHITECTS, INC.
1 NORTH PACK SQUARE
ASHEVILLE, NC
for THE LANDMARK GROUP

ASHEBORO MILL LOFTS
230 WEST ACADEMY STREET
ASHEBORO, NC
DEVELOPMENT TYPE: FAMILY

DATE:
12.23.10

L1

MUNICIPAL PARK

RFP 2000002301

UNIT MATRIX

	1 BEDROOM	2 BEDROOM	3 BEDROOM	TOTAL
BUILDING TYPE A	6	18	6	30
BUILDING TYPE B	6	18	6	30
BUILDING TYPE C	3	12	3	18
BUILDING TYPE D	3	18	3	24
BUILDING TYPE E	0	4	4	8
BUILDING TYPE F	2	6	0	8
BUILDING TYPE G	0	4	4	8
TOTAL	20	80	26	126
PERCENTAGE OF TOTAL	15.87%	63.49%	20.63%	

**ACCESSIBLE UNITS:
TYPE 'A' / UFAS / ADA / UD**

	1 BEDROOM	2 BEDROOM	3 BEDROOM	TOTAL
BUILDING TYPE A	1	3	0	4
BUILDING TYPE B	1	2	0	3
BUILDING TYPE C	1	2	0	3
BUILDING TYPE D	1	2	0	3
BUILDING TYPE E	0	0	0	0
BUILDING TYPE F	0	0	0	0
BUILDING TYPE G	0	0	0	0
TOTAL	4	9	0	13
PERCENTAGE OF TOTAL				10.3%



ARCHITECTURAL SITE PLAN
SCALE: 1/32" = 1'-0"



GENERAL SITE NOTES

1. THE ARCHITECTURAL SITE PLAN IS SHOWN FOR REFERENCE ONLY. REFER TO CIVIL DRAWINGS FOR SITE WORK NOTES AND INFORMATION.
2. REFER TO SHEET A602 FOR MAIL KIOSK DRAWINGS.
3. REFER TO SHEET A601 FOR COMPACTOR ENCLOSURE DRAWINGS.

SITE LAYOUT LEGEND

SYMBOL	DESCRIPTION
⊕	LOCATION OF TYPE 'A' / UFAS / ADA / UD UNITS ON FIRST FLOOR
FRONT	INDICATES PLAN SOUTH ORIENTATION FOR PURPOSES OF THE CONSTRUCTION DOCUMENTS
COM	LOCATION OF ADA COMMUNICATION UNIT

CONSULTANTS

MECHANICAL/ELECTRICAL ENGINEERS
WIRMA BEACH, VA - 757-699-7223

STRUCTURAL ENGINEERS
1115 BRIDGE ST. 2ND FLOOR WIRMA BEACH, VA 23462
PHONE: (757) 699-7223 FAX: (757) 699-7223
WWW.SPEIGHTMARSHALLFRANCIS.COM

1789 LONDON BRIDGE ROAD
SUITE 201
VIRGINIA BEACH, VIRGINIA
23463
www.ts3architects.com
757.699.2699

100-40070319-0 © 2017
VIRGINIA CORPORATION NO.
405001837

REVISIONS / SUBMISSIONS

PROJECT TITLE
ST. PAUL'S APARTMENTS
454 ST. PAUL'S BOULEVARD
NORFOLK, VIRGINIA

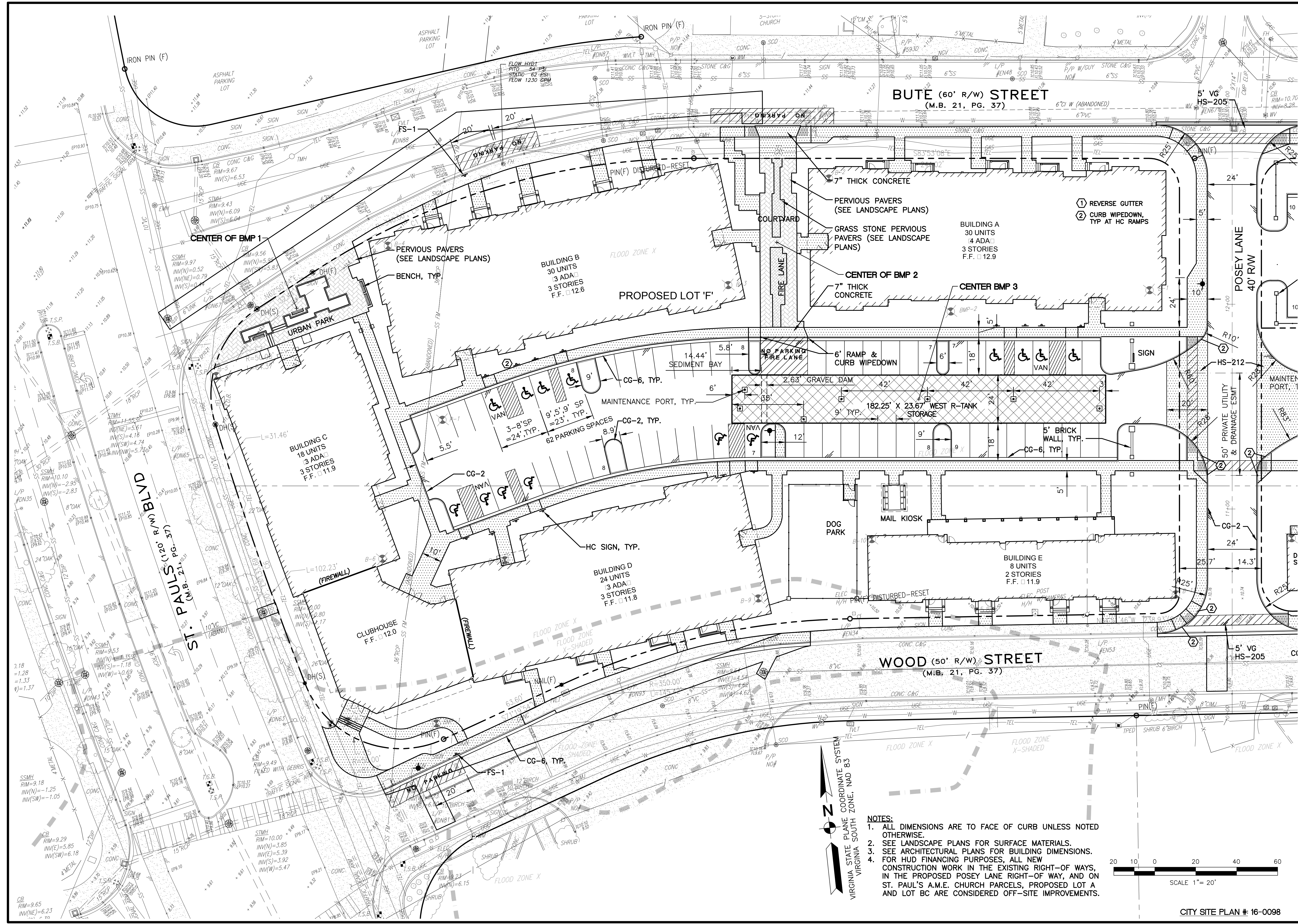
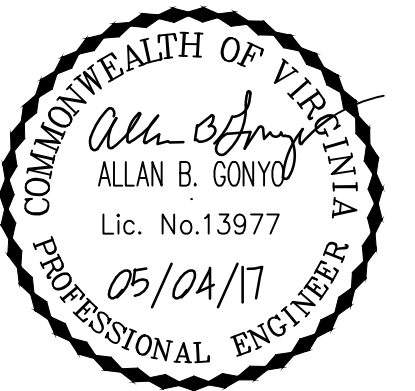
PROJECT NUMBER
TS316017.00

CONTRACT DRAWING DATE
JANUARY 11, 2017

DRAWING TITLE
ARCHITECTURAL SITE
PLAN

DRAWING NUMBER
G101

SHEET 9 OF 00



REVISION: _____
 DATE: _____

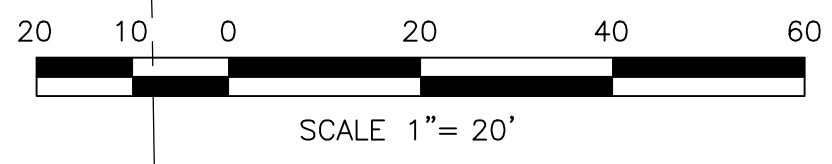
ST. PAUL'S APARTMENTS
 LAYOUT PLAN

FOR
 S.L. NUSBAUM REALTY CO.

VIRGINIA

NORFOLK

- NOTES:**
1. ALL DIMENSIONS ARE TO FACE OF CURB UNLESS NOTED OTHERWISE.
 2. SEE LANDSCAPE PLANS FOR SURFACE MATERIALS.
 3. SEE ARCHITECTURAL PLANS FOR BUILDING DIMENSIONS.
 4. FOR HUD FINANCING PURPOSES, ALL NEW CONSTRUCTION WORK IN THE EXISTING RIGHT-OF-WAYS, IN THE PROPOSED POSEY LANE RIGHT-OF-WAY, AND ON ST. PAUL'S A.M.E. CHURCH PARCELS, PROPOSED LOT A AND LOT BC ARE CONSIDERED OFF-SITE IMPROVEMENTS.



CITY SITE PLAN # 16-0098

DESIGNED: ABG
DRAWN: CAD
CHECKED: ABG
SCALE: 1"=20'
DATE: 11/02/16
FILE: PLAN16-003
PROJ. #: 2016-003
SHEET NO.

LA01
 10 OF 25 SHEETS



Langley & McDonald, Inc
 Engineering • Planning • Surveying
 309 Lynnhaven Parkway
 Virginia Beach, VA 23452
 PH: (757) 463-4306 FAX: (757) 463-3563



REVISION:	
DATE:	

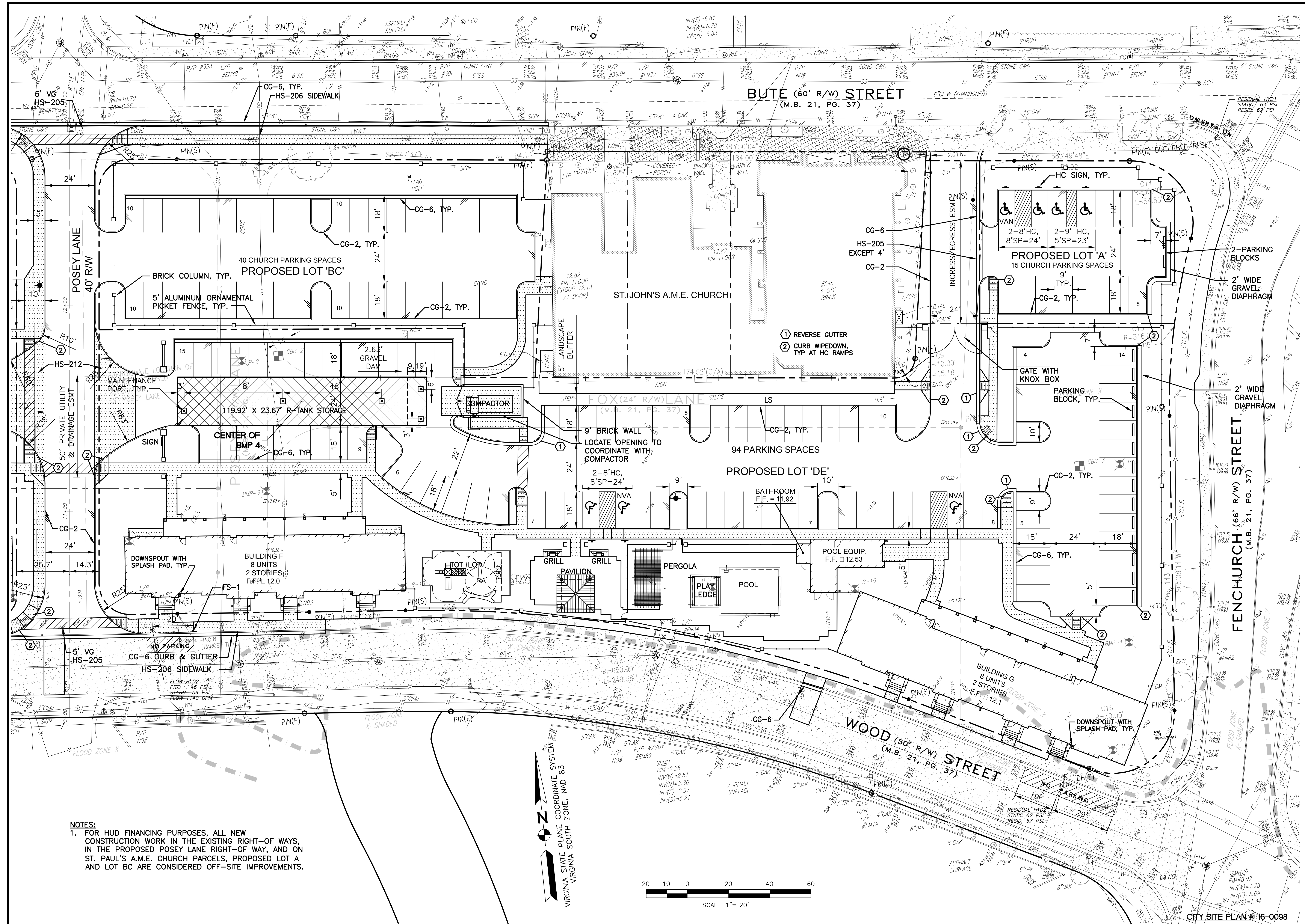
VIRGINIA

ST. PAUL'S APARTMENTS
 LAYOUT PLAN

FOR
 S.L. NUSBAUM REALTY CO.

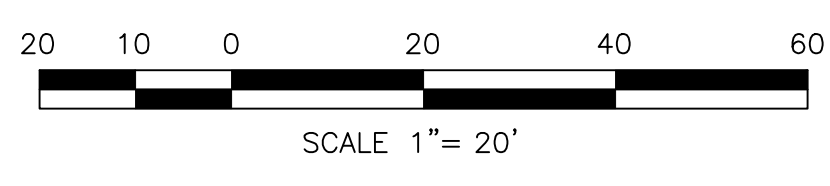
DESIGNED: ABG
 DRAWN: CAD
 CHECKED: ABG
 SCALE: 1"=20'
 DATE: 11/02/16
 FILE: PLAN16-003
 PROJ. #: 2016-003
 SHEET NO.

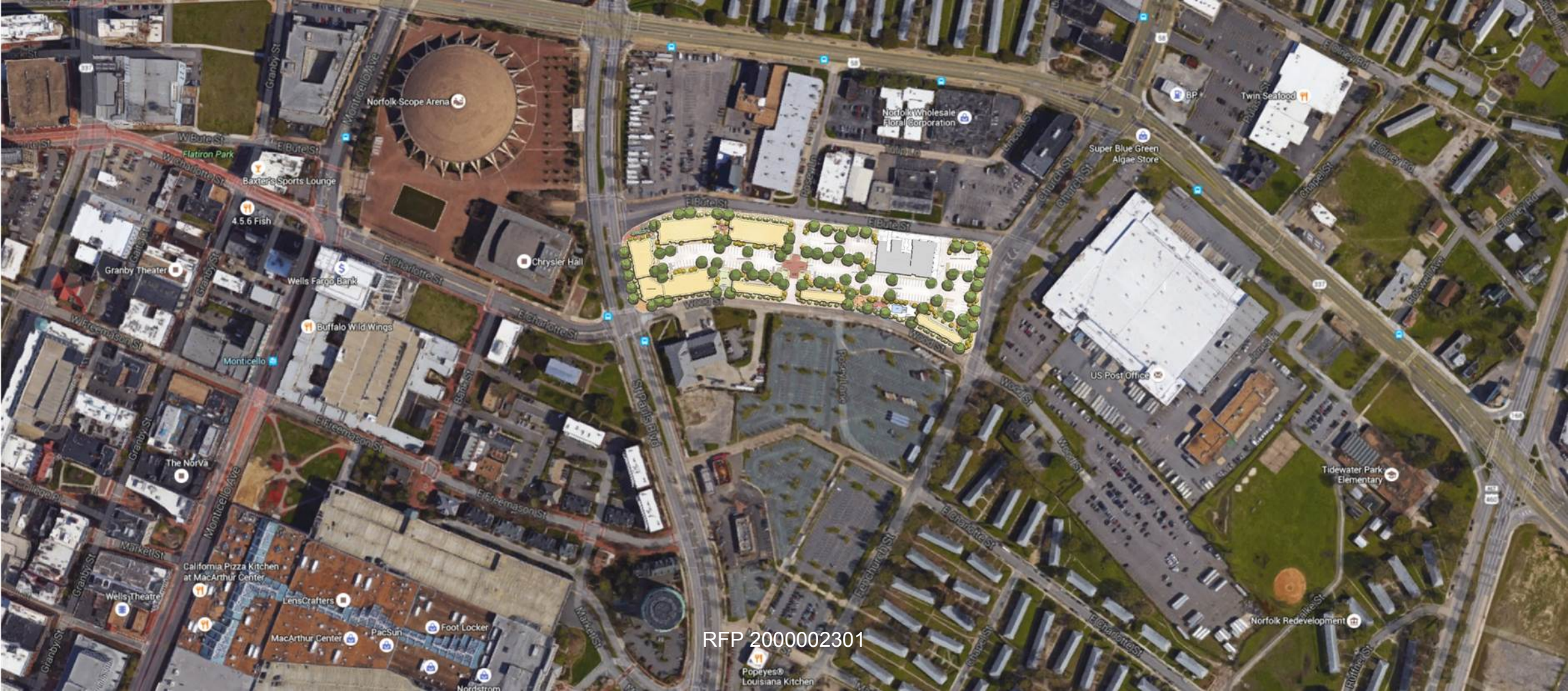
LA02
 11 OF 25 SHEETS



NOTES:
 1. FOR HUD FINANCING PURPOSES, ALL NEW CONSTRUCTION WORK IN THE EXISTING RIGHT-OF-WAYS, IN THE PROPOSED POSEY LANE RIGHT-OF-WAY, AND ON ST. PAUL'S A.M.E. CHURCH PARCELS, PROPOSED LOT A AND LOT BC ARE CONSIDERED OFF-SITE IMPROVEMENTS.

VIRGINIA STATE PLANE COORDINATE SYSTEM
 NAD 83
 VIRGINIA SOUTH ZONE, NAD 83





Norfolk Scope Arena

Norfolk Wholesale Floral Corporation

Twin Seafood

Flatiron Park

Baxter's Sports Lounge

Super Blue Green Algae Store

4.5.6 Fish

Chrysler Hall

Granby Theater

Wells Fargo Bank

Buffalo Wild Wings

US Post Office

The NorVa

Tidewater Park Elementary

California Pizza Kitchen at MacArthur Center

LensCrafters

PacSun

Foot Locker

RFP 200002301

Popes Louisiana Kitchen

Norfolk Redevelopment



RENDERING

CORNER OF ST. PAUL'S AND WOOD STREET

RFP 2000002301

SISKA
AURAND
LANDSCAPE ARCHITECTS, INC.





RENDERING

BUTE STREET

RFP 2000002301

SISKA
AURAND
LANDSCAPE ARCHITECTS, INC.





RENDERING

BUTE STREET

RFP 2000002301

SISKA
AURAND
LANDSCAPE ARCHITECTS, INC.





RENDERING

WOOD STREET

RFP 2000002301

SISKA
AURAND
LANDSCAPE ARCHITECTS, INC.





RENDERING

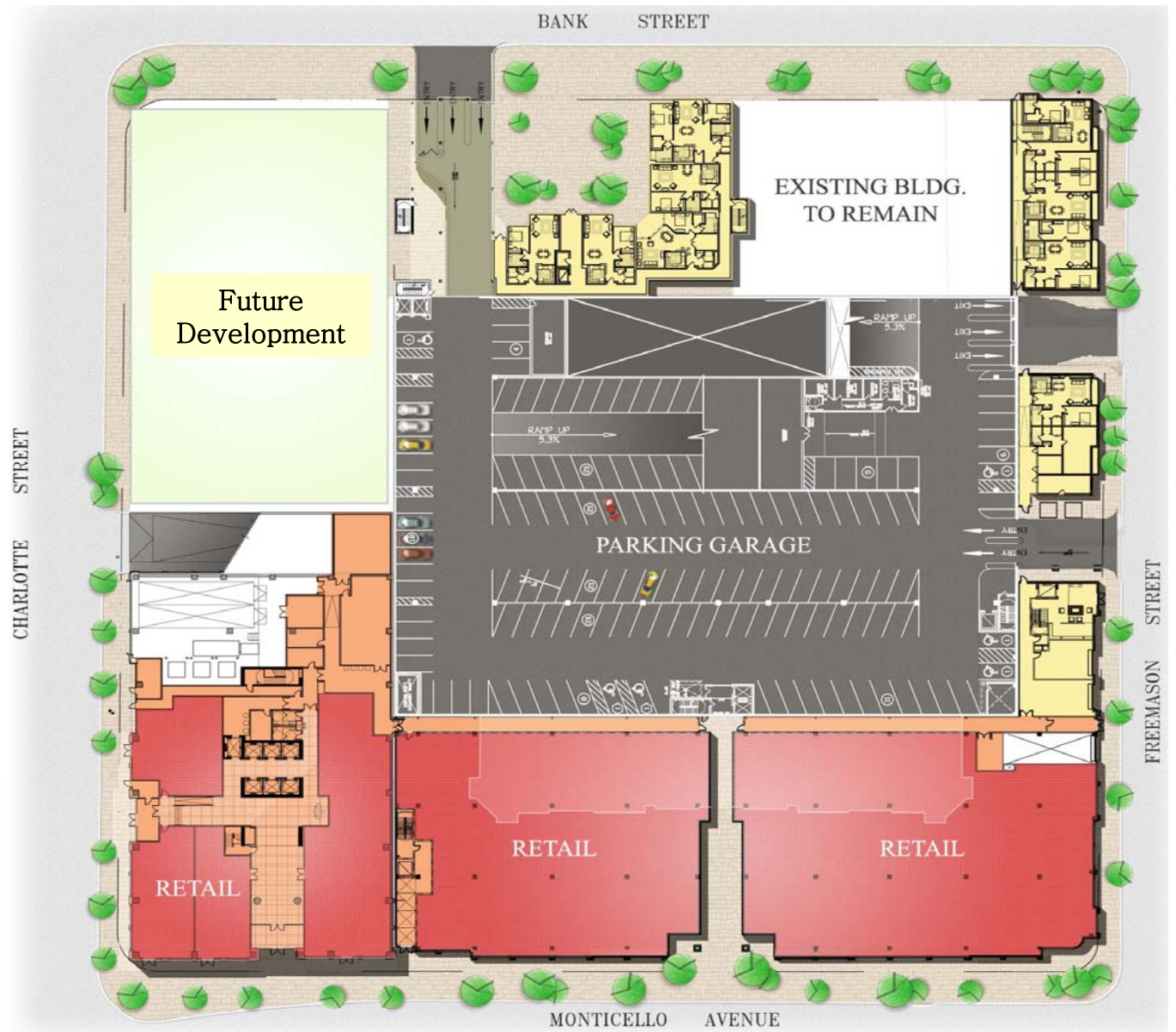
PARKING AREA

RFP 2000002301

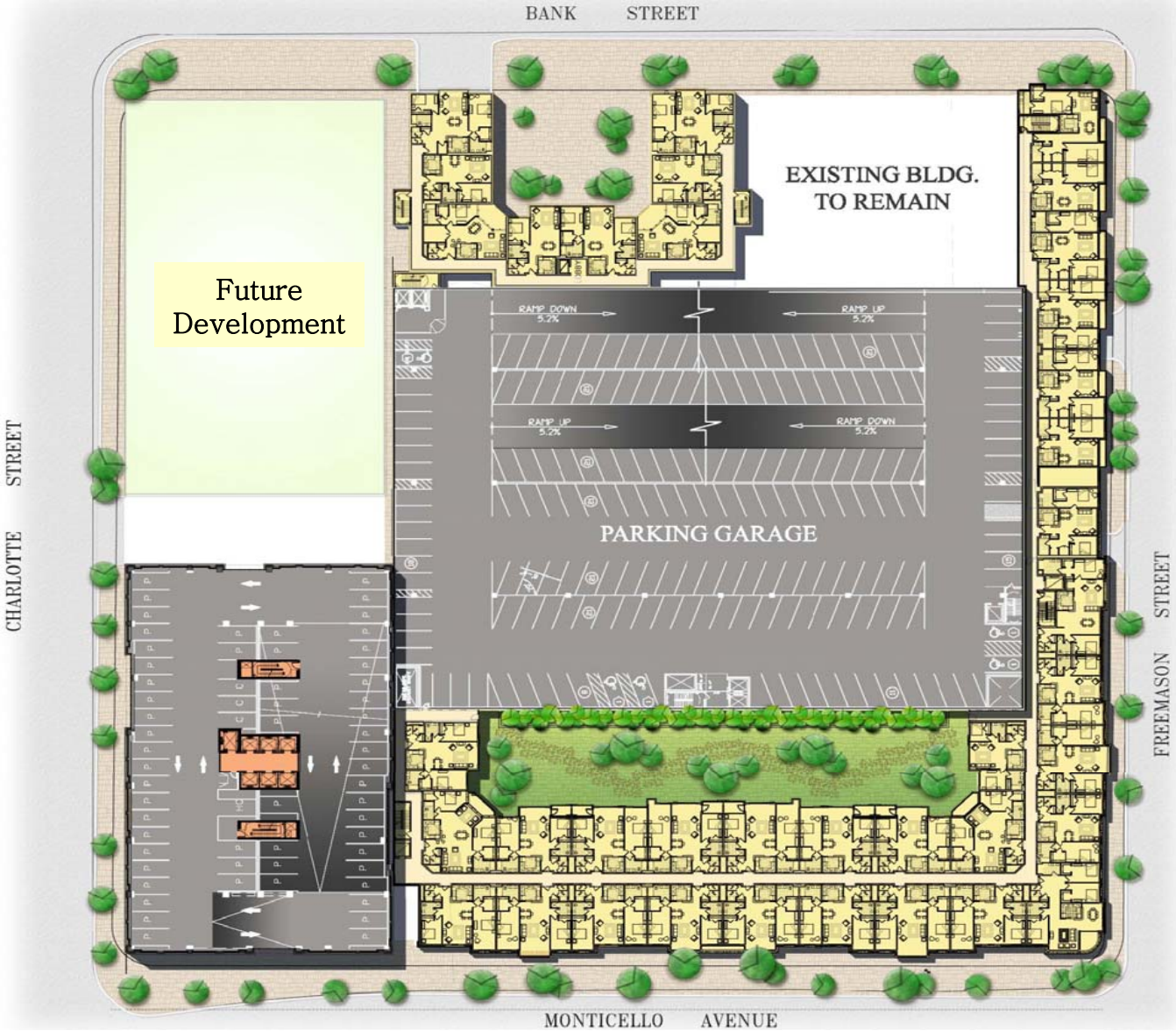
SISKA
AURAND
LANDSCAPE ARCHITECTS, INC.



1st Floor Site Plan



3rd Floor Site Plan





RFP 200002301

Illustration By: Anderson-Wertz



PROJECT EXPERIENCE

Central School Apartments

Located at 219 E North St, Albemarle, NC 28001

Development Team

Master Developer: Tonya A. Haddock—Lead Developer through partnership with The Landmark Group

Architect: RedClay PLLC Design + Development
Contact: James Maynard

General Contractor: Davie Construction Co.
Contact: Carl V. Carney

Lender: First Citizens Bank and City of Albemarle
Contact: Michael Ferris

Equity Provider: RedStone Equity Partners
Contact: Darren Swanson

Unit Mix — Total 53

6 — Studio Apartments

41 — 1 Bedroom Apartments

6 — 2 Bedroom Apartments

Non Residential Use —

The former auditorium was refurbished and is now in use by local arts groups within the community. The City master leases the 3,740 sq. ft. space.



Central School Apartments

Site Details

- 2.43 Acres
- New Addition—24,230 sq. ft.
- School Building—44,551 sq. ft.
- 100% Affordable Housing
- 66 Spaces of Surface Parking

See Exhibit A for a copy of the site plan and renderings



Central School Apartments

Sources and Uses

Costs:

Total development cost:
\$6,740,199 (Land Cost: \$30,000)

Hard Cost: \$5,030,293 (\$73.14 per sq ft)

Soft Costs: \$1,679,906

Developer Fee: \$662,500

Funding Sources:

Federal Low-Income Housing Tax Credits: \$3,895,858

Federal and State Historic Tax Credits: \$765,515

State Tax Credit Loan: \$1,227,486

Bank Loan: \$335,500

City Loan: \$450,000

Deferred Developer Fee: \$65,840

Project Relevance

The Central School Apartments development is similar in many ways to that of the Original Mt. Vernon High School.

The historic adaptive reuse of the former school was in response to a Request for Proposals (RFP) by the City of Albemarle (City). By listening closely to the community and the City, a winning concept was created and resulted in a public/private partnership.

As part of the bid, the City received \$30,000 in consideration for the property at the time of closing. The City further supplemented the re-development by loaning \$450,000 at 0% interest for 30 years deferred and leased back the auditorium for \$1,000 per month as long as the property continues as affordable housing.

The construction costs for the rehabilitation of the auditorium was included in the total development costs.

Public Uses

The newly renovated auditorium is used by local performance groups and is available to everyone in the community to enjoy, The City manages the theater events available to the public.

Timing

The City funded their loan as part of the permanent funding sources once construction was completed.

The RFP was presented for public offers in the Fall of 2013. By end of 2013 the developer selection was made and funding was applied for through the North Carolina Housing Finance Agency in January of 2014. Construction completion was fall of 2016.



Newly Renovated Auditorium

The Final Result



Apartment Interior



Apartment Kitchen

A Successful Redevelopment

Working side by side with the City, the former Central Elementary School was renovated to the Secretary of Interior Standards and listed on the National Register of Historic Places.

Furthermore, the project was developed in accordance with the proposal presented and came in on budget as proposed.

The City and its residents now enjoy the performing arts presented within the auditorium making the previously dilapidated parcel a crown jewel in the center of downtown.

PROJECT EXPERIENCE

Asheboro Mill Lofts

Located at 161 S. Church Street, Asheboro, NC 27203

Development Team

Master Developer: Tonya A. Haddock—Lead Developer through partnership with The Landmark Group

Architect: Rowhouse Architects
Contact: Jeff Dalton

General Contractor: Rehab Builders
Contact: Ed Lipsky

Lender: City of Asheboro
Contact: John Ogburn

Equity Provider: WNC
Contact: Darrick Metz

Unit Mix — Total 70

20 — 1 Bedroom Apartments

32 — 2 Bedroom Apartments

18 — 3 Bedroom Apartments

Non Residential Use —

There are no non-residential uses on this property.

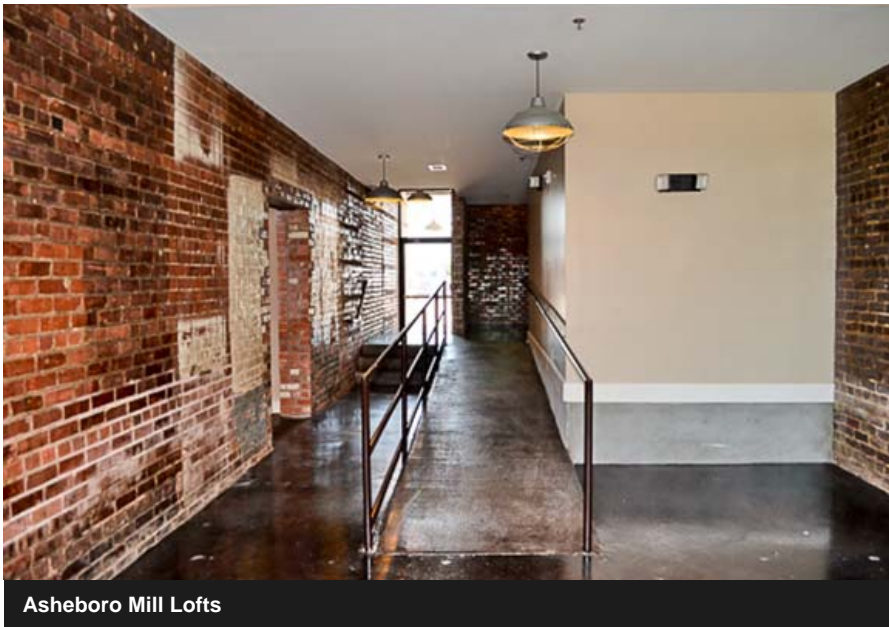


Asheboro Mill Lofts

Site Details

- 2.65 Acres
- Combined Mills—95,326 sq. ft.
- 100% Affordable Housing
- 70 Spaces of Surface Parking

See Exhibit B for a copy of the site plan and renderings



Asheboro Mill Lofts

Sources and Uses

Costs:

Total development cost:
\$11,390,504 (Land Cost: \$784,360)

Hard Cost: \$9,040,291 (\$94.84 per sq ft)

Soft Costs: \$1,565,853

Developer Fee: \$805,000

Funding Sources:

Federal Low-Income Housing Tax Credits: \$5,317,168

Federal and State Historic Tax Credits: \$3,805,540

State Tax Credit Loan: \$1,694,353

City Loan: \$560,000

Deferred Developer Fee: \$13,443

Project Relevance

Asheboro Mill Lofts is a historic adaptive reuse of two (2) former mill sites. This development reflects our teams ability to work on a variety of historic preservation projects.

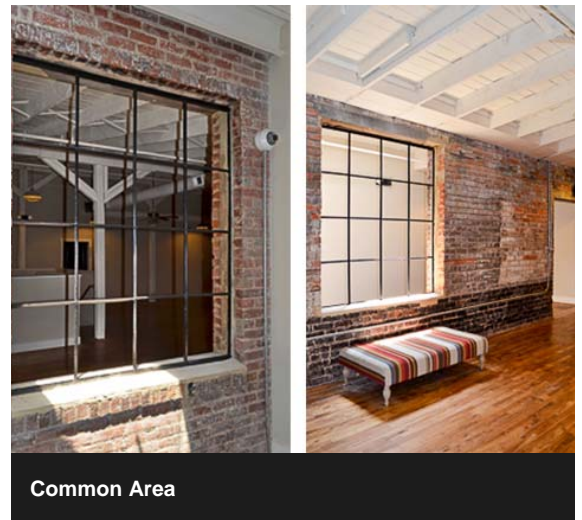
Although this site was not owned by the City of Asheboro, it was an area of major concern. The owners had allowed the properties to fall into a state of disrepair and became a visual nuisance.

In an effort to facilitate the financial undertaking of redeveloping the site. The City loaned \$560,000 at 0% interest for 30 years deferred to the project and adopted a community revitalization plan to address the surrounding area.

Timing

The City funded their loan as part of the permanent funding sources once construction was completed.

Funding was applied for through the North Carolina Housing Finance Agency in January of 2012. Construction completion was fall of 2014.



Common Area

Award Winning



Apartment Interior



Apartment Bedroom and Bath



Project Recognition

*2014 Winner of the Preservation North Carolina
Gertrude S. Carraway Award of Merit*

Awarded 2015 Excellence in Affordable Housing



Apartment Interior with Exposed Industrial Components

PROJECT EXPERIENCE

St. Paul's Apartments

Located at 494 St. Paul's Blvd., Norfolk VA 23510

Development Team

Master Developer: St. Paul's Apartments, L.P.—S.L. Nusbaum Realty Co.

Architect: TS3 Architects, The Livas Group and Siska Aurand
Contact: Thomas Smith, III; Williams Milligan, II; and Doug Aurand

General Contractor: Hoy Construction
Contact: Jeff Knowles

Lender: AGM Financial Services
Contact: Matthew Daddio

Equity Provider: Wells Fargo
Contact: Chris McGraw

Unit Mix — Total 126

20 — 1 Bedroom Apartments

80 — 2 Bedroom Apartments

26 — 3 Bedroom Apartments

Non Residential Use —

There are no non-residential uses on this property.



St. Paul's Apartments—Site Layout

Site Details

- 4.340 Acres
- Combined Buildings—155,716 sq. ft.
- 120 Units Affordable Housing and 6 Units Market Rate
- 216 Spaces of Surface Parking

See Exhibit C for a copy of the site plan and renderings



St. Paul's Apartments—Rendering

Sources and Uses

Costs:

Total development cost:
\$21,750,000 (Land cost
\$1,250,000)

Hard Cost: \$15,000,000 (\$96.33
per sq ft)

Soft Costs: \$3,994,782

Developer Fee: \$1,700,000

Funding Sources:

Federal Low-Income Housing Tax
Credits: \$12,598,742

HUD Loan: \$8,700,000

Project Relevance

Although not in response to an open solicitation, St. Paul's Apartments will be a luxury affordable housing community located on a City owned parcel along St. Paul's Boulevard in between E. Bute, Wood and Fenchurch Streets, across from Chrysler Hall in the City of Norfolk. St. Paul's Apartments will help support the need for new high quality affordable housing in the downtown area. S.L. Nusbaum Realty Co. was very interested in partnering with Norfolk Redevelopment and Housing Authority (NRHA) and winning project based vouchers for this development. This allows for the continuation of NRHA's efforts to relocate residents into quality affordable housing communities, so that the process of replacing functionally obsolete housing stock and the de-concentration of poverty can begin.

Challenges

Stormwater management on such a small site required an underground system which added to the proposed development costs.

Public Assistance

As previously noted, an award of 13 project based rental vouchers was provided by NRHA. This combined with the 6 market-rate units provide a truly economically diverse development.



St. Paul's Apartments—Rendering

**Construction
Start —
Summer of
2017**



St. Paul's Apartments—Rendering



St. Paul's Apartments—Rendering

While Not Completed

We anticipate this will be another fruitful partnership with the City of Norfolk.

PROJECT EXPERIENCE

The Wells Fargo Center

Located at 440 Monticello Avenue, Norfolk VA 23510

Development Team

Master Developer: S.L. Nusbaum Realty Co.

Architect: DSC Design-Davis Carter Scott, Ltd.

Contact: Carter Scott

General Contractor: Clancy & Theys Construction Co.;

Contact: William J. Goggins

Lender: AGM Financial Services

Contact: Margaret Allen

Unit Mix — Total 121

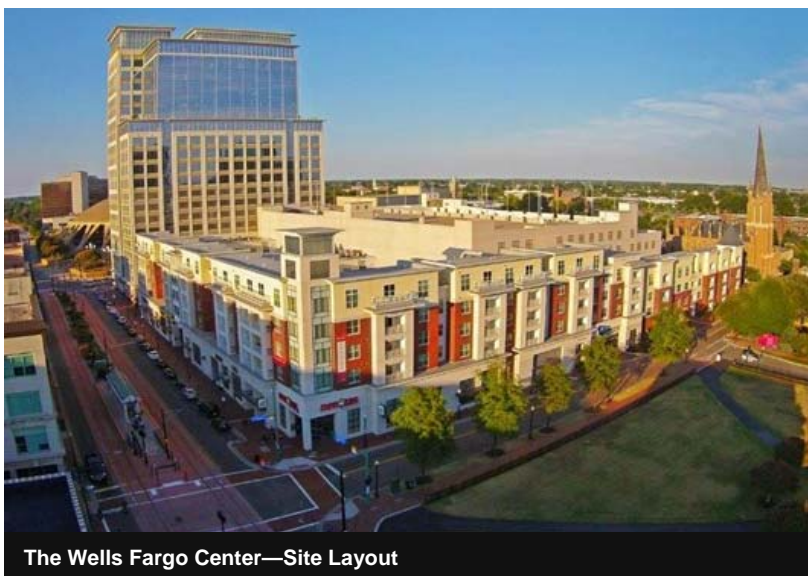
43 — 1 Bedroom Apartments

63 — 2 Bedroom Apartments

15 — 3 Bedroom Apartments

Non Residential Use —

The Wells Fargo Center offers Office and Retail space.



The Wells Fargo Center—Site Layout

Site Details

- 5 Acres
- High Rise Building—255,000 sq. ft.
- 100% Market Rate
- 1859 Spaces of Garage Deck Parking

See Exhibit D for a copy of the site plan and renderings



The Wells Fargo Center—Office Tower

Project Relevance

The Wells Fargo Center, located in the heart of Downtown Norfolk, is a mixed-use project boasting spectacular views, unprecedented amenities, premium finishes and superior quality construction. It is the region's first LEED Gold Certified high-rise office building. That means advanced green designs, systems, details and materials have been incorporated throughout. In other words, it's as smart as it is attractive. Completed in 2010 with a public-private partnership with the City of Norfolk, the Wells Fargo Center is a \$150 million mixed-use development comprised of a 23-story 255,000 square foot office tower, 50,000 square feet of prime retail and restaurant space, 121 luxury rental apartments, and two garages containing over 1,800 parking spaces.

The project was not in a response to an open solicitation. S.L. Nusbaum, along with several other prominent downtown firms were in need of Class A Office space that would allow them to grow and remain in downtown Norfolk. Discussions with the City of Norfolk regarding potential sites for the needed development resulted in an agreement whereby the City contributed the land and engaged S.L. Nusbaum to design and construct its public improvements through a master development agreement.

Sources and Uses

Costs:

Total development cost:
\$143,572,746

Hard Cost:

Office/Integrated Garage -
\$59,929,311, Central Garage –
\$30,249,824, Residential/Retail -
\$22,305,482

Soft Costs:

Office/Integrated Garage -
\$12,678,477, Retail/Residential -
\$11,909,768

Developer Fee:

Office - \$2,600,000, Garage -
\$2,579,444, Residential/Retail
\$1,320,440

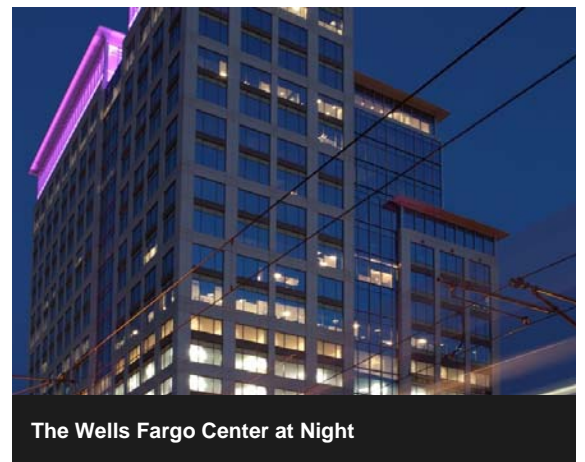
Funding Sources:

Construction Loan: \$54,000,000
Wells Fargo

Construction Loan: \$34,365,000
HUD

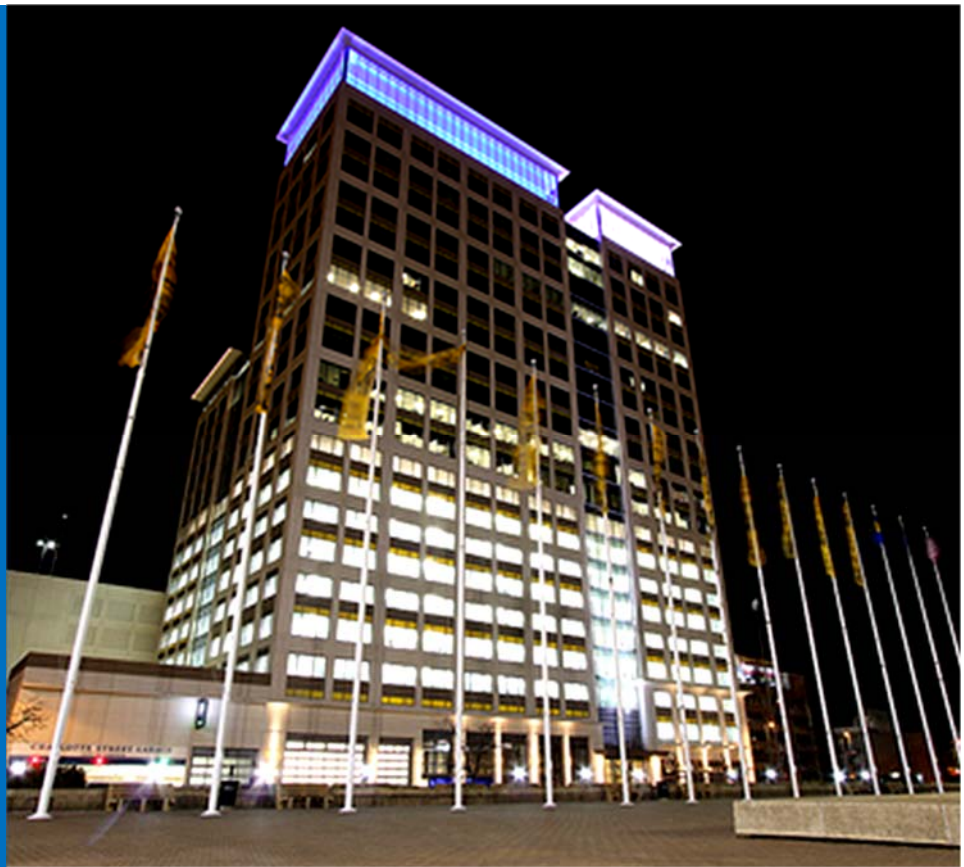
City for Parking: \$51,829,268

Cash Equity: \$3,378,478



The Wells Fargo Center at Night

LEED Certified



The Wells Fargo Center

Challenges

The Wells Fargo Center stretched the limits of complex development in Virginia, including its design construction techniques and technologies, LEED-Gold certification, condominium legal structure, building-code approach, and public-private partnership with the City of Norfolk.

Public Assistance

The residential/retail component of the project received a performance grant from Norfolk Redevelopment and Housing Authority, in the maximum amount of \$2,850,000, payable over 10 years,

The Gold Standard

In 2010, The Wells Fargo Center mixed-use development, became the region's first LEED Gold Certified high-rise office building. It also won the HRACRE'S Excellence in Design Development Award for "Best Office Building" that same year.

References:

Tammy Ray, Town Manager
Town of Franklinton
7 West Mason Street
Franklinton, NC 27525
919-494-2520

Mark Shelburne, Senior Manager, Public Policy
Novogradac & Company LLP
5800 Faringdon Place
Raleigh, NC 27609
919-889-2596

Richie Duncan, Director
Franklin County Economic Development Commission
228 Park Ave
Youngsville, NC 27596
919-554-1863

Chris McGraw
Wells Fargo Bank, N.A.
301 S. College Street
Charlotte, NC 2828
704-715-9542

Susan Dewey, Executive Director
Virginia Housing and Development Authority
601 S. Belvidere Street
Richmond, VA 23220
804-343-5601

John C. Kownack, Executive Director
Norfolk Redevelopment and Housing Authority
555 East Main Street
Norfolk, VA 23510
757-533-4683



John C. Kownack, *Executive Director*

EXECUTIVE OFFICE

Commissioners

Barbara Hamm Lee, *Chair*

Donald Musacchio, *Vice Chair*

Alphonso Albert

Rose Arrington

Michael Burnette

Richard Gresham

Suzanne Puryear

June 27, 2017

Mr. George Bright, CPPB, Contract Specialist
Fairfax County Department of Public Works and Environmental Services
Public Private Partnerships Branch
12000 Government Center Parkway, Suite 427
Fairfax, VA 22035-0013

Re: Original Mount Vernon High School Request for Proposals

Dear Mr. Bright:

Please accept this letter as a recommendation for S.L. Nusbaum Realty Co. as a leading multifamily developer. Norfolk Redevelopment and Housing Authority has partnered with S.L. Nusbaum in the revitalization of Norfolk neighborhoods for many years, including participation in the recent St. Paul's Apartments development in Norfolk, Virginia. S.L. Nusbaum has proven its strengths in its ability to work with complex financing structures and the ability to attract innovative debt/equity financing as well as their capability to work with respective parties prior, during and post construction.

I have had the pleasure to work with S.L. Nusbaum for many years and look forward to continuing our relationship. Please free to contact me if you have any questions, I can be reached at (757) 533-4683.

Regards,


John C. Kownack
Executive Director

RFP 2000002301





Economic Development Commission

112-D Wheaton Drive
Youngsville, NC 27596

Phone 919.554.1863 • Fax 919.554.1781

www.franklinedc.com

June 26, 2017

Mr. George Bright, CPPB, Contract Specialist
Fairfax County Department of Public Works and Environmental Services
Public Private Partnerships Branch
12000 Government Center Parkway, Suite 427
Fairfax, VA 22035-0013

Re: Original Mount Vernon High School Request For Proposals

Dear Mr. Bright:

I have had the opportunity to work with Tonya Haddock of Cadence Development on the historic adaptive reuse of the Sterling Cotton Mill located in the heart of downtown Franklinton, and have gotten to know her quite well. I can attest to her dedication to detail, her exceptional knowledge base in her field and most importantly, in my opinion, her passion for what she does. Her vision for the properties she works on is unique, refreshing and financially viable. She approaches her professional relationships with an attitude of respect and her work with diligence and punctuality.

I have enjoyed working with Tonya Haddock on our past projects and look forward to a long productive and profitable professional relationship.

Sincerely,

A handwritten signature in black ink that reads 'Richie' in a cursive script.

Richie W. Duncan
Director

RFP 2000002301

June 28, 2017

Mr. George Bright, CPPB, Contract Specialist
Fairfax County Department of Public Works and Environmental Services
Public Private Partnerships Branch
12000 Government Center Parkway, Suite 427
Fairfax, VA 22035-0013

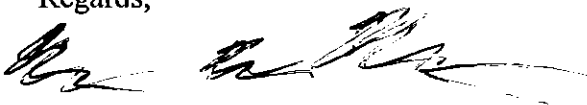
Re: Original Mount Vernon High School Request for Proposals

Dear Mr. Bright:

Please accept this letter as a recommendation for S.L. Nusbaum Realty Co. as a leading multifamily developer. Wells Fargo has participated in two recent developments with S.L. Nusbaum - Valor Apartments in Fredericksburg, VA and St. Paul's Apartments in Norfolk, VA. S.L. Nusbaum's has proven their strengths in their ability to work with complex financing structure and obtain debt/equity financing as well as their capability to work with respective parties prior, during and post construction.

I have had the pleasure to work with S.L. Nusbaum for many years and look forward to continuing our relationship. Please free to contact me if you have any questions, I can be reached at (704) 715-9542.

Regards,



Chris McGraw



TOWN OF FRANKLINTON
7 West Mason Street
Franklinton, North Carolina 27525
(919) 494-2520
Fax (919) 494-7804

June 26, 2017

Mr. George Bright, CPPB, Contract Specialist
Fairfax County Department of Public Works and Environmental Services
Public Private Partnerships Branch
12000 Government Center Parkway, Suite 427
Fairfax, VA 22035-0013

Re: Original Mount Vernon High School Request For Proposals

Dear Mr. Bright:

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I have enjoyed working with Tonya Haddock of Cadence Development on our past projects and look forward to a long productive and profitable professional relationship.

Sincerely,


Tammy M. Ray
Town Manager

RFP 2000002301



WALSH, COLUCCI, LUBELEY & WALSH, P.C.
NORTHERN VIRGINIA'S REAL ESTATE LAW FIRM

ANDREW A. PAINTER, SHAREHOLDER, LAND USE AND ZONING

An Alexandria native and Falls Church resident, Andrew has cultivated a unique set of skills, knowledge, relationships, and expertise in the transactional aspects of real estate law. He has represented clients in 16 Virginia localities, from Arlington County to Winchester, and specializes in securing zoning approvals and providing counsel to residential, commercial, and industrial developers and landowners, advises clients on all aspects of the land entitlement process and real estate matters, and frequently appears before planning commissions, town and city councils, county boards of supervisors, local citizen groups, boards of architectural review, and civic and homeowners associations.

Prior to joining The Land Lawyers in 2007, Andrew worked for two members of the Fairfax County Board of Supervisors, the County Administrator of Caroline County, Virginia, and former Virginia Governor (now U.S. Senator) Mark Warner. In 2004, Andrew worked for McGuireWoods Consulting, identifying business expansion opportunities and conducting comprehensive studies for public safety, education, and transportation construction companies across the commonwealth.

Andrew is an adjunct professor and teaches classes in political science, urban history, historic preservation, and city and regional planning at the University of Richmond and the University of Mary Washington. He also leads courses for public and private civil engineers on the land use entitlement process at the Engineers & Surveyors Institute to improve the quality of their plans and the process by which they are approved. Having studied Northern Virginia's geography and chronicled its land development history, Andrew's extensive knowledge of the region has played a significant role in assisting clients and navigating issues related to development patterns, transportation concerns, and environmental challenges in multiple jurisdictions.

REPRESENTATIVE EXPERIENCE

- 1760 Reston Parkway (Hunter Mill District, Fairfax County): Secured PRC Plan approvals for a 418,000-square-foot office and retail tower.
- Titan America (Mason District, Fairfax County): Secured rezoning and special permit approval for a major concrete batching plant in Springfield.
- Loudoun Station (Loudoun County): Secured Final Development Plan approval for a 43-acre, high-density, transit-oriented development adjacent to a planned Metrorail platform with 1,500 residential units and 1.89 million square feet of office and retail uses.
- Falls Church Small Area Plan Process (City of Falls Church): Represented multiple property owners during the West Broad Street Small Area Plan approval process to transform Falls Church's main thoroughfare into a dynamic urban center.
- Luck Stone Quarries (Loudoun County): Secured rezoning and special exception approval for a 325-acre quarry expansion in the Leesburg area.
- Army Navy Country Club (Arlington County): Represented the organization in securing approvals for a major golf course expansion.
- Fairfield at Ryan's Corner (Loudoun County): Secured rezoning approvals for a 22.5-acre, 496-unit multifamily residential project in the future Route 772 transit station area at the terminus of Metro's Silver Line.
- Representation of multiple wineries and breweries in Loudoun County.
- McLean Islamic Center (Fairfax County): Secured special permit approval for a mosque in Tysons Corner.
- EZ Storage (City of Fairfax): Secured special exception approvals for a five-story 150,000-square-foot urban self-storage facility on Fairfax Boulevard.
- Jerry's Ford (Town of Leesburg): Secured rezoning and special exception approvals for a 4.5-acre, 40,300-square-foot showroom/service building and parking garage.
- Willowsford (Loudoun County): Assisted in the acquisition of 2,000 acres in the Dulles South area and provided continued guidance and counsel in connection with the development of four residential communities.

apainter@thelandlawyers.com

2200 CLARENDON BLVD., SUITE 1300, ARLINGTON, VA 22201 | WWW.THELANDLAWYERS.COM | 703.528.4700

ANDREW A. PAINTER, SHAREHOLDER, LAND USE AND ZONING

PROFESSIONAL ACTIVITIES

- Northern Virginia Building Industry Association’s regional Board of Directors, and the immediate past president of the Loudoun County Chapter. Andrew is the liaison between the development industry and local elected officials. He participates in the legislative approval process at the state level, and recently spearheaded an initiative to determine the cost of housing and development on local infrastructure.
- Board of Directors of the Falls Church Chamber of Commerce. Andrew works to support economic and civic growth and development in the City of Falls Church. He also authored the Chamber’s forthcoming “Business Displacement Resource Guide.”
- Fairfax County Agricultural and Forestal District Advisory Committee. Andrew is a volunteer adviser to the Fairfax County Planning Commission and Board of Supervisors on matters pertaining to farming and forestry resources as well as the creation of agricultural and forestal districts.
- Board of Directors of Celebrate Fairfax, Inc., a 501(c)(3) non-profit organization responsible for producing community festivals that celebrate Fairfax County and its communities.
- Board of Directors, University of Mary Washington Foundation, a 501(c)(3) non-profit organization. Andrew has overseen the acceptance, management, and administration of private resources to support the mission and priorities of the University.
- Andrew sits on the advisory board for the Southeast Fairfax Development Corporation, a nonprofit economic development organization, where he works to promote the revitalization of the Richmond Highway Corridor in Fairfax County.

AWARDS AND MILESTONES

- Named a “Rising Star” in *Virginia Lawyer* magazine in 2009, 2010, 2014, and 2015.
- Named one of *Loudoun Business’s* “30 Under 30” in 2009.
- Is a member of the Virginia State Bar, Urban Land Institute, American Planning Association, Virginia Local Government Attorneys Association, Loudoun County Chamber of Commerce Public Policy Committee, Reston Chamber of Commerce Public Policy Committee, and the Fairfax County Bar Association.
- Is a frequent moderator and guest lecturer at legal-industry events, panels, and educational classes discussing topics that range from urban revitalization to suburban growth, sustainable development, community development, transportation, and land use.
- His articles on Northern Virginia’s key development issues have appeared in the *Washington Business Journal*, *Falls Church News-Press*, *Loudoun Now*, *Winchester Star*, *Washington Post*, *Leesburg Today*, *Loudoun Times Mirror*, *Fairfax Newsletter*, *Loudoun Newsletter*, *Fredericksburg Free-Lance Star*, *University of Richmond Law Review*, *Newport News Daily Press*, and *Northern Virginia’s Land Sense*.
- Authored a book about the history and growth of the Virginia wine industry (scheduled for publication in late 2016) and is the co-author of “Political and Civic Leadership.”

EDUCATION

University of Richmond, J.D., 2007
University of Virginia, M.A., Urban and Environmental Planning, 2004
Mary Washington College, B.A., 2002

ABOUT THE FIRM

Walsh, Colucci, Lubeley & Walsh, P.C., is a mid-size law firm with a focus on land use and zoning, commercial real estate law, civil litigation, and real estate transactions. Since 1983, the firm has successfully worked with all types of organizations and represented landowners and developers in their business activities. Our attorneys and planners include some of the region’s foremost legal and planning talent. Many of them have spent their entire business careers in the Northern Virginia community and are deeply involved in the civic and political organizations that make up the fabric of our region. The firm’s established and proven relationships with city, town, and county authorities, together with intimate knowledge of the region, help our clients achieve their visions.



apainter@thelandlawyers.com

2200 CLARENDON BLVD., SUITE 1300, ARLINGTON, VA 22201 | WWW.THELANDLAWYERS.COM | 703.528.4700

Robert W. Long

137 45th Ave NE
St. Petersburg, FL 33703
727-424-0386
LongRobert@hotmail.com

EXECUTIVE SUMMARY

Multifamily finance and development professional with 19 years of experience including institutional LIHTC investment, a national multifamily REIT, private equity funds and real estate management consulting. Proven track record of business development, investment analysis, and multifamily deal closings.

KEY SKILLS

- **Multifamily Acquisitions/Dispositions**
- **Business Planning/Implementation**
- **Real Estate Underwriting/Due Diligence**
- **15+ years LIHTC Experience**
- **Multifamily Development**
- **Site Analysis/Acquisition**

RELEVANT EXPERIENCE

Hill Tide Partners, LLC a multi-state developer of affordable multifamily housing.

Managing Partner

2017 to Present

Founding Partner of Hill Tide Partners, LLC. Responsible for strategic direction of the company including the identification of key joint venture partner relationships across the southeastern United States. Work with operating partners on the development of multifamily projects utilizing LIHTC's. Provide support and oversight to operating partners as needed to insure the successful operation of the projects and close working relationships with lenders, city officials, and other associated stakeholders in the development process.

- Currently working with development partners on transactions in the following states: FL, GA, SC, NC, VA, MO, TX and OK.

Alliant Capital, a national syndicator of affordable multifamily housing currently ranked as the 11th largest multifamily owner in the country.

Vice President – Originations

2013 to 2017

Responsible for LIHTC property acquisitions and joint venture development across the southern United States. Traveled extensively throughout territory to build relationships with developers, lenders/investors, consultants, and other key centers of influence resulting in LIHTC acquisition and co-development opportunities. Review transactions to confirm consistency with investment criteria and negotiate letters of intent to secure transactions as well as remain active in the closing and development process to assist with issues as they arise.

- Sourced approximately \$100MM of LIHTC investment representing nearly \$200MM of total LIHTC transactions to add to the Alliant portfolio.
- Established multiple joint venture development partnerships within region resulting in a development pipeline of over \$40MM

Continued....

Robert W. Long

Page Two

Accenture, a global management consulting, technology services and outsourcing company, consistently ranked as one of the leading management consulting practices in the world.

Senior Manager – Accenture Real Estate Solutions

2010 to 2011

Responsible for developing, shaping and growing the real estate practice area within Accenture's management consulting arm. Worked with numerous Fortune 500 clients in the retail, hospitality, financial services, and technology industries to manage growth and create more efficient real estate portfolios. Work activities and engagements included:

- Managed project teams to ensure quality deliverables that were on time and on budget
- Engaged with senior leadership of Fortune 500 companies to determine needs and areas for improvement within the operations of the real estate function.

Apartment Investment and Management Company (“AIMCO”), a multi-family REIT headquartered in Denver, CO recognized as one of the largest owners and operators of apartment communities in the United States.

Vice President

2008 to 2009

Responsible for acquisitions, dispositions and ongoing operations of AIMCO's properties across the Southeast including both conventional and LIHTC properties. Built relationships with brokers, consultants, owners, etc. to identify acquisition/disposition opportunities. Researched markets and performed preliminary underwriting on investment opportunities including the negotiation of pricing and acquisition terms.

- Seamlessly assumed management responsibility of 120+ asset portfolio ranging from core class “A” conventional properties to LIHTC affordable properties in rural areas.
- Reviewed existing portfolio and developed long term capital strategy and implementation plan for key assets

Raymond James Tax Credit Funds, Inc. (“RJTCF”), a wholly owned subsidiary of Raymond James Financial and a nationally recognized equity provider for affordable multi-family housing across the United States. St. Petersburg, FL.

Vice President - Director of Acquisitions

2000 to 2008

Led team of analysts, managers and junior originations staff tasked with originating, underwriting and closing on multi-family affordable housing developments in various regions of the United States.

- Acquired nearly 100 properties in 13 states
- Increased the RJTCF portfolio by nearly 5,000 housing units and over \$300 million

Senior Investment Officer

1998 to 2000

Established procedures to coordinate the legal closings of the company's joint venture partnerships. Released capital payments to development partners, and maintained and monitored investment performance including status of construction and ROI vs. initial projections.

EDUCATION

Master of Business Administration, Traditional Program, Finance and Competitive Strategy
University of Florida, Gainesville, FL, with Honors, May 1998

Bachelor of Arts, Major - Criminology and Law, Minor -Business Administration
University of Florida, Gainesville, FL, with Honors, May 1995

RFP 2000002301

DAN WINTERS
375 Evian Way
Mt. Pleasant, SC 29464

(727) 244-2440

dan.winters@hilltidepartners.com

Multifamily real estate professional skilled at overseeing all aspects of transaction management from origination through asset stabilization. Experience across several job functions including: origination, underwriting, business development and P&L management.

SELECTED ACCOMPLISHMENTS

- Co-founded Hill Tide Partners, LLC. Hill Tide Partners acts as a financial and overall support partner for developers of LIHTC affordable housing.
 - Originated, closed or underwrote 100 LIHTC multifamily real estate partnership acquisitions totaling \$341M in equity placement.
 - *SVP/VP - Acquisitions*; originated 55 transactions totaling \$263M in equity.
 - *Acquisitions Manager*; closed 32 transactions totaling \$57M in equity.
 - *Analyst*; personally underwrote 15 transactions totaling \$21M in equity.
-

PROFESSIONAL EXPERIENCE

HILL TIDE PARTNERS/ Charleston, SC

2017 - PRESENT

Managing Partner (2017 – Present)

- Along with one other MP, responsible overall firm performance and day to day activities.
- Manage two of the firm's five joint ventures – South Creek Development and Cadence Development.
- Perform preliminary due diligence and feasibility analysis on all affordable housing transactions
- Manage risk on all parent company guarantees for housing opportunities
- Oversee all debt and equity closings.

ALLIANT ASSET MANAGEMENT, LLC, Tampa, FL/ Charleston, SC

2010 - 2016

Senior Vice President – Acquisitions (2012 – 2016)

- Responsible for acquisitions effort in the Southeastern, Mid-Atlantic and select areas of the Midwestern United States.
- Manage Vice President of Acquisitions and Associate Vice President in territory.
- Performed preliminary due diligence and feasibility analysis on affordable housing transactions totaling more than \$2.5B in equity.
- Closed 23 transactions totaling \$124M in equity for institutional funds.
- Originated and oversaw one joint development company – KCG Development, LLC.

Vice President – Acquisitions (2010 - 2012)

- Responsible for acquisitions effort in the Southeastern United States.

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- Performed preliminary due diligence and feasibility analysis on 196 transactions totaling more than \$1.26B in equity in first two years of employment.
- Closed nine transactions, representing \$54M in equity for institutional funds.
- Evaluated and implemented CRM system for entire originations team

FIFTH THIRD BANK, Tampa, FL

2009 - 2010

Assistant Vice President – Senior Financial Analyst

- Executed forecasting, financial analyses and business improvement processes for all lines of business within the Bancorp.
- Provided analysis and strategy consultation to support business growth.
- Deemed a future leader of the bank; selected to attend Florida Leadership Experience (top 2% of employees).

RAYMOND JAMES TAX CREDIT FUNDS, Saint Petersburg, FL

2001 – 2008

Vice President – Director of Investor Relations (2007 - 2008)

- Developed strategy for launch of \$140M LIHTC multi-investor fund targeting Southeastern lending institutions.
- Increased efficiency of prospecting by facilitating technology implementation to narrow prospect universe from entire U.S. banking system to 40 banks.

Vice President – Director of Acquisitions (2005 -2007)

- Managed all aspects of team’s annual profit and loss statement including management of staffing levels, revenue generation, third party costs, carrying costs of investments, etc.
- Negotiated partnership agreements for 17 multifamily transactions totaling \$62M in equity.
- Oversaw all due diligence by both internal staff and external contractors.
- Maintained relationships with housing authorities, attorneys, and accountants in designated region.
- Structured transactions from letter of intent through partnership document execution.
- Led marketing effort in designated region through advertisement, direct mail and networking.

Acquisitions Manager (2004 -2005)

- Managed closing process both internally and externally of transactions totaling \$57M in equity.
- Facilitated capital contributions post-closing, and transitioned to asset management post-stabilization.
- Visited prospective project sites and wrote/presented site recommendation for RJTCF management.

Senior Acquisitions Analyst/ Acquisitions Analyst (2001 -2004)

- Approved major due diligence items and materials to be presented to investment committee.
- Oversaw analyst team working with senior underwriting staff to address institutional investors’ concerns.
- Mentored and trained four-person Acquisitions Analyst team.
- Underwrote all aspects of several property acquisitions at different stages simultaneously.

EDUCATION

DUKE UNIVERSITY, The Fuqua School of Business, Durham, NC
Master of Business Administration, May 2009.

UNIVERSITY OF FLORIDA, The Warrington College of Business, Gainesville, FL
Bachelor of Science, Finance, December 2000.

**C. Douglas Aurand, President
Project Manager and Certified Landscape Architect
Siska Aurand Landscape Architects, Inc.**

EXPERIENCE

Principal for Siska/Aurand Landscape Architects
1988 to Present

Vice President for Carson Design Group, Norfolk, Virginia
1985-1987

Landscape Architect for James R. Lemon & Associates, Tulsa, Oklahoma
1982-1985

Planner for the City of Williamsburg, Department of Planning Williamsburg, Virginia
1980-1981

EDUCATION

Master of Landscape Architecture, 1980
Department of Landscape Architecture, School of Architecture
University of Virginia

Bachelor of Science in Landscape Architecture, 1978
Department of Landscape Architecture, School of Arts and Architecture
Pennsylvania State University

TEACHING

Assistant Professor, Oklahoma State University, 1982-1985
Department of Horticulture and Landscape Architecture

PROFESSIONAL REGISTRATION

Maryland 1984
Texas 1999

Oklahoma 1984
New York 1999

Virginia 1987

PUBLICATIONS

Author: *Fountains and Pools: Construction Guidelines and Specifications*
Published 1986, PDA Publishers, Mesa, Arizona
Reprinted 1987, EF & N Spon Limited, London, England
2nd Edition, Van Nostrand Reinhold, New York, New York

C. Douglas Aurand is lead designer and project manager for Siska Aurand Landscape Architects, Inc and has designed numerous gardens, fountains and swimming pools throughout Virginia, North Carolina, California and overseas.

Doug is currently on the board of Directors for D Art Center, Norfolk, VA and has been a past member of the landscape committee at the Hermitage Foundation and Norfolk Botanical Garden.

Mr. Aurand started wheel thrown pottery at Titustown Recreation center in 2009 and now creates large wheel thrown and altered vessels. He also started glass blowing classes at the Chrysler museum in 2013 and later enrolled in glass blowing classes at Tidewater Community College. He is currently enrolled in independent study classes at Tidewater Community College and enjoys hot glass sculpting.

firm profile

Awards:

Co-recipient of the Honor Award for Planning and Analysis

Virginia Chapter of the American Society of Landscape Architects
Project: Bull Run Mountains Natural Area 1981

Co-recipient of Honor Award for Design

Oklahoma Chapter of the American Society of Landscape Architects
Project: Triad II Center 1988

Co-recipient of Merit Award for Design

Virginia Chapter of American Society of Landscape Architects
Project: Virginia Living Museum 1991

Recipient of Honor Award for Research and Communication

Virginia Chapter of American Society of Landscape Architects
Project: Fountains and Pools 1997

Co-recipient of "Best Community" Award

Tidewater Builders Association
Project: Three Ships Landing 1999

Best Product Design / Best Community /

Exceptional Residential Development

Tidewater Builders Association
Project: Mariner's Mark, Virginia Beach, VA 2000

Rex Awards - Merit Award - Residential Remodeling over \$200,000

Tidewater Builders Association,
Project: Baker Residence, Norfolk, VA 2001

Norfolk Environmental Commission Award

Norfolk Beautification Committee
Project: The Williams School, Norfolk, VA 2001

City of Virginia Beach Planning Commission

Residential Community of the Year
Project: South Beach Apartments, Virginia Beach, Virginia 2002

Silver Award - Pools & Spas of Distinction

National Spa & Pool Institute
Class - Commercial Semi Public Pool Region 2 (Virginia Chapter)
Project: Community Pool at Riverfront @ Harborview, Suffolk, Virginia 2002

Gold Award - Pools & Spas of Distinction

National Spa & Pool Institute
Class - Commercial Semi Public Pool Region 2 (Virginia Chapter)
Project: Great Bridge YMCA, Chesapeake, Virginia 2002

City of Virginia Beach Planning Commission

Commercial Building of the Year
Project: Rivers Edge, Virginia Beach, Virginia 2003

company information



WALSH, COLUCCI, LUBELEY & WALSH, P.C.

NORTHERN VIRGINIA'S REAL ESTATE LAW FIRM

INDA STAGG, SENIOR LAND USE PLANNER

Inda has been a planner and land use coordinator with the firm since 1999. Her experiences in the public and private sectors of development give Inda a unique and useful perspective in support of our clients' requirements. Immediately prior to joining the firm she was a Staff Coordinator for the County of Fairfax where she analyzed and defended rezoning and special exception applications from the public's point of view. Her contacts and insights into the workings of the Fairfax County zoning process are particularly useful to the firm.

REPRESENTATIVE EXPERIENCE

- Represented a major federally funded research and development center in the establishment of its 975,369-gross-square-foot East Coast headquarters.
- Coordinated significant Environmental Quality Corridor negotiations that resulted in an amendment to the Fairfax County Environmental Policy.
- Represented a national homebuilder in its rezoning of 283 acres of former federally owned property, resulting in the approval of 744 single-family and townhome dwelling units.
- Represented a major communications carrier with its acquisition of land for, and the establishment of, five fiber-optic hub sites. Provided significant support to this carrier throughout the site plan and bond release process.
- Represented a national homebuilder in its rezoning of 46.8 acres of former federally owned property, resulting in the approval of 306 single-family, townhome and multi-family, age-restricted dwelling units. Represented this same homebuilder in monthly meetings spanning two years before the Fairfax County Architectural Review Board.
- Represented national fast food restaurant chain in its tear down and rebuild of numerous restaurants in Fairfax County.

COMMUNITY INVOLVEMENT

Power Lunch Reading Mentor – Everybody Wins! DC (EW!DC). EW!DC is a non-profit organization devoted to promoting children's literacy and a love of learning through shared reading experiences.

EDUCATION

Ball State University, Urban Planning Graduate Studies
Southwest Texas State University, Bachelor of Liberal Arts, 1984

ABOUT THE FIRM

Walsh, Colucci, Lubeley & Walsh, P.C., is a mid-size law firm with a focus on land use and zoning, commercial real estate law, civil litigation, and real estate transactions. Since 1983, the firm has successfully worked with all types of organizations and represented landowners and developers in their business activities. Our attorneys and planners include some of the region's foremost legal and planning talent. Many of them have spent their entire business careers in the Northern Virginia community and are deeply involved in the civic and political organizations that make up the fabric of our region. The firm's established and proven relationships with city, town, and county authorities, together with intimate knowledge of the region, help our clients achieve their visions.

istagg@thelandlawyers.com

2200 CLARENDON BLVD., SUITE 1300, ARLINGTON, VA 22201 | WWW.THELANDLAWYERS.COM | 703.528.4700

RFP 2000002301

JAMES MAYNARD, AIA

7051 Blakeney Greens Boulevard
 Charlotte, NC 28277
 704-351-3248
 JMaynard@RedClayPLLC.com

PROFILE:

- Over 22 years experience in the construction industry
- Single & Multifamily Residential Design
- Commercial/Corporate Design: Restaurant, Retail, Assembly, and Institutional Design.
- Urban Design and Mixed-use development Planning.
- Primary & K12 Educational Design.
- Civil Engineering: sub-division layout and design, erosion control planning, and surveying.
- Historic Preservation, Documentation, Tax Credit Financing and Development Consulting.
- Green Building & LEED certification experience.

PROFESSIONAL EXPERIENCE:**James Maynard, Architect/RedClay PLLC, Charlotte, NC****November 2008-Present****Owner**

- Development Consulting, Proforma modeling, Project marketing, Grants, Public/Private Partnership structuring
- Contract negotiation, pre-design, schematic, design development, construction documents and administration.
- Agency submittals, and consultant coordination & management.
- National Register verifications, nominations, & tax credit applications
- **Significant Projects:** Hollar Mill Historic Rehabilitation, McAdenville Mill Village Historic Rehabilitation, JA Cline & Sons Mill Historic Rehabilitation, Newry Mill Adaptive Reuse Feasibility Study, multiple tax credit feasibility studies & determination of eligibilities.

RIV Architecture, PA, Charlotte, NC**May 2011-June 2013****Project Manager/Architect**

- Schematic, preliminary design, design development, construction documents and administration.
- Responsibilities also included coordinating and checking final construction documents, as well as scheduling, agency submittals & correspondence, and consultant coordination & management.
- **Significant Projects:** McDonald's Corporation reimaging/remodeling campaign-25+stores, Wendy's Corporation, multiple tenant upfits.

Perkins Eastman Architects, P.C., Charlotte, NC**May 2005-November 2009****Project Director/Architect**

- Contract negotiation, pre-design, schematic, design development, construction documents and administration.
- Responsibilities also included coordinating and checking final construction documents, as well as scheduling, agency submittals & correspondence, and consultant coordination & management.
- Active in office marketing department with strategic planning, portfolio selection, & conference/interview attendance. Had instrumental role in acquiring \$1.4 million in fees in Higher Ed, K-12, & Mixed Use market sectors.
- Started office-recycling program that generates revenue from office paper waste.
- **Significant Projects:** Ware Shoals Inn Historic Rehabilitation, Crescent Mixed-use Development-Southend, Citadin Condominiums at Fourth Ward Square, Cielo Apartments-Charlotte, Wachovia Securities Tenant upfit, Gaston County Schools-Misc. Additions & Renovations, Newell Elementary School Addition & Renovation.

ADW Architects, P.A., Charlotte, NC**October 2001-May 2005****Project Architect/Project Manager**

- Schematic, preliminary design, design development, construction documents and administration.
- Responsibilities also included coordinating and checking final construction documents, as well as scheduling, agency submittals & correspondence, and consultant coordination & management.
- **Significant Projects:** First Assembly at Concord Campus and Community Center, Northern Tool & Equipment Retail Stores, Consolidated Movie Theaters nationwide, Retail Chain Upfits, First Baptist Indian Trail-School Addition, Polk County Library, Sanford Marketplace Shopping Center, Hickory Grove Elementary School-Design Build, Albemarle Road Elementary School.

TECHNICAL SKILLS:

- 25 years AutoCAD
- 3 years Autodesk Revit
- 5 years in Microstation
- 6 years Google Sketch Up and other rendering programs
- 16 years in Adobe Photoshop
- 7 years in Adobe Acrobat
- 13 years in the use of MS Office, Word, Excel, & Outlook
- Experienced in ESRI software and other GIS data conversion programs

EDUCATION:**University of North Carolina at Charlotte**

1994-2000

- Bachelor of Architecture
- Bachelor of Arts in Architecture

Catawba Valley Community College

1990-1993

- Associates Degree in Architectural Technology
- **Significant courses:** Design Studio, Architectural Material and Methods, Architectural Drafting I-VII, Principles of Computer Aided Design, Architectural Mechanical Equipment, Statics, Strength of Materials, Surveying, Photography, Furniture Design and Woodworking, Metal Shop.

HONORS & AFFILIATIONS:**Palmetto Trust for Historic Preservation/SC Department of Archives & History**March 3rd, 2010

- 16th Annual Historic Preservation Honor Award-Excellence in Preservation: Ware Shoals Inn Historic Rehabilitation

Chantilly Neighborhood Association, Vice President

2006

- Director of Neighborhood Beautification & Greenway Committee

2002-2005

Charlotte Historic District CommissionMay 9th, 2003

- Historic District Preservation Award-District Highlight Award: Best Addition/Renovation at 2144 Park Rd.

West/End Clingman Avenue Neighborhood (WECAN) AssociationNovember 10th, 2000

- 5th year thesis concept was submitted as potential multi-modal station for Amtrak expansion and focus for redevelopment in urban infill design charrette. Final Plan was integrated into comprehensive Master Plan with Valle, Valle, & Partners.

1996 AIA Academy of Architecture for Health

November 4-9, 1996

- AMSCO Student Design Charrette

American Institute of Architects

2005-present

Blakeney Greens Home Owner's Association Board

2010-present

- Architectural Review Chair
- Landscape Chair

2012-present

2010-present

NCARB Certification**NC & SC Architectural Registration**

MILES LEON

President | Chairman of the Board, Partner

As President of S.L. Nusbaum Realty Co., Mr. Leon is responsible for all company operations and new business development. He provides strong leadership to the hundreds of staff within the organization with the support of team leaders throughout the company.

PROFESSIONAL AFFILIATIONS & ACCREDITATIONS

- Commercial Real Estate Council—Past President/Director
- Commonwealth of Virginia Real Estate Board-Past Board Member
- International Council of Shopping Centers
- Urban Land Institute—Past Hampton Roads District Council
- Tidewater Association of Realtors President's Award for Outstanding Service—1994 Recipient
- Hunter A. Hogan, Jr. Award for Excellence in Commercial Real Estate—2002 Recipient
- Commercial Real Estate Council, Betsie Bartee Person of the Year Award—2007 Recipient

CURRENT COMMUNITY INVOLVEMENT

- CHKD / Children's Health System, Inc. - Board of Directors
- Downtown Norfolk Council - Board of Directors
- Greater Norfolk Corporation - Board of Directors / Executive Committee
- Hampton Roads Community Foundation - Board of Directors
- Old Dominion University Real Estate Foundation - Board of Directors / Executive Committee
- United Jewish Federation of Tidewater - Board of Directors / Executive Committee, Past President, Past Annual Campaign Chairman
- Congregation Beth El, Norfolk - Member

PAST COMMUNITY INVOLVEMENT

- ACCESS (Tidewater Scholarship Foundation) - Board of Directors
- Hampton Roads Economic Development Alliance - Board of Directors
- Hebrew Academy of Tidewater - President / Board of Directors
- Old Dominion University Educational Foundation - Board of Trustees

EDUCATION

- Bachelor of Business Administration—University of Georgia
- Masters of Business Administration—University of Miami



Miles Leon

mleon@slnusbaum.com

Office: 757-627-8611

Fax: 757-640-2207

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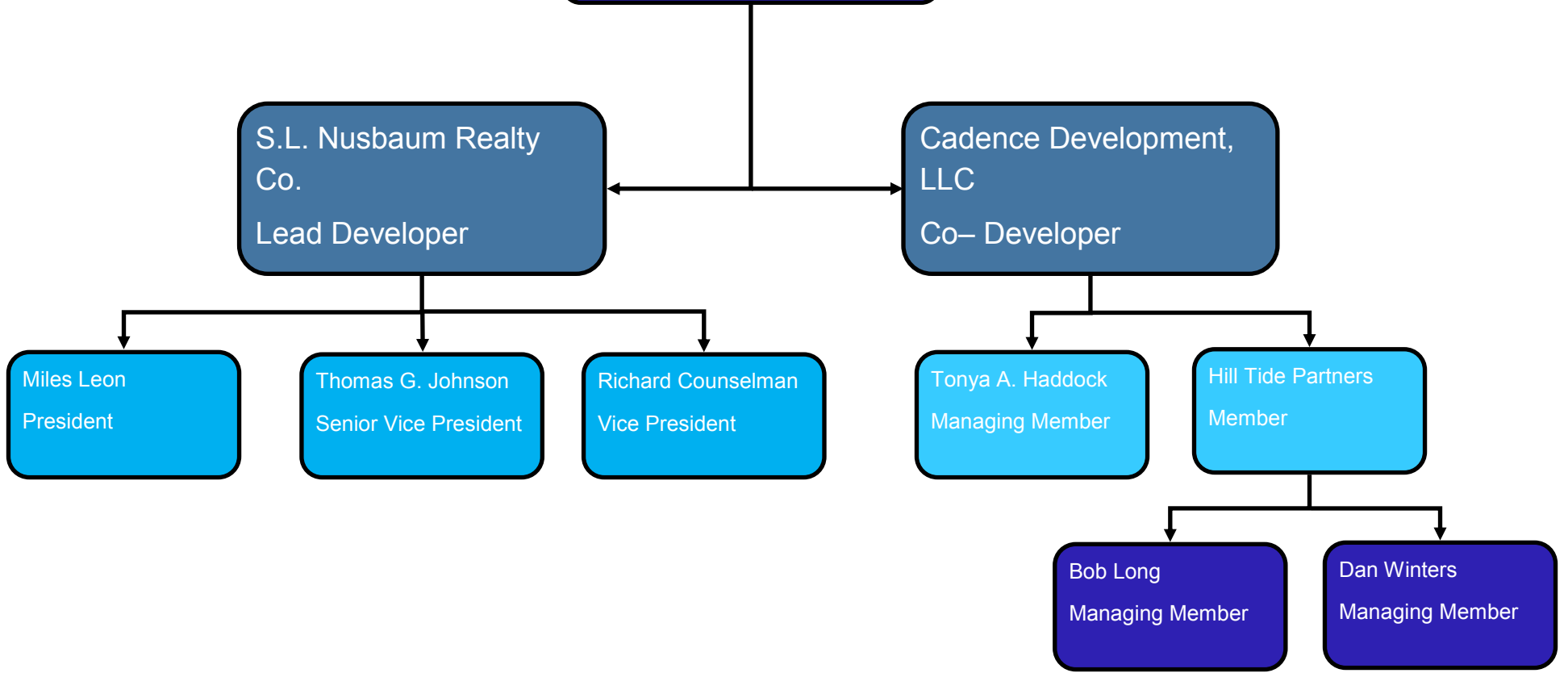
HEADQUARTERS

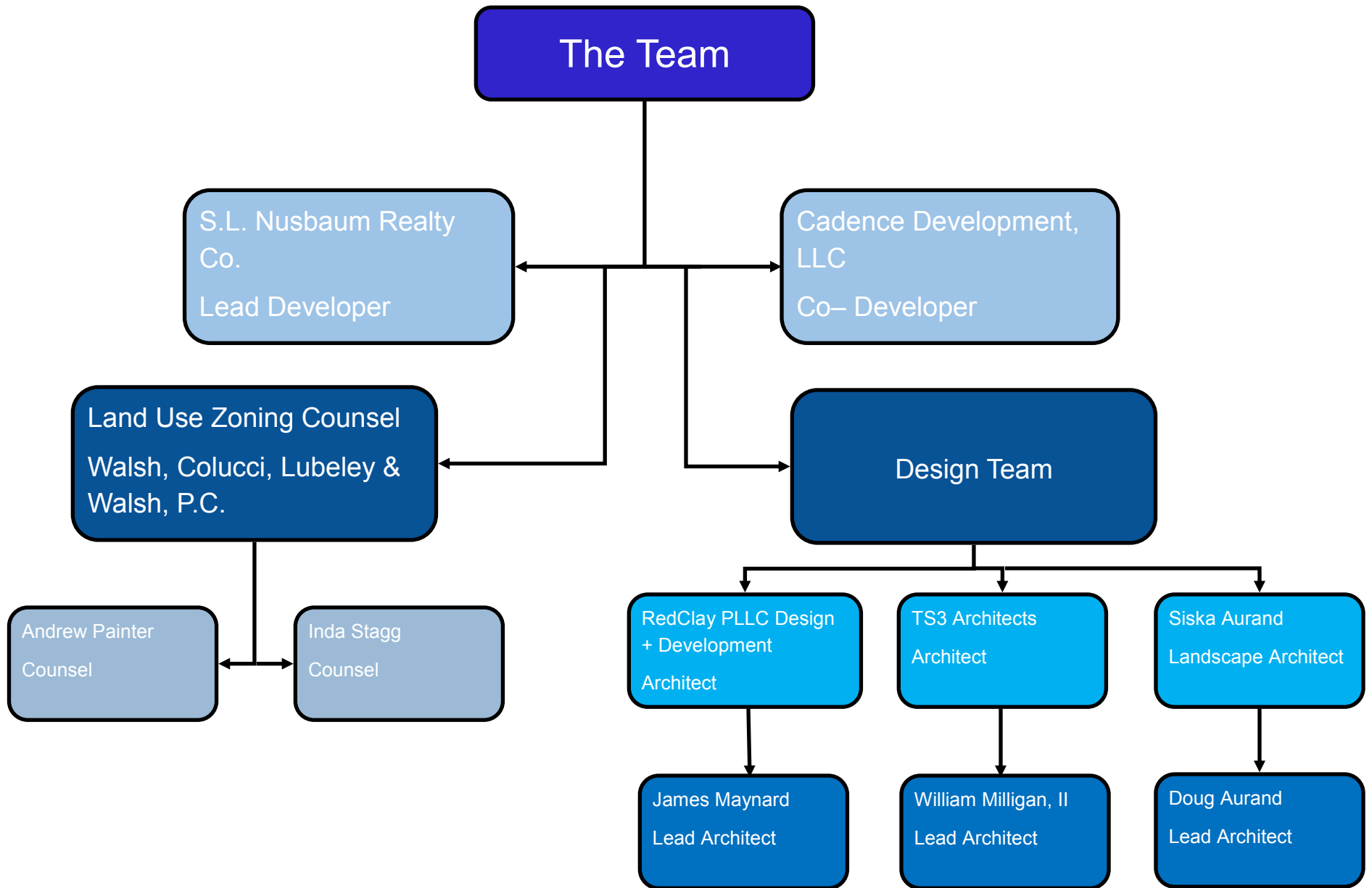
1700 Wells Fargo Center
440 Monticello Avenue
Norfolk, VA 23510
757-627-8611

RICHMOND OFFICE

9211 Forest Hill Avenue
Suite 110
Richmond, VA 23235
804-320-7600

The Developers





Resumes of Key Project Participants

S. L. Nusbaum Realty Company ("SL Nusbaum") and Cadence Development, LLC ("Cadence" and, together with SL Nusbaum, the "Developers") will be complimented by an experienced design team consisting of RedClay PLLC Design + Development, TS3 Architects PC, and Siska Aurand Landscape Architects, Inc. Walsh, Colucci, Lubeley & Walsh, P.C. will serve as the consortium's zoning and land use counsel. Firms providing other necessary services will be added as the circumstances may dictate. All consortium members are committed to working with Fairfax County and possess the requisite experience make the redevelopment of the Original Mt. Vernon High School an outstanding success.

SL Nusbaum is a Virginia corporation qualified to do business in Virginia. The company will serve as lead developer and project manager and will assume responsibility for the following program elements:

- 1) Coordination of this solicited proposal, documentation of the interim and final Comprehensive Agreements with the County;
- 2) Spearheading of zoning and land development matters including participating in public outreach efforts and required rezoning applications with the County;
- 3) Negotiation and execution of financing arrangements;
- 4) Providing development, construction, and asset management expertise for the overall mixed-use project including, but not limited to, coordination and oversight of the master planning, individual project component design and engineering, underwriting and financing, permitting, and construction implementation.

Cadence is a NC company who will serve as co-developer, and will assume primary responsibility for:

- 1) Assisting on all predevelopment design, historic preservation, zoning entitlement, and project implementation;
- 2) Oversight and coordination of communications with community stakeholders; and
- 3) Coordination of the programming of public improvements or facilities associated with the project.

RedClay PLLC Design + Development, TS3 Architects and Siska Aurand will serve as the design team and will assume primary responsibility for assisting the Developers on all predevelopment design, refining development plans and programs, producing designs and design guidelines, and securing approvals and permits.

RICHARD COUNSELMAN

Vice President, Multifamily Development, Partner

Mr. Counselman started his career with S.L. Nusbaum Realty Co. in early 2004. In that same year, he joined the Multifamily Development group and has since been actively involved in the development of more than 3,000 units. Currently, Mr. Counselman specializes in conducting market and financial feasibility studies for potential development and acquisition opportunities, managing the preparation of debt and equity packages, preparing due diligence documents for loan and syndication proceeds, overseeing construction draw requests, maintaining accounting procedures for budgets and cost certifications, and coordinating and maintaining rapport with A & E consultants, contractors, lenders, tax credit investors and legal counsels to ensure the smooth transition of all phases of the development process.

DEVELOPMENTS

Mr. Counselman has extensive experience in the development of LIHTC and market rate apartment communities. To view a list of S.L. Nusbaum Realty Co. Multifamily Development Projects, please click [here](#).

PROFESSIONAL AFFILIATIONS & ACCREDITATIONS

- **VHDA Rental Housing Advisory Board**
- **TowneBank Leadership Board**
- **Ducks Unlimited, Area Chairman - Norfolk**
- **Licensed Virginia Real Estate Broker**
- **Licensed Property Manager (South Carolina)**
- **100 Ton Master's License - Inland Waters**

EDUCATION

- **Norfolk Collegiate School**
- **Randolph-Macon College**



Richard Counselman

rcounselman@slnusbaum.com

Office: 757-627-8611

Fax: 757-640-2400

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HEADQUARTERS

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804-320-7600

THOMAS G. JOHNSON, III

Senior Vice President, Partner

Tom oversees a Nusbaum team of commercial development professionals focusing on build-to-suit and mixed-use development. Tom has been involved as a principal and managing partner for numerous real estate developments with an aggregate value in excess of \$250 million.

SELECT DEVELOPMENT EXPERIENCE

- Wells Fargo Center: www.norfolkwellsfargocenter.com
- Walgreens Development - Hampton Roads market
- Virginia Natural Gas
- AutoZone

PROFESSIONAL AFFILIATIONS & ACCREDITATIONS

- Board of Directors of Heritage Bankshares
- Former Board Member of: HRACRE, Norfolk Forum, Virginia Stage Company and Norfolk Botanical Gardens
- Licensed Real Estate Broker - Commonwealth of Virginia

EDUCATION

- B.A., American Studies - University of Virginia



Thomas G. Johnson, III

tjohnson@slnusbaum.com
Office: 757-627-8611
Fax: 757-640-2418

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804-320-7600

Tonya A. Haddock

700 Oak Lantern Court ♦ Garner, NC 27529 ♦ (919) 661-7722 – Home (919) 741-3449 – Cell

RELEVANT EXPERIENCE

Key Accomplishments:

*Sterling Mill Lofts	Franklinton	NC	96 Units	LIHTC	Projected for 2017
*Friar Woods Apartments	Kernersville	NC	84 Units	LIHTC	Completed in 2016
Albemarle Central School	Albemarle	NC	53 Units	LIHTC	Completed in 2016
Cherokee Mill Lofts	Calhoun	GA	52 Units	LIHTC	Completed in 2015
*Summerville Garden Apartments	Summerville	NC	72 Units	LIHTC	Completed in 2014
*Hartsville Garden Apartments	Hartsville	SC	72 Units	LIHTC	Completed in 2014
**Jefferson Brookville Apartments	Newport News	VA	50 Units	LIHTC	Completed in 2014
Asheboro Mill Lofts	Asheboro Newport	NC	70 Units	LIHTC LIHTC/	Completed in 2014
Noland Green	News	VA	60 Units	Market Rate	Completed in 2013
Martinsville Lofts Apartments	Martinsville	VA	60 Units	LIHTC	Completed in 2013
Mebane Mill Lofts	Mebane	NC	75 Units	LIHTC	Completed in 2012
Rowan Pointe Apartments	Mocksville	NC	60 Units	LIHTC	Completed in 2010

* Denotes New Construction

** Denotes New Construction and Historic Adaptive Reuse

Professional Awards:

- "Timmy" Award, Excellence in Historic Rehabilitation, Most Innovative Reuse Category – National Housing & Rehabilitation Association
Martinsville Lofts, 2012 Monarch Bank Leadership Board
- 2011 Multi-Family Renovation Project of the Year – EarthCraft Virginia, Martinsville Lofts
- 2012 Design Award of Merit – AIA Blue Ridge Chapter, Martinsville Lofts
- North Carolina Housing Award for Investment and Achievement in Affordable Housing – Asheboro Mill Loftss 2014
- 2014 Winner of the Preservation North Carolina Gertrude S. Carraway Award of Merit – Asheboro Mill Lofts

- Multifamily Renovation Project of the Year 2016– EarthCraft VA – Jefferson Brookville Apartments

Education:

University of North Carolina - Chapel Hill, NC
Paralegal Certification

Northern High School – Durham, NC
Graduate, 1987

TS3 Architects PC, Virginia Beach, VA

TS3 Architects PC is a Virginia Beach based architecture, interiors, and planning firm founded by Thomas F. Smith, III, AIA in 2011. We are dedicated to building lasting relationships with clients throughout the country.

Using state-of-the-art technologies, TS3 Architects provides design solutions that are integrated, innovative, and informed. Our design professionals collaborate to produce imaginative and sustainable projects that thoughtfully balance the budget, schedule, environment, and aesthetics.

In our six years of business, TS3 Architects has earned repeat clients such as Anthem, Sentara, CHKD, SL Nusbaum, The Runnymede Corporation, Armada Hoffer Properties, and Waverton Associates.

For these and other clients, we have completed over 1.4 million square feet of administrative space, over 1,300 units in 10 residential developments, multiple medical space renovations providers, as well as retail centers throughout Hampton Roads.

■ Mission

- Create client-centered team atmosphere that is collaborative in nature.
- Seek creative solutions to meet budget, schedule, and design parameters.
- Incorporate latest technologies and knowledge-base for adaptable and sustainable spaces.

■ Notable Accomplishments

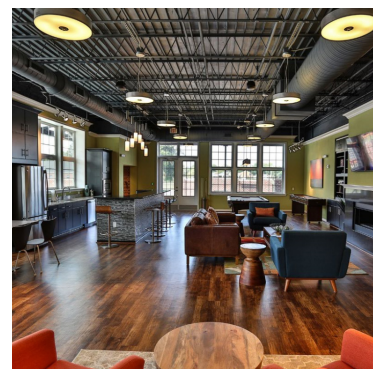
- HRACRE 2016 "Award Of Excellence" for Best Interior for the IT Center at Anthem's Concourse Building in Norfolk, VA
- Worked with developers for interior spaces and stand-alone buildings for national tenants including major retailers, medical corporations, and national corporations
- Planning and design of 10 residential communities
- Over 50 corporate interior projects (over 1.4 million SF)
- Anthem: 5 Retail Outlets, 40+ Health Plan Offices throughout the country + a 315,000 SF operations center

■ TS3 Architects' Culture

The culture at TS3 Architects is one of ease, integrity, and open communication. We incorporate this philosophy into every working day. With our talented pool of professionals, we commit ourselves to collaborative solutions that meet the client's goals, budget, and timetable for completion. We approach our work with the premise that successful projects skillfully integrate the design disciplines, innovative solutions are constantly sought, informed decisions are crucial, and client involvement is paramount.

■ Location

Centrally located in the mid-atlantic region, our firm has provided services in key markets in North Carolina, Maryland, West Virginia, Northern VA/Metro DC region, New Jersey, and New York. We can readily reach other major cities along the eastern seaboard within hours





Years Experience: 23

Years with Firm: 6

Certification/Licensing:

- Architect, VA, 2001, #0401010944
- National Council of Architectural Registration Boards
- Licensed in Florida, Georgia, Kansas, Kentucky, Louisiana, Maryland, New Jersey, New York, North Carolina, Texas, Tennessee, West Virginia

Training

- EarthCraft Virginia Builder/Developer Training Program



Thomas Smith III, AIA, NCARB

Principal

Education

- Bachelor of Arch, 1994, New York Institute of Technology, Central Islip, NY
- Bachelor of Science, Architectural Technology, 1992, New York Institute of Technology, Central Islip, NY

Background

With a highly creative mind and eye for detail, Mr. Smith founded TS3 Architects with the mission providing quality designs solutions that honor the client's goals, budget, and timetable for completion. His steady approach to meeting his client's goals, along with staffing a firm with dedicated and talented professionals, has resulted in 6 years of TS3's steady growth. As important, it has yielded a portfolio of successful projects with a positive impact on the people who live and work in those spaces.

Highlighted Experience

As principal of TS3 Architects, Mr. Smith is actively involved in all phases of the firm's projects. This includes design, quality control, contract negotiation, and client meetings. His highlighted experience includes:

Residential

- St. Paul's Apartment Homes, Norfolk, VA
- 525 Historic Kempsville, Virginia Beach, VA (retrofit of historic high school was centerpiece of new community development)
- Mezzo Apartment Homes, Virginia Beach, VA
- Valor Apartment Homes, Phases I and II, Fredericksburg, VA
- Southern Arms Apartments, Chesapeake, VA
- Meridian Obici Apartments, Suffolk, VA
- Summer Haven Apartments, Virginia Beach, VA
- The Fred Apartment Homes, Frederick County, MD
- Thrive Apartment Homes, Rehabilitation, Chesapeake, VA

Community / Retail

- Mixed Use Master Plan, Virginia Beach, VA (plan for 280,000 SF office/retail, 1 hotel, and 250 units multi-family housing)
- Judeo-Christian Outreach Center, Campus Renovation Study, Virginia Beach, VA
- Lake Wright Retail District Site Concept Planning, Norfolk, VA

Corporate

- Anthem Operations Building, Norfolk, VA
- Anthem Health Plan Offices Expansion, Washington DC
- Anthem Health Plan Offices Expansion, Vienna, VA
- Anthem, Health Plan Offices, Des Moines, IA



WALSH, COLUCCI, LUBELEY & WALSH, P.C.

NORTHERN VIRGINIA'S REAL ESTATE LAW FIRM

LAND USE & ZONING

Walsh Colucci Lubeley & Walsh knows Northern Virginia land use and development. Our attorneys are recognized state-wide and in leading industry publications as some of the best in the industry. The firm's Land Use & Zoning practice group handles the processes of preparing, submitting, articulating, and defending our client's applications before the appropriate local government staff, planning commissioners, local legislative bodies, and concerned community members. Our team offers a superior understanding of the legislative approval process and the personalities that shape public policy.

Our zoning cases vary in complexity – from drive-through restaurants to corporate headquarters of Fortune 500 companies. Almost all cases involve understanding various community concerns and frequently deal with environmental sustainability and historic preservation issues. Our team specializes in facilitating meetings and presentations with neighborhood groups, staff representatives, and decision-makers. For those applications with substantial citizen opposition, our firm works to enhance communication and education about the project and build community consensus based upon intimate understanding of the community and its leaders.

Land Use & Zoning Services:

- Securing Project Approvals and Entitlements
- Zoning Compliance and Appeals
- Due Diligence & Site Analysis
- Post-Zoning Approvals, Permits, and Bonds
- Environmental Practice
- Local Government Law
- Niche Practice Areas

Our Offices & Jurisdictions In Which We Practice:

- *Arlington*—Handling land use and zoning cases for Alexandria, Arlington, Fairfax City, Fairfax County, Falls Church, Herndon, Vienna, and Clifton.
- *Loudoun*—Handling land use and zoning cases for Loudoun County, western Fairfax County, Clark County, Hamilton, Hillsboro, Leesburg, Lovettsville, Purcellville, and Round Hill.
- *Prince William*—Handling land use and zoning cases for Prince William County, Culpeper County, Fauquier County, Manassas, Manassas Park, Stafford County, and jurisdictions south and west.

REAL ESTATE TRANSACTIONS

Walsh Colucci Lubeley & Walsh's Transactions attorneys and paralegals handle all of the research, contract preparation and related legal services necessary to help our clients consummate sales, purchases, and leases. The transactional focus also includes the preparation of contracts and documents related to the development of specific properties once they are purchased.

Transactions attorneys at WCL&W serve as the guiding force to coordinate the many players that typically are involved in our clients' transactions. In addition to helping negotiate the terms of sales and other arrangements, transactions attorneys coordinate the actions of the lender, seller, consultants, surveyors, and others. Transactions attorneys are responsible for drafting a variety of documents, including contracts specifying terms of sales and leases, contracts between developers, contracts between our clients and County governments, including complex public/private undertakings and development agreements, and covenants establishing homeowner and condominium associations.

Real Estate Transaction Services:

- Acquisition and Sales Contracts
- Development Agreements
- Easements, Covenants and Licenses
- Condominium Formation and Representation
- Owners' Association Formation and Representation
- Leases
- Real Estate Tax Appeals
- Contract Drafting and Negotiation
- Loan Negotiations and Closings
- Representation of Sellers and Buyers
- Representation of Lending Institutions

ABOUT THE FIRM

Walsh, Colucci, Lubeley & Walsh, P.C., is a mid-size law firm with a focus on land use and zoning, commercial real estate law, civil litigation, and real estate transactions. Since 1983, the firm has successfully worked with all types of organizations and represented landowners and developers in their business activities. Our attorneys and planners include some of the region's foremost legal and planning talent. Many of them have spent their entire business careers in the Northern Virginia community and are deeply involved in the civic and political organizations that make up the fabric of our region. The firm's established and proven relationships with city, town, and county authorities, together with intimate knowledge of the region, help our clients achieve their visions.

Unique Capabilities

At S. L. Nusbaum Realty Co. and Cadence Development LLC, we consider ourselves unique in the multifamily and commercial marketplace.

Our combined comprehensive capabilities and proven reputation for designing, creating, and delivering high-quality residential and commercial spaces, make us the right choice for even the most complex development. This is particularly true in the realm of adaptive reuse of historic buildings, where we have successfully restored structures and, in several instances, converted them to alternative uses such as art studios, live-work units, offices, residential units, schools, and retail spaces.

At the heart of our abilities are our team members. We are led by an enviable team of professionals with expertise in the intricacies of historic adaptive reuse, land development, and the financial modeling of large commercial transactions. Our greatest asset is the ability to remain flexible to each transaction, reshape how we work when necessary, and provide top notch attention to the project at hand.

We have a strong track record of on-track performance that meets or exceeds expectations in terms of project schedule and budget. By combining the broad skill set of its members with the long and successful track record of our senior leadership, we bring a proven record that transform client aspirations into exceptional projects.

St. Paul's Work Sample



S.L. NUSBAUM Realty Co.

1700 Wells Fargo Center • 440 Monticello Avenue • Norfolk, VA 23510 • (757) 627-8611 • slnusbaum.com

February 20, 2014

Confidential City Manager Working Paper - Real Estate

Via Hand Delivery

Mr. Jared Chalk
Business Development Manager
Norfolk Department of Development
500 East Main Street, Suite 1500
Norfolk, VA. 23510

Re: St. Paul's Multifamily Development

Dear Jared,

We are pleased to submit the enclosed LOI for the land located at the intersection of St. Paul's Blvd. and Wood St. in Downtown Norfolk. As you know, S.L. Nusbaum specializes in both luxury market rate and workforce housing apartment development. Our interest and attraction to this site is to provide an affordable, workforce housing community financed through the Low Income Housing Tax Credit (LIHTC) program, where individuals can enjoy the live, work, and play environment that modern day apartment dwellers are seeking. This development would have an urban style look and setting and would provide a much needed, high quality, affordable component to the evolving Downtown Norfolk area.

We have studied the Comprehensive Plan for the St. Paul's Quadrant and we have provided a development plan that we feel parallels the guidelines and vision for this area. This development will provide high quality affordable housing that serves a variety of income levels, provides state of the art amenities, and a secure, safe environment. This location will allow its residents to take advantage of the nearby employment opportunities, abundance of retail shopping, diverse art and entertainment venues, and sporting events. In addition, the site allows for convenient access to the light rail and future HRT bus transfer station.

S.L. Nusbaum would greatly appreciate the opportunity to partner with the City of Norfolk to help make this redevelopment effort happen. We have a great deal of experience in the development and management of these types of communities, and we look forward to furthering the discussions about this exciting opportunity.

DEVELOPMENT • PROPERTY MANAGEMENT • LEASING • COMMERCIAL SALES


*Commitment. Integrity.
And Excellence*

————— Since 1906. —————

RFP 2000002301

Attached you will find architectural renderings that we have developed with our architect, as well as a general site conceptual layout. Please feel free to contact us when you are ready to discuss this opportunity further.

Sincerely,



Miles B. Leon
President



Richard T. Counselman
Vice President, Multifamily Development



S.L. NUSBAUM Realty Co.

1700 Wells Fargo Center • 440 Monticello Avenue • Norfolk, VA 23510 • (757) 627-8611 • slnusbaum.com

February 20, 2014

Confidential City Manager Working Paper – Real Estate

Mr. Jared Chalk
Business Development Manager
Norfolk Department of Development
500 East Main Street, Suite 1500
Norfolk, VA. 23510

Re: St. Paul's Multifamily Development

Dear Jared,

Please accept this as Buyer's (S.L. Nusbaum Realty Company and/or Assigns) notice of intention to enter into a Purchase and Sale Agreement to purchase the property allowing a density of not less than 126 multifamily units and a surface parking density of 1.5 spaces per unit located on St. Paul's Blvd and Wood St. Norfolk, VA. 23510 (see attached exhibit). Buyer is prepared to purchase the property subject to the following terms and conditions:

Property: 4.54+/- acres of land located at St. Paul's Blvd. and Wood St., Norfolk, VA. 23510 (see attached exhibit).

Purchase Price: \$1,250,000, which also includes the conveyance/closure of Posey Lane between Wood Street and E. Bute Street.

Terms of Purchase: All cash to seller.

Earnest Money: \$25,000 paid upon full execution of the Purchase and Sale Agreement. Upon satisfaction of Due Diligence condition #3, an additional \$25,000 in Earnest Money shall be deposited.

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*Commitment. Integrity.
And Excellence*

Since 1906.

RFP 2000002301

Due Diligence: (1) Buyer will have an initial due diligence period of 90 days from the date of the Agreement to conduct site investigations, soil tests, environmental assessments, preliminary engineering and such other due diligence items in the sole discretion of the Buyer. Buyer will have one 30 day extension on the initial due diligence period in the event that a report requires additional investigation. (2) Seller to obtain a rezoning that would allow for the property to be developed for the buyers intended use. Zoning will need to be in place for the March 2015 tax credit deadline. (3) The City of Norfolk will be responsible for the all sidewalk, landscape, lighting, and required offsite improvements in the City ROW surrounding the development. Water and Sewer shall also be available to the site. (4) Buyer will have until June 15, 2015 to obtain an allocation of Federal Low Income Tax Credits from the Virginia Housing Development Authority. Buyer shall have the option to re-apply for tax credits in 2016 if unsuccessful in the 2015 round. (5) Buyer will have a design period of 12 months after obtaining the allocation of tax credits to obtain final site plan approval, building permits, and a financing commitment.

City Support: The LIHTC process will require a City Manager Support letter and Revitalization Area Certification (forms provided by VHDA).

Closing: Closing and transfer of title shall take place at a mutually agreed upon location within 30 days from the satisfaction of Due Diligence condition #5, and issuance of a Land Disturbance Permit for not less than 126 units.

Real Estate Commission: No commission to S.L. Nusbaum Realty Co.

Assignability: The Contract shall be freely assignable by Buyer to any related entity, in which Buyer has a controlling interest. Buyer is a licensed real estate broker in the state of Virginia.

Contract Preparation: Upon Buyer's receipt of this letter, executed by Seller, Buyer will instruct its legal counsel to prepare the Purchase and Sale Agreement. The parties agree to negotiate this Contract in good faith and complete its full execution by March 31st, 2014.

Binding Nature: This letter is intended merely to serve as an outline for the preparation of appropriate instruments and documents to evidence obligations of the parties and this letter, when executed, shall not create any binding obligation upon any of the parties hereto. The parties will only be bound after the preparation of an appropriate Purchase and Sale Agreement on terms outlined herein and including such other provisions as any of the parties hereto may require.

For Buyer



Miles B. Leon
President
S.L. Nusbaum Realty Company



Richard T. Counselman
Vice President, Multifamily Development
S.L. Nusbaum Realty Co.

The above fairly represents the terms and conditions under which Seller is prepared to enter into a binding Purchase and Sale Agreement for the above-referenced property.

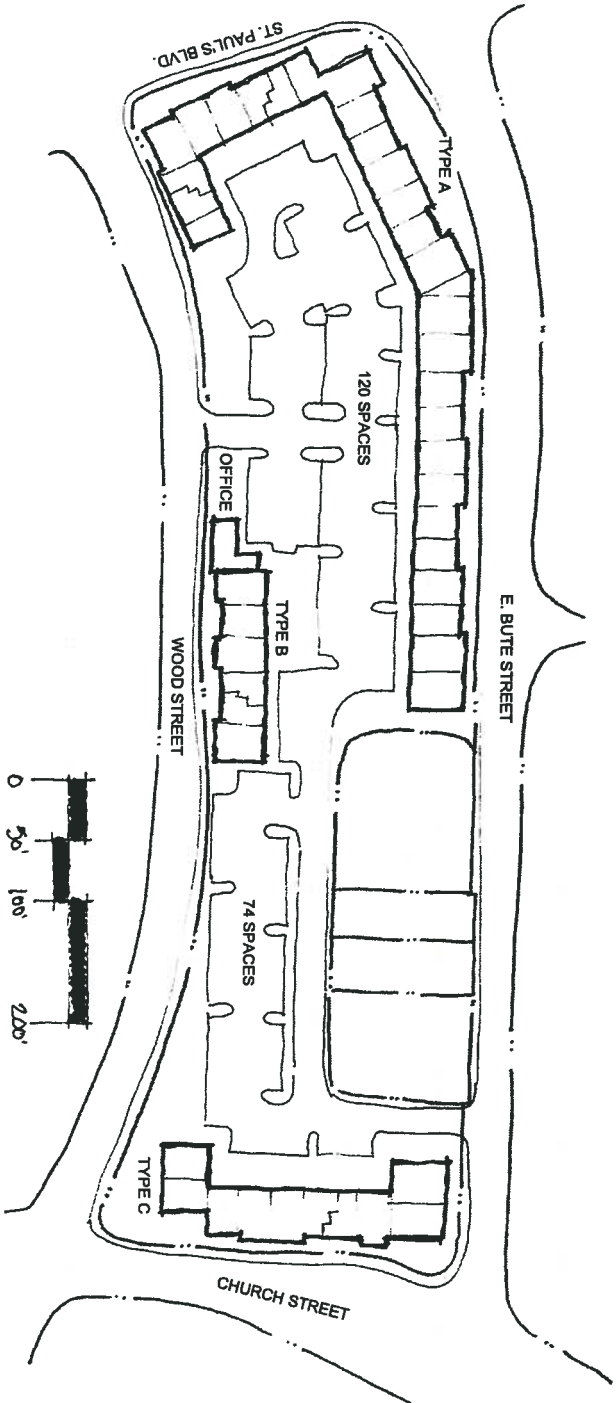
For Seller

By:

Its:

Date:

Cc: Thomas G. Johnson, III, S. L. Nusbaum Realty Co.



SITE DATA

SITE AREA: 4.54± ACRES

BUILDINGS:

TYPE A:

- 3 STORY - 84 UNITS
- 1 BEDROOM - 12 UNITS (14.3%)
- 2 BEDROOM - 54 UNITS (64.3%)
- 3 BEDROOM - 18 UNITS (21.4%)

TYPE B:

- 2 STORY - 12 UNITS
- 1 BEDROOM - 4 UNITS (33.3%)
- 2 BEDROOM - 6 UNITS (50.0%)
- 3 BEDROOM - 2 UNITS (16.7%)

TYPE C:

- 3 STORY - 30 UNITS
- 1 BEDROOM - 8 UNITS (20.0%)
- 2 BEDROOM - 18 UNITS (60.0%)
- 3 BEDROOM - 6 UNITS (20.0%)

TOTAL - 128 UNITS (27.75 UNITS/ACRE)

- 1 BEDROOM - 22 UNITS (17.5%)
- 2 BEDROOM - 78 UNITS (61.9%)
- 3 BEDROOM - 28 UNITS (20.6%)

PARKING:

REQUIRED: 240 SPACES
1.5 PER UNIT + 2 PER EVERY 5 UNITS

PROVIDED: 190 SPACES
1.51 PER UNIT

*Site will need to be rezoned; setbacks, setbacks, density, open space and additional City of Norfolk criteria will need to be satisfied based on zoning requirements.

ST. PAUL'S BOULEVARD

NORFOLK, VIRGINIA
02.20.14
SCALE: N.T.S.

TS314001.01





RENDERING - A

ST. PAUL'S BOULEVARD

NORFOLK, VIRGINIA

02.20.14

SCALE : N.T.S.

TSS14001.01





RENDERING - B

ST. PAUL'S BOULEVARD

NORFOLK, VIRGINIA

02.20.14

SCALE : N.T.S.



TSS14001.01



RENDERING - C

ST. PAULS BOULEVARD

NORFOLK, VIRGINIA
02.20.14
SCALE : N.T.S.



LAND DISPOSITION AND DEVELOPMENT CONTRACT
BETWEEN
THE CITY OF NORFOLK, VIRGINIA
AND
ST. PAUL'S APARTMENTS, L.P.

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LAND DISPOSITION AND DEVELOPMENT CONTRACT

THIS LAND DISPOSITION AND DEVELOPMENT CONTRACT ("Contract"), is executed this 16th day of October, 2015, by and between the CITY OF NORFOLK, VIRGINIA ("City"), a municipal corporation of the Commonwealth of Virginia, and ST. PAUL'S APARTMENTS, L.P., a Virginia limited partnership ("Developer"). The parties to this Contract may be collectively referred to by the term "Parties" or individually as "Party".

RECITALS:

A. Under the leadership of the City Council of the City of Norfolk, the City desires to maintain, improve and expand affordable housing in the City.

B. The City further desires that private developers construct a mixed income multi-family housing project of high quality design and materials with both affordable and market rate units on the real property owned by the City and consisting of approximately 4.54 acres, more or less, located at St. Paul's Boulevard and Wood Street in the City of Norfolk and further shown on Exhibit A ("Property"). The Property shall include the real estate that reverts to the City as a result of the closing of Posey Lane and Fox Lane as hereinafter described. The Property shall not include real estate that will be dedicated as a public street as a result of the relocation of Posey Lane.

C. Negotiations by the Parties have produced this Contract for the Developer to construct and equip a multi-family mixed income housing apartment complex with both affordable and market rate units with related amenities and parking. The Project, as defined below, is described in detail in Developer's Proposal, which is hereto incorporated by reference and attached as Exhibit B.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants herein contained, the Deposit to be paid as described below, and for other good and valuable

consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I

DEFINITIONS OF TERMS

When used in this Contract with an initial capital letter or letters, each of the following terms shall have the meaning given it below.

(a) “Affiliate” of Developer means any legal entity, which controls, is controlled by, or is under common control with another entity with the Developer.

(b) “City” means the City of Norfolk.

(c) “City Delay” means any delay in completion of the Project resulting from any failure by City to perform timely any of its obligations under this Contract.

(d) “Closing Date” means the date established pursuant to Section 3.1 of this Contract.

(e) “Completed” or “Completion” means, with respect to the Project, the date when the construction of the last multi-family building(s) of the Project is sufficiently completed (“Substantial Completion”) so as to permit use of that building(s) for the purposes for which it was intended and the issuance of a certificate of occupancy, which date may precede the full completion of all punch-list items, landscaping and similar design and development functions.

(f) “Contract” means this Land Disposition and Development Contract between the City and the Developer.

(g) “Contractors” means the general contractors and subcontractors for construction of the Project.

(h) “Deposit” means the sum of \$25,000.00 that will be paid by Developer to City within three (3) business days after execution of this Contract and the additional \$25,000.00

that Developer will pay to City within five (5) business days after satisfaction of the condition in Section 3.3(f).

(i) “Developer’s Proposal” means Developer’s letter of intent dated October 31, 2014, such proposal having been accepted by the City, along with the concept site plan attached hereto as Exhibit B, and the illustrations attached hereto as Exhibit B-1 (illustrative pictures of exterior similar to that to be incorporated in the Project).

(j) “Development Schedule” means a schedule for development of the Project prepared by Developer and submitted to the City pursuant to Section 2.9.

(k) “Due Diligence Period” means the 90 day period after the date of execution of this Contract that is necessary for Developer to obtain the necessary information, assessments, studies, and the like before acquiring the Property; provided, however, if Developer discovers information within that ninety (90) day period that requires further investigation, Developer shall give City written notice thereof and the Due Diligence Period shall be extended to one hundred twenty (120) days after the date of execution of this Contract.

(l) “Financing Commitment” means a commitment or commitments reasonably satisfactory to the City, which has or have been accepted by Developer from one or more equity investors or institutional lenders who are approved by the City, to finance the construction of the Project. The City’s approval will not be unreasonably withheld. In order to constitute a Financing Commitment under this definition, a commitment must be duly authorized by the issuer and must be in substantially the same form and level of detail typically utilized by a prospective lender or investor in similar transactions, including requirements for closing and conditions thereof; and, in the case of loan commitments, setting forth the proposed principal amount, interest rate, amortization terms, collateral or guaranty requirements, maturity date, improvements to be constructed, and the expiration date of the commitment.

(m) “Outside Closing Date” means the latest date on which Closing may occur as set forth in Section 3.1 of this Contract.

(n) “Project” means multi-family affordable housing apartment complex with approximately one hundred twenty-six (126) units (of which approximately six (6) will be market rate units) with related amenities and surface parking with 1.23 spaces per unit to be constructed by Developer on the Property as more fully described in the Developer’s Proposal.

(o) “Unavoidable Delay” means a delay due to war, riots, civil commotion, strikes, labor disputes, embargoes, natural disaster, Acts of God or any other cause or contingency similarly beyond the control of the Parties or the Developer’s contractors.

ARTICLE II

AGREEMENT TO CONVEY AND DEVELOP PROPERTY

Section 2.1. Conveyance of Property “As Is”, Development, Design and Construction of Project.

City will convey fee simple title to the Property to Developer by special warranty deed which title shall be good and marketable and free of any liens, encumbrances, or other title defects which would prohibit or impair the use of the Property for the purposes contemplated by this Contract, except for any Permitted Encumbrances, as hereinafter defined. The City shall have reasonable time to cure any title defects which are not acceptable to Developer and/or its lender. The City, however, shall have the option of declining to cure any defect, and if the City does decline to cure any defect or does not cure any defect that it has agreed to cure, the Developer shall have the right either to waive its title objections and to take title to the Property subject to such title defects, which shall be considered “Permitted Encumbrances” as defined in Section 3.6(a) of this Contract, or to terminate this Contract and to receive the return of the Deposit as its exclusive remedy for termination of this Contract and any related claim.

Developer will accept from City the Property, subject to the terms and conditions hereinafter set forth. Except as expressly set forth in this Contract, Developer is accepting the use and conveyance of the Property “as is.” Each Party shall be responsible for its costs of closing. Developer shall be responsible for any demolition.

The City shall not be obligated to any extent under this Contract until any required notices, advertisements and/or hearings have been held and an ordinance has been adopted by City Council approving the Project and authorizing the City Manager to enter into this Contract.

Section 2.2. Restrictive Covenants.

The restrictive covenants contained in this Section 2.2 (“Restrictive Covenants”) are intended and designed to operate as covenants binding upon Developer and its Affiliates, successors and assigns. The Restrictive Covenants are intended for the benefit of the Property, provided that only (i) the City and any successor or assignee of the City that is a local governmental agency and (ii) the United States with respect to Subsection 2.2(d) shall have the right, power and authority to enforce the Restrictive Covenants; and further provided that the City shall have the right, power and authority (without the necessity of obtaining the consent of Developer) to waive compliance with any of the Restrictive Covenants whenever it makes a determination, in its reasonable discretion, that such non-compliance or default does not materially interfere with the objectives of the City with regard to development. In addition to, but not in lieu, of any other right or remedy for breach of any one or more of the Restrictive Covenants, the City shall be entitled to seek injunctive relief, without necessarily showing monetary or special damages and without posting bond or security for a bond for the award of a permanent injunction. The violation of any of the Restrictive Covenants, and the exercise of any right or remedy for breach of any of such covenants, shall not destroy, impair or otherwise affect

the lien of any recorded instrument given by Developer to secure repayment of a loan or loans made for the purpose of providing funds for improving the Property or cause a reversion or forfeiture of title. The Parties recognize that the development and operation of the Property in a manner that is in the best interests of both Parties may from time to time require the confirmation, clarification, amplification or elaboration of the Restrictive Covenants in order to deal adequately with circumstances that may not now be foreseen or anticipated by the Parties. The Parties, therefore, reserve unto themselves the right to enter into such interpretive, implementing, amendatory or confirmatory agreements from time to time as they may deem necessary or desirable for any such purpose without obtaining the consent or approval of any person not a party to this Contract, except as may be expressly otherwise provided in this Contract.

The City has determined, in the exercise of its legislatively delegated discretion, that in order to carry out the objective of maintaining, retaining, improving and expanding existing development and to set a prevailing high standard in aesthetics, public policy is best served by the imposition of conditions and restrictions upon the improvement, use, and maintenance of vacant land which is intended for development by private enterprise. To that end, it is hereby specified that, as part of the consideration for this transaction, the use of the Property to be conveyed, is expressly subject to the following covenants, restrictions, limitations and conditions that are to be imposed as covenants running with and binding upon the aforesaid Property and Project:

(a) The Property and Project shall not be used for industrial purposes, with the exception of parking related to a permitted use, but shall initially and for at least a period of forty (40) years shall be used for multi-family residential and ancillary uses and, at Developer's

option, mixed commercial, including commercial and residential, in accordance with the final plans and specifications for the Project.

(b) There shall not be effected or executed any agreement, lease, covenant, conveyance or other instrument whereby the sale, lease or occupancy of the Property or Project is restricted upon the basis of race, creed, color, religion, sex, national origin, disability or familial status.

(c) Developer will comply with all applicable laws in effect from time to time prohibiting discrimination or segregation by reason of race, creed, color, religion, sex, national origin, disability or familial status in the leasing or occupancy of the Property or any improvements thereon, including, without limitation, the Project.

(d) Developer agrees on its behalf, its successors and assigns, not to discriminate upon the basis of race, creed, color, religion, sex, national origin, disability or familial status in the sale, lease, rental, use or occupancy of the Property or any improvements thereon, including, without limitation, Project. This covenant being given for the benefit of the public and the United States is expressly recognized as a beneficiary hereof and is entitled to enforce this covenant for its own benefit or for the benefit of the public.

(e) Coal shall not be used for heating or developing fuel or for any other operation on the Property.

(f) Any land area within the Property not occupied by structures, hard surfacing, or vehicular driveways shall be kept planted with grass, trees, and plants or shrubbery and maintained in a healthy condition and neat appearance. In the event of a default by Developer, or its successors and assigns, in the planting or maintenance obligations set forth in this Section 2.2(f), which default continues for a period of thirty (30) business days after receipt by Developer of written notice thereof, the required planting and maintenance work may be

completed by the City at the sole cost and expense of Developer, its successors and assigns, and Developer shall reimburse City for the costs thereof within thirty (30) days after receipt of an invoice therefor.

(g) The Project and its appurtenant premises will be maintained by Developer in a sound condition and with a neat and well maintained appearance so as to meet the criteria, as they change from time to time, for a first class multi-family apartment complex, ordinary wear and tear excepted, and in keeping with the downtown district that the Project abuts. Necessary repairs, maintenance and upkeep of the Project will be performed so as to preserve the attractive appearance, physical integrity, and the sanitary and safe condition of the buildings and other improvements. In the event of a default by Developer in the repair, maintenance or upkeep obligations set forth in this Section 2.2(g), which default continues for a period of thirty (30) days after receipt of written notice thereof by Developer, the required repairs, maintenance and upkeep may be completed by the City at the sole cost and expense of Developer, and Developer shall reimburse City for the costs thereof within thirty (30) days after receipt of an invoice therefor.

(h) All exterior walls shall be constructed of permanent materials impervious to deterioration in appearance, such as stone, exposed aggregates, brick, block, pre-cast panels, glass, or EFIS (exterior finishing insulation systems). All roof structures and appurtenances in excess of six (6) inches in diameter and twelve (12) inches in height shall be shielded or screened from observation from the same elevation. Such shielding or screening shall be with materials compatible and in harmony with the roof and/or side walls.

(i) Any service area, facility or equipment located on the Project and that is visible from a public right-of-way shall be enclosed or adequately screened using landscaping or materials that are consistent with the design of the Project.

(j) No landscaping, improvements or structures, whether temporary or permanent in nature, shall be constructed, commenced or erected on the Property unless and until the plans, working drawings, specifications and materials therefor have been approved in writing by the City.

(k) Gas, electric and other utility services shall be underground to the Project from the main distribution. No utility line or connection to any utility line at or above ground level shall be permitted.

(l) The covenants under Subsections (a), (e), (f), (g), (h), (i), (j) and (k) shall expire forty (40) years after the date of this Contract and shall be binding upon the City and Developer, and if conveyed by Developer then upon its successors and assigns.

It is intended and agreed hereby that the Restrictive Covenants under Section 2.2 shall be covenants running with the land and that they shall in any event, and without regard to technical classification or designation, legal or otherwise be binding upon the City and Developer respectively as the case may be.

Section 2.3. Title Insurance; Due Diligence.

Prior to the expiration of the Due Diligence Period, Developer, at its expense, shall obtain a commitment for title insurance (the "Title Commitment") from a nationally recognized title company and furnish a copy of the Title Commitment to City.

Developer shall have the right of entry set forth in Section 4.1 (Right of Entry). In the event Developer determines, in its sole discretion, the Property is unsuitable for the Project or title to the Property is not acceptable, Developer may terminate this Contract by written notice thereof to the City prior to expiration of the Due Diligence Period and Developer's sole remedy shall be return of its Deposit and neither party shall have any further obligations under this Contract except as otherwise expressly provided in this Contract. In the event Developer does

not exercise its right to terminate this Contract by giving the City written notice thereof prior to the expiration of the Due Diligence Period, its Deposit shall then be non-refundable after the conditions in Section 3.3(e) and Section 3.3(f) have been satisfied, unless this Contract is terminated by Developer because any of the conditions in Subsections (a), (b), (c) or (d) of Section 3.3 have not been satisfied.

Section 2.4. Design of Project.

The Project will consist of the buildings, facilities and elements described in Developer's Proposal, as revised in accordance with the terms of this Contract. The design of the Project and the construction materials used within will qualify the Project for classification as a first class multi-family affordable housing apartment complex. In addition to the design approval provided for in this Contract, if applicable, the Project shall be submitted and approved for a Downtown Development Certificate ("Downtown Development Certificate") as specified in Chapter 11-11 of the City of Norfolk's zoning ordinance, if applicable. Developer shall seek to obtain the Downtown Development Certificate, if applicable.

Developer shall submit the preliminary plans to the City's Department of Development (a) when design is approximately 10% complete, (b) when design is approximately 60% complete, (c) when design is approximately 90% complete and (c) when design is sufficiently complete such that Developer's contractor can proceed with construction. The City shall review the design of the Project in accordance with the terms of Section 2.7 of this Contract. Developer may not proceed with construction until the plans are approved in writing by City and in order to enforce this Section 2.4, the City shall be entitled to seek injunctive relief without necessarily showing monetary or special damages and without posting bond or security for a bond for the award of a permanent injunction. The City's review will include, but will not be limited to, the criteria for obtaining a Downtown Development Certificate, if applicable, and

that the design at the 60%, 90% and 100% stages is in substantial conformance with the previous plans provided and as modified. Notwithstanding the foregoing, Developer shall have the right to make changes in the design and construction to the extent required to meet applicable codes, rules, regulations, statutes and ordinances. Developer must also obtain all other approvals required by the Norfolk City Code and other applicable laws and regulations. If Developer, despite using commercially reasonable effort, is unable to obtain approval by the City of the plans for the Project and all other governmental approvals and permits required to commence construction of the Project prior to Closing, Developer may terminate this Contract by giving the City written notice thereof prior to the Closing, and its sole remedy shall be the return of its Deposit and termination of this Contract and neither Party shall have any further obligation under this Contract, except as otherwise expressly provided in this Contract.

Section 2.5. Sidewalks. The Parties acknowledge that existing sidewalks adjacent to the Property will not require upgrade, except for that portion of E. Bute Street, which lacks sidewalks the installation of which will be the responsibility of Developer at Developer's expense.

Section 2.6. Relocation and Construction of Utilities.

Developer shall be responsible for confirming the existing water and sanitary sewer systems adjacent to or downstream of the Property are adequate to support the Project. Any water or sanitary sewer system upgrades necessary to support the Project shall be designed and constructed by the Developer at the Developer's expense. The Developer shall be responsible for the relocation of any utilities which is necessitated by the construction of the Project (except HRSD force main relocation which will be done by others) and for connecting to water, storm and sanitary sewer lines currently located in public rights of way, and all costs thereof shall be paid and borne by Developer. Connection fees and tap fees for such city utilities

serving the Project will be Developer's responsibility. The cost of franchise utility services for the Project shall be the responsibility of Developer. In addition, Developer shall cause all electric, telephone and other utility lines for the Project to be placed underground within public rights of way or utility easements located within the Property lines.

Section 2.7. City's Review Procedures. The City shall review the design submissions within thirty (30) days of its receipt of the same, and shall give notice to Developer within such thirty (30) day period of its determination that either (a) the same are approved as complete in accordance with the terms of this Contract, (b) that such submissions are incomplete or otherwise fail to comply with the terms of this Contract, or (c) that such submissions must be modified. If the City determines that the Project design documents submitted to it hereunder are incomplete or otherwise fail to comply with this Contract or must be modified in accordance herewith, it shall disapprove them or request such modification and shall, in its notice thereof to Developer, set forth with specificity the reasons for the failure to comply and/or the nature of the modification being requested. After correcting and/or modifying and completing the Project design documents in accordance herewith, Developer shall resubmit the Project design documents to the City within thirty (30) days after such notification from the City. The City shall, within thirty (30) days of the receipt of such revised Project design documents, give notice to Developer whether it approves or disapproves or requires further modification of the Project design documents and if it disapproves or requests further modifications, it shall set forth the specific reasons for such disapproval or requested modifications in its notice thereof to Developer. Each further revision and resubmission of any of the Project design documents by Developer, and each further review and notice of approval or disapproval or request for modification of any of the Project design documents by the City shall be done or made pursuant to the procedures hereinabove set forth.

Section 2.8. Modifications of Design by Developer. If Developer wishes to make modifications to the design of the Project, it shall submit such proposed modifications to the City for review and approval. Any such submission shall clearly identify all changes, omissions and additions as compared to the previously approved Project design documents. If the City determines, in its reasonable judgment, that the proposed modifications are acceptable, the City shall so notify Developer, the Project design shall be deemed to incorporate the modifications that have been approved by the City and Developer shall perform its obligations under this Contract in accordance with the Project design as modified. If the City determines, in its reasonable judgment, that the proposed modifications are not acceptable, the City shall so notify Developer within thirty (30) days, specifying in reasonable detail in what respects they are not acceptable, and Developer shall either (a) withdraw the proposed modifications, in which case, construction of the Project shall proceed on the basis of the Project design previously approved by the City, or (b) revise the proposed modifications in response to the City's objections, and resubmit such modifications to the City for review and approval within thirty (30) days after such notification from the City.

Section 2.9. Construction Schedule. Subject to Permitted Delays, as hereinafter defined, the Parties desire that the Project be completed on or before the date twenty-four (24) months after commencement of construction. Developer shall commence construction of the Project on or before sixty (60) days following Closing unless Closing occurs in November or December in which case by March 1, on such schedule as is reasonably required to achieve this desired completion date. Promptly after the execution and delivery of this Contract, Developer shall commence and diligently prosecute all investigations, studies, applications, architectural and engineering work, negotiations, letting and execution, as the case may be, of construction, demolition, and utility relocations or abandonment, contracts or commitments, necessary or

appropriate for the commencement of construction in accordance with the timeline set forth herein. A construction schedule will be furnished to the City prior to completion of design. The Project shall be Completed by Developer in a good and workmanlike manner in accordance with the design approved by the City under this Contract no later than the date twenty-four (24) months after commencement of construction (date of Substantial Completion), subject to Permitted Delays. Final Completion shall occur within two (2) months following such Substantial Completion, subject to Permitted Delays. In the event a delay in construction of the Project is caused by an Unavoidable Delay or City Delay, the construction commencement deadline or the construction completion deadline shall be extended but only by the number of days of delay caused by such Unavoidable Delay or City Delay; provided, however, there shall be no extension of the applicable construction commencement deadline or the construction completion deadline unless (a) Developer provides written notice to the City within ten (10) business days after conclusion of such Unavoidable Delay or City Delay of (i) the occurrence of such Unavoidable Delay or City Delay, (ii) the total number of days of such Unavoidable Delay or City Delay, and (iii) the adjusted construction commencement deadline or construction completion deadline, and (b) the City agrees, which agreement shall not be unreasonably withheld, to the date(s) of such adjusted construction commencement deadline and the construction completion deadline in writing. Any Unavoidable Delay properly documented in accordance with the terms of this Section 2.9 shall be referred to as a "Permitted Delay."

Section 2.10. Financing Commitment; Failure to Obtain Financing. Prior to Closing, Developer shall provide a Financing Commitment to the City, in form and substance satisfactory to the City, of the Developer's financial ability to design, construct and equip the Project and thereafter to maintain, operate and lease same in accordance with the standards set forth in this Contract. If the City is not satisfied with the Financing Commitment, the City shall provide the

Developer with written notice of why the Financing Commitment is unacceptable to the City. Developer shall have secured a Financing Commitment for the funds necessary to satisfy its obligations under this Contract by no later than Closing. Failure to secure a Financing Commitment satisfactory to the City will permit the City to terminate this Contract. In the event of such termination, Developer's sole remedy shall be the return of the Deposit. Title to the Property will not be conveyed before the Developer closes on the financing for the construction of the Project and the terms and the source of the financing are acceptable to the City.

Section 2.11. Failure to Meet Development Schedule. In the event that (a) Developer fails to commence construction as specified in Section 2.9 or (b) construction ceases for ninety (90) consecutive days (other than because of Permitted Delay), except if (y) such cessation is due to the termination of the Project construction contract by the Developer or Contractor and (z) the Developer makes reasonable effort to recommence construction, then such ninety (90) day period will be extended to one hundred twenty (120) days, the City, shall be entitled, but not obligated, to terminate this Contract upon thirty (30) days prior written notice to Developer and unless Developer cures such failure or recommences construction, as the case may be, within such thirty (30) day period, this Contract shall terminate, except for the City's remedies as outlined below.

In the event this Contract is terminated by the City pursuant to the above paragraph, City shall have the right but not the obligation to re-enter and take title to the Property, in which event Developer shall execute a deed re-conveying the Property as well as all improvements to the City, subject to any mortgage or deed of trust to which the Property is subject pursuant to the Financing Commitment (the "Mortgage"), provided Developer is paid the Reverter Payment as provided in Section 8.2. In the event that the City has the right to terminate this Contract as provided in this Section 2.11, but does not exercise its right to terminate and the Project is Completed on a date more than twenty-six (26) months after Closing,

then in such event, Developer shall pay liquidated damages for such delay for each day between the date twenty-four (24) months after the commencement of construction, and the date the Project is Completed. The amount of liquidated damages for such delay per day shall be the difference between real estate taxes that would be payable if the Project had been Completed on the date twenty-four (24) months after the commencement of construction and the actual real estate taxes that are assessed for the days between the date twenty-four (24) months after the commencement of construction and the date the Project is Completed. Developer agrees this provision is a valid and enforceable liquidated damages provision and the City's Real Estate Assessor's assessment of the amount owed shall be accepted by Developer as the proper amount. Notwithstanding anything to the contrary in this Contract, upon the Completion of the Project the right of reentry and reconveyance of title as set forth above and in Section 8.2 herein shall lapse.

Section 2.12. Risk of Loss and Insurance.

After Closing, the Developer shall bear the risk of loss on the Property and all improvements thereon, including, without limitation, the Project. Developer agrees that, in the event the Project is partially or fully damaged or destroyed prior to Completion and occupancy and subject to the Project's lender allowing the use of insurance proceeds for reconstruction, Developer shall rebuild the Project at its cost, including the costs of design, construction and equipping same in accordance with the terms set forth herein. Failure to commence reconstruction within a reasonable time or failure to complete reconstruction on a construction schedule reasonably comparable to the construction schedule applicable to the initial construction of the Project shall entitle City, at the City's option, to terminate this Contract and have the Property reconveyed to City at no cost to City.

Beginning on the Date of Closing, Developer shall, at its sole expense and cost, keep the Property and all of the improvements, including the Project, on the Property insured, on

forms and in companies acceptable to City subject to the prior rights of the Project's lender, for the benefit of Developer and City, in an amount equal to not less than the full insurable value (a) against loss and damage by fire, and (b) against loss or damage from risks covered by standard form of endorsement for use in Norfolk, Virginia. In no event shall the coverage amount be less than the amount it would take to design, construct and equip the Project in the event of partial or complete destruction of the Project. Subject to the prior rights of the Project's lender, City shall be a loss payee on all such policies until the final certificate of occupancy is issued for the Project.

Prior to Closing, City shall bear the risk of loss of the Property and any existing improvements. However, any improvements thereon are to be demolished by Developer after Closing; therefore loss of all or part of improvements on the Property prior to Closing in no way requires City to rebuild the existing improvements and shall not affect Developer's obligation to close or affect the Purchase Price.

ARTICLE III

CLOSING AND PURCHASE PRICE

Section 3.1. Time and Place of Closing.

The closing ("Closing") shall take place at Office of the City Attorney, City Hall, 810 Union Street, Suite 900, Norfolk, Virginia 23510, or at any other location in Norfolk agreed to by the Parties, on a date which shall be the earlier of either (a) a date mutually satisfactory to Developer and the City, or (b) thirty (30) days after the conditions set forth in Section 3.3(g) have been satisfied but in any event no later than the earlier of thirteen (13) months after the condition set forth in Section 3.3(f) has been satisfied or July 15, 2018 ("Outside Closing Date").

Section 3.2. Consideration.

In consideration for the City's conveyance of the Property to Developer, Developer shall pay to City One Million Two Hundred Fifty Thousand Dollars (\$1,250,000.00) and Developer shall be obligated to design, construct, and equip the Project on the Property at Developer's sole expense pursuant to the terms of this Contract.

Section 3.3. Conditions of Developer's Obligation to Close.

The obligation of Developer to close hereunder is expressly conditioned upon the fulfillment by and as of the Closing Date of each of the conditions listed below, provided, however, that Developer at its election, evidenced by notice delivered to the City prior to or at the Closing, may waive any or all of the following conditions:

(a) All representations, warranties, acknowledgments and covenants made by the City in this Contract shall be true and correct in all material respects and shall continue to be true and correct in all material respects at the date of Closing.

(b) No laws, statutes, ordinances, governmental orders, regulations, rules or requirements shall have been enacted, adopted, issued or otherwise promulgated, and/or shall be in force, that would prevent the use and development of the Project in accordance with this Contract, the zoning, or in accordance with any related agreements to which the City is a party, or to which Developer is a party.

(c) There shall be no material adverse change to the physical or environmental condition of the Property since the date of this Contract.

(d) The City shall own good and marketable fee simple title to the Property free and clear of all liens and encumbrances except those permitted by this Contract.

(e) The portion of the Property zoned C-2 shall have been rezoned to D-2, a Downtown Development Certificate for the Project, if applicable, shall have been obtained

(collectively, the “Development Approvals”), all official actions necessary to effect the Lane Closures shall have been completed, the area in which the Property is located shall be within a “Revitalization Area”, as defined by VHDA in Exhibit C, and the City Manager shall have delivered to VHDA a Revitalization Area Certification in the form of Exhibit C, if required.

(f) An allocation of federal low income tax credits from the Virginia Housing and Development Authority (“VHDA”) sufficient in an amount to make development of the Project feasible in Developer’s reasonable determination shall have been allocated to the Developer for the Project.

(g) Final site plan approval, a land disturbance permit and a building permit for the Project, and a Financing Commitment for the Project shall have been obtained by the Developer.

Section 3.4. Conditions of City’s Obligation to Close.

The obligation of the City to close hereunder is expressly conditioned upon the fulfillment by and as of the Closing Date of each of the conditions listed below, provided, however, that the City at its election, evidenced by notice delivered to Developer prior to or at the Closing, may waive any or all of the following conditions:

(a) All representations, warranties, acknowledgments and covenants made by Developer in this Contract shall be true and correct in all material respects, and shall continue to be true and correct in all material respects at the date of Closing.

(b) No laws, statutes, ordinances, governmental orders, regulations, rules or requirements shall have been enacted, adopted, issued or otherwise promulgated, and/or shall be in force, that would prevent the use and development of the Property in accordance with this Contract, the zoning, or in accordance with any related agreements to which the City or Developer is or are a party.

(c) Developer will submit to City in accordance with City's zoning regulations two copies each of (i) the plan of development for the Project and (ii) the application of the land disturbance permit and building permit for the Project;

(d) Developer shall have obtained a Financing Commitment in accordance with Section 2.10 and shall have provided to the City appropriate evidence thereof;

(e) A certificate from the Virginia Board of Contractors or other evidence satisfactory to the City that the General Contractor selected by Developer to construct the Project is a registered contractor in good standing with the Virginia Board of Contractors;

(f) Such other documentation including plans and specifications, schematic drawings and renderings of the Project as may reasonably be requested by City to insure the orderly development of the Property in accordance with the terms of this Contract;

(g) City shall have approved the proposed budget in accordance with Section 2.9;

(h) City shall have approved the design development documents in accordance with Sections 2.4 and 2.7;

(i) City shall have received a copy of the executed construction contract; and

(j) City shall have received proof satisfactory to the City of insurance required in Section 2.12.

Section 3.5. Failure to Satisfy Conditions.

In the event that any of the conditions of a Party's obligation to close hereunder as set forth in Section 3.3 or 3.4 hereof are unsatisfied for any reason other than a Permitted Delay, that Party shall be entitled, but not obligated, upon notice delivered to the other Party to this Contract on or prior to the Closing Date, to receive one adjournment of thirty (30) days of the Closing to enable that Party to satisfy or cause to be satisfied such conditions. If on the original

or any adjourned Closing Date, any condition(s) of the obligation of a Party to close hereunder shall remain unsatisfied and has not been waived by such Party, then such Party shall have the right to terminate this Contract upon thirty (30) days written notice to the other, and unless, during such thirty (30) day notice period, either (a) the Party entitled to terminate shall waive such condition(s) as provided above and agree to proceed to Closing hereunder, or (b) the Party entitled to terminate my, by written notice to the other Party, terminate this Contract, in which event this Contract shall immediately terminate and subject to the last sentence of Section 2.3, neither Party shall have any further rights hereunder or obligations to the other of any nature hereunder or by reason hereof, except that with respect to a failure to satisfy any condition of the Closing that results from a Party's default under this Contract, the provisions of this Contract pertaining to such default, and to the Parties' respective rights, remedies and obligations in connection with such default, shall be applicable in addition to, or (in the non-defaulting Party's discretion) as an alternative to, the non-defaulting Party's aforesaid right of termination.

Section 3.6. Deliveries at Closing by City.

At the Closing, City will execute and deliver to Developer the following:

(a) A special warranty deed conveying good and marketable fee simple title to the Property free and clear of all liens and encumbrances except "Permitted Encumbrances," as defined herein, to Developer subject to the restrictive covenants described in Section 2.2; "Permitted Encumbrances" shall mean all matters of record (except liens) that have not expired by time limitations contained therein or otherwise become ineffective or that were accepted by Developer pursuant to the provisions of Section 2.1 of this Contract.

(b) A certificate to the effect that the City is not a foreign entity subject to the withholding requirements of the Foreign Investment in Real Property Tax Act;

(c) A certified copy of the ordinance adopted by the City authorizing the conveyance of the Property to Developer pursuant to the terms of this Contract;

(d) The Ordinance approving the Lane Closures; and

(e) Any other document or instrument required hereunder or reasonably requested by Developer or its title insurance company in order to consummate the transactions contemplated herein.

Section 3.7. Deliveries at the Closing by Developer.

At the Closing, Developer shall execute and/or deliver the following:

(a) Developer shall deliver to the City One Million Two Hundred Fifty Thousand and 00/100 Dollars (\$1,250,000.00) minus the Deposit, by wire, cashier's check or certified funds.

(b) Developer shall deliver to the City evidence reasonably satisfactory to the City that Developer has been validly formed as a limited partnership, and is qualified to do business in the Commonwealth of Virginia and City of Norfolk.

(c) Developer shall deliver to the City the written opinion of counsel of Developer, in form reasonably satisfactory to the City (assuming that all signatures are genuine, and further assuming that all documents presented to such counsel as copies conform with the originals), stating (1) that Developer is a limited partnership, duly organized and validly existing entity under the laws of the Commonwealth of Virginia; (2) that Developer has the power to enter into the transactions contemplated by this Contract (including, without limitation, entry into this Contract); (3) that all actions by Developer required to be authorized in the transaction contemplated by this Contract have been duly authorized; (4) that this Contract and all documents required to effectuate the transactions contemplated hereby which are to be executed by Developer (including, without limitation, all agreements and instruments to be executed by

Developer at the Closing) have been duly executed and delivered by Developer, and constitute binding obligations of Developer, enforceable in accordance with their terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganizations, moratoriums or similar laws affecting the enforcement of creditors' rights generally and by legal and equitable limitation on the enforceability of specific remedies; and

(d) Intentionally omitted.

(e) Any other document or instrument required hereunder or reasonably requested by the City in order to consummate the transactions contemplated herein, which document or instrument will be in form and substance reasonably acceptable to Developer, including, but not limited to, proof of insurance required by Section 2.12, which document or instrument will be in form and substance reasonably acceptable to City.

Section 3.8. Prorations. Proratable items relating to the Property will be prorated as of the date of Closing.

Section 3.9. Closing Costs. City is exempt from grantor's tax on the Deed. Developer will pay all other recording taxes and fees in connection with the recordation of the Deed, the cost of its title insurance commitment and policy, the cost of obtaining the survey and any subdivision plat required, and all other costs incurred in connection with its due diligence investigations of the Property. Each Party will pay its respective attorney's fees.

ARTICLE IV

ADDITIONAL COVENANTS

Section 4.1. Right of Entry. Commencing upon the date of full execution of this Contract and continuing until the earlier of the termination of this Contract or Closing, Developer and its agents, representatives and contractors will have the right to enter the Property for the purpose of surveying the Property, conducting soil tests and engineering studies and

performing such other examinations as Developer deems necessary to determine the suitability of the Property for its contemplated development. Developer will keep the Property free and clear of all mechanics' liens and will indemnify, defend and hold the City harmless from and against any and all claims, liens, liabilities, damages, losses and costs (including reasonable attorneys' fees) arising from the exercise by Developer of its right of entry under this Section. This indemnity will survive Closing and any termination of this Contract. If the Closing does not occur, Developer will repair any damage to the Property caused by Developer's exercise of such right of entry.

Section 4.2. Survey. Developer shall obtain a survey of the Property. Such survey shall be certified to Developer, the City, and the title company furnishing a title commitment to the Developer.

Section 4.3. Condemnation. If before the Closing all or any portion of the Property is taken under the power of eminent domain or is transferred in lieu of such taking and such taking or transfer materially interferes with Developer's contemplated development of the Property, Developer may, at its option, (i) terminate this Contract by notice to the City within thirty (30) days after Developer is notified of such taking or transfer, in which case return of the Deposit shall be the sole and exclusive remedy or (ii) proceed to Closing.

Section 4.4. Time is of the Essence. Time is of the essence as to the performance of the terms and conditions of this Contract. To the extent any provisions of this Contract specifically state that time is of the essence, such specific provisions are not intended to mean that time is not of the essence as to the remaining provisions of this Contract.

Section 4.5. Staging Area and Construction Operations. City does not have any obligation to Developer and/or its contractor to provide a staging area or any particular construction easements for construction of the Project. Developer shall see that any pile driving

and similar construction methods are not started before 9:00 a.m. and cease by 6:00 p.m. on weekdays, and are not started before 10:00 a.m. and cease before 5:00 p.m. on weekends and holidays except utility connections may be scheduled at times least disruptive to the Project and/or neighbors.

ARTICLE V

TERM

Section 5.1. Term of Contract. The term of this Contract shall commence upon the date first entered on this Contract.

ARTICLE VI

MODIFICATIONS FOR LENDER

If in connection with obtaining Financing Commitments for this Project, any lender shall request reasonable modifications of this Contract as a condition to such financing, the parties will execute a modification of this Contract, provided that such modification does not increase the financial obligations of the City, or materially and adversely affect any rights of the City created by this Contract.

ARTICLE VII

ADDITIONAL OBLIGATIONS

Section 7.1. Zoning; Design Review; Downtown Development Certificate. If not previously initiated, promptly after execution of this Contract, Developer shall initiate appropriate proceedings in order to apply for rezoning of the Property from C-2 to D-2. The design and materials of the Project shall be subject to review by the City’s Architectural Review Board (“ARB”) pursuant to City Code Section 32-70(a)(2). Accordingly, if not previously initiated, promptly after execution of this Contract, Developer shall submit the Project to the City’s ARB. If not previously initiated, promptly after execution of this Contract, Developer

shall cause appropriate application containing the necessary information be filed for purposes of the granting of a Downtown Development Certificate, if applicable, for the Project. Developer acknowledges that even if a Downtown Development Certificate is needed for the Project, Developer must satisfy all other applicable laws before building permits will be issued for construction of the Project. The City shall execute as owner the required application(s) for such rezoning, ARB review, and Downtown Development Certificate, if applicable.

Section 7.2. Permits. City shall execute as owner, as may be required, all building permit applications, plans of development, utility permit applications, utility easements, and such other documents as may be reasonably required for Developer to obtain land disturbance and building permits for the Project. Developer agrees to indemnify and save City harmless from any liabilities resulting from incorrect information therein, unless such information was provided by City.

Section 7.3. Certification. Upon Final Completion of Project and the issuance of a certificate of occupancy, City will furnish Developer an appropriate instrument certifying that Developer has complied with the provisions hereof relating to the construction of the Project. If City shall, for cause, refuse or fail to provide certification, the City shall, within ten (10) days after written request by Developer, provide Developer with a written statement indicating in adequate detail how Developer has failed to complete the construction of the Project in conformity with this Contract, or is otherwise in default, and what measures or acts will be reasonably necessary in the opinion of the City, for Developer to take or perform in order to obtain certification.

Section 7.4. Street Closure. If not previously initiated, applications shall be initiated to vacate Fox Lane and to relocate Posey Lane between E. Bute Street and Wood Street as shown in Exhibit B (the "Lane Closures"), at no additional cost to the Developer, subject to City Council's

approval. The effective date of such Lane Closures shall be the date of Closing. Developer will be responsible, at Developer's cost, to arrange for relocation of all utilities required to be relocated in connection with the Lane Closures. The City shall execute as owner, as may be required, the required application(s) for such Lane Closures.

Section 7.5. VHDA Revitalization Area Certification. If the Property is not within a redevelopment area, conservation area, or rehabilitation district established by the City or Norfolk Redevelopment and Housing Authority ("NRHA"), the City will determine whether the area in which the Property is located meets the requirements for a "Revitalization Area" under applicable VHDA standards as set forth in Exhibit C and if the City determines that area does meet the criteria for a Revitalization Area the City will designate that area a Revitalization Area, subject to City Council action and in the event of that action the City Manager will deliver to VHDA a Revitalization Area Certification in the form attached as Exhibit C.

Section 7.6. Subdivision Plat. Prior to Closing, Developer may prepare and submit, at Developer's expense, to the appropriate department of City for review and approval a subdivision plat subdividing the Property in order to create a parcel at the corner of E. Bute Street and Fenchurch Street for conveyance to St. John's AME Church (the "Church") and a parcel adjacent to the Property of the Church on the west side of the Church for conveyance to the Church. City will cooperate, as landowner, with Developer in connection with the obtaining of such subdivision plat. In the event any variance is required by a City subdivision ordinance for such subdivision plat, City will promptly notify Developer thereof and cooperate, as landowner, with Developer with regard to obtaining any such variance necessary for the approval of the subdivision plat.

Section 7.7. NRHA Project-Based Vouchers. Promptly following execution of this Contract, Developer shall file an application for not less than thirteen (13) project-based

vouchers to be issued by NRHA with respect to the Project and City shall support Developer in such application.

Section 7.8. Application for Tax Credits. Developer shall file an application with VHDA for an allocation of federal low income tax credits for the Project by March 31, 2016 if by that date (i) the Property is finally rezoned, (ii) the Development Approvals for the Project have been obtained or satisfied, (iii) all actions necessary to effect the closing of Fox Lane and the relocation of Posey Lane have been completed, and (iv) the Property shall be within a “Revitalization Area” and the Revitalization Area Certification has been delivered to VHDA, if required, (collectively “Property Application Prerequisites”). If the Property Application Prerequisites have not been obtained by March 31, 2016 and, as a result, Developer elects not to file an application for tax credits by March 31, 2016, or if Developer files an application for 2016 and an allocation of low income tax credits for the Project pursuant to its application is not received, Developer shall have the right to and (unless this Contract has been terminated as provided below) shall file an application with VHDA on or before March 31, 2017 for an allocation of federal low income tax credits for 2017 for the Project. If Developer elects not to file an application for tax credits by March 31, 2016, because the Property Application Prerequisites were not obtained by that date, Developer shall notify City within thirty (30) days after March 31, 2016 whether Developer intends to file an application with VHDA for an allocation of federal low income tax credits for 2017 for the Project. If Developer gives notice that it intends to file for federal low income tax credits for 2017 for the Project then this Contract shall continue in effect in accordance with its terms. If Developer gives notice to the City that it does not intend to file an application for an allocation of federal low income tax credits for 2017 for the Project or if Developer fails to give notice within that thirty (30) day period, this Contract shall terminate on the earlier of the date of the notice that it does not intend to file an application

for 2017 or the expiration of that thirty (30) day period. If Developer files an application for tax credits by March 31, 2016, and an allocation of low income tax credits for the Project is not received, Developer shall notify City within thirty (30) days after Developer is advised of the VHDA decision with regard to that application, in which notice Developer shall state whether Developer intends to file an application for an allocation of federal low income tax credits for 2017 for the Project. If Developer gives notice within that thirty (30) day period that it intends to file for an application of federal low income tax credits for 2017, this Contract shall continue in effect in accordance with its terms. If Developer gives notice that it does not intend to file for an application for federal income tax credits for 2017, or if Developer fails to give notice within that thirty (30) day period, this Contract shall terminate on the earlier of the date of notice that Developer does not intend to pursue an application allocation of tax credits for 2017 or thirty (30) days after Developer learns that it has not received an allocation for 2016 if it gives no such notice.

Section 7.9. On-Street Parking Permit Area. The City will establish, by no later than ninety (90) days after Closing, a residential parking permit area for the portions of Bute Street and/or Wood Street adjoining the Project pursuant to Section 25-286.2 of the Norfolk City Code to provide as many as practical on street parking spaces available for residents of the Project. The number and location of such spaces and designated hours of the day for such permit program shall be compatible with other neighboring property owners' needs, in the discretion of the City Manager. Nothing in this Section 7.9 shall be deemed to preclude the City from eliminating or modifying such residential parking permit area as the St. Paul's quadrant is redeveloped and the parking needs of the area and of other neighboring property owners change from time to time.

ARTICLE VIII

EVENTS OF DEFAULT AND REMEDIES

Section 8.1. Default by Developer.

The occurrence of any of the following shall be an event of default by Developer under this Contract:

(a) The filing by Developer of a voluntary proceeding under present or future bankruptcy, insolvency, or other laws respecting debtors' rights;

(b) The consent by Developer to an involuntary proceeding under present or future bankruptcy, insolvency, or other laws respecting debtor's rights;

(c) The entering of an order for relief against Developer or the appointment of receiver, trustee, or custodian for all or a substantial part of the property or assets of Developer in any involuntary proceeding, and the continuation of such order, judgment or decree unstayed for any period of thirty (30) consecutive days;

(d) The failure of Developer to perform or to observe any covenant, obligation, condition or requirement of this Contract not specifically named as a default in this Section 8.1, and the continuation of such failure for thirty (30) days after written notice from City specifying the nature and extent of any such default, or, if such default cannot reasonably be cured within such thirty (30)-day period, the failure either (i) to commence to cure such default within such thirty (30)-day period and to diligently continue to pursue such effort to cure to completion, or (ii) to cure such default within a reasonable time after the expiration of the first thirty (30)-day period, in no event to exceed ninety (90) days after the written notice of default.

Section 8.2. Remedies.

Upon the occurrence and continuance of any event of default described in Section 8.1 after written notice and expiration of any applicable cure period without cure, City may elect

to terminate this Contract by giving written notice of such termination to Developer, and this Contract shall terminate as of the date specified in such notice (which date shall be on or after the date of the notice of termination). In the event that termination under this Section 8.2 occurs after Closing but before Substantial Completion of the Project, and such termination is because of a default under Section 2.11, in addition to its other remedies, City may elect to reenter and take back title to the Property in which event Developer shall re-convey such title to the City.

In the event the termination is because of a default under Section 2.11(a) or (b), the reconveyance of title of the Property and all improvements thereon to the City shall be subject to the City paying at the time of such conveyance the “Reverter Payment”. The “Reverter Payment” shall be the sum of (a) One Million Two Hundred Fifty Thousand and 00/100 Dollars (\$1,250,000.00) for the Property and (b) an amount equal to ninety-five percent (95%) of the Fair Market Value, as of the date of such notice of termination, of all improvements constructed on the Property to date less the outstanding principal balance (and all accrued but unpaid interest thereon) under the Mortgage through the date of such notice of termination. For purposes of this Section, “Fair Market Value” shall mean the fair market value of the improvements constructed on the Property as of the date of such termination as determined by mutual agreement reached within twenty (20) days of the date of notice of termination by the City, or, in the absence of such agreement, by appraisal as follows. If the parties are unable to reach agreement on the Fair Market Value within such twenty (20) day period, then within ten (10) days thereafter Developer shall name one appraiser and the City shall name a second appraiser. The appraisers so chosen will meet within ten (10) days after the second appraiser is appointed and if, within thirty (30) days after the second appraiser is appointed, the two appraisers shall not agree upon the Fair Market Value, they shall appoint a third appraiser. In the event the two appraisers are unable to agree upon such appointment within ten (10) days after the

aforesaid time, then either party may, as promptly as possible thereafter, request the American Arbitration Association to appoint a third appraiser. The decision of the appraisers so chosen shall be given within a period of thirty (30) days after the appointment of such third appraiser. The decision in which any two appraisers so appointed and acting hereunder concur shall in all cases be binding and conclusive upon the parties. Each party shall pay the fees and expenses of the original appraiser appointed by such party and the expenses of the third appraiser, if any, shall be borne equally by the parties. Any appraiser, no matter by whom designated, shall be a member in good standing, with the "MAI" designation, of the Appraisal Institute with at least ten (10) years' experience as a real estate appraiser in the Hampton Roads, Virginia area. The City's right to take back the Property is subject to the lien of any mortgage held by any lender for the financing of the Project. In addition to the remedies of termination described above, a non-defaulting Party shall have available to it all other rights and remedies provided in this Contract or at law or in equity. Remedies under this Contract shall be cumulative and not restrictive of other remedies. The prevailing Party in any action or proceeding to enforce the terms of this Contract shall be entitled to recover from the unsuccessful Party all costs and expenses, including reasonable attorney's fees incurred therein.

For the avoidance of doubt, the City's right to elect to reenter and take back title to the Property under this Section 8.2 and/or Section 2.11 after Closing is limited to the circumstances described in Section 2.11(a) or (b).

ARTICLE IX

ASSIGNMENT LIMITATIONS

Except as otherwise specifically provided herein, prior to Completion of the Project, Developer may not assign this Contract or any right, title or interest hereunder, to any entity other than an Affiliate without the City's prior written permission. Developer shall have the

right to collaterally assign all or any portion of its rights in this Contract to any lender or lenders prior to the Completion of the Project or after the Project has been Completed to anyone.

An assignment shall not relieve the assigning party from its obligations under this Contract. Any purported assignment of this Contract or of any right, title or interest hereunder not complying with this Article IX shall be void and of no force or effect.

ARTICLE X

MISCELLANEOUS

Section 10.1. Low and Moderate Income Job Opportunities. Developer shall make every reasonable effort to include provisions in the construction contracts for the Project, (i) requiring the contractor to make a good faith effort to see that job opportunities at the Project are made available to low and moderate income persons who live in Norfolk; and (ii) prohibiting any contractor from discriminating on the basis of race, color, creed, national origin, age or sex. Developer will cooperate with the City in alerting the contractors to any training programs or other job opportunity sponsored by the City, and encourage participation in such programs.

Section 10.2. City's Project Representative. The City hereby appoints Peter Chapman, Deputy City Manager, or his designee as its representative for the Project who will be responsible for coordinating the City's approvals hereunder.

Section 10.3. No Broker. Developer and City each represent and warrant that no broker to whom a commission, fee or other compensation is payable is or has been involved in or brought about the transactions contemplated by this Contract. Each of said Parties shall indemnify and hold the others harmless from any and all claims, obligations, liabilities, costs or expense (including reasonable attorneys' fees) incurred as a result of any claim for brokerage commissions, fees or other compensation by any person or entity who alleges having acted or dealt with the indemnifying Party in connection with the Project or the transactions contemplated

by this Contract. The Parties' obligations under this Section shall survive the Closing and any termination of this Contract. Principals of Developer are licensed real estate brokers or agents.

Section 10.4. Relationship of Parties. This Contract is not to be construed to create a partnership or joint venture between the Parties.

Section 10.5. Negotiated Document. The Parties acknowledge that the provisions and language of this Contract have been negotiated, and agree that no provision of this Contract shall be construed against any Party by reason of such Party having drafted such provision of this Contract.

Section 10.6. Governing Law. This Contract shall be governed and construed by the laws of the Commonwealth of Virginia. In the event of any action arising between the Parties with respect to the Project, venue shall be in the Circuit Court of the City of Norfolk.

Section 10.7. Successors and Assigns. The agreements, terms, covenants and conditions of this Contract shall be binding upon and inure to the benefit of the City, Developer, and except as otherwise provided herein, their respective successors and permitted assigns.

Section 10.8. Further Assurances. Each Party hereto shall do all acts and things and make, execute and deliver such written instruments as shall from time to time be reasonably required to carry out the terms and provisions of this Contract.

Section 10.9. No Amendment. Neither this Contract nor any provisions hereof may be changed, modified, amended, supplemented, altered, waived, discharged or terminated except by an instrument in writing signed by both Parties and if required by any mortgage document, with the written consent of the applicable lender.

Section 10.10. Survival of Closing. The provisions of this Contract shall survive the Closing.

Section 10.11. Effectiveness. This Contract shall not be binding or effective until executed and delivered by the Parties hereto.

Section 10.12. Waiver. The failure of any Party to insist upon strict performance of any of the terms or provisions of this Contract or to exercise any option, right or remedy contained in this Contract, shall not be construed as a waiver or as a relinquishment for the future of such term, provision, option, of this Contract nor be deemed to have been made unless expressed in writing and signed by such Party.

Section 10.13. Exhibits. Each Exhibit referred to in this Contract is incorporated by reference and attached to this Contract.

Section 10.14. Consent and Approvals.

(a) All consents and approvals which may be given under this Contract shall be in writing, as a condition of their effectiveness. The granting of any consent or approval by a Party to perform any act requiring consent or approval under the terms of this Contract or the failure on the part of a Party to object to any such action taken without the required consent or approval shall not be deemed a waiver by the Party whose consent was required or its right to require such consent or approval for any further similar act.

(b) If it is provided that a particular consent or approval is not to be unreasonably withheld, such consent or approval also shall not be unreasonably conditioned or delayed and any matter required to be done satisfactorily or to the satisfaction of a Party only be done reasonably satisfactorily or to the reasonable satisfaction of that Party.

Section 10.15. Interpretation. For the purpose of construing this Contract, unless the context indicates otherwise, words in the singular number shall be deemed to include words in the plural number and vice versa, words in one gender shall be deemed to include words in other genders, and the word "person" shall be deemed to include a corporation or partnership.

Headings of articles and sections are inserted only for convenience and are not, and shall not be deemed, a limitation on the scope of the particular articles or sections to which they refer.

Section 10.16. “Including”. In this Contract, whenever general words or terms are followed by the word “including” (or other forms of the word “include”) and words of particular and specific meaning, the word “including without limitation,” and the general words shall be construed in their widest extent, and shall not be limited to persons or things of the same general kind or class as those specifically mentioned in the words of particular and specific meaning.

Section 10.17. Notices. All notices or other communications required or desired to be given with respect to this Contract shall be in writing and shall be delivered by hand or by courier service, or sent by registered or certified mail, return receipt requested, bearing adequate postage and properly addressed as provided below. Each notice given by mail shall be deemed to be given by the sender when received or refused by the Party intended to receive such notice; each notice delivered by hand or by courier service shall be deemed to have been given and received when actually received by the Party intended to receive such notice or when such Party refuses to accept delivery of such notice. Upon a change of address by either Party, such Party shall give written notice of such change to the other Party in accordance with the foregoing. Inability to deliver because of changed address or status of which no notice was given shall be deemed to be receipt of the notice sent, effective as of the date such notice would otherwise have been received.

To City:

City Manager
1100 City Hall
810 Union Street
Norfolk, VA 23510

With a copy to:

Director
City of Norfolk Department of Development
500 E Main St
Suite 1500
Norfolk, VA 23510

With a copy to:

City Attorney
Office of the City Attorney
810 Union Street, Suite 900
Norfolk, VA 23510

To Developer:

Miles B. Leon
S.L. Nusbaum Realty Co.
440 Monticello Avenue, Suite 1700
Norfolk, VA 23510

With a copy to:

Thomas G. Johnson, Jr.
Willcox & Savage, PC
440 Monticello Avenue, Suite 2200
Norfolk, VA 23510


Section 10.18. Entire Agreement. This Contract constitutes the entire agreement between the Parties with respect to the Project and supersedes all prior understandings and writings, and this Contract may be amended or modified only by a writing signed by City, and Developer.

Section 10.19. Counterparts. This Contract may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall comprise but a single document.

Section 10.20. Recordation. This Contract may be recorded in the Clerk's Office of the Circuit Court of the City of Norfolk, Virginia.

WITNESS the following signatures:

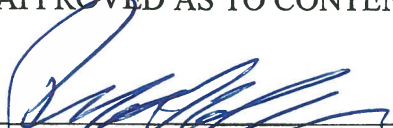
CITY OF NORFOLK

By: 
Name: MARCUS D. JONES
Title: CITY MANAGER

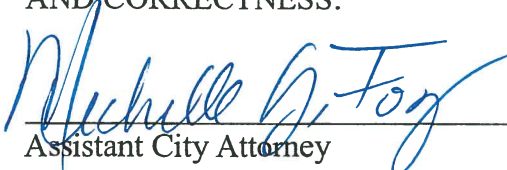
ATTEST:


City Clerk

APPROVED AS TO CONTENTS:


Deputy City Manager


APPROVED AS TO FORM
AND CORRECTNESS:

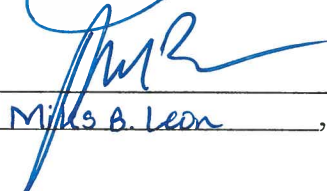

Assistant City Attorney

DEVELOPER

ST. PAUL'S APARTMENTS, L.P.
a Virginia limited partnership

BY: ST. PAUL'S GP, L.L.C., its general partner

By: 
Thomas G. Johnson III, Manager

By: 
Miles B. Leon, Manager

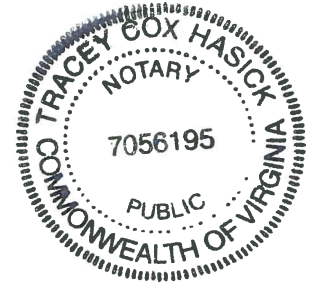
COMMONWEALTH OF VIRGINIA
CITY OF NORFOLK, to-wit:

Sworn to and subscribed before me, a Notary Public in and for the City and State
aforesaid, by Marcus Jones, City Manager of the City of Norfolk, and by
R. Breckenridge Daughton, Clerk of the City of Norfolk, this 26 day of
October, 2015.

Tracey Cox Hasick
Notary Public

My Commission Expires: 4/30/18

Registration No.: 7056195



COMMONWEALTH OF VIRGINIA
CITY OF NORFOLK, to-wit:

Sworn to and subscribed before me, a Notary Public in and for the City and State
aforesaid, by Thomas G. Johnson III
Miles B. Leon, Managers of the general partner of St. Pauls Apartments, L.P.
this 14 day of October, 2015.

Alicia Ward Gorski
Notary Public

My Commission Expires: 02/28/2018

Registration No.: 321743

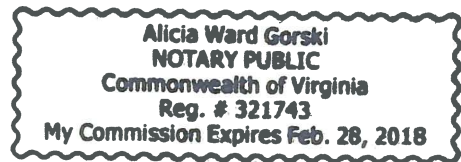


EXHIBIT A

Property

PARCEL ONE

ALL THAT certain parcel of land situate in the City of Norfolk, Virginia, designated as Parcel B-1 on the plat entitled, "Subdivision of Parcel B Property of Greater Norfolk Development Company as shown on Corrected Subdivision of Property of Norfolk Redevelopment and Housing Authority, recorded Map Book 21, page 37, Norfolk, Virginia", dated June 8, 1971, made by N. Merrill Beck, Jr. & Associates of record in the Clerk's Office of the Circuit Court (formerly Corporation Court) of the City of Norfolk, Virginia, in Map Book 26, at page 73, which parcel is bounded on the north by Fox Lane, on the west by Posey Lane, on the south by Wood Street and on the east by Parcel B-2 as shown on the aforementioned plat.

PARCEL TWO

ALL THAT certain parcel of land situate in the City of Norfolk, Virginia, designated as Parcel B-2 on the plat entitled, "Subdivision of Parcel B Property of Greater Norfolk Development Company as shown on Corrected Subdivision of Property of Norfolk Redevelopment and Housing Authority, recorded Map Book 21, page 37, Norfolk, Virginia, June 8, 1971, N. Merrill Beck, Jr. & Associates, Civil Engineer & Surveyors, Norfolk, Virginia," COMMENCING at the southeast corner of Parcel B-1 as shown on the plat entitled "Subdivision of Parcel B Property of Greater Norfolk Development Company as shown on Corrected Subdivision of Property of Norfolk Redevelopment and Housing Authority, Recorded Map Book 21, page 37, Norfolk, Virginia, June 8, 1971, N. Merrill Beck, Jr. & Associates, Civil Engineer & Surveyors, Norfolk, Virginia," which plat is duly of record in the Clerk's Office of the Circuit Court (formerly Corporation Court) of the City of Norfolk, Virginia, in Map Book 26, at page 73, thence S. $63^{\circ} 10' 56''$ East 66.81 feet to a point; thence turning and running along a curve to the left, the radius of which is 30.00 feet, a delta of which is $112^{\circ} 00' 00''$, an arc distance of which is 58.64 feet to Fenchurch Street; thence N. $4^{\circ} 49' 04''$ East 143.17 feet to a point; thence turning and running along a slight curve to the right, the radius of which is 316.00 feet, a delta of which is $15^{\circ} 43' 47''$, an arc distance of which is 86.75 feet to a point; thence turning and running along a curve to the left, the radius of which is 30.00 feet, a delta of which is $104^{\circ} 41' 49''$, an arc distance of which is 54.82 feet to Bute Street; thence N. $84^{\circ} 08' 58''$ West 56.15 feet to a point; thence turning and running along a curve to the left a radius of which is 20.00 feet, a delta of which is $87^{\circ} 00' 00''$, an arc distance of which is 30.37 feet to a point; thence S. $8^{\circ} 51' 02''$ West 110.57 feet to a point; thence S. $5^{\circ} 48' 35''$ West 141.89 feet to the point of beginning.

PARCEL ONE & TWO: IT BEING the same property conveyed to City of Norfolk by deed from Greater Norfolk Development Company, a Virginia corporation, dated December 13, 2006 and recorded December 15, 2006 in the Clerk's Office of the Circuit Court of the City of Norfolk, Virginia as Document No. 060052490.

PARCEL THREE:

ALL that certain lot, piece or parcel of land situate in the City of Norfolk, Virginia, known as Disposition Parcel 14, Project Va. R-8, a portion of which lies within Project Va. R-18, shown on a plat entitled, "Subdivision of Property of Norfolk Redevelopment and Housing Authority" prepared by Langley & McDonald, dated March 1, 1962, duly recorded in the Clerk's Office of the Corporation (now Circuit) Court of the City of Norfolk in Map Book 19 at page 46; which parcel is, with reference to said plat, bounded as follows:

Beginning at a point of intersection of the eastern line of proposed St. Paul's Boulevard with the southern line of Parcel 14 and running thence northwardly along the arc of a curve to the right, the radius of which is 1880

feet, an arc distance of 31.47 feet to a point; thence following the arc of a curve to the right of the radius of which is 50 feet, an arc distance of 64.37 feet to a point; thence N. 62°30'54" E. a distance of 32.41 feet to a point; thence along the arc of a curve to the right the radius of which is 340 feet, an arc distance of 197.49 feet to a point; thence S. 84°12'18" E. a distance of 244.02 feet to a point; thence S. 84°08'58" E. a distance of 70.30 feet to a point; thence following the arc of a curve to the right the radius of which is 20 feet, an arc distance of 31.40 feet to a point; thence S. 5°47'42" W. a distance of 139.93 feet to a point and thence N. 84°12'18" W. a distance of 558.86 feet to the eastern line of St. Paul's Boulevard, the point of beginning.

PARCEL FOUR:

ALL those certain lots, pieces or parcels of land situate in the City of Norfolk, Virginia, known as Disposition Parcel 16, Project Va. R-8, and Disposition Parcel F in Project Va. R-18, as shown on a plat entitled, "Corrected Subdivision of Property of Norfolk Redevelopment and Housing Authority, Norfolk, Virginia" dated April 5, 1963, prepared by Langley and McDonald, Civil Engineers, which plat is duly recorded in the Clerk's Office of the Corporation (now Circuit) Court of the City of Norfolk in Map Book 21 at page 37. The above properties are located on the north side of Wood Street between St. Paul's Boulevard and Posey Lane in the City of Norfolk.

PARCEL THREE & FOUR: IT BEING the same property conveyed to City of Norfolk by deed from TUM-II, LLC, a Virginia limited liability company, dated December 1, 2006 and recorded December 27, 2006 in the Clerk's Office of the Circuit Court of the City of Norfolk, Virginia as Document No. 060053636.

PARCEL FIVE:

Those portions of Posey Lane and Fox Lane which were dedicated on the plat recorded in Map Book 20 at page 7 and closed by the City of Norfolk by Ordinance No. _____ recorded in the Clerk's Office of the Circuit Court of the City of Norfolk, Virginia as Document No. _____.

EXHIBIT B

Project Site Plan



EXHIBIT B-1

Illustrative Pictures of Exterior Similar to that to be incorporated into the Project





EXHIBIT C

Form of Revitalization Certification



Revitalization Area Certification

Development Name: _____

Tracking #: _____

If you have any questions, please call Jim Chandler at VHDA (804) 343-5786.

1. General Instructions

- If the Owner/Applicant completes this Certification (see instructions under 2 below), it must be included with the Reservation Application (by Application Deadline, 03/14/14). However, if the Locality CEO is required to complete this Certification (see instructions under 2 below), it must be received by VHDA no later than 4/1/14.
- Owner/Applicants are strongly encouraged to submit the Certification Letter attached (if applicable-see instructions under 2 below) to the locality CEO at least **three weeks in advance** of the 4/1/14 deadline, to ensure adequate time for review and approval by the locality.
- The Certification Letter should be on the locality's letterhead (if applicable - see instructions under 2 below).
- Any change in this Certification may result in a reduction of points under the scoring system.
- NOTE: The area within a redevelopment area, conservation area, or rehabilitation district (established by a city or county), shall be deemed a revitalization area without certification.
- NOTE: A Comprehensive Plan does not qualify as certification of a revitalization area.

2. Designation

To qualify for revitalization area points, choose one of the following:

- Evidence (submitted at Tab A of the Reservation Application) from the local housing authority or locality, that the development is located in a conservation area or redevelopment area, as defined in § 36-3 of the Code of Virginia, or rehabilitation district (as established by a city or county). Evidence must include:

- a. the type of developments that are encouraged;
- b. the potential sources of funding; and
- c. services to be offered in the area

OR

- Evidence (submitted at Tab I of the Reservation Application) that the development is subject to a plan using Hope VI funds from HUD

OR

- Locality CEO certifies that the proposed development is located in an area that meets VHDA's definition of a Revitalization Area. If this option is chosen, the Owner/Applicant must have the Locality CEO complete the letter attached.

REVITALIZATION AREA CERTIFICATION

Date

Jim Chandler
Virginia Housing Development Authority
601 South Belvidere Street
Richmond, Virginia 23220

VHDA Tracking Number: _____
Development Name: _____
Development Jurisdiction: _____
Name of Owner/Applicant: _____

Dear Mr. Chandler:

I certify that the above-referenced development is located in a Revitalization Area in my jurisdiction. A "revitalization area" is any area that is (i) either (1) blighted, deteriorated, deteriorating or, if not rehabilitated, likely to deteriorate by reason that the buildings, improvements or other facilities in such area are subject to one or more of the following conditions- dilapidation, obsolescence, overcrowding, inadequate ventilation, light or sanitation, excessive land coverage, deleterious land use, or faulty otherwise inadequate design, quality or condition, or (2) the industrial, commercial or other economic development of such area will benefit the city or county but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area; and (ii) private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.

I understand that this Certification will be used by the Virginia Housing Development Authority to determine whether the development qualifies for points available under VHDA's Qualified Allocation Plan.

CEO Signature

Title

Offerors must submit statements for the following:

- A. Identify the past, current or anticipated contractual or financial relationship of any member of the Development Team (including, but not limited to, the Developer partners or co- ventures) with Fairfax County. The Development Team must also disclose any contractual or financial relationship which may give the appearance of a conflict of interest (or, if applicable, provide a certification that no such contractual or financial relationship exists). Please see the Virginia State and Local Government Conflict of Interest Act, Chapter 31 (§ 2.2-3100 et seq.) of Title 2.2 for additional background.**

Response: There are no past, current or anticipated contractual or financial relationship of any member of the Development Team (including, but not limited to, the Developer partners or co- ventures) with Fairfax County. The Development Team further discloses that there are not any contractual or financial relationships which may give the appearance of a conflict of interest.

Please reference the forms included as Exhibit A1 and Exhibit A2, Sworn Certifications and Mandatory Disclosure - Certification Regarding Contractual or Financial Relationship with Fairfax County, the contents of which are incorporated herein.

- B. Describe the Offeror's contact with Fairfax County regulatory staff (representatives' names and meeting dates) regarding Reston Town Center North.**

Response: S.L. Nusbaum Realty Co., its lawyers, and planning consultants have met several times with the Fairfax County staff prior to the release of RFP2000002301.

Please reference the form included as Exhibit B, Sworn Certifications and Mandatory Disclosure – Certification Regarding Contact with Fairfax County, the contents of which are incorporated herein.

- C. Provide a sworn certification for each member of the Development Team attesting to the fact that the entity is not currently debarred or suspended by any federal, state or local government entity, nor have its principals operated as another entity that was or is so debarred or suspended.**

Response: S.L. Nusbaum Realty Co. and Cadence Development, LLC, their lawyers, and planning consultants are not currently debarred or suspended by any federal, state or local government entity, nor have their principals operated as another entity that was or is so debarred or suspended.

Please reference the forms included as Exhibit C1 and Exhibit C2, Sworn Certifications and Mandatory Disclosure – Certification Regarding Disbarment or Suspension, the contents of which are incorporated herein.

- D. Provide a sworn certification for each member of the Development Team attesting to the fact that it has not declared bankruptcy, or operated under another entity name which declared bankruptcy, within the past 10 years.**

Response: Neither S. L. Nusbaum Realty Co., nor Cadence Development, LLC has declared bankruptcy, or operated under another entity names which declared bankruptcy, within the past 10 years.

Please reference the forms included as Exhibit D1 and Exhibit D2, Certifications Regarding Debarment or Suspension - Certification Regarding Declaration of Bankruptcy within the Past 10 Years, the contents of which are incorporated herein.

- E. Provide a statement regarding the level of commitment by the Development team to using small, women-owned, or minority businesses in developing and implementing the Project.**

Response: S. L. Nusbaum Realty Co. and Cadence Development, LLC are firmly committed to using small, women-owned, or minority owned business wherever possible and applicable throughout the development process.

Please reference the forms included as Exhibit E1 and Exhibit E2, Sworn Certifications and Mandatory Disclosure - Certification Regarding Commitment to Using Small, Women-Owned Or Minority-Owned Businesses, the contents of which are incorporated herein.

EXHIBIT A1

SWORN CERTIFICATIONS AND MANDATORY DISCLOSURE

CERTIFICATION REGARDING CONTRACTUAL OR FINANCIAL RELATIONSHIP WITH FAIRFAX COUNTY

The Development Team hereby certifies and attests to the following:

There are no past, current or anticipated contractual or financial relationship of any member of the Development Team (including, but not limited to, the Developer partners or co-ventures) with Fairfax County. The Development Team further discloses that there are not any contractual or financial relationships which may give the appearance of a conflict of interest.

S.L. Nusbaum Realty Co.

By: [Signature]
Name: Thomas G. Johnson, III
Its: Senior Vice President

STATE OF Virginia :
city COUNTY OF Norfolk : to-wit

The foregoing instrument was acknowledged before me this 21 day of June, 2017,
by Thomas G. Johnson, III, Senior Vice President of S. L. Nusbaum Realty Co.

[Signature]
Notary Public

My Commission Expires: 3/31/2021
Registration #: 7559299

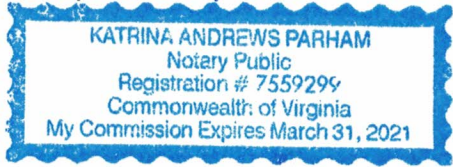


EXHIBIT A2

SWORN CERTIFICATIONS AND MANDATORY DISCLOSURE

CERTIFICATION REGARDING CONTRACTUAL OR FINANCIAL RELATIONSHIP WITH FAIRFAX COUNTY

The Development Team hereby certifies and attests to the following:

There are no past, current or anticipated contractual or financial relationship of any member of the Development Team (including, but not limited to, the Developer partners or co-ventures) with Fairfax County. The Development Team further discloses that there are not any contractual or financial relationships which may give the appearance of a conflict of interest.

Cadence Development, LLC

By: Tonya A. Haddock
Name: Tonya A. Haddock
Its: Managing Member

STATE OF North Carolina
COUNTY OF Johnston : to-wit

The foregoing instrument was acknowledged before me this 21 day of JUNE, 2017, by Tonya A. Haddock, Managing Member of Cadence Development, LLC.

Adrienne A Hood
Notary Public

My Commission Expires: 1-21-2020
Registration #: N/A

ADRIENNE A. HOOD
Notary Public, North Carolina
Johnston County
My Commission Expires
January 21, 2020

EXHIBIT B

SWORN CERTIFICATIONS AND MANDATORY DISCLOSURE

CERTIFICATION REGARDING CONTACT WITH FAIRFAX COUNTY

S.L. Nusbaum Realty Co., its lawyers, and planning consultants have met several times with the Fairfax County staff prior to the release of RFP2000002301. The meetings were as follows:

Name of Regulatory Staff Person(s)	Representatives	Date of Meeting / Correspondence
Heather Diez of DPWES	Tonya Haddock, Thomas Johnson, III, Andrew Painter	March 24, 2016
Edythe Frankel Kellsher Dan Lagana of SFDC	Tonya Haddock, Thomas Johnson, III, Andrew Painter	March 24, 2016
Supervisor Jeff McKay and Marcus Wadsworth	Tonya Haddock, Thomas Johnson, III, Miles Leon, Andrew Painter	January 5, 2017
Christine Morrin of Supervisor Stork's Office	Andrew Painter	Phone Call April 2, 2017
Pre-Proposal Conference	Inda Stagg	June 8, 2017

S.L. Nusbaum Realty Co.

By: _____

Name: Thomas G. Johnson, III
Its: Senior Vice President

STATE OF Virginia :
~~City~~ COUNTY OF Norfolk : to-wit

The foregoing instrument was acknowledged before me this 21 day of June, 2017, by Thomas G. Johnson, III, Senior Vice President of S. L. Nusbaum Realty Co.

Katrina Andrews Parham
Notary Public

My Commission Expires: 3/31/2021
Registration #: 7559299

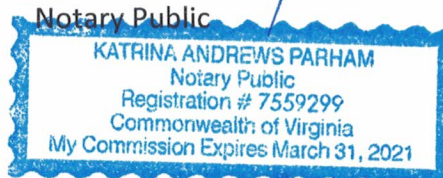


EXHIBIT C1

SWORN CERTIFICATIONS AND MANDATORY DISCLOSURE
CERTIFICATION REGARDING DISBARMENT OR SUSPENSION

The undersigned hereby certify and attest to the following:

S.L. Nusbaum Realty Co., its lawyers, and planning consultants are not currently debarred or suspended by any federal, state or local government entity, nor have its principals operated as another entity that was or are so debarred or suspended.

S.L. Nusbaum Realty Co.

By: [Signature]
Name: Thomas G. Johnson, III
Its: Senior Vice President

STATE OF virginia :
city COUNTY OF Norfolk : to-wit

The foregoing instrument was acknowledged before me this 21 day of June, 2017,
by Thomas G. Johnson, III, Senior Vice President of S. L. Nusbaum Realty Co.

[Signature]
Notary Public

My Commission Expires: 3/31/2021
Registration #: 7559299

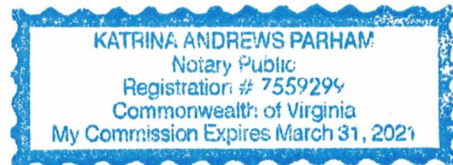


EXHIBIT C2

SWORN CERTIFICATIONS AND MANDATORY DISCLOSURE
CERTIFICATION REGARDING DISBARMENT OR SUSPENSION

The undersigned hereby certify and attest to the following:

Cadence Development, LLC, its lawyers, and planning consultants are not currently debarred or suspended by any federal, state or local government entity, nor have its principals operated as another entity that was or are so debarred or suspended.

Cadence Development, LLC

By: *Tonya A. Haddock*
Name: Tonya A. Haddock
Its: Managing Member

STATE OF North Carolina
COUNTY OF Johnston : to-wit

The foregoing instrument was acknowledged before me this 21 day of JUNE, 2017, by Tonya A. Haddock, Managing Member of Cadence Development, LLC.

Adrienne A. Hood
Notary Public

My Commission Expires: 1-21-2020
Registration #: N/A

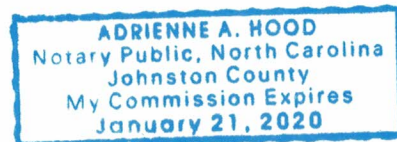


EXHIBIT D1

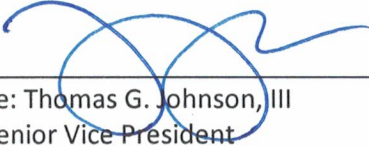
SWORN CERTIFICATIONS AND MANDATORY DISCLOSURE

CERTIFICATION REGARDING DECLARATION OF BANKRUPTCY WITHIN THE PAST 10 YEARS

The undersigned hereby certify and attest to the following:

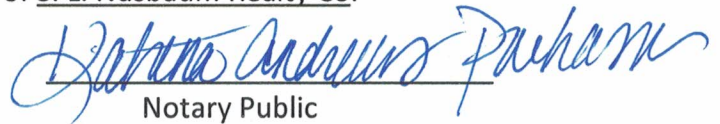
S. L. Nusbaum Realty Co. has not declared bankruptcy, or operated under another entity name which declared bankruptcy, within the past 10 years.

S.L. Nusbaum Realty Co.

By: 
Name: Thomas G. Johnson, III
Its: Senior Vice President

STATE OF Virginia :
city COUNTY OF Norfolk : to-wit

The foregoing instrument was acknowledged before me this 21 day of June, 2017,
by Thomas G. Johnson, III, Senior Vice President of S. L. Nusbaum Realty Co.


Notary Public

My Commission Expires: 3/31/2017
Registration #: 7559299

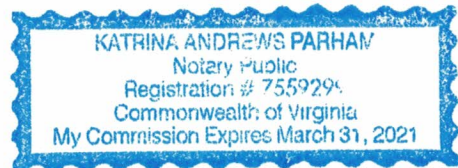


EXHIBIT D2

SWORN CERTIFICATIONS AND MANDATORY DISCLOSURE

CERTIFICATION REGARDING DECLARATION OF BANKRUPTCY WITHIN THE PAST 10 YEARS

The undersigned hereby certify and attest to the following:

Cadence Development, LLC has not declared bankruptcy, or operated under another entity name which declared bankruptcy, within the past 10 years.

Cadence Development, LLC

By: Tonya A. Haddock
Name: Tonya A. Haddock
Its: Managing Member

STATE OF North Carolina
COUNTY OF Johnston : to-wit

The foregoing instrument was acknowledged before me this 21 day of June, 2017,
by Tonya A. Haddock, Managing Member of Cadence Development, LLC.

Adrienne A. Hood
Notary Public

My Commission Expires: 1-21-2020
Registration #: N/A

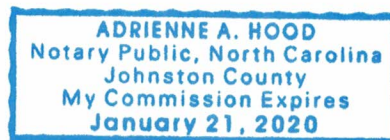


EXHIBIT E1

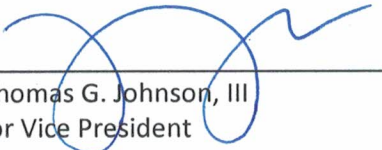
SWORN CERTIFICATIONS AND MANDATORY DISCLOSURE

CERTIFICATION REGARDING COMMITMENT TO USING SMALL, WOMEN-OWNED OR
MINORITY-OWNED BUSINESSES

The Development Team hereby certify and attest to the following:

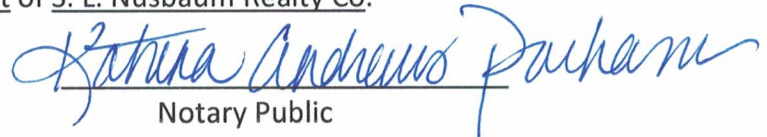
S. L. Nusbaum Realty Co. and Cadence Development, LLC are firmly committed to using small, women-owned, or minority owned business wherever possible and applicable throughout the development process.

S.L. Nusbaum Realty Co.

By: 
Name: Thomas G. Johnson, III
Its: Senior Vice President

STATE OF Virginia :
City COUNTY OF Norfolk : to-wit

The foregoing instrument was acknowledged before me this 21 day of June, 2017,
by Thomas G. Johnson, III, Senior Vice President of S. L. Nusbaum Realty Co.


Notary Public

My Commission Expires: 3/31/2021
Registration #: 7559299

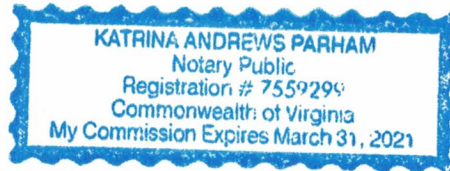


EXHIBIT E2

SWORN CERTIFICATIONS AND MANDATORY DISCLOSURE

CERTIFICATION REGARDING COMMITMENT TO USING SMALL, WOMEN-OWNED OR MINORITY OWNED BUSINESSES

The Development Team hereby certifies and attests to the following:

Cadence Development, LLC is firmly committed to using small, women-owned or minority-owned business wherever possible and applicable throughout the development process.

Cadence Development, LLC

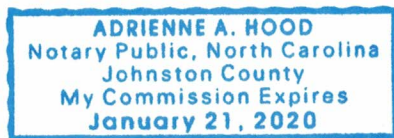
By: Tonya A. Haddock
Name: Tonya A. Haddock
Its: Managing Member

STATE OF North Carolina
COUNTY OF Johnston : to-wit

The foregoing instrument was acknowledged before me this 21 day of June, 2017, by Tonya A. Haddock, Managing Member of Cadence Development, LLC.

Adrienne A Hood
Notary Public

My Commission Expires: 1-21-2020
Registration #: N/A



VIRGINIA STATE CORPORATION COMMISSION (SCC)
REGISTRATION INFORMATION

The bidder:

is a corporation or other business entity with the following SCC identification number:
0307438-1 -OR-

is not a corporation, limited liability company, limited partnership, registered limited liability partnership, or business trust -OR-

is an out-of-state business entity that does not regularly and continuously maintain as part of its ordinary and customary business any employees, agents, offices, facilities, or inventories in Virginia (not counting any employees or agents in Virginia who merely solicit orders that require acceptance outside Virginia before they become contracts, and not counting any incidental presence of the bidder in Virginia that is needed in order to assemble, maintain, and repair goods in accordance with the contracts by which such goods were sold and shipped into Virginia from bidder's out-of-state location) -OR-

is an out-of-state business entity that is including with this bid/proposal an opinion of legal counsel which accurately and completely discloses the undersigned bidder's current contacts with Virginia and describes why those contacts do not constitute the transaction of business in Virginia within the meaning of § 13.1-757 or other similar provisions in Titles 13.1 or 50 of the Code of Virginia.

Please check the following box if you have not checked any of the foregoing options but currently have pending before the SCC an application for authority to transact business in the Commonwealth of Virginia and wish to be considered for a waiver to allow you to submit the SCC identification number after the due date for bids:

BUSINESS, PROFESSIONAL AND OCCUPATIONAL LICENSE

All firms located or operating in Fairfax County must obtain a Business, Professional and Occupational License (BPOL) as required by Chapter 4, Article 7, of the Code of the County of Fairfax, Virginia. In order for the Department of Tax Administration to determine your BPOL requirement prior to contract award, it is necessary for you to provide the following information:

- If you currently have a Fairfax County business license, please submit a copy with your proposal.
- Do you have an office in:

Virginia	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
Fairfax County	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
- Date business began/will begin work in Fairfax County

A detailed description of the business activity that will take place in Fairfax County. If business is located outside of Fairfax County, give the percentage of work actually to be done in the County

S. L. Nusbaum Realty Co.



 Signature
 Thomas G. Johnson, III
 Senior Vice President

June 29, 2017

 Date

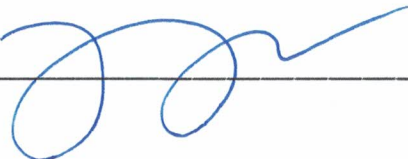
Complete and return this form or a copy of your current Fairfax County Business License with your proposal.

CERTIFICATION REGARDING DEBARMENT OR SUSPENSION

In compliance with contracts and grants agreements applicable under the U.S. Federal Awards Program, the following certification is required by all offerors submitting a proposal in response to this Request for Proposal:

1. The Offeror certifies, to the best of its knowledge and belief, that neither the Offeror nor its Principals are suspended, debarred, proposed for debarment, or declared ineligible for the award of contracts from the United States federal government procurement or nonprocurement programs, or are listed in the *List of Parties Excluded from Federal Procurement and Nonprocurement Programs* issued by the General Services Administration.
2. "Principals," for the purposes of this certification, means officers, directors, owners, partners, and persons having primary management or supervisory responsibilities within a business entity (e.g., general manager, plant manager, head of a subsidiary, division, or business segment, and similar positions).
3. The Offeror shall provide immediate written notice to the Fairfax County Purchasing Agent if, at any time prior to award, the Offeror learns that this certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
4. This certification is a material representation of fact upon which reliance will be placed when making the award. If it is later determined that the Offeror rendered an erroneous certification, in addition to other remedies available to Fairfax County government, the Fairfax County Purchasing Agent may terminate the contract resulting from this solicitation for default.

Printed Name of Representative: Thomas G. Johnson III

Signature/Date:  / June 29, 2017

Company Name: S.L. Nusbaum Realty Co.

Address: 1700 Wells Fargo Center, 440 Monticello Ave.

City/State/Zip: Norfolk, VA 23510

SSN or TIN No: 54-1582671

Certification Regarding Ethics in Public Contracting

In submitting this bid or proposal, and signing below, Offeror certifies the following in connection with a proposal or contract:

Check one:

1. I have not given any payment, loan, subscription, advance, deposit of money, services or anything of more than nominal or minimal value to any public employee or official have official responsibility for a procurement transaction.

2. I have given a payment, loan, subscription, advance, deposit of money, services or anything of more than nominal or minimal value to a public employee or official have official responsibility for a procurement transaction, but I received consideration in substantially equal or greater value in exchange.

If 2 is selected, please complete the following:

Recipient: _____

Date of Gift: _____

Description of the gift and its value:

Description of the consideration received in exchange and its value:

Printed Name of Bidder/Offeror Representative: Thomas G. Johnson, III

Signature/Date:  / June 29, 2017

Company Name: S.L. Nusbaum Realty Co.

Company Address: 1700 Wells Fargo, 440 Monticello Avenue

City/State/Zip: Norfolk, VA 23510

This certification supplements but does not replace the requirements set forth in paragraph 64 (OFFICIALS NOT TO BENEFIT) of the General Conditions and Instructions to Bidders included in this solicitation.