



# Harrisonburg Redevelopment & Housing Authority

P.O. BOX 1071 + HARRISONBURG, VA 22803

Phone/VTDD 540-434-7386 + Fax 540-432-1113

November 9, 2023

The Regular Meeting of the Harrisonburg Redevelopment and Housing Authority's Board of Commissioners will be held on **Wednesday November 15<sup>th</sup> at 4:00 p.m.**, at the Municipal Building, City Council Chambers located at 409 South Main Street, Harrisonburg, Virginia.

---

Michael G. Wong  
Executive Director

Enclosures

EQUAL HOUSING OPPORTUNITY PROVIDER

HRHA provides reasonable accommodations to persons with disabilities consistent with the Section 504 Final Rule (24 CFR Part 8) and the Fair Housing Amendments Act

AGENDA  
Regular Meeting  
November 15, 2023

- I. Call to order and determination of quorum
- II. Public Comment
- III. Review and Approval of Minutes
  - October 18, 2023
- IV. Financial Reports
  - October 2023

Reports

- A. Executive Director
  - 1. Public Comment and Inducement Bond Resolution 4A and 4B Alexandria Housing
  - 2. Public Comment and Inducement Bond Resolution Searles Senior Housing Project
  - 3. Public Comment and Inducement Bond Resolution Searles Multifamily Housing Project
  - 4. Bond Resolution HELIOS
  - 5. Franklin Heights and Newtown Quitclaim Deed
  - 6. Rezoning of 715 North Main from M-1 to B-1
  - 7. Inducement Resolution Commerce Village II
  - 8. 2023 Set Off Debt and Inventory Write Off
- B. Any New Business/ Old Business
  - 1. Strategic Initiatives Updates
    - Homeownership and Neighborhood Revitalization
      - Bluestone Town Center
      - Lineweaver Annex Renovation
      - Commerce Village II
    - Addressing Homelessness and Affordable Housing
    - Improving Organizational Efficiency and Effectiveness
      - MTW-Implementation Schedule Update
      - Elevate Performance Challenge
- C. Management Reports
  - 1. HRHA Owned Properties Utilization
  - 2. Financial Monthly Report & Quarterly Investment Update

## MINUTES

Regular Meeting  
October 18, 2023

The Regular Meeting of the Harrisonburg Redevelopment & Housing Authority Board of Commissioners was held on Wednesday, October 18 at 4:00 p.m.

Those present were:

Gil Colman, Chair  
Kevin Coffman, Vice Chair  
Luciano Benjamin, Commissioner  
Shonda Green, Commissioner  
Kenneth Kettler, Commissioner  
Janet Rogers, Commissioner

Participating through a remote location:

Amanda Leech, Commissioner

Also present were:

Michael G. Wong, Executive Director  
Tiffany Runion, Deputy Director  
Melisa Michelson, Attorney

The regular meeting was called to order and a quorum declared present by Gil Colman, Chair.

Chair Colman then opened the public comment period. No public comment was received.

Mr. Wong then presented the September 20<sup>th</sup> meeting minutes for consideration of approval. After discussion, Commissioner Benjamin seconded by Vice Chair Coffman made the motion to approve the September minutes. The motion was unanimously approved.

Mr. Wong then presented the September financials for consideration of approval. After discussion, Vice Chair Coffman seconded by Commissioner Green made the motion to approve the financials as presented. The motion was unanimously approved.

Mr. Wong then presented the resolution for remote meeting participation for consideration of approval. After discussion, Commissioner Kettler seconded by Vice Chair Coffman made the motion to approve the remote meeting resolution. This motion was unanimously approved.

Mr. Wong then presented a bond resolution for John Early Senior Housing in Bedford, Virginia. He related of the board passing the inducement resolution in December 2022. After discussion Commissioner Benjamin seconded by Vice Chair Coffman made the

motion approving the resolution. A roll call vote was taken:

Gil Colman, Chair	Aye
Kevin Coffman, Vice Chair	Aye
Luciano Benjamin, Commissioner	Aye
Janet Rogers, Commissioner	Aye
Amanda Leech, Commissioner	Aye
Shonda Green, Commissioner	Aye
Kenneth Kettler, Commissioner	Aye

Mr. Wong then presented a bond resolution for the Wesley Lynchburg Housing located in Lynchburg, Virginia. After discussion Commissioner Benjamin seconded by Commissioner Green made the motion approving the resolution. A roll call vote was taken:

Gil Colman, Chair	Aye
Kevin Coffman, Vice Chair	Aye
Luciano Benjamin, Commissioner	Aye
Janet Rogers, Commissioner	Aye
Amanda Leech, Commissioner	Aye
Shonda Green, Commissioner	Aye
Kenneth Kettler, Commissioner	Aye

Mr. Wong then presented an inducement resolution for Housing Alexandria for the Glebe & MT Vernon development located in Alexandria, Virginia. He related that due to a problem with the advertisement, the public hearing was postponed but the developers are requesting the resolution be considered for approval. After discussion, Commissioner Benjamin seconded by Vice Chair Coffman made the motion for approval. A roll call vote was taken:

Gil Colman, Chair	Aye
Kevin Coffman, Vice Chair	Aye
Luciano Benjamin, Commissioner	Aye
Janet Rogers, Commissioner	Aye
Amanda Leech, Commissioner	Aye
Shonda Green, Commissioner	Aye
Kenneth Kettler, Commissioner	Aye

Mr. Wong then presented the Shenandoah Housing Corporation and the Lineweaver Annex Corporation 990s for consideration of approval. He related that the corporations are still used for certain grants and housing activities. After discussion Vice Chair Coffman seconded by Commissioner Rogers made the motion for approval. The motion was unanimously approved.

Mr. Wong then presented construction financing for Commerce Village II. He related of Bank of the James's rate and required securitization was less than the other proposal. After discussion Commissioner Kettler seconded by Commissioner Green made the motion to accept the Bank of the James proposal. The motion was unanimously approved.

Mr. Wong then provided brief updates on current projects. He related of the Bluestone Town Center team working to finalize the site plan for submission to the City for approval. He related of the need for approval prior to the 9% credit application to maximize points awarded through the qualified allocation process.

Mr. Wong related of no news on construction proposals for Lineweaver Annex. He stated of contractors relating of the project being too small and unable to compete with larger projects. He stated of analyzing the potential to apply for 9% credits to expand the scope of work.

Mr. Wong provided an update on Commerce Village II. He stated of the decision to obtain the energy efficiency status of EarthCraft Gold for the project. He related of the construction documents being under development with the goal to seek construction bids in January or early February.

Mr. Wong then presented the management reports for consideration of approval. After discussion, the management reports were approved on a motion by Commissioner Benjamin seconded by Commissioner Kettler. The motion was unanimously approved.

The meeting was adjourned on a motion by Commissioner Kettler seconded by Commissioner Rogers. The motion was unanimously approved.

---

Michael G. Wong  
Executive Director

---

Gil Colman  
Chair

**LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, and Grants)**  
**Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - October 2023

		<b>PTD Actual</b>	<b>PTD Budget</b>	<b>Variance</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>Annual</b>
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3101-00-000	Rental Income							
3111-00-000	Tenant Rent	37,755.65	35,004.67	2,750.98	347,869.51	350,046.70	-2,177.19	420,056.00
3112-06-000	PBV HAP Subsidy	20,427.00	25,492.92	-5,065.92	222,196.65	254,929.20	-32,732.55	305,915.00
3119-00-000	Total Rental Income	58,182.65	60,497.59	-2,314.94	570,066.16	604,975.90	-34,909.74	725,971.00
3120-00-000	Other Tenant Income							
3120-01-000	Laundry and Vending	243.01	333.33	-90.32	3,356.14	3,333.30	22.84	4,000.00
3120-03-000	Damages	6,632.00	125.00	6,507.00	10,514.00	1,250.00	9,264.00	1,500.00
3120-04-000	Late Charges	0.00	0.00	0.00	1,878.00	0.00	1,878.00	0.00
3120-05-000	Legal Fees - Tenant	0.00	0.00	0.00	345.00	0.00	345.00	0.00
3120-08-000	Workorders/Maint Charges	10,419.00	291.67	10,127.33	10,574.54	2,916.70	7,657.84	3,500.00
3129-00-000	Total Other Tenant Income	17,294.01	750.00	16,544.01	26,667.68	7,500.00	19,167.68	9,000.00
3199-00-000	TOTAL TENANT INCOME	75,476.66	61,247.59	14,229.07	596,733.84	612,475.90	-15,742.06	734,971.00
3400-00-000	GRANT INCOME							
3410-50-100	VA Homelessness Solutions Program	0.00	4,949.25	-4,949.25	42,016.48	49,492.50	-7,476.02	59,391.00
3410-53-100	CHERP-HMIS Grant	410.25	2,482.17	-2,071.92	38,247.42	24,821.70	13,425.72	29,786.00
3410-60-200	Homelessness Assistance Grant (HMIS/SN)	20,648.90	7,006.00	13,642.90	89,743.42	70,060.00	19,683.42	84,072.00
3410-61-200	COC Planning Grant	26,505.04	1,892.83	24,612.21	26,505.04	18,928.30	7,576.74	22,714.00
3499-00-000	TOTAL GRANT INCOME	47,564.19	16,330.25	31,233.94	196,512.36	163,302.50	33,209.86	195,963.00
3600-00-000	OTHER INCOME							
3610-00-000	Investment Income - Unrestricted	17.57	0.00	17.57	298.56	0.00	298.56	0.00
3611-00-000	Investment Income - Restricted	0.00	25.00	-25.00	0.00	250.00	-250.00	300.00
3620-00-000	Management Fee Income	988.41	958.33	30.08	9,655.75	9,583.30	72.45	11,500.00
3621-00-000	Bond Application Fees	45,500.00	1,250.00	44,250.00	45,500.00	12,500.00	33,000.00	15,000.00
3650-00-000	Miscellaneous Other Income	0.00	14,000.00	-14,000.00	500.00	140,000.00	-139,500.00	168,000.00
3699-00-000	TOTAL OTHER INCOME	46,505.98	16,233.33	30,272.65	55,954.31	162,333.30	-106,378.99	194,800.00
3999-00-000	TOTAL INCOME	169,546.83	93,811.17	75,735.66	849,200.51	938,111.70	-88,911.19	1,125,734.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-00-000	Administrative Salaries	19,566.22	21,075.83	1,509.61	211,620.42	210,758.30	-862.12	252,910.00
4110-04-000	Employee Benefit Contribution-Admin	5,495.42	6,409.83	914.41	47,738.34	64,098.30	16,359.96	76,918.00
4110-50-100	Salary-VA Homelessness Solutions Prog	5,009.12	3,532.58	-1,476.54	36,722.06	35,325.80	-1,396.26	42,391.00
4110-50-101	Adm Benefits-VA Homelessness Solutio	1,325.73	1,250.00	-75.73	9,246.66	12,500.00	3,253.34	15,000.00
4110-53-100	Salary-CHERP HMIS	0.00	2,482.17	2,482.17	10,361.39	24,821.70	14,460.31	29,786.00
4110-54-100	Adm Benefits-CHERP-HMIS	0.00	0.00	0.00	599.40	0.00	-599.40	0.00
4110-60-200	Salary-Homelessness Assistance Grant	5,006.82	5,000.00	-6.82	48,530.34	50,000.00	1,469.66	60,000.00
4110-60-201	Adm Benefits-Homelessness Assistance	1,678.77	1,000.00	-678.77	13,782.64	10,000.00	-3,782.64	12,000.00

**LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, and Grants)**  
**Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - October 2023

		<b>PTD Actual</b>	<b>PTD Budget</b>	<b>Variance</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>Annual</b>
4110-61-200	Salary-COC Planning Grant	867.20	1,392.83	525.63	5,164.83	13,928.30	8,763.47	16,714.00
4110-61-201	Adm Benefits-COC Planning	260.20	500.00	239.80	1,306.62	5,000.00	3,693.38	6,000.00
4110-99-000	Total Administrative Salaries	39,209.48	42,643.24	3,433.76	385,072.70	426,432.40	41,359.70	511,719.00
4130-00-000	Legal Expense							
4130-01-000	Unlawful Detainers	64.00	26.67	-37.33	640.00	266.70	-373.30	320.00
4130-04-000	General Legal Expense	2,642.50	1,431.66	-1,210.84	53,532.73	14,316.60	-39,216.13	17,180.00
4131-00-000	Total Legal Expense	2,706.50	1,458.33	-1,248.17	54,172.73	14,583.30	-39,589.43	17,500.00
4139-00-000	Other Admin Expenses							
4140-00-000	Staff Training	1,303.00	500.00	-803.00	13,708.25	5,000.00	-8,708.25	6,000.00
4150-00-000	Travel	5,536.53	500.00	-5,036.53	28,740.88	5,000.00	-23,740.88	6,000.00
4171-00-000	Auditing Fees	0.00	520.84	520.84	0.00	5,208.40	5,208.40	6,250.00
4182-00-000	Consultants	0.00	0.00	0.00	2,461.10	0.00	-2,461.10	0.00
4189-00-000	Total Other Admin Expenses	6,839.53	1,520.84	-5,318.69	44,910.23	15,208.40	-29,701.83	18,250.00
4190-00-000	Miscellaneous Admin Expenses							
4190-01-000	Membership and Fees	124.40	125.00	0.60	1,321.71	1,250.00	-71.71	1,500.00
4190-02-000	Publications	0.00	125.00	125.00	213.20	1,250.00	1,036.80	1,500.00
4190-03-000	Advertising	0.00	83.34	83.34	0.00	833.40	833.40	1,000.00
4190-04-000	Office Supplies	-54.09	166.66	220.75	1,855.04	1,666.60	-188.44	2,000.00
4190-06-000	Compliance	0.00	141.67	141.67	1,200.00	1,416.70	216.70	1,700.00
4190-07-000	Telephone & Internet	447.22	700.00	252.78	8,523.45	7,000.00	-1,523.45	8,400.00
4190-08-000	Postage	0.00	291.67	291.67	1,854.90	2,916.70	1,061.80	3,500.00
4190-10-000	Copiers	59.20	250.00	190.80	1,912.42	2,500.00	587.58	3,000.00
4190-12-000	Software	64.23	1,625.00	1,560.77	20,348.24	16,250.00	-4,098.24	19,500.00
4190-13-000	IT/Website Maintenance	367.71	458.33	90.62	4,384.87	4,583.30	198.43	5,500.00
4190-14-000	Community Donations	0.00	833.33	833.33	11,250.00	8,333.30	-2,916.70	10,000.00
4190-18-000	Small Office Equipment	0.00	416.66	416.66	1,368.80	4,166.60	2,797.80	5,000.00
4190-22-000	Other Misc Admin Expenses	7,403.72	666.67	-6,737.05	21,479.66	6,666.70	-14,812.96	8,000.00
4190-50-100	VA Homelessness Solutions Program(V	250.00	166.67	-83.33	3,250.00	1,666.70	-1,583.30	2,000.00
4190-53-100	CHERP-HMIS-Fees, Licenses, etc	0.00	0.00	0.00	38,771.00	0.00	-38,771.00	0.00
4190-60-200	Homelessness Assistance Grant (HMIS)	591.75	1,006.00	414.25	21,602.73	10,060.00	-11,542.73	12,072.00
4191-00-000	Total Miscellaneous Admin Expenses	48,463.62	49,699.24	1,235.62	524,408.72	496,992.40	-27,416.32	596,391.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	58,009.65	52,678.41	-5,331.24	623,491.68	526,784.10	-96,707.58	632,141.00
4200-00-000	TENANT SERVICES							
4220-01-000	Other Tenant Svcs.	1,432.59	83.33	-1,349.26	12,879.95	833.30	-12,046.65	1,000.00
4240-20-300	Tenant Services-Other Direct Costs	28.54	0.00	-28.54	28.54	0.00	-28.54	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	1,461.13	83.33	-1,377.80	12,908.49	833.30	-12,075.19	1,000.00
4300-00-000	UTILITY EXPENSES							
4310-00-000	Water	770.42	900.00	129.58	7,778.15	9,000.00	1,221.85	10,800.00
4320-00-000	Electricity	4,201.04	5,633.34	1,432.30	60,488.00	56,333.40	-4,154.60	67,600.00
4330-00-000	Gas	0.00	133.33	133.33	828.42	1,333.30	504.88	1,600.00
4390-00-000	Sewer & Trash	1,774.20	2,083.33	309.13	17,535.80	20,833.30	3,297.50	25,000.00
4399-00-000	TOTAL UTILITY EXPENSES	6,745.66	8,750.00	2,004.34	86,630.37	87,500.00	869.63	105,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES							
4400-99-000	General Maint Expense							

**LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, and Grants)**  
**Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - October 2023

		<b>PTD Actual</b>	<b>PTD Budget</b>	<b>Variance</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>Annual</b>
4410-00-000	Maintenance Salaries	5,584.09	6,545.83	961.74	60,013.98	65,458.30	5,444.32	78,550.00
4410-05-000	Employee Benefit Contribution-Maint.	1,322.67	2,071.67	749.00	13,225.67	20,716.70	7,491.03	24,860.00
4419-00-000	Total General Maint Expense	6,906.76	8,617.50	1,710.74	73,239.65	86,175.00	12,935.35	103,410.00
4420-00-000	Materials							
4420-01-000	Supplies-Grounds	175.32	75.00	-100.32	300.31	750.00	449.69	900.00
4420-02-000	Supplies-Appliance	0.00	50.00	50.00	2,127.45	500.00	-1,627.45	600.00
4420-03-000	Supplies-Unit Turnover	0.00	333.33	333.33	3,473.28	3,333.30	-139.98	4,000.00
4420-04-000	Supplies-Electrical	148.76	141.67	-7.09	8,396.20	1,416.70	-6,979.50	1,700.00
4420-05-000	Supplies-Fuel & Parts	83.60	133.33	49.73	773.22	1,333.30	560.08	1,600.00
4420-06-000	Supplies-Janitorial/Cleaning	73.65	258.33	184.68	3,447.76	2,583.30	-864.46	3,100.00
4420-07-000	Supplies-Maint/Repairs	-2,155.56	908.33	3,063.89	8,044.79	9,083.30	1,038.51	10,900.00
4420-08-000	Supplies-Plumbing	140.11	125.00	-15.11	1,069.65	1,250.00	180.35	1,500.00
4420-09-000	Tools and Equipment	129.99	41.67	-88.32	164.46	416.70	252.24	500.00
4420-10-000	Maintenance Paper/Supplies	0.00	66.67	66.67	531.93	666.70	134.77	800.00
4429-00-000	Total Materials	-1,404.13	2,133.33	3,537.46	28,329.05	21,333.30	-6,995.75	25,600.00
4430-00-000	Contract Costs							
4430-01-000	Contract-Routine Maintenance	0.00	0.00	0.00	1,177.42	0.00	-1,177.42	0.00
4430-02-000	Contract-Appliance	0.00	0.00	0.00	105.00	0.00	-105.00	0.00
4430-03-000	Contract-Trash Collection	515.18	325.00	-190.18	2,893.44	3,250.00	356.56	3,900.00
4430-04-000	Contract-Snow Removal	0.00	83.33	83.33	152.50	833.30	680.80	1,000.00
4430-05-000	Contract-Unit Turnover	3,044.34	2,166.67	-877.67	26,839.48	21,666.70	-5,172.78	26,000.00
4430-06-000	Contract-Electrical	0.00	191.67	191.67	1,471.26	1,916.70	445.44	2,300.00
4430-07-000	Contract-Pest Control	0.00	612.50	612.50	16,370.89	6,125.00	-10,245.89	7,350.00
4430-08-000	Contract-Floor Covering	0.00	41.67	41.67	0.00	416.70	416.70	500.00
4430-09-000	Contract-Grounds	0.00	50.00	50.00	750.00	500.00	-250.00	600.00
4430-10-000	Contract-Janitorial/Cleaning	304.36	358.33	53.97	3,178.05	3,583.30	405.25	4,300.00
4430-11-000	Contract-Plumbing	0.00	83.33	83.33	1,938.79	833.30	-1,105.49	1,000.00
4430-12-000	Contract-Inspections	0.00	416.67	416.67	3,125.00	4,166.70	1,041.70	5,000.00
4430-13-000	Contract-HVAC	1,694.17	875.00	-819.17	11,108.72	8,750.00	-2,358.72	10,500.00
4430-15-000	Contract-Video Surveillance	0.00	83.33	83.33	110.00	833.30	723.30	1,000.00
4430-17-000	Contract-Elevator Maintenance	2,941.20	900.00	-2,041.20	11,106.24	9,000.00	-2,106.24	10,800.00
4430-18-000	Contract-Alarm Monitoring	49.44	112.50	63.06	1,232.30	1,125.00	-107.30	1,350.00
4430-19-000	Contract-Sprinkler Monitoring	605.00	100.00	-505.00	1,757.38	1,000.00	-757.38	1,200.00
4430-23-000	Contract-Consultants	240.00	0.00	-240.00	20,403.64	0.00	-20,403.64	0.00
4430-99-000	Contract Costs-Other	0.00	433.33	433.33	4,314.72	4,333.30	18.58	5,200.00
4439-00-000	Total Contract Costs	9,393.69	6,833.33	-2,560.36	108,034.83	68,333.30	-39,701.53	82,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL E	14,896.32	17,584.16	2,687.84	209,603.53	175,841.60	-33,761.93	211,010.00
4500-00-000	GENERAL EXPENSES							
4510-00-000	Insurance-Other	268.86	333.34	64.48	2,704.55	3,333.40	628.85	4,000.00
4510-10-000	Property Insurance	406.99	500.00	93.01	4,085.92	5,000.00	914.08	6,000.00
4510-20-000	Liability Insurance	190.75	250.00	59.25	2,173.14	2,500.00	326.86	3,000.00
4510-30-000	Workmen's Compensation	499.89	666.67	166.78	5,290.70	6,666.70	1,376.00	8,000.00
4570-00-000	Bad Debt-Tenant Rents	0.00	416.67	416.67	0.00	4,166.70	4,166.70	5,000.00
4599-00-000	TOTAL GENERAL EXPENSES	1,366.49	2,166.68	800.19	14,254.31	21,666.80	7,412.49	26,000.00
4800-00-000	FINANCING EXPENSE							



LOCAL COMMUNITY DEVELOPMENT (incl. BP, LAO, and Grants)								
Statement of Revenues, Expenditures, and Changes in Fund Net Position								
January - October 2023								
		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4851-00-000	Interest Expense-Loan 1	5,475.69	4,114.16	-1,361.53	55,395.34	41,141.60	-14,253.74	49,370.00
4899-00-000	TOTAL FINANCING EXPENSES	5,475.69	4,114.16	-1,361.53	55,395.34	41,141.60	-14,253.74	49,370.00
8000-00-000	TOTAL EXPENSES	87,954.94	85,376.74	-2,578.20	1,002,283.72	853,767.40	-148,516.32	1,024,521.00
9000-00-000	NET INCOME	81,591.89	8,434.43	73,157.46	-153,083.21	84,344.30	-237,427.51	101,213.00

BRIDGEPORT BUILDING								
Statement of Revenues, Expenditures, and Changes in Fund Net Position								
January - October 2023								
		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3101-00-000	Rental Income							
3111-00-000	Tenant Rent	18,198.17	18,338.00	-139.83	176,311.17	183,380.00	-7,068.83	220,056.00
3119-00-000	Total Rental Income	18,198.17	18,338.00	-139.83	176,311.17	183,380.00	-7,068.83	220,056.00
3199-00-000	TOTAL TENANT INCOME	18,198.17	18,338.00	-139.83	176,311.17	183,380.00	-7,068.83	220,056.00
3999-00-000	TOTAL INCOME	18,198.17	18,338.00	-139.83	176,311.17	183,380.00	-7,068.83	220,056.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4130-00-000	Legal Expense							
4130-04-000	General Legal Expense	0.00	208.33	208.33	2,550.00	2,083.30	-466.70	2,500.00
4131-00-000	Total Legal Expense	0.00	208.33	208.33	2,550.00	2,083.30	-466.70	2,500.00
4190-00-000	Miscellaneous Admin Expenses							
4190-07-000	Telephone & Internet	51.50	50.00	-1.50	549.36	500.00	-49.36	600.00
4190-22-000	Other Misc Admin Expenses	0.00	0.00	0.00	24.33	0.00	-24.33	0.00
4191-00-000	Total Miscellaneous Admin Expenses	51.50	50.00	-1.50	573.69	500.00	-73.69	600.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	51.50	258.33	206.83	3,123.69	2,583.30	-540.39	3,100.00
4300-00-000	UTILITY EXPENSES							
4310-00-000	Water	0.00	66.67	66.67	318.00	666.70	348.70	800.00
4399-00-000	TOTAL UTILITY EXPENSES	0.00	66.67	66.67	318.00	666.70	348.70	800.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES							
4420-00-000	Materials							
4420-04-000	Supplies-Electrical	0.00	41.67	41.67	0.00	416.70	416.70	500.00
4420-07-000	Supplies-Maint/Repairs	0.00	216.67	216.67	0.00	2,166.70	2,166.70	2,600.00
4429-00-000	Total Materials	0.00	258.34	258.34	0.00	2,583.40	2,583.40	3,100.00
4430-00-000	Contract Costs							
4430-03-000	Contract-Trash Collection	0.00	83.33	83.33	0.00	833.30	833.30	1,000.00
4430-04-000	Contract-Snow Removal	0.00	0.00	0.00	90.00	0.00	-90.00	0.00
4430-06-000	Contract-Electrical	0.00	0.00	0.00	-320.00	0.00	320.00	0.00
4430-07-000	Contract-Pest Control	0.00	54.17	54.17	710.34	541.70	-168.64	650.00
4430-10-000	Contract-Janitorial/Cleaning	181.52	150.00	-31.52	1,907.18	1,500.00	-407.18	1,800.00
4430-13-000	Contract-HVAC	0.00	150.00	150.00	5,852.05	1,500.00	-4,352.05	1,800.00
4430-17-000	Contract-Elevator Maintenance	2,941.20	250.00	-2,691.20	3,391.20	2,500.00	-891.20	3,000.00
4430-18-000	Contract-Alarm Monitoring	23.00	20.83	-2.17	253.00	208.30	-44.70	250.00
4430-19-000	Contract-Sprinkler Monitoring	605.00	0.00	-605.00	605.00	0.00	-605.00	0.00
4430-99-000	Contract Costs-Other	0.00	208.33	208.33	1,053.10	2,083.30	1,030.20	2,500.00
4439-00-000	Total Contract Costs	3,750.72	916.66	-2,834.06	13,541.87	9,166.60	-4,375.27	11,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL E	3,750.72	1,175.00	-2,575.72	13,541.87	11,750.00	-1,791.87	14,100.00

BRIDGEPORT BUILDING								
Statement of Revenues, Expenditures, and Changes in Fund Net Position								
January - October 2023								
		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4800-00-000	FINANCING EXPENSE							
4851-00-000	Interest Expense-Loan 1	2,489.57	1,267.08	-1,222.49	25,650.85	12,670.80	-12,980.05	15,205.00
4899-00-000	TOTAL FINANCING EXPENSES	2,489.57	1,267.08	-1,222.49	25,650.85	12,670.80	-12,980.05	15,205.00
8000-00-000	TOTAL EXPENSES	6,291.79	2,767.08	-3,524.71	42,634.41	27,670.80	-14,963.61	33,205.00
9000-00-000	NET INCOME	11,906.38	15,570.92	-3,664.54	133,676.76	155,709.20	-22,032.44	186,851.00

LINEWEAVER ANNEX APARTMENTS								
Statement of Revenues, Expenditures, and Changes in Fund Net Position								
January - October 2023								
		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3101-00-000	Rental Income							
3111-00-000	Tenant Rent	18,009.48	16,666.67	1,342.81	171,558.34	166,666.70	4,891.64	200,000.00
3112-06-000	PBV HAP Subsidy	20,427.00	25,492.92	-5,065.92	222,196.65	254,929.20	-32,732.55	305,915.00
3119-00-000	Total Rental Income	38,436.48	42,159.59	-3,723.11	393,754.99	421,595.90	-27,840.91	505,915.00
3120-00-000	Other Tenant Income							
3120-01-000	Laundry and Vending	243.01	333.33	-90.32	3,356.14	3,333.30	22.84	4,000.00
3120-03-000	Damages	6,632.00	125.00	6,507.00	10,381.00	1,250.00	9,131.00	1,500.00
3120-04-000	Late Charges	0.00	0.00	0.00	1,203.00	0.00	1,203.00	0.00
3120-05-000	Legal Fees - Tenant	0.00	0.00	0.00	345.00	0.00	345.00	0.00
3120-08-000	Workorders/Maint Charges	10,419.00	291.67	10,127.33	10,574.54	2,916.70	7,657.84	3,500.00
3129-00-000	Total Other Tenant Income	17,294.01	750.00	16,544.01	25,859.68	7,500.00	18,359.68	9,000.00
3199-00-000	TOTAL TENANT INCOME	55,730.49	42,909.59	12,820.90	419,614.67	429,095.90	-9,481.23	514,915.00
3999-00-000	TOTAL INCOME	55,730.49	42,909.59	12,820.90	419,614.67	429,095.90	-9,481.23	514,915.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-00-000	Administrative Salaries	5,484.28	5,442.50	-41.78	51,680.63	54,425.00	2,744.37	65,310.00
4110-04-000	Employee Benefit Contribution-Admin	1,625.21	1,765.83	140.62	13,871.01	17,658.30	3,787.29	21,190.00
4110-99-000	Total Administrative Salaries	7,109.49	7,208.33	98.84	65,551.64	72,083.30	6,531.66	86,500.00
4130-00-000	Legal Expense							
4130-01-000	Unlawful Detainers	64.00	26.67	-37.33	640.00	266.70	-373.30	320.00
4130-04-000	General Legal Expense	0.00	390.00	390.00	5,650.85	3,900.00	-1,750.85	4,680.00
4131-00-000	Total Legal Expense	64.00	416.67	352.67	6,290.85	4,166.70	-2,124.15	5,000.00
4139-00-000	Other Admin Expenses							
4140-00-000	Staff Training	0.00	83.33	83.33	1,894.00	833.30	-1,060.70	1,000.00
4150-00-000	Travel	0.00	83.33	83.33	1,214.16	833.30	-380.86	1,000.00
4171-00-000	Auditing Fees	0.00	104.17	104.17	0.00	1,041.70	1,041.70	1,250.00
4189-00-000	Total Other Admin Expenses	0.00	270.83	270.83	3,108.16	2,708.30	-399.86	3,250.00
4190-00-000	Miscellaneous Admin Expenses							
4190-01-000	Membership and Fees	0.00	41.67	41.67	161.82	416.70	254.88	500.00
4190-02-000	Publications	0.00	41.67	41.67	0.00	416.70	416.70	500.00
4190-03-000	Advertising	0.00	41.67	41.67	0.00	416.70	416.70	500.00
4190-04-000	Office Supplies	12.24	83.33	71.09	395.54	833.30	437.76	1,000.00
4190-06-000	Compliance	0.00	141.67	141.67	1,200.00	1,416.70	216.70	1,700.00
4190-07-000	Telephone & Internet	228.43	233.33	4.90	2,671.35	2,333.30	-338.05	2,800.00
4190-08-000	Postage	0.00	166.67	166.67	457.18	1,666.70	1,209.52	2,000.00
4190-10-000	Copiers	17.18	125.00	107.82	450.94	1,250.00	799.06	1,500.00
4190-12-000	Software	16.06	666.67	650.61	5,396.19	6,666.70	1,270.51	8,000.00
4190-13-000	IT/Website Maintenance	93.42	208.33	114.91	1,103.59	2,083.30	979.71	2,500.00

**LINEWEAVER ANNEX APARTMENTS**  
**Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - October 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4190-18-000	Small Office Equipment	0.00	83.33	83.33	0.00	833.30	833.30	1,000.00
4190-22-000	Other Misc Admin Expenses	18,989.33	250.00	-18,739.33	18,208.52	2,500.00	-15,708.52	3,000.00
4191-00-000	Total Miscellaneous Admin Expenses	26,466.15	9,291.67	-17,174.48	95,596.77	92,916.70	-2,680.07	111,500.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	26,530.15	9,979.17	-16,550.98	104,995.78	99,791.70	-5,204.08	119,750.00
4200-00-000	TENANT SERVICES							
4220-01-000	Other Tenant Svcs.	1,432.59	83.33	-1,349.26	12,879.95	833.30	-12,046.65	1,000.00
4240-20-300	Tenant Services-Other Direct Costs	28.54	0.00	-28.54	28.54	0.00	-28.54	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	1,461.13	83.33	-1,377.80	12,908.49	833.30	-12,075.19	1,000.00
4300-00-000	UTILITY EXPENSES							
4310-00-000	Water	770.42	833.33	62.91	7,460.15	8,333.30	873.15	10,000.00
4320-00-000	Electricity	4,137.17	5,416.67	1,279.50	58,771.92	54,166.70	-4,605.22	65,000.00
4390-00-000	Sewer & Trash	1,774.20	2,083.33	309.13	17,535.80	20,833.30	3,297.50	25,000.00
4399-00-000	TOTAL UTILITY EXPENSES	6,681.79	8,333.33	1,651.54	83,767.87	83,333.30	-434.57	100,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES							
4400-99-000	General Maint Expense							
4410-00-000	Maintenance Salaries	4,405.37	5,683.33	1,277.96	46,098.33	56,833.30	10,734.97	68,200.00
4410-05-000	Employee Benefit Contribution-Maint.	1,059.14	1,630.00	570.86	10,509.85	16,300.00	5,790.15	19,560.00
4419-00-000	Total General Maint Expense	5,464.51	7,313.33	1,848.82	56,608.18	73,133.30	16,525.12	87,760.00
4420-00-000	Materials							
4420-01-000	Supplies-Grounds	175.32	25.00	-150.32	300.31	250.00	-50.31	300.00
4420-02-000	Supplies-Appliance	0.00	41.67	41.67	345.49	416.70	71.21	500.00
4420-03-000	Supplies-Unit Turnover	0.00	333.33	333.33	3,473.28	3,333.30	-139.98	4,000.00
4420-04-000	Supplies-Electrical	148.76	83.33	-65.43	8,184.39	833.30	-7,351.09	1,000.00
4420-05-000	Supplies-Fuel & Parts	83.60	83.33	-0.27	773.22	833.30	60.08	1,000.00
4420-06-000	Supplies-Janitorial/Cleaning	73.65	158.33	84.68	1,707.81	1,583.30	-124.51	1,900.00
4420-07-000	Supplies-Maint/Repairs	22.35	608.33	585.98	7,181.77	6,083.30	-1,098.47	7,300.00
4420-08-000	Supplies-Plumbing	140.11	83.33	-56.78	803.79	833.30	29.51	1,000.00
4420-09-000	Tools and Equipment	129.99	41.67	-88.32	164.46	416.70	252.24	500.00
4420-10-000	Maintenance Paper/Supplies	0.00	41.67	41.67	253.88	416.70	162.82	500.00
4429-00-000	Total Materials	773.78	1,499.99	726.21	23,188.40	14,999.90	-8,188.50	18,000.00
4430-00-000	Contract Costs							
4430-01-000	Contract-Routine Maintenance	0.00	0.00	0.00	1,177.42	0.00	-1,177.42	0.00
4430-03-000	Contract-Trash Collection	515.18	241.67	-273.51	2,893.44	2,416.70	-476.74	2,900.00
4430-04-000	Contract-Snow Removal	0.00	83.33	83.33	62.50	833.30	770.80	1,000.00
4430-05-000	Contract-Unit Turnover	3,044.34	2,166.67	-877.67	26,839.48	21,666.70	-5,172.78	26,000.00
4430-06-000	Contract-Electrical	0.00	166.67	166.67	1,791.26	1,666.70	-124.56	2,000.00
4430-07-000	Contract-Pest Control	0.00	500.00	500.00	14,950.21	5,000.00	-9,950.21	6,000.00
4430-08-000	Contract-Floor Covering	0.00	41.67	41.67	0.00	416.70	416.70	500.00
4430-09-000	Contract-Grounds	0.00	50.00	50.00	0.00	500.00	500.00	600.00
4430-10-000	Contract-Janitorial/Cleaning	122.84	125.00	2.16	1,270.87	1,250.00	-20.87	1,500.00
4430-11-000	Contract-Plumbing	0.00	0.00	0.00	406.29	0.00	-406.29	0.00
4430-12-000	Contract-Inspections	0.00	416.67	416.67	3,125.00	4,166.70	1,041.70	5,000.00
4430-13-000	Contract-HVAC	1,694.17	600.00	-1,094.17	5,256.67	6,000.00	743.33	7,200.00
4430-15-000	Contract-Video Surveillance	0.00	83.33	83.33	110.00	833.30	723.30	1,000.00

LINEWEAVER ANNEX APARTMENTS								
Statement of Revenues, Expenditures, and Changes in Fund Net Position								
January - October 2023								
		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4430-17-000	Contract-Elevator Maintenance	0.00	650.00	650.00	7,715.04	6,500.00	-1,215.04	7,800.00
4430-18-000	Contract-Alarm Monitoring	0.00	50.00	50.00	415.50	500.00	84.50	600.00
4430-19-000	Contract-Sprinkler Monitoring	0.00	100.00	100.00	1,152.38	1,000.00	-152.38	1,200.00
4430-23-000	Contract-Consultants	240.00	0.00	-240.00	20,403.64	0.00	-20,403.64	0.00
4430-99-000	Contract Costs-Other	0.00	100.00	100.00	1,179.12	1,000.00	-179.12	1,200.00
4439-00-000	Total Contract Costs	5,616.53	5,375.01	-241.52	88,748.82	53,750.10	-34,998.72	64,500.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL E	11,854.82	14,188.33	2,333.51	168,545.40	141,883.30	-26,662.10	170,260.00
4500-00-000	GENERAL EXPENSES							
4510-00-000	Insurance-Other	216.37	166.67	-49.70	1,830.88	1,666.70	-164.18	2,000.00
4510-10-000	Property Insurance	316.28	333.33	17.05	2,800.75	3,333.30	532.55	4,000.00
4510-20-000	Liability Insurance	145.23	166.67	21.44	1,431.71	1,666.70	234.99	2,000.00
4510-30-000	Workmen's Compensation	155.14	166.67	11.53	1,703.37	1,666.70	-36.67	2,000.00
4570-00-000	Bad Debt-Tenant Rents	0.00	416.67	416.67	0.00	4,166.70	4,166.70	5,000.00
4599-00-000	TOTAL GENERAL EXPENSES	833.02	1,250.01	416.99	7,766.71	12,500.10	4,733.39	15,000.00
4800-00-000	FINANCING EXPENSE							
4851-00-000	Interest Expense-Loan 1	2,986.12	2,847.08	-139.04	29,744.49	28,470.80	-1,273.69	34,165.00
4899-00-000	TOTAL FINANCING EXPENSES	2,986.12	2,847.08	-139.04	29,744.49	28,470.80	-1,273.69	34,165.00
8000-00-000	TOTAL EXPENSES	50,347.03	36,681.25	-13,665.78	407,728.74	366,812.50	-40,916.24	440,175.00
9000-00-000	NET INCOME	5,383.46	6,228.34	-844.88	11,885.93	62,283.40	-50,397.47	74,740.00

COMMUNITY GRANTS								
Statement of Revenues, Expenditures, and Changes in Fund Net Position								
January - October 2023								
		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3400-00-000	GRANT INCOME							
3410-50-100	VA Homelessness Solutions Program	0.00	4,949.25	-4,949.25	42,016.48	49,492.50	-7,476.02	59,391.00
3410-53-100	CHERP-HMIS Grant	410.25	2,482.17	-2,071.92	38,247.42	24,821.70	13,425.72	29,786.00
3410-60-200	Homelessness Assistance Grant (HMIS/SN)	20,648.90	7,006.00	13,642.90	89,743.42	70,060.00	19,683.42	84,072.00
3410-61-200	COC Planning Grant	26,505.04	1,892.83	24,612.21	26,505.04	18,928.30	7,576.74	22,714.00
3499-00-000	TOTAL GRANT INCOME	47,564.19	16,330.25	31,233.94	196,512.36	163,302.50	33,209.86	195,963.00
3999-00-000	TOTAL INCOME	47,564.19	16,330.25	31,233.94	196,512.36	163,302.50	33,209.86	195,963.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-50-100	Salary-VA Homelessness Solutions Program	5,009.12	3,532.58	-1,476.54	36,722.06	35,325.80	-1,396.26	42,391.00
4110-50-101	Adm Benefits-VA Homelessness Solutions	1,325.73	1,250.00	-75.73	9,246.66	12,500.00	3,253.34	15,000.00
4110-53-100	Salary-CHERP HMIS	0.00	2,482.17	2,482.17	10,361.39	24,821.70	14,460.31	29,786.00
4110-54-100	Adm Benefits-CHERP-HMIS	0.00	0.00	0.00	599.40	0.00	-599.40	0.00
4110-60-200	Salary-Homelessness Assistance Grant	5,006.82	5,000.00	-6.82	48,530.34	50,000.00	1,469.66	60,000.00
4110-60-201	Adm Benefits-Homelessness Assistance	1,678.77	1,000.00	-678.77	13,782.64	10,000.00	-3,782.64	12,000.00
4110-61-200	Salary-COC Planning Grant	867.20	1,392.83	525.63	5,164.83	13,928.30	8,763.47	16,714.00
4110-61-201	Adm Benefits-COC Planning	260.20	500.00	239.80	1,306.62	5,000.00	3,693.38	6,000.00
4110-99-000	Total Administrative Salaries	14,147.84	15,157.58	1,009.74	125,713.94	151,575.80	25,861.86	181,891.00
4190-00-000	Miscellaneous Admin Expenses							
4190-50-100	VA Homelessness Solutions Program(V	250.00	166.67	-83.33	3,250.00	1,666.70	-1,583.30	2,000.00
4190-53-100	CHERP-HMIS-Fees, Licenses, etc	0.00	0.00	0.00	38,771.00	0.00	-38,771.00	0.00
4190-60-200	Homelessness Assistance Grant (HMIS)	591.75	1,006.00	414.25	21,602.73	10,060.00	-11,542.73	12,072.00
4191-00-000	Total Miscellaneous Admin Expenses	14,989.59	16,330.25	1,340.66	189,337.67	163,302.50	-26,035.17	195,963.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	14,989.59	16,330.25	1,340.66	189,337.67	163,302.50	-26,035.17	195,963.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES							
8000-00-000	TOTAL EXPENSES	14,989.59	16,330.25	1,340.66	189,337.67	163,302.50	-26,035.17	195,963.00
9000-00-000	NET INCOME	32,574.60	0.00	32,574.60	7,174.69	0.00	7,174.69	0.00

**HOUSING CHOICE VOUCHER PROGRAM (MTW, MS5, and FSS Grant)**  
**Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - October 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3101-00-000	Rental Income							
3112-06-000	PBV HAP Subsidy	598.00	0.00	598.00	598.00	0.00	598.00	0.00
3119-00-000	Total Rental Income	598.00	0.00	598.00	598.00	0.00	598.00	0.00
3120-00-000	Other Tenant Income							
3121-01-000	Tenant Payment Agreement (TPA) Fra	-20.00	0.00	-20.00	-85.00	0.00	-85.00	0.00
3129-00-000	Total Other Tenant Income	-20.00	0.00	-20.00	-85.00	0.00	-85.00	0.00
3199-00-000	TOTAL TENANT INCOME	578.00	0.00	578.00	513.00	0.00	513.00	0.00
3400-00-000	GRANT INCOME							
3410-01-000	Section 8 HAP Earned	506,483.00	476,273.58	30,209.42	4,949,263.00	4,762,735.80	186,527.20	5,715,283.00
3410-02-000	Section 8 Admin. Fee Income	49,323.00	51,734.75	-2,411.75	945,613.00	517,347.50	428,265.50	620,817.00
3410-03-000	Section 8 FSS Grant Income	5,073.04	5,250.00	-176.96	58,389.18	52,500.00	5,889.18	63,000.00
3499-00-000	TOTAL GRANT INCOME	560,879.04	533,258.33	27,620.71	5,953,265.18	5,332,583.30	620,681.88	6,399,100.00
3600-00-000	OTHER INCOME							
3640-00-000	Fraud Recovery-HAP	-1,281.32	583.33	-1,864.65	5,868.39	5,833.30	35.09	7,000.00
3640-01-000	Fraud Recovery-ADM	0.00	583.33	-583.33	4,316.02	5,833.30	-1,517.28	7,000.00
3650-00-000	Miscellaneous Other Income	0.00	666.67	-666.67	0.00	6,666.70	-6,666.70	8,000.00
3651-00-000	Misc Income-FSS Forfeitures	-38.68	0.00	-38.68	403.66	0.00	403.66	0.00
3699-00-000	TOTAL OTHER INCOME	-1,320.00	1,833.33	-3,153.33	10,588.07	18,333.30	-7,745.23	22,000.00
3999-00-000	TOTAL INCOME	560,137.04	535,091.66	25,045.38	5,964,366.25	5,350,916.60	613,449.65	6,421,100.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-00-000	Administrative Salaries	31,284.50	35,605.25	4,320.75	336,826.61	356,052.50	19,225.89	427,263.00
4110-04-000	Employee Benefit Contribution-Admin	9,269.84	10,723.58	1,453.74	90,701.39	107,235.80	16,534.41	128,683.00
4110-20-400	Administrative Salaries-FSS	3,725.82	3,918.75	192.93	39,121.11	39,187.50	66.39	47,025.00
4110-21-400	Employee Benefits Contribution-FSS	1,347.16	1,331.25	-15.91	11,479.92	13,312.50	1,832.58	15,975.00
4110-99-000	Total Administrative Salaries	45,627.32	51,578.83	5,951.51	478,129.03	515,788.30	37,659.27	618,946.00
4130-00-000	Legal Expense							
4130-02-000	Criminal Background Checks	457.05	250.00	-207.05	2,226.00	2,500.00	274.00	3,000.00
4130-04-000	General Legal Expense	0.00	166.67	166.67	516.59	1,666.70	1,150.11	2,000.00
4131-00-000	Total Legal Expense	457.05	416.67	-40.38	2,742.59	4,166.70	1,424.11	5,000.00
4139-00-000	Other Admin Expenses							
4140-00-000	Staff Training	900.00	666.67	-233.33	17,571.66	6,666.70	-10,904.96	8,000.00
4150-00-000	Travel	3,307.85	416.67	-2,891.18	12,472.36	4,166.70	-8,305.66	5,000.00
4171-00-000	Auditing Fees	0.00	753.33	753.33	0.00	7,533.30	7,533.30	9,040.00
4172-00-000	Port Out Admin Fee Paid	0.00	166.67	166.67	0.00	1,666.70	1,666.70	2,000.00
4189-00-000	Total Other Admin Expenses	4,207.85	2,003.34	-2,204.51	30,044.02	20,033.40	-10,010.62	24,040.00
4190-00-000	Miscellaneous Admin Expenses							
4190-01-000	Membership and Fees	0.00	125.00	125.00	1,302.44	1,250.00	-52.44	1,500.00



**HOUSING CHOICE VOUCHER PROGRAM (MTW, MS5, and FSS Grant)**  
**Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - October 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4190-03-000	Advertising	0.00	416.67	416.67	218.27	4,166.70	3,948.43	5,000.00
4190-04-000	Office Supplies	131.85	208.33	76.48	2,103.38	2,083.30	-20.08	2,500.00
4190-05-000	Fuel-Administrative	119.43	150.00	30.57	1,104.59	1,500.00	395.41	1,800.00
4190-06-000	Compliance	2,041.84	833.33	-1,208.51	24,344.07	8,333.30	-16,010.77	10,000.00
4190-07-000	Telephone & Internet	425.71	375.00	-50.71	5,935.64	3,750.00	-2,185.64	4,500.00
4190-08-000	Postage	0.00	150.00	150.00	3,651.14	1,500.00	-2,151.14	1,800.00
4190-10-000	Copiers	72.54	166.67	94.13	1,893.85	1,666.70	-227.15	2,000.00
4190-12-000	Software	49.96	583.33	533.37	44,691.54	5,833.30	-38,858.24	7,000.00
4190-13-000	IT/Website Maintenance	302.58	533.33	230.75	14,088.37	5,333.30	-8,755.07	6,400.00
4190-15-000	Cell Phones/Pagers	62.10	0.00	-62.10	192.34	0.00	-192.34	0.00
4190-17-000	Landlord Incentives	0.00	1,250.00	1,250.00	0.00	12,500.00	12,500.00	15,000.00
4190-18-000	Small Office Equipment	399.99	208.33	-191.66	5,237.27	2,083.30	-3,153.97	2,500.00
4190-22-000	Other Misc Admin Expenses	150.22	416.67	266.45	-5,781.85	4,166.70	9,948.55	5,000.00
4191-00-000	Total Miscellaneous Admin Expenses	49,383.54	56,995.49	7,611.95	577,110.08	569,954.90	-7,155.18	683,946.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	54,048.44	59,415.50	5,367.06	609,896.69	594,155.00	-15,741.69	712,986.00
4200-00-000	TENANT SERVICES							
4220-00-000	Tenant Services-FSS Forfeitures	0.00	0.00	0.00	1,346.19	0.00	-1,346.19	0.00
4220-01-000	Other Tenant Svcs.	-910.00	0.00	910.00	21,225.00	0.00	-21,225.00	0.00
4220-02-000	Tenant FSS Goal Incentives	2,875.00	0.00	-2,875.00	7,350.00	0.00	-7,350.00	0.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	1,965.00	0.00	-1,965.00	29,921.19	0.00	-29,921.19	0.00
4300-00-000	UTILITY EXPENSES							
4320-00-000	Electricity	330.00	333.33	3.33	3,726.41	3,333.30	-393.11	4,000.00
4330-00-000	Gas	46.05	166.67	120.62	1,675.95	1,666.70	-9.25	2,000.00
4399-00-000	TOTAL UTILITY EXPENSES	376.05	500.00	123.95	5,402.36	5,000.00	-402.36	6,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES							
4500-00-000	GENERAL EXPENSES							
4510-00-000	Insurance-Other	75.83	150.00	74.17	1,188.03	1,500.00	311.97	1,800.00
4510-10-000	Property Insurance	23.27	25.00	1.73	327.11	250.00	-77.11	300.00
4510-20-000	Liability Insurance	15.12	16.67	1.55	184.91	166.70	-18.21	200.00
4510-30-000	Workmen's Compensation	1,832.60	575.00	-1,257.60	6,428.84	5,750.00	-678.84	6,900.00
4599-00-000	TOTAL GENERAL EXPENSES	1,946.82	766.67	-1,180.15	8,128.89	7,666.70	-462.19	9,200.00
4700-00-000	HOUSING ASSISTANCE PAYMENTS							
4715-00-000	Housing Assistance Payments	528,734.00	477,523.58	-51,210.42	4,949,236.00	4,775,235.80	-174,000.20	5,730,283.00
4715-01-000	Tenant Utility Payments-Voucher	5,496.00	0.00	-5,496.00	63,554.00	0.00	-63,554.00	0.00
4715-02-000	Port Out HAP Payments	0.00	0.00	0.00	5,706.00	0.00	-5,706.00	0.00
4715-06-000	FSS Escrow Payments	201.00	0.00	-201.00	18,382.00	0.00	-18,382.00	0.00
4799-00-000	TOTAL HOUSING ASSISTANCE PAYMENTS	534,431.00	477,523.58	-56,907.42	5,036,878.00	4,775,235.80	-261,642.20	5,730,283.00
8000-00-000	TOTAL EXPENSES	592,767.31	538,205.75	-54,561.56	5,690,227.13	5,382,057.50	-308,169.63	6,458,469.00
9000-00-000	NET INCOME	-32,630.27	-3,114.09	-29,516.18	274,139.12	-31,140.90	305,280.02	-37,369.00

**JR POLLY LINEWEAVER APARTMENTS (incl. Service Coordinator Grants)**  
**Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - October 2023

		<b>PTD Actual</b>	<b>PTD Budget</b>	<b>Variance</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>Annual</b>
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3101-00-000	Rental Income							
3111-00-000	Tenant Rent	12,233.13	15,568.33	-3,335.20	138,969.93	155,683.30	-16,713.37	186,820.00
3112-00-000	50059 HAP Subsidy	21,058.00	23,588.42	-2,530.42	206,382.00	235,884.20	-29,502.20	283,061.00
3119-00-000	Total Rental Income	33,291.13	39,156.75	-5,865.62	345,351.93	391,567.50	-46,215.57	469,881.00
3120-00-000	Other Tenant Income							
3120-01-000	Laundry and Vending	242.99	400.00	-157.01	3,356.16	4,000.00	-643.84	4,800.00
3120-02-000	Cleaning Fee	0.00	0.00	0.00	309.00	0.00	309.00	0.00
3120-03-000	Damages	1,882.00	400.00	1,482.00	11,885.84	4,000.00	7,885.84	4,800.00
3120-04-000	Late Charges	0.00	41.67	-41.67	399.00	416.70	-17.70	500.00
3120-05-000	Legal Fees - Tenant	0.00	50.00	-50.00	180.73	500.00	-319.27	600.00
3120-08-000	Workorders/Maint Charges	0.00	508.33	-508.33	2,981.06	5,083.30	-2,102.24	6,100.00
3129-00-000	Total Other Tenant Income	2,124.99	1,400.00	724.99	19,111.79	14,000.00	5,111.79	16,800.00
3199-00-000	TOTAL TENANT INCOME	35,416.12	40,556.75	-5,140.63	364,463.72	405,567.50	-41,103.78	486,681.00
3400-00-000	GRANT INCOME							
3410-20-300	Service Coordinator Grant (SC)	7,448.58	5,713.00	1,735.58	48,988.93	57,130.00	-8,141.07	68,556.00
3499-00-000	TOTAL GRANT INCOME	7,448.58	5,713.00	1,735.58	48,988.93	57,130.00	-8,141.07	68,556.00
3999-00-000	TOTAL INCOME	42,864.70	46,269.75	-3,405.05	413,452.65	462,697.50	-49,244.85	555,237.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-00-000	Administrative Salaries	3,376.10	3,137.50	-238.60	32,055.74	31,375.00	-680.74	37,650.00
4110-04-000	Employee Benefit Contribution-Admin	1,140.10	1,450.00	309.90	10,000.87	14,500.00	4,499.13	17,400.00
4110-99-000	Total Administrative Salaries	4,516.20	4,587.50	71.30	42,056.61	45,875.00	3,818.39	55,050.00
4130-00-000	Legal Expense							
4130-01-000	Unlawful Detainers	0.00	83.33	83.33	281.00	833.30	552.30	1,000.00
4130-02-000	Criminal Background Checks	0.00	16.67	16.67	124.65	166.70	42.05	200.00
4130-04-000	General Legal Expense	1,275.00	316.67	-958.33	16,317.25	3,166.70	-13,150.55	3,800.00
4131-00-000	Total Legal Expense	1,275.00	416.67	-858.33	16,722.90	4,166.70	-12,556.20	5,000.00
4139-00-000	Other Admin Expenses							
4140-00-000	Staff Training	0.00	83.33	83.33	870.50	833.30	-37.20	1,000.00
4150-00-000	Travel	0.00	83.33	83.33	848.95	833.30	-15.65	1,000.00
4171-00-000	Auditing Fees	0.00	145.83	145.83	0.00	1,458.30	1,458.30	1,750.00
4189-00-000	Total Other Admin Expenses	0.00	312.49	312.49	1,719.45	3,124.90	1,405.45	3,750.00
4190-00-000	Miscellaneous Admin Expenses							
4190-01-000	Membership and Fees	0.00	41.67	41.67	107.88	416.70	308.82	500.00
4190-02-000	Publications	0.00	20.83	20.83	0.00	208.30	208.30	250.00
4190-03-000	Advertising	0.00	20.83	20.83	0.00	208.30	208.30	250.00
4190-04-000	Office Supplies	8.16	83.33	75.17	407.34	833.30	425.96	1,000.00

**JR POLLY LINEWEAVER APARTMENTS (incl. Service Coordinator Grants)**  
**Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - October 2023

		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4190-07-000	Telephone & Internet	242.69	291.67	48.98	3,381.99	2,916.70	-465.29	3,500.00
4190-08-000	Postage	0.00	83.33	83.33	304.78	833.30	528.52	1,000.00
4190-10-000	Copiers	11.45	83.33	71.88	387.92	833.30	445.38	1,000.00
4190-12-000	Software	10.71	458.33	447.62	3,926.37	4,583.30	656.93	5,500.00
4190-13-000	IT/Website Maintenance	62.28	125.00	62.72	735.73	1,250.00	514.27	1,500.00
4190-18-000	Small Office Equipment	0.00	25.00	25.00	0.00	250.00	250.00	300.00
4190-22-000	Other Misc Admin Expenses	0.00	16.67	16.67	-714.61	166.70	881.31	200.00
4191-00-000	Total Miscellaneous Admin Expenses	4,851.49	5,837.49	986.00	50,594.01	58,374.90	7,780.89	70,050.00
4199-00-000	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>6,126.49</b>	<b>6,566.65</b>	<b>440.16</b>	<b>69,036.36</b>	<b>65,666.50</b>	<b>-3,369.86</b>	<b>78,800.00</b>
4200-00-000	<b>TENANT SERVICES</b>							
4210-20-300	Tenant Services-Salaries	3,604.78	4,058.33	453.55	35,370.73	40,583.30	5,212.57	48,700.00
4211-20-300	Tenant Services-Benefits	947.21	1,145.92	198.71	8,897.92	11,459.20	2,561.28	13,751.00
4220-01-000	Other Tenant Svcs.	1,432.59	83.33	-1,349.26	12,809.95	833.30	-11,976.65	1,000.00
4240-20-300	Tenant Services-Other Direct Costs	521.52	333.33	-188.19	3,521.11	3,333.30	-187.81	4,000.00
4241-20-300	Tenant Services-Training	525.00	83.33	-441.67	995.00	833.30	-161.70	1,000.00
4242-20-300	Tenant Services-Supplies & Materials	17.59	8.75	-8.84	232.70	87.50	-145.20	105.00
4243-20-300	Tenant Services-Travel	0.00	83.33	83.33	0.00	833.30	833.30	1,000.00
4299-00-000	<b>TOTAL TENANT SERVICES EXPENSES</b>	<b>7,048.69</b>	<b>5,796.32</b>	<b>-1,252.37</b>	<b>61,827.41</b>	<b>57,963.20</b>	<b>-3,864.21</b>	<b>69,556.00</b>
4300-00-000	<b>UTILITY EXPENSES</b>							
4310-00-000	Water	786.61	666.67	-119.94	7,562.30	6,666.70	-895.60	8,000.00
4320-00-000	Electricity	4,687.92	5,833.33	1,145.41	65,525.98	58,333.30	-7,192.68	70,000.00
4390-00-000	Sewer & Trash	1,833.34	2,083.33	249.99	17,998.60	20,833.30	2,834.70	25,000.00
4399-00-000	<b>TOTAL UTILITY EXPENSES</b>	<b>7,307.87</b>	<b>8,583.33</b>	<b>1,275.46</b>	<b>91,086.88</b>	<b>85,833.30</b>	<b>-5,253.58</b>	<b>103,000.00</b>
4400-00-000	<b>MAINTENANCE AND OPERATIONAL EXPENSES</b>							
4400-99-000	<b>General Maint Expense</b>							
4410-00-000	Maintenance Salaries	4,387.03	5,683.00	1,295.97	45,227.59	56,830.00	11,602.41	68,196.00
4410-05-000	Employee Benefit Contribution-Maint.	1,064.04	1,705.00	640.96	10,477.84	17,050.00	6,572.16	20,460.00
4419-00-000	Total General Maint Expense	5,451.07	7,388.00	1,936.93	55,705.43	73,880.00	18,174.57	88,656.00
4420-00-000	<b>Materials</b>							
4420-01-000	Supplies-Grounds	175.33	41.67	-133.66	300.33	416.70	116.37	500.00
4420-02-000	Supplies-Appliance	0.00	25.00	25.00	752.39	250.00	-502.39	300.00
4420-03-000	Supplies-Unit Turnover	0.00	333.33	333.33	2,827.14	3,333.30	506.16	4,000.00
4420-04-000	Supplies-Electrical	478.12	50.00	-428.12	4,400.59	500.00	-3,900.59	600.00
4420-05-000	Supplies-Fuel & Parts	77.63	125.00	47.37	717.97	1,250.00	532.03	1,500.00
4420-06-000	Supplies-Janitorial/Cleaning	73.65	62.50	-11.15	1,733.94	625.00	-1,108.94	750.00
4420-07-000	Supplies-Maint/Repairs	151.41	350.00	198.59	11,123.03	3,500.00	-7,623.03	4,200.00
4420-08-000	Supplies-Plumbing	244.58	166.67	-77.91	998.65	1,666.70	668.05	2,000.00
4420-09-000	Tools and Equipment	169.99	83.33	-86.66	393.85	833.30	439.45	1,000.00
4420-10-000	Maintenance Paper/Supplies	0.00	12.50	12.50	152.14	125.00	-27.14	150.00
4429-00-000	Total Materials	1,370.71	1,250.00	-120.71	23,400.03	12,500.00	-10,900.03	15,000.00
4430-00-000	<b>Contract Costs</b>							
4430-01-000	Contract-Routine Maintenance	0.00	41.67	41.67	7,830.00	416.70	-7,413.30	500.00
4430-03-000	Contract-Trash Collection	1,130.25	208.33	-921.92	3,404.41	2,083.30	-1,321.11	2,500.00
4430-04-000	Contract-Snow Removal	0.00	166.67	166.67	62.50	1,666.70	1,604.20	2,000.00

<b>JR POLLY LINEWEAVER APARTMENTS (incl. Service Coordinator Grants)</b> <b>Statement of Revenues, Expenditures, and Changes in Fund Net Position</b> January - October 2023								
		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4430-05-000	Contract-Unit Turnover	3,771.32	1,450.00	-2,321.32	22,020.45	14,500.00	-7,520.45	17,400.00
4430-06-000	Contract-Electrical	0.00	208.33	208.33	3,529.83	2,083.30	-1,446.53	2,500.00
4430-07-000	Contract-Pest Control	1,600.00	83.33	-1,516.67	19,155.22	833.30	-18,321.92	1,000.00
4430-08-000	Contract-Floor Covering	0.00	83.33	83.33	175.00	833.30	658.30	1,000.00
4430-09-000	Contract-Grounds	0.00	0.00	0.00	4,690.00	0.00	-4,690.00	0.00
4430-10-000	Contract-Janitorial/Cleaning	122.84	125.00	2.16	1,270.87	1,250.00	-20.87	1,500.00
4430-11-000	Contract-Plumbing	0.00	266.67	266.67	2,698.23	2,666.70	-31.53	3,200.00
4430-13-000	Contract-HVAC	1,694.17	583.33	-1,110.84	5,106.67	5,833.30	726.63	7,000.00
4430-15-000	Contract-Video Surveillance	0.00	41.67	41.67	0.00	416.70	416.70	500.00
4430-17-000	Contract-Elevator Maintenance	3,915.14	1,266.67	-2,648.47	20,018.46	12,666.70	-7,351.76	15,200.00
4430-18-000	Contract-Alarm Monitoring	0.00	41.67	41.67	415.50	416.70	1.20	500.00
4430-19-000	Contract-Sprinkler Monitoring	0.00	100.00	100.00	1,152.37	1,000.00	-152.37	1,200.00
4430-99-000	Contract Costs-Other	0.00	333.33	333.33	700.35	3,333.30	2,632.95	4,000.00
4439-00-000	Total Contract Costs	12,233.72	5,000.00	-7,233.72	92,229.86	50,000.00	-42,229.86	60,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL E	19,055.50	13,638.00	-5,417.50	171,335.32	136,380.00	-34,955.32	163,656.00
4500-00-000	GENERAL EXPENSES							
4510-00-000	Insurance-Other	280.65	191.67	-88.98	2,545.88	1,916.70	-629.18	2,300.00
4510-10-000	Property Insurance	386.61	333.33	-53.28	3,266.71	3,333.30	66.59	4,000.00
4510-20-000	Liability Insurance	175.47	279.17	103.70	1,567.90	2,791.70	1,223.80	3,350.00
4510-30-000	Workmen's Compensation	137.90	191.67	53.77	1,206.80	1,916.70	709.90	2,300.00
4570-00-000	Bad Debt-Tenant Rents	0.00	833.33	833.33	0.00	8,333.30	8,333.30	10,000.00
4599-00-000	TOTAL GENERAL EXPENSES	980.63	1,829.17	848.54	8,587.29	18,291.70	9,704.41	21,950.00
4800-00-000	FINANCING EXPENSE							
4851-00-000	Interest Expense-Loan 1	2,286.97	2,226.75	-60.22	24,027.20	22,267.50	-1,759.70	26,721.00
4899-00-000	TOTAL FINANCING EXPENSES	2,286.97	2,226.75	-60.22	24,027.20	22,267.50	-1,759.70	26,721.00
8000-00-000	TOTAL EXPENSES	42,806.15	38,640.22	-4,165.93	425,900.46	386,402.20	-39,498.26	463,683.00
9000-00-000	NET INCOME	58.55	7,629.53	-7,570.98	-12,447.81	76,295.30	-88,743.11	91,554.00

**FRANKLIN HEIGHTS LLC (incl. CDBG Grants)**  
**Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - October 2023

		<b>PTD Actual</b>	<b>PTD Budget</b>	<b>Variance</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>Annual</b>
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3101-00-000	Rental Income							
3111-00-000	Tenant Rent	43,558.00	37,500.00	6,058.00	433,284.52	375,000.00	58,284.52	450,000.00
3112-06-000	PBV HAP Subsidy	107,109.00	104,503.00	2,606.00	998,710.00	1,045,030.00	-46,320.00	1,254,036.00
3119-00-000	Total Rental Income	150,667.00	142,003.00	8,664.00	1,431,994.52	1,420,030.00	11,964.52	1,704,036.00
3120-00-000	Other Tenant Income							
3120-03-000	Damages	442.00	83.33	358.67	36,511.00	833.30	35,677.70	1,000.00
3120-04-000	Late Charges	543.00	83.33	459.67	8,287.00	833.30	7,453.70	1,000.00
3120-05-000	Legal Fees - Tenant	0.00	83.33	-83.33	370.00	833.30	-463.30	1,000.00
3120-06-000	NSF Charges	0.00	8.33	-8.33	0.00	83.30	-83.30	100.00
3120-07-000	Tenant Owed Utilities	110.00	1,408.33	-1,298.33	1,302.90	14,083.30	-12,780.40	16,900.00
3120-08-000	Workorders/Maint Charges	0.00	1,666.67	-1,666.67	40.00	16,666.70	-16,626.70	20,000.00
3120-11-000	Collection Loss-Tenants	0.00	0.00	0.00	1,386.69	0.00	1,386.69	0.00
3129-00-000	Total Other Tenant Income	1,095.00	3,333.32	-2,238.32	47,897.59	33,333.20	14,564.39	40,000.00
3199-00-000	TOTAL TENANT INCOME	151,762.00	145,336.32	6,425.68	1,479,892.11	1,453,363.20	26,528.91	1,744,036.00
3400-00-000	GRANT INCOME							
3415-00-000	Other Government Grants	70,000.00	13,750.00	56,250.00	148,000.00	137,500.00	10,500.00	165,000.00
3499-00-000	TOTAL GRANT INCOME	70,000.00	13,750.00	56,250.00	148,000.00	137,500.00	10,500.00	165,000.00
3600-00-000	OTHER INCOME							
3610-00-000	Investment Income - Unrestricted	246.69	50.00	196.69	2,390.69	500.00	1,890.69	600.00
3699-00-000	TOTAL OTHER INCOME	246.69	50.00	196.69	2,390.69	500.00	1,890.69	600.00
3999-00-000	TOTAL INCOME	222,008.69	159,136.32	62,872.37	1,630,282.80	1,591,363.20	38,919.60	1,909,636.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-00-000	Administrative Salaries	19,020.66	23,925.00	4,904.34	212,278.06	239,250.00	26,971.94	287,100.00
4110-04-000	Employee Benefit Contribution-Admin	6,386.04	6,116.25	-269.79	61,587.36	61,162.50	-424.86	73,395.00
4110-99-000	Total Administrative Salaries	25,406.70	30,041.25	4,634.55	273,865.42	300,412.50	26,547.08	360,495.00
4130-00-000	Legal Expense							
4130-01-000	Unlawful Detainers	0.00	41.67	41.67	484.00	416.70	-67.30	500.00
4130-04-000	General Legal Expense	0.00	125.00	125.00	11,156.61	1,250.00	-9,906.61	1,500.00
4131-00-000	Total Legal Expense	0.00	166.67	166.67	11,640.61	1,666.70	-9,973.91	2,000.00
4139-00-000	Other Admin Expenses							
4140-00-000	Staff Training	900.00	166.67	-733.33	11,207.00	1,666.70	-9,540.30	2,000.00
4150-00-000	Travel	1,170.49	166.67	-1,003.82	6,155.07	1,666.70	-4,488.37	2,000.00
4171-00-000	Auditing Fees	0.00	183.33	183.33	0.00	1,833.30	1,833.30	2,200.00
4189-00-000	Total Other Admin Expenses	2,070.49	516.67	-1,553.82	17,362.07	5,166.70	-12,195.37	6,200.00
4190-00-000	Miscellaneous Admin Expenses							

**FRANKLIN HEIGHTS LLC (incl. CDBG Grants)**  
**Statement of Revenues, Expenditures, and Changes in Fund Net Position**

January - October 2023

		<b>PTD Actual</b>	<b>PTD Budget</b>	<b>Variance</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>	<b>Annual</b>
4190-01-000	Membership and Fees	124.40	291.67	167.27	609.87	2,916.70	2,306.83	3,500.00
4190-02-000	Publications	62.55	166.67	104.12	447.17	1,666.70	1,219.53	2,000.00
4190-03-000	Advertising	0.00	125.00	125.00	724.00	1,250.00	526.00	1,500.00
4190-04-000	Office Supplies	126.65	666.67	540.02	2,803.84	6,666.70	3,862.86	8,000.00
4190-06-000	Compliance	0.00	583.33	583.33	649.00	5,833.30	5,184.30	7,000.00
4190-07-000	Telephone & Internet	348.74	750.00	401.26	3,599.48	7,500.00	3,900.52	9,000.00
4190-08-000	Postage	0.00	500.00	500.00	3,157.14	5,000.00	1,842.86	6,000.00
4190-10-000	Copiers	41.99	416.67	374.68	1,461.17	4,166.70	2,705.53	5,000.00
4190-12-000	Software	50.07	1,666.67	1,616.60	18,652.96	16,666.70	-1,986.26	20,000.00
4190-13-000	IT/Website Maintenance	274.29	500.00	225.71	3,847.74	5,000.00	1,152.26	6,000.00
4190-18-000	Small Office Equipment	0.00	166.67	166.67	2,137.28	1,666.70	-470.58	2,000.00
4190-22-000	Other Misc Admin Expenses	118.25	2,083.33	1,965.08	2,176.25	20,833.30	18,657.05	25,000.00
4191-00-000	Total Miscellaneous Admin Expenses	26,553.64	37,957.93	11,404.29	314,131.32	379,579.30	65,447.98	455,495.00
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	28,624.13	38,641.27	10,017.14	343,134.00	386,412.70	43,278.70	463,695.00
4200-00-000	TENANT SERVICES							
4220-01-000	Other Tenant Svcs.	3,293.88	83.33	-3,210.55	4,331.54	833.30	-3,498.24	1,000.00
4299-00-000	TOTAL TENANT SERVICES EXPENSES	3,293.88	83.33	-3,210.55	4,331.54	833.30	-3,498.24	1,000.00
4300-00-000	UTILITY EXPENSES							
4310-00-000	Water	2,711.61	2,666.67	-44.94	27,530.26	26,666.70	-863.56	32,000.00
4320-00-000	Electricity	706.10	1,000.00	293.90	7,441.56	10,000.00	2,558.44	12,000.00
4330-00-000	Gas	0.00	333.33	333.33	237.76	3,333.30	3,095.54	4,000.00
4330-01-000	Gas-Vacant Units	0.00	0.00	0.00	33.55	0.00	-33.55	0.00
4390-00-000	Sewer & Trash	3,011.78	3,000.00	-11.78	29,866.57	30,000.00	133.43	36,000.00
4399-00-000	TOTAL UTILITY EXPENSES	6,429.49	7,000.00	570.51	65,109.70	70,000.00	4,890.30	84,000.00
4400-00-000	MAINTENANCE AND OPERATIONAL EXPENSES							
4400-99-000	General Maint Expense							
4410-00-000	Maintenance Salaries	12,736.41	15,487.25	2,750.84	133,615.15	154,872.50	21,257.35	185,847.00
4410-05-000	Employee Benefit Contribution-Maint.	3,793.07	4,583.33	790.26	37,629.85	45,833.30	8,203.45	55,000.00
4419-00-000	Total General Maint Expense	16,529.48	20,070.58	3,541.10	171,245.00	200,705.80	29,460.80	240,847.00
4420-00-000	Materials							
4420-01-000	Supplies-Grounds	0.00	125.00	125.00	412.14	1,250.00	837.86	1,500.00
4420-02-000	Supplies-Appliance	0.00	250.00	250.00	1,930.70	2,500.00	569.30	3,000.00
4420-03-000	Supplies-Unit Turnover	0.00	958.33	958.33	7,111.54	9,583.30	2,471.76	11,500.00
4420-04-000	Supplies-Electrical	1,540.96	500.00	-1,040.96	13,327.64	5,000.00	-8,327.64	6,000.00
4420-05-000	Supplies-Fuel & Parts	286.63	416.67	130.04	2,859.92	4,166.70	1,306.78	5,000.00
4420-06-000	Supplies-Janitorial/Cleaning	168.33	250.00	81.67	5,407.85	2,500.00	-2,907.85	3,000.00
4420-07-000	Supplies-Maint/Repairs	888.21	1,000.00	111.79	19,146.74	10,000.00	-9,146.74	12,000.00
4420-08-000	Supplies-Plumbing	320.24	416.67	96.43	5,006.97	4,166.70	-840.27	5,000.00
4420-09-000	Tools and Equipment	0.00	166.67	166.67	2,519.94	1,666.70	-853.24	2,000.00
4420-10-000	Maintenance Paper/Supplies	0.00	83.33	83.33	332.46	833.30	500.84	1,000.00
4429-00-000	Total Materials	3,204.37	4,166.67	962.30	58,055.90	41,666.70	-16,389.20	50,000.00
4430-00-000	Contract Costs							
4430-01-000	Contract-Routine Maintenance	0.00	0.00	0.00	920.00	0.00	-920.00	0.00
4430-03-000	Contract-Trash Collection	150.00	250.00	100.00	1,526.88	2,500.00	973.12	3,000.00

FRANKLIN HEIGHTS LLC (incl. CDBG Grants)								
Statement of Revenues, Expenditures, and Changes in Fund Net Position								
January - October 2023								
		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4430-04-000	Contract-Snow Removal	0.00	166.67	166.67	0.00	1,666.70	1,666.70	2,000.00
4430-05-000	Contract-Unit Turnover	4,230.45	1,666.67	-2,563.78	24,236.61	16,666.70	-7,569.91	20,000.00
4430-06-000	Contract-Electrical	0.00	83.33	83.33	93.32	833.30	739.98	1,000.00
4430-07-000	Contract-Pest Control	0.00	166.67	166.67	11,110.34	1,666.70	-9,443.64	2,000.00
4430-08-000	Contract-Floor Covering	0.00	666.67	666.67	1,607.81	6,666.70	5,058.89	8,000.00
4430-09-000	Contract-Grounds	0.00	416.67	416.67	12,016.02	4,166.70	-7,849.32	5,000.00
4430-10-000	Contract-Janitorial/Cleaning	195.60	166.67	-28.93	3,485.72	1,666.70	-1,819.02	2,000.00
4430-11-000	Contract-Plumbing	0.00	250.00	250.00	4,138.13	2,500.00	-1,638.13	3,000.00
4430-12-000	Contract-Inspections	0.00	1,166.67	1,166.67	13,340.00	11,666.70	-1,673.30	14,000.00
4430-13-000	Contract-HVAC	3,542.35	666.67	-2,875.68	20,487.04	6,666.70	-13,820.34	8,000.00
4430-14-000	Contract-Vehicle Maintenance	0.00	125.00	125.00	0.00	1,250.00	1,250.00	1,500.00
4430-15-000	Contract-Video Surveillance	91,000.00	7,500.00	-83,500.00	91,155.00	75,000.00	-16,155.00	90,000.00
4430-18-000	Contract-Alarm Monitoring	0.00	41.67	41.67	0.00	416.70	416.70	500.00
4430-23-000	Contract-Consultants	0.00	0.00	0.00	450.00	0.00	-450.00	0.00
4430-99-000	Contract Costs-Other	0.00	0.00	0.00	20.00	0.00	-20.00	0.00
4439-00-000	Total Contract Costs	99,118.40	13,333.36	-85,785.04	184,586.87	133,333.60	-51,253.27	160,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL E	118,852.25	37,570.61	-81,281.64	413,887.77	375,706.10	-38,181.67	450,847.00
4500-00-000	GENERAL EXPENSES							
4510-00-000	Insurance-Other	170.48	333.33	162.85	1,563.57	3,333.30	1,769.73	4,000.00
4510-10-000	Property Insurance	1,161.69	1,000.00	-161.69	11,296.53	10,000.00	-1,296.53	12,000.00
4510-20-000	Liability Insurance	515.19	500.00	-15.19	5,266.51	5,000.00	-266.51	6,000.00
4510-30-000	Workmen's Compensation	1,463.66	666.67	-796.99	5,555.30	6,666.70	1,111.40	8,000.00
4521-00-000	Misc. Taxes/Licenses/Insurance	0.00	2,333.33	2,333.33	14,000.11	23,333.30	9,333.19	28,000.00
4570-00-000	Bad Debt-Tenant Rents	0.00	2,083.33	2,083.33	0.00	20,833.30	20,833.30	25,000.00
4599-00-000	TOTAL GENERAL EXPENSES	3,311.02	6,916.66	3,605.64	37,682.02	69,166.60	31,484.58	83,000.00
4800-00-000	FINANCING EXPENSE							
4851-00-000	Interest Expense-Loan 1	2,629.40	6,776.50	4,147.10	75,495.27	67,765.00	-7,730.27	81,318.00
4852-00-000	Interest Expense-Loan 2	0.00	11,666.67	11,666.67	140,000.00	116,666.70	-23,333.30	140,000.00
4899-00-000	TOTAL FINANCING EXPENSES	2,629.40	18,443.17	15,813.77	215,495.27	184,431.70	-31,063.57	221,318.00
8000-00-000	TOTAL EXPENSES	163,140.17	108,655.04	-54,485.13	1,079,640.30	1,086,550.40	6,910.10	1,303,860.00
9000-00-000	NET INCOME	58,868.52	50,481.28	8,387.24	550,642.50	504,812.80	45,829.70	605,776.00

COMMERCE VILLAGE LLC								
Statement of Revenues, Expenditures, and Changes in Fund Net Position								
January - October 2023								
		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
2999-99-999	Revenue & Expenses							
3000-00-000	INCOME							
3100-00-000	TENANT INCOME							
3101-00-000	Rental Income							
3111-00-000	Tenant Rent	9,553.00	8,627.08	925.92	90,704.00	86,270.80	4,433.20	103,525.00
3112-06-000	PBV HAP Subsidy	9,238.00	10,544.25	-1,306.25	92,778.00	105,442.50	-12,664.50	126,531.00
3119-00-000	Total Rental Income	18,791.00	19,171.33	-380.33	183,482.00	191,713.30	-8,231.30	230,056.00
3120-00-000	Other Tenant Income							
3120-01-000	Laundry and Vending	114.13	150.00	-35.87	1,290.20	1,500.00	-209.80	1,800.00
3120-03-000	Damages	360.00	183.33	176.67	1,808.00	1,833.30	-25.30	2,200.00
3120-04-000	Late Charges	35.00	0.00	35.00	280.00	0.00	280.00	0.00
3120-05-000	Legal Fees - Tenant	0.00	0.00	0.00	122.00	0.00	122.00	0.00
3120-08-000	Workorders/Maint Charges	0.00	0.00	0.00	1,354.00	0.00	1,354.00	0.00
3129-00-000	Total Other Tenant Income	509.13	333.33	175.80	4,854.20	3,333.30	1,520.90	4,000.00
3199-00-000	TOTAL TENANT INCOME	19,300.13	19,504.66	-204.53	188,336.20	195,046.60	-6,710.40	234,056.00
3600-00-000	OTHER INCOME							
3610-00-000	Investment Income - Unrestricted	0.00	0.00	0.00	30.00	0.00	30.00	0.00
3611-00-000	Investment Income - Restricted	526.39	16.67	509.72	3,714.31	166.70	3,547.61	200.00
3650-00-000	Miscellaneous Other Income	0.00	0.00	0.00	120.00	0.00	120.00	0.00
3699-00-000	TOTAL OTHER INCOME	526.39	16.67	509.72	3,864.31	166.70	3,697.61	200.00
3999-00-000	TOTAL INCOME	19,826.52	19,521.33	305.19	192,200.51	195,213.30	-3,012.79	234,256.00
4000-00-000	EXPENSES							
4100-00-000	ADMINISTRATIVE EXPENSES							
4100-99-000	Administrative Salaries							
4110-00-000	Administrative Salaries	1,890.36	2,047.92	157.56	19,875.47	20,479.20	603.73	24,575.00
4110-04-000	Employee Benefit Contribution-Admin	874.05	568.33	-305.72	7,794.98	5,683.30	-2,111.68	6,820.00
4110-99-000	Total Administrative Salaries	2,764.41	2,616.25	-148.16	27,670.45	26,162.50	-1,507.95	31,395.00
4130-00-000	Legal Expense							
4130-01-000	Unlawful Detainers	0.00	0.00	0.00	128.00	0.00	-128.00	0.00
4130-04-000	General Legal Expense	1,985.63	0.00	-1,985.63	10,487.39	0.00	-10,487.39	0.00
4131-00-000	Total Legal Expense	1,985.63	0.00	-1,985.63	10,615.39	0.00	-10,615.39	0.00
4139-00-000	Other Admin Expenses							
4140-00-000	Staff Training	0.00	41.67	41.67	1,234.50	416.70	-817.80	500.00
4150-00-000	Travel	0.00	41.67	41.67	0.00	416.70	416.70	500.00
4173-00-000	Management Fee	988.41	958.33	-30.08	9,655.75	9,583.30	-72.45	11,500.00
4189-00-000	Total Other Admin Expenses	988.41	1,041.67	53.26	10,890.25	10,416.70	-473.55	12,500.00
4190-00-000	Miscellaneous Admin Expenses							
4190-01-000	Membership and Fees	0.00	8.33	8.33	78.94	83.30	4.36	100.00
4190-02-000	Publications	0.00	8.33	8.33	0.00	83.30	83.30	100.00
4190-03-000	Advertising	0.00	8.33	8.33	0.00	83.30	83.30	100.00
4190-04-000	Office Supplies	4.08	29.17	25.09	176.13	291.70	115.57	350.00



<b>COMMERCE VILLAGE LLC</b>									
<b>Statement of Revenues, Expenditures, and Changes in Fund Net Position</b>									
January - October 2023									
		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual	
4190-06-000	Compliance	0.00	125.00	125.00	1,050.00	1,250.00	200.00	1,500.00	
4190-07-000	Telephone & Internet	194.37	300.00	105.63	2,302.96	3,000.00	697.04	3,600.00	
4190-08-000	Postage	0.00	41.67	41.67	152.38	416.70	264.32	500.00	
4190-10-000	Copiers	5.72	100.00	94.28	611.33	1,000.00	388.67	1,200.00	
4190-12-000	Software	5.35	170.83	165.48	1,650.18	1,708.30	58.12	2,050.00	
4190-13-000	IT/Website Maintenance	31.14	125.00	93.86	367.87	1,250.00	882.13	1,500.00	
4190-21-000	HCC Fees	0.00	575.00	575.00	6,966.90	5,750.00	-1,216.90	6,900.00	
4190-22-000	Other Misc Admin Expenses	6.00	83.33	77.33	821.78	833.30	11.52	1,000.00	
4191-00-000	Total Miscellaneous Admin Expenses	3,011.07	4,191.24	1,180.17	41,848.92	41,912.40	63.48	50,295.00	
4199-00-000	<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>5,985.11</b>	<b>5,232.91</b>	<b>-752.20</b>	<b>63,354.56</b>	<b>52,329.10</b>	<b>-11,025.46</b>	<b>62,795.00</b>	
4200-00-000	<b>TENANT SERVICES</b>								
4210-00-000	Tenant Services Salaries	0.00	1,520.83	1,520.83	2,322.34	15,208.30	12,885.96	18,250.00	
4210-01-000	Employee Benefit Contributions-Tenant Sv	0.00	0.00	0.00	177.66	0.00	-177.66	0.00	
4220-01-000	Other Tenant Svcs.	0.00	125.00	125.00	1,045.00	1,250.00	205.00	1,500.00	
4242-20-300	Tenant Services-Supplies & Materials	0.00	0.00	0.00	224.42	0.00	-224.42	0.00	
4299-00-000	<b>TOTAL TENANT SERVICES EXPENSES</b>	<b>0.00</b>	<b>1,645.83</b>	<b>1,645.83</b>	<b>3,769.42</b>	<b>16,458.30</b>	<b>12,688.88</b>	<b>19,750.00</b>	
4300-00-000	<b>UTILITY EXPENSES</b>								
4310-00-000	Water	405.51	358.33	-47.18	3,873.55	3,583.30	-290.25	4,300.00	
4320-00-000	Electricity	1,606.95	1,666.67	59.72	17,657.39	16,666.70	-990.69	20,000.00	
4330-00-000	Gas	160.83	175.00	14.17	1,953.54	1,750.00	-203.54	2,100.00	
4390-00-000	Sewer & Trash	887.10	970.83	83.73	8,709.00	9,708.30	999.30	11,650.00	
4399-00-000	<b>TOTAL UTILITY EXPENSES</b>	<b>3,060.39</b>	<b>3,170.83</b>	<b>110.44</b>	<b>32,193.48</b>	<b>31,708.30</b>	<b>-485.18</b>	<b>38,050.00</b>	
4400-00-000	<b>MAINTENANCE AND OPERATIONAL EXPENSES</b>								
4400-99-000	<b>General Maint Expense</b>								
4410-00-000	Maintenance Salaries	1,273.53	1,725.83	452.30	12,864.21	17,258.30	4,394.09	20,710.00	
4410-05-000	Employee Benefit Contribution-Maint.	357.68	504.00	146.32	3,483.23	5,040.00	1,556.77	6,048.00	
4419-00-000	Total General Maint Expense	1,631.21	2,229.83	598.62	16,347.44	22,298.30	5,950.86	26,758.00	
4420-00-000	<b>Materials</b>								
4420-01-000	Supplies-Grounds	0.00	50.00	50.00	145.77	500.00	354.23	600.00	
4420-02-000	Supplies-Appliance	0.00	25.00	25.00	133.57	250.00	116.43	300.00	
4420-03-000	Supplies-Unit Turnover	0.00	58.33	58.33	119.83	583.30	463.47	700.00	
4420-04-000	Supplies-Electrical	227.68	58.33	-169.35	884.97	583.30	-301.67	700.00	
4420-05-000	Supplies-Fuel & Parts	29.86	16.67	-13.19	276.15	166.70	-109.45	200.00	
4420-06-000	Supplies-Janitorial/Cleaning	35.07	8.33	-26.74	334.51	83.30	-251.21	100.00	
4420-07-000	Supplies-Maint/Repairs	10.64	33.33	22.69	2,245.49	333.30	-1,912.19	400.00	
4420-08-000	Supplies-Plumbing	66.72	25.00	-41.72	311.93	250.00	-61.93	300.00	
4420-09-000	Tools and Equipment	0.00	8.33	8.33	0.00	83.30	83.30	100.00	
4420-10-000	Maintenance Paper/Supplies	0.00	8.33	8.33	31.60	83.30	51.70	100.00	
4429-00-000	Total Materials	369.97	291.65	-78.32	4,483.82	2,916.50	-1,567.32	3,500.00	
4430-00-000	<b>Contract Costs</b>								
4430-03-000	Contract-Trash Collection	552.50	200.00	-352.50	2,579.05	2,000.00	-579.05	2,400.00	
4430-04-000	Contract-Snow Removal	0.00	183.33	183.33	125.00	1,833.30	1,708.30	2,200.00	
4430-05-000	Contract-Unit Turnover	0.00	83.33	83.33	534.93	833.30	298.37	1,000.00	
4430-07-000	Contract-Pest Control	0.00	58.33	58.33	710.34	583.30	-127.04	700.00	

COMMERCE VILLAGE LLC								
Statement of Revenues, Expenditures, and Changes in Fund Net Position								
January - October 2023								
		PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance	Annual
4430-10-000	Contract-Janitorial/Cleaning	126.84	108.33	-18.51	1,353.01	1,083.30	-269.71	1,300.00
4430-11-000	Contract-Plumbing	0.00	83.33	83.33	0.00	833.30	833.30	1,000.00
4430-12-000	Contract-Inspections	0.00	316.67	316.67	2,707.50	3,166.70	459.20	3,800.00
4430-13-000	Contract-HVAC	770.06	400.00	-370.06	2,391.56	4,000.00	1,608.44	4,800.00
4430-15-000	Contract-Video Surveillance	0.00	16.67	16.67	2,066.51	166.70	-1,899.81	200.00
4430-18-000	Contract-Alarm Monitoring	0.00	50.00	50.00	235.00	500.00	265.00	600.00
4430-19-000	Contract-Sprinkler Monitoring	320.00	0.00	-320.00	1,745.00	0.00	-1,745.00	0.00
4439-00-000	Total Contract Costs	1,769.40	1,499.99	-269.41	14,447.90	14,999.90	552.00	18,000.00
4499-00-000	TOTAL MAINTENANCE AND OPERATIONAL E	3,770.58	4,021.47	250.89	35,279.16	40,214.70	4,935.54	48,258.00
4500-00-000	GENERAL EXPENSES							
4510-00-000	Insurance-Other	19.42	33.33	13.91	203.78	333.30	129.52	400.00
4510-10-000	Property Insurance	584.86	150.00	-434.86	7,123.36	1,500.00	-5,623.36	1,800.00
4510-20-000	Liability Insurance	250.66	150.00	-100.66	2,094.76	1,500.00	-594.76	1,800.00
4510-30-000	Workmen's Compensation	51.71	83.33	31.62	572.38	833.30	260.92	1,000.00
4521-00-000	Misc. Taxes/Licenses/Insurance	1.01	2.00	0.99	10.10	20.00	9.90	24.00
4570-00-000	Bad Debt-Tenant Rents	0.00	41.67	41.67	0.00	416.70	416.70	500.00
4599-00-000	TOTAL GENERAL EXPENSES	907.66	460.33	-447.33	10,004.38	4,603.30	-5,401.08	5,524.00
4800-00-000	FINANCING EXPENSE							
4851-00-000	Interest Expense-Loan 1	1,365.00	1,365.00	0.00	13,650.00	13,650.00	0.00	16,380.00
4899-00-000	TOTAL FINANCING EXPENSES	1,365.00	1,365.00	0.00	13,650.00	13,650.00	0.00	16,380.00
8000-00-000	TOTAL EXPENSES	15,088.74	15,896.37	807.63	158,251.00	158,963.70	712.70	190,757.00
9000-00-000	NET INCOME	4,737.78	3,624.96	1,112.82	33,949.51	36,249.60	-2,300.09	43,499.00

**RESOLUTION NO. \_\_\_\_\_**  
**INDUCEMENT RESOLUTION REGARDING THE ISSUANCE OF**  
**MULTIFAMILY HOUSING REVENUE BONDS FOR THE ACQUISITION,**  
**CONSTRUCTION, RENOVATION AND EQUIPPING OF APARTMENTS**  
**LOCATED IN THE CITY OF ALEXANDRIA, VIRGINIA**

**WHEREAS**, there have been described to the Harrisonburg Redevelopment and Housing Authority (the “Authority”) the respective plans by Alexandria GMV 4A, LLC, a Virginia limited liability company, or an affiliated entity (the “4A Borrower”), to acquire, construct, renovate and equip an approximately 130-unit multifamily residential rental housing tower and 78 parking spaces (the “4A Project”), and by Alexandria GMV 4B, LLC, a Virginia limited liability company, or an affiliated entity (the “4B Borrower, and, together with the 4A Borrower, the “Borrowers”), to acquire, construct, renovate and equip an approximately 210-unit multifamily residential rental housing tower and 126 parking spaces (the “4B Project,” and, together with the 4A Project, the “Projects”), both Projects to be located on approximately 2.5 acres of land at 210 W. Glebe Road, Alexandria, Virginia; and

**WHEREAS**, the Projects shall be established and maintained as “qualified residential rental projects” within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended (the “Code”); and

**WHEREAS**, the Authority is empowered, pursuant to the Virginia Housing Authorities Law, Chapter 1, Title 36 (the “Act”) of the Code of Virginia of 1950, as amended (the “Virginia Code”), to issue its bonds for the purpose, among others, of financing the acquisition, construction, rehabilitation and equipping of multifamily residential rental apartment projects such as the Projects; and

**WHEREAS**, the 4A Borrower has requested the Authority to agree to issue its multifamily residential rental housing revenue bonds under the Act in an amount not to exceed \$4,000,000 (the “4A Bonds”), and the 4B Borrower has requested the Authority to agree to issue its multifamily residential rental housing revenue bonds under the Act in an amount not to exceed \$6,000,000 (the “4B Bonds,” and, together with the 4A Bonds, the “Bonds”), the proceeds of which Bonds will be used to finance costs to be incurred in acquiring, constructing, renovating and equipping of the respective Projects as permitted under the Act; and

**WHEREAS**, at its October 18, 2023 meeting, the Authority adopted an inducement resolution with respect to the Projects for “official intent” purposes under the Code (the “Prior Official Intent Resolution”); and

**WHEREAS**, public hearings (the “Public Hearings”) have now been held on November 15, 2023 with respect to the Projects and the Bonds in accordance with Section 147(f) of the Code and Section 15.2-4906, as applicable to housing authorities, of the Virginia Code.

**NOW, THEREFORE, BE IT RESOLVED BY THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY THAT:**

1. The foregoing recitals are approved by the Authority and are incorporated in, and deemed a part of, this Resolution.

2. It is hereby found and determined that the acquisition, construction, renovation and equipping of the Projects by the Borrowers will further the public purposes of the Act by assisting in providing housing to “persons of low income” and “persons of moderate income” (as each such term is defined in the Act).

3. It is hereby found and determined that the Projects will constitute “housing projects” as that term is defined in the Act.

4. To induce the Borrowers to acquire, construct, renovate and equip the Projects and maintain the Projects as “qualified residential rental projects” within the meaning of Section 142(d) of the Code, the Authority hereby agrees, subject to approvals required by applicable law, to assist the Borrowers in financing the acquisition, construction, renovation and equipping of the Projects, including any necessary reserve funds and costs of issuance of the Bonds, in each case only as permitted by applicable law, by undertaking the issuance of (and hereby declares its official intent to issue) its multifamily housing revenue bonds therefor in the maximum principal amounts not to exceed \$4,000,000 of 4A Bonds and \$6,000,000 of 4B Bonds upon the terms and conditions to be mutually agreed upon between the Authority and the respective Borrowers. The Bonds shall be issued in form and pursuant to terms to be set by the Authority.

5. It having been represented to the Authority that it is necessary to proceed with the acquisition, construction, renovation and equipping of the Projects, the Authority hereby agrees that the Borrowers may proceed with the plans for the Projects, enter into contracts related to the acquisition, construction, renovation and equipping of the Projects and take such other steps as the Borrowers may deem appropriate in connection therewith, provided that nothing herein shall be deemed to authorize the Borrowers to obligate the Authority without its consent in each instance to the payment of any moneys or the performance of any acts in connection with the Projects.

6. The Authority hereby designates McGuireWoods LLP, Tysons, Virginia, to serve as bond counsel and hereby appoints such firm to supervise the proceedings and approve the issuance of the Bonds.

7. The Authority hereby agrees, if requested, to accept the recommendations of the Borrowers with respect to the appointment of placement agents or underwriters for the sale of Bonds, or purchasers for the Bonds, pursuant to terms to be mutually agreed upon.

8. The Borrowers have represented to the Authority that interest on the Bonds is intended to be generally excluded from the gross income of the holders thereof for federal

and state income tax purposes, and that the Borrowers will pay to the Authority an origination fee of one-half of one percent (0.5%) of the first five million dollars (\$5,000,000) of the principal amount of each series of the Bonds; two-tenths of one percent (0.2%) of the principal amount of each series of the Bonds which exceed five million dollars (\$5,000,000) up to twelve million five hundred thousand dollars (\$12,500,000); and one-tenth of one percent (0.1%) of the principal amount of each series of Bonds which exceed twelve million five hundred thousand dollars (\$12,500,000) up to twenty million dollars (\$20,000,000); no additional fees are levied for a series of Bonds over twenty million dollars (\$20,000,000).

9. All costs and expenses in connection with the Bonds, including but not limited to the fees and expenses of the Authority, bond counsel, and counsel for the Authority, shall be paid from the proceeds of the Bonds (but only to the extent permitted by applicable law) or by the Borrowers. If for any reason such Bonds are not issued, it is understood that all such expenses shall be paid by the Borrowers and that the Authority shall have no responsibility therefor.

10. In adopting this Resolution, the Authority intends to evidence its "official intent" to reimburse the Project expenditures with proceeds from the issuance of the Bonds within the meaning of Treasury Regulations Section 1.150-2, including, without limitation, such expenditures with respect to the Projects as are incurred prior to the issuance of the Bonds but not more than sixty (60) days before the date of this Resolution.

11. The Bonds shall be limited obligations of the Authority and shall be payable solely out of revenues, receipts and payments specifically pledged therefor. Neither the commissioners, officers, agents or employees of the Authority, past, present and future, nor any person executing the Bonds, shall be liable personally on the Bonds by reason of the issuance thereof. The Bonds shall not be deemed to constitute a general obligation debt or a pledge of the faith and credit of the Commonwealth of Virginia or any political subdivision thereof, including the Authority and the City of Harrisonburg (the "City") (and the Bonds shall so state on their face), and neither the Commonwealth of Virginia nor any such political subdivision thereof shall be personally liable thereon, nor in any event shall the Bonds be payable out of any funds or properties other than the special funds and sources provided therefor. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia, or any political subdivision thereof, shall be pledged to the payment of the principal of the Bonds or the interest thereon or other costs incident thereto. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

12. The Authority (including its officers, commissioners, employees and agents) shall not be liable and hereby disclaims all liability to the Borrowers and all other persons or entities for any damages, direct or consequential, resulting from the issuance of the Bonds or failure of the Authority to issue the Bonds for any reason. Any obligation of the Authority to exercise its powers to issue the Bonds as requested by the Borrowers is contingent upon the satisfaction of all legal requirements and the Authority shall not be liable and hereby disclaims all liability to the Borrowers for any damages, direct or

consequential, resulting from the Authority's failure to issue Bonds for the Projects for any reason, including but not limited to, the failure of the City Council of the City (the "City Council") to approve the issuance of the Bonds.

13. The Authority recommends that the City Council approve the issuance of the Bonds and hereby directs the Chairperson or the Vice Chairperson of the Authority to submit to the City Council a reasonably detailed summary of the comments, if any, expressed at the public hearing, the fiscal impact statements required by Virginia law, and a copy of this Resolution.

14. The Authority hereby authorizes the Chairperson, the Vice Chairperson or the Executive Director of the Authority to request allocations of the State Ceiling (as defined in Section 15.2-5000 of the Virginia Code) in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder. All costs incurred by the Authority, if any, in connection with such proceedings shall be paid for by the Borrowers.

15. No Bonds may be issued pursuant to this Resolution until such time as (a) the issuance of the Bonds has been approved by the City Council and (b) the Bonds have received allocations of the State Ceiling in accordance with the applicable provisions of the Virginia Code and any regulations or executive orders issued thereunder.

16. The approval of the issuance of the Bonds does not constitute an endorsement to a prospective purchaser of the Bonds or the creditworthiness of the Projects or the Borrowers.

17. All other acts of the Issuer and the officers of the Issuer which are in conformity with the purposes and intent of this Resolution and in furtherance of the issuance of the Bonds, including, but not limited to, the adoption of the Prior Official Intent Resolution, are hereby ratified, approved and confirmed.

18. This Resolution shall take effect immediately upon its adoption.

Adopted: November 15, 2023

**CERTIFICATE OF VOTES**

Record of the roll-call vote by the Harrisonburg Redevelopment and Housing Authority, upon reading on a Resolution titled **“INDUCEMENT RESOLUTION REGARDING THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE BONDS FOR THE ACQUISITION, CONSTRUCTION, RENOVATION AND EQUIPPING OF APARTMENTS IN THE CITY OF ALEXANDRIA, VIRGINIA”** taken at a meeting of the Authority held on November 15, 2023:

	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Gil Colman, Chair				
Kevin Coffman, Vice-Chair				
Luciano Benjamin				
Shonda Green				
Kenneth Kettler				
Amanda Leech				
Janet Rogers				

Dated: November 15, 2023

**(SEAL)**

\_\_\_\_\_  
Gil Colman, Chair, Harrisonburg Redevelopment  
and Housing Authority

**ATTEST:** \_\_\_\_\_  
Secretary

The undersigned Secretary of the Harrisonburg Redevelopment and Housing Authority hereby certifies that the foregoing is a true, correct, and complete copy of a Resolution adopted by the Authority's commissioners present and voting at a meeting duly called and held on November 15, 2023, in accordance with law, and that such Resolution has not been repealed, revoked, rescinded, or amended, but is in full force and effect as of the date hereof.

**WITNESS** my hand and the seal of the Authority this 15th day of November, 2023.

**HARRISONBURG REDEVELOPMENT AND  
HOUSING AUTHORITY**

By: \_\_\_\_\_  
Secretary

**FISCAL IMPACT STATEMENT  
FOR PROPOSED BOND FINANCING (4B)**

Date: November 15, 2023

To the Mayor and City Council  
of the City Harrisonburg, Virginia

Applicant: Alexandria GMV 4B, LLC

Facility: Multifamily Housing Facility in Alexandria, Virginia

1.	Maximum amount of financing sought.	\$	6,000,000
2.	Estimated taxable value of the facility's real property to be constructed in the locality.	\$	35,000,000
3.	Estimated real property tax per year using present tax rates.	\$	390,000
4.	Estimated personal property tax per year using present tax rates.	\$	0
5.	Estimated merchants' capital tax per year using present tax rates.	\$	0
6.	(a) Estimated dollar value per year of goods that will be purchased from Virginia companies within the locality.	\$	2,300,000
	(b) Estimated dollar value per year of goods that will be purchased from non-Virginia companies within the locality.	\$	0
	(c) Estimated dollar value per year of services that will be purchased from Virginia companies within the locality.	\$	0
	(d) Estimated dollar value per year of services that will be purchased from non-Virginia companies within the locality.	\$	0
7.	Estimated number of regular employees on year round basis.		5
8.	Average annual salary per employee.	\$	60,000

---

Chair, Harrisonburg Redevelopment and Housing  
Authority



FISCAL IMPACT STATEMENT  
FOR PROPOSED BOND FINANCING (4A)

Date: November 15, 2023

To the Mayor and City Council  
of the City Harrisonburg, Virginia

Applicant: Alexandria GMV 4A, LLC

Facility: Multifamily Housing Facility in Alexandria, Virginia

1.	Maximum amount of financing sought.	\$	4,000,000
2.	Estimated taxable value of the facility's real property to be constructed in the locality.	\$	21,000,000
3.	Estimated real property tax per year using present tax rates.	\$	235,000
4.	Estimated personal property tax per year using present tax rates.	\$	0
5.	Estimated merchants' capital tax per year using present tax rates.	\$	0
6.	(a) Estimated dollar value per year of goods that will be purchased from Virginia companies within the locality.	\$	1,400,000
	(b) Estimated dollar value per year of goods that will be purchased from non-Virginia companies within the locality.	\$	0
	(c) Estimated dollar value per year of services that will be purchased from Virginia companies within the locality.	\$	0
	(d) Estimated dollar value per year of services that will be purchased from non-Virginia companies within the locality.	\$	0
7.	Estimated number of regular employees on year round basis.		5
8.	Average annual salary per employee.	\$	60,000

---

Chair, Harrisonburg Redevelopment and Housing  
Authority

November 15, 2023

City Council  
City of Harrisonburg  
Harrisonburg, Virginia

**Harrisonburg Redevelopment and Housing Authority  
Proposed Financings for Alexandria GMV 4A, LLC and Alexandria GMV 4B, LLC**

Each of Alexandria GMV 4A, LLC, a Virginia limited liability company (the "4A Borrower"), and Alexandria GMV 4B, LLC, a Virginia limited liability company (the "4B Borrower"), respectively, has requested that the Harrisonburg Redevelopment and Housing Authority (the "Authority") issue (1) a maximum principal amount of \$4,000,000 of its revenue bonds (the "4A Bonds"), which 4A Bonds may be tax-exempt or taxable for federal income tax purposes and issued in one or more series at one time or from time to time, to finance or refinance a portion of the cost of acquiring, constructing, renovating and equipping an approximately 130-unit multifamily residential rental housing tower and approximately 78 parking spaces (the "4A Project") for the benefit of the 4A Borrower and (2) a maximum principal amount of \$6,000,000 of its revenue bonds (the "4B Bonds," and, together with the 4A Bonds, the "Bonds"), which 4B Bonds may be tax-exempt or taxable for federal income tax purposes and issued in one or more series at one time or from time to time, to finance or refinance a portion of the cost of acquiring, constructing, renovating and equipping an approximately 210-unit multifamily residential rental housing tower and approximately 126 parking spaces (the "4B Project," and, together with the 4A Project, the "Projects") for the benefit of the 4B Borrower, both Projects to be located on land in the City of Alexandria, Virginia at 221 W. Glebe Road, Alexandria, Virginia. Each of the Projects will meet the requirements of a qualified residential rental project within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended.

As set forth in the resolution of the Authority attached hereto (the "Resolution"), the Authority has agreed to issue the Bonds as requested. The Authority has conducted two public hearings (the "Public Hearings") on the proposed financing of the Projects and has recommended that you approve the issuance of the Bonds as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, Section 15.2-4906, as applicable to housing authorities, of the Code of Virginia of 1950, as amended (the "Virginia Code"), and, to the extent applicable, Section 36-19(9) of the Virginia Code.

Attached hereto is (1) a certificate evidencing the conduct of the Public Hearings and the action taken by the Authority, (2) two fiscal impact statements pursuant to Virginia Code Section 15.2-4907, as applicable to housing authorities, (3) a summary of the comments expressed at the Public Hearings and (4) the form of resolution suggested by counsel to evidence your approval.

\_\_\_\_\_  
Secretary, Harrisonburg Redevelopment and Housing  
Authority

**NOTICE OF PUBLIC HEARING OF THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY ON A PROPOSED ISSUANCE OF REVENUE BONDS THE PROCEEDS OF WHICH WOULD BE LOANED TO ONE OR MORE AFFILIATES OF THE BEVERLY J. SEARLES FOUNDATION TO CONSTRUCT A SENIOR LIVING HOUSING FACILITY**

Notice is hereby given that the Harrisonburg Redevelopment and Housing Authority (the "Authority") will hold a public hearing on the application of the Beverly J. Searles Foundation, a Georgia non-profit corporation (the "Foundation"), whose address is 5030 Nesbit Ferry Lane, Sandy Springs, Georgia 30350, for the issuance by the Authority of its revenue bonds, in one or more series, in an aggregate principal amount not to exceed \$20,000,000 (the "Bonds"). The proceeds of the Bonds, when and if issued, would be loaned to a limited partnership controlled by BJS Harrisonburg Senior I, LLC, a Virginia limited liability company, or other affiliates of the Foundation (the "Borrower"), to be used, together with other funds, to (i) finance the acquisition, construction, development, furnishing and equipping of an approximately 84-unit age-restricted senior living housing facility to be located on approximately 6 acres of land of the Borrower in the City of Harrisonburg, Virginia, at 210 W. Mosby Road, Harrisonburg, Virginia 22801 (the "Project"); (ii) fund capitalized interest on the Bonds during the construction of the Project and for a limited period thereafter; (iii) fund one or more reserve funds for the Bonds, if deemed necessary or desirable; and (iv) pay certain costs of issuing the Bonds. The Project is expected to meet the requirements of a qualified residential rental project within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended. The public hearing, which may be continued or adjourned, will be held at 4:00 p.m. on November 15, 2023, before the Authority in the Municipal Building, City Council Chambers located at 409 South Main Street, Harrisonburg, Virginia 22801.

As required by Virginia law, the Bonds will not pledge the credit or the taxing power, as applicable, of the Authority or the City of Harrisonburg, Virginia, but will be payable solely from revenues and other security provided by the Borrower.

The public hearing will provide an opportunity for interested persons to be heard and communications and writings to be received and considered. Written comments may be forwarded to the Authority at 286 Kelley Street, Harrisonburg, Virginia 22802. Any person who is disabled and will require an accommodation to participate in the public hearing may call the Authority at 540-434-7386.

**HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY**

*To be published in: Daily News-Record*  
*Publication date: November 6, 2023*

**INDUCEMENT RESOLUTION OF THE HARRISONBURG  
REDEVELOPMENT AND HOUSING AUTHORITY FOR THE ISSUANCE  
OF ITS SENIOR HOUSING FACILITY REVENUE BONDS ON BEHALF OF  
THE BEVERLY J. SEARLES FOUNDATION AND ITS AFFILIATES**

WHEREAS, there has been submitted to the Harrisonburg Redevelopment and Housing Authority (the "Authority") the application of the Beverly J. Searles Foundation, a Georgia non-profit corporation (the "Foundation"), whose address is 5030 Nesbit Ferry Lane, Sandy Springs, Georgia 30350, for the issuance by the Authority of its Senior Housing Facility Revenue Bonds (BJS Harrisonburg Senior I, LLC Project) (the "Bonds"), in an aggregate principal amount not to exceed \$20,000,000, the proceeds of which would be loaned to a limited partnership controlled by BJS Harrisonburg Senior I, LLC, a Virginia limited liability company, or other affiliates of the Foundation (the "Borrower"), to be used, together with other funds, to (i) finance the acquisition, construction, development, furnishing and equipping of an approximately 84-unit age-restricted senior living housing facility to be located on approximately 6 acres of land of the Borrower in the City of Harrisonburg, Virginia (the "City"), at 210 W. Mosby Road, Harrisonburg, Virginia 22801 (the "Project"); (ii) fund capitalized interest on the Bonds during the construction of the Project and for a limited period thereafter; (iii) fund one or more reserve funds for the Bonds, if deemed necessary or desirable; and (iv) pay certain costs of issuing the Bonds (collectively, the "Plan of Finance");

WHEREAS, the Foundation has represented that the Project will be established and maintained as a "qualified residential rental project" within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended (the "Code");

WHEREAS, the Authority is empowered, pursuant to the Virginia Housing Authorities Law, Chapter 1, Title 36 of the Code of Virginia of 1950, as amended (the "Act"), to issue its bonds and make loans for the purpose, among others, of assisting in the construction by private sponsors of residential rental housing projects such as the Project, located within the territorial boundaries of the City;

WHEREAS, the Borrower has requested that the Authority agree to issue the Bonds and loan the Borrower the proceeds from the sale of the Bonds to assist the Borrower in undertaking the Plan of Finance as permitted under the Act; and

WHEREAS, a public hearing has been held with respect to the Project and the Bonds in accordance with Section 147(f) of the Code and Section 36-29 of the Act on the date of adoption of this Resolution.

**NOW, THEREFORE, BE IT RESOLVED BY THE HARRISONBURG  
REDEVELOPMENT AND HOUSING AUTHORITY THAT:**

1. It is hereby found and determined that the issuance of the Bonds and the use of the proceeds thereof to undertake the Project and the Plan of Finance will further the public purposes of the Act by promoting the provision of decent, safe and sanitary housing for persons of low and

moderate income in the City. It is hereby found and determined that the facilities comprising the Project will constitute a "housing project" as that term is defined in the Act.

2. The Authority hereby agrees to cooperate with the Borrower in the implementation of the Plan of Finance and, subject to the Authority's final approval of the terms and conditions of the Bonds and the documents to be executed and delivered in connection therewith, which would occur at a future meeting of the Authority, the Authority agrees to undertake the issuance of the Bonds in a principal amount of up to \$20,000,000, and to loan the proceeds of the Bonds to the Borrower upon terms and conditions to be agreed upon by the Authority and the Borrower.

3. The Authority hereby recommends and requests that the City Council approve the issuance of the Bonds in accordance with the Act and the Code and hereby directs any officer of the Authority to submit to the City Council a reasonably detailed summary of the comments expressed at the public hearing, a copy of this Resolution, and such other documents as may be required by the Act.

4. It having been represented to the Authority that it is necessary for the Borrower to proceed immediately with certain expenditures in connection with the Project and the Plan of Finance, the Authority hereby agrees that the Borrower may proceed with plans, enter into contracts for acquisition, construction and equipping of the Project, and take such other steps as it may deem appropriate in connection with the Project and the Plan of Finance and, subject to the limitations of the Code and the Treasury Regulations promulgated thereunder, the Borrower may be reimbursed from the proceeds of the Bonds for all costs so incurred by it. In adopting this Resolution, the Authority intends to evidence its "official intent" to reimburse the Project expenditures with proceeds from the issuance of the Bonds within the meaning of Section 1.150-2 of the Treasury Regulations, including, without limitation, such expenditures with respect to the Project as are incurred prior to the issuance of the Bonds but not more than sixty (60) days before the date of this Resolution.

5. The Bonds shall be limited obligations of the Authority and shall be payable solely from the Borrower's revenues and funds specifically pledged therefor. Neither the commissioners, officers, agents, or employees of the Authority, past, present and future, nor any person executing the Bonds, shall be personally liable on the Bonds by reason of the issuance thereof. The Bonds shall not be deemed to constitute a general obligation debt or a pledge of the faith and credit of the Commonwealth of Virginia or any political subdivision thereof, including the Authority and the City, and neither the Commonwealth of Virginia nor any such political subdivision thereof shall be personally liable thereon, nor in any event shall the Bonds be payable out of any funds or properties other than the special funds and sources provided therefor. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia, or any political subdivision thereof, shall be pledged to the payment of the principal of the Bonds or the interest thereon or other costs incident thereto. The Authority has no taxing power.

6. No covenant, condition or agreement contained in the Bonds or in any financing instrument with respect to the Bonds shall be deemed to be a covenant, agreement or obligation of any past, present or future commissioner, officer, employee or agent of the Authority in his or her individual capacity, and neither the commissioners of the Authority nor any officers or employees

thereof shall be personally liable thereon or subject to any personal liability or accountability by reason of the issuance or execution thereof.

7. The Authority hereby agrees to the recommendation of the Borrower that Butler Snow LLP, be appointed as bond counsel and hereby appoints such firm to supervise the proceedings and approve the issuance of the Bonds.

8. All costs and expenses in connection with the financing and the acquisition and rehabilitation of the Project, including the fees and expenses of bond counsel, counsel for the Authority, counsel for the Borrower, and counsel for any underwriter, placement agent or purchaser of the Bonds shall be paid from the proceeds of the Bonds (but only to the extent permitted by applicable law) or by the Borrower. If for any reason the Bonds are not issued, it is understood that all such costs and expenses shall be paid by the Borrower and that the Authority shall have no responsibility therefor.

9. Any officer of the Authority is authorized and directed to execute and deliver on behalf of the Authority such instruments, documents or certificates and to do and perform such things and acts as they are advised by counsel shall be necessary or appropriate in carrying out the transactions authorized by this Resolution, including, without limitation, executing and delivering any documents required in connection with a request for allocation of the State Ceiling (as defined in Section 15.2-5000 of the Code of Virginia of 1950, as amended) with respect to the Bonds.

10. No Bonds may be issued pursuant to this Resolution until such time as (a) the issuance of the Bonds has been approved by City Council, and (b) the final terms and details of the Bonds have been approved by subsequent resolution of the Authority.

11. All other acts of the officers and agents of the Authority which are in conformity with the purposes and intent of this Resolution and in furtherance of the Plan of Finance are hereby approved and confirmed.

12. This Resolution shall take effect immediately upon its adoption.

Adopted: November 15, 2023

\* \* \*

**CERTIFICATE OF VOTES**

Record of the roll-call vote by the Harrisonburg Redevelopment and Housing Authority, upon reading on a Resolution titled **“INDUCEMENT RESOLUTION OF THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY FOR THE ISSUANCE OF ITS SENIOR HOUSING FACILITY REVENUE BONDS ON BEHALF OF THE BEVERLY J. SEARLES FOUNDATION AND ITS AFFILIATES”** taken at a meeting of the Authority held on November 15, 2023:

	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Gil Colman, Chair				
Kevin Coffman, Vice-Chair				
Luciano Benjamin				
Shonda Green				
Kenneth Kettler				
Amanda Leech				
Janet Rogers				

Dated: November 15, 2023

**(SEAL)**

\_\_\_\_\_  
Gil Colman, Chair, Harrisonburg Redevelopment  
and Housing Authority

**ATTEST:** \_\_\_\_\_  
Secretary

The undersigned Secretary of the Harrisonburg Redevelopment and Housing Authority (the “Issuer”) hereby certifies that the foregoing is a true, correct, and complete copy of a Resolution adopted by the Authority’s commissioners present and voting at a meeting duly called and held on November 15, 2023, in accordance with law, and that such Resolution has not been repealed, revoked, rescinded, or amended, but is in full force and effect on the date hereof.

**WITNESS** my hand and the seal of the Authority this 15<sup>th</sup> day of November 2023.

**HARRISONBURG REDEVELOPMENT AND  
HOUSING AUTHORITY**

By: \_\_\_\_\_  
Secretary

**NOTICE OF PUBLIC HEARING OF THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY ON A PROPOSED ISSUANCE OF REVENUE BONDS THE PROCEEDS OF WHICH WOULD BE LOANED TO ONE OR MORE AFFILIATES OF THE BEVERLY J. SEARLES FOUNDATION TO CONSTRUCT A MULTIFAMILY HOUSING FACILITY**

Notice is hereby given that the Harrisonburg Redevelopment and Housing Authority (the "Authority") will hold a public hearing on the application of the Beverly J. Searles Foundation, a Georgia non-profit corporation (the "Foundation"), whose address is 5030 Nesbit Ferry Lane, Sandy Springs, Georgia 30350, for the issuance by the Authority of its revenue bonds, in one or more series, in an aggregate principal amount not to exceed \$20,000,000 (the "Bonds"). The proceeds of the Bonds, when and if issued, would be loaned to a limited partnership controlled by BJS Harrisonburg Family I, LLC, a Virginia limited liability company, or other affiliates of the Foundation (the "Borrower"), to be used, together with other funds, to (i) finance the acquisition, construction, development, furnishing and equipping of an approximately 80-unit multifamily residential rental housing facility to be located on approximately 6 acres of land of the Borrower in the City of Harrisonburg, Virginia, at 280 W. Mosby Road, Harrisonburg, Virginia 22801 (the "Project"); (ii) fund capitalized interest on the Bonds during the construction of the Project and for a limited period thereafter; (iii) fund one or more reserve funds for the Bonds, if deemed necessary or desirable; and (iv) pay certain costs of issuing the Bonds. The Project is expected to meet the requirements of a qualified residential rental project within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended. The public hearing, which may be continued or adjourned, will be held at 4:00 p.m. on November 15, 2023, before the Authority in the Municipal Building, City Council Chambers located at 409 South Main Street, Harrisonburg, Virginia 22801.

As required by Virginia law, the Bonds will not pledge the credit or the taxing power, as applicable, of the Authority or the City of Harrisonburg, Virginia, but will be payable solely from revenues and other security provided by the Borrower.

The public hearing will provide an opportunity for interested persons to be heard and communications and writings to be received and considered. Written comments may be forwarded to the Authority at 286 Kelley Street, Harrisonburg, Virginia 22802. Any person who is disabled and will require an accommodation to participate in the public hearing may call the Authority at 540-434-7386.

**HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY**

*To be published in: Daily News-Record*

*Publication date: November 6, 2023*



**INDUCEMENT RESOLUTION OF THE HARRISONBURG  
REDEVELOPMENT AND HOUSING AUTHORITY FOR THE ISSUANCE  
OF ITS MULTIFAMILY HOUSING REVENUE BONDS ON BEHALF OF  
THE BEVERLY J. SEARLES FOUNDATION AND ITS AFFILIATES**

WHEREAS, there has been submitted to the Harrisonburg Redevelopment and Housing Authority (the "Authority") the application of the Beverly J. Searles Foundation, a Georgia non-profit corporation (the "Foundation"), whose address is 5030 Nesbit Ferry Lane, Sandy Springs, Georgia 30350, for the issuance by the Authority of its Multifamily Housing Revenue Bonds (BJS Harrisonburg Family I, LLC Project) (the "Bonds"), in an aggregate principal amount not to exceed \$20,000,000, the proceeds of which would be loaned to a limited partnership controlled by BJS Harrisonburg Family I, LLC, a Virginia limited liability company, or other affiliates of the Foundation (the "Borrower"), to be used, together with other funds, to (i) finance the acquisition, construction, development, furnishing and equipping of an approximately 80-unit multifamily housing facility to be located on approximately 6 acres of land of the Borrower in the City of Harrisonburg, Virginia (the "City"), at 280 W. Mosby Road, Harrisonburg, Virginia 22801 (the "Project"); (ii) fund capitalized interest on the Bonds during the construction of the Project and for a limited period thereafter; (iii) fund one or more reserve funds for the Bonds, if deemed necessary or desirable; and (iv) pay certain costs of issuing the Bonds (collectively, the "Plan of Finance");

WHEREAS, the Foundation has represented that the Project will be established and maintained as a "qualified residential rental project" within the meaning of Section 142(d) of the Internal Revenue Code of 1986, as amended (the "Code");

WHEREAS, the Authority is empowered, pursuant to the Virginia Housing Authorities Law, Chapter 1, Title 36 of the Code of Virginia of 1950, as amended (the "Act"), to issue its bonds and make loans for the purpose, among others, of assisting in the construction by private sponsors of residential rental housing projects such as the Project, located within the territorial boundaries of the City;

WHEREAS, the Borrower has requested that the Authority agree to issue the Bonds and loan the Borrower the proceeds from the sale of the Bonds to assist the Borrower in undertaking the Plan of Finance as permitted under the Act; and

WHEREAS, a public hearing has been held with respect to the Project and the Bonds in accordance with Section 147(f) of the Code and Section 36-29 of the Act on the date of adoption of this Resolution.

**NOW, THEREFORE, BE IT RESOLVED BY THE HARRISONBURG  
REDEVELOPMENT AND HOUSING AUTHORITY THAT:**

1. It is hereby found and determined that the issuance of the Bonds and the use of the proceeds thereof to undertake the Project and the Plan of Finance will further the public purposes of the Act by promoting the provision of decent, safe and sanitary housing for persons of low and moderate income in the City. It is hereby found and determined that the facilities comprising the Project will constitute a "housing project" as that term is defined in the Act.

2. The Authority hereby agrees to cooperate with the Borrower in the implementation of the Plan of Finance and, subject to the Authority's final approval of the terms and conditions of the Bonds and the documents to be executed and delivered in connection therewith, which would occur at a future meeting of the Authority, the Authority agrees to undertake the issuance of the Bonds in a principal amount of up to \$20,000,000, and to loan the proceeds of the Bonds to the Borrower upon terms and conditions to be agreed upon by the Authority and the Borrower.

3. The Authority hereby recommends and requests that the City Council approve the issuance of the Bonds in accordance with the Act and the Code and hereby directs any officer of the Authority to submit to the City Council a reasonably detailed summary of the comments expressed at the public hearing, a copy of this Resolution, and such other documents as may be required by the Act.

4. It having been represented to the Authority that it is necessary for the Borrower to proceed immediately with certain expenditures in connection with the Project and the Plan of Finance, the Authority hereby agrees that the Borrower may proceed with plans, enter into contracts for acquisition, construction and equipping of the Project, and take such other steps as it may deem appropriate in connection with the Project and the Plan of Finance and, subject to the limitations of the Code and the Treasury Regulations promulgated thereunder, the Borrower may be reimbursed from the proceeds of the Bonds for all costs so incurred by it. In adopting this Resolution, the Authority intends to evidence its "official intent" to reimburse the Project expenditures with proceeds from the issuance of the Bonds within the meaning of Section 1.150-2 of the Treasury Regulations, including, without limitation, such expenditures with respect to the Project as are incurred prior to the issuance of the Bonds but not more than sixty (60) days before the date of this Resolution.

5. The Bonds shall be limited obligations of the Authority and shall be payable solely from the Borrower's revenues and funds specifically pledged therefor. Neither the commissioners, officers, agents, or employees of the Authority, past, present and future, nor any person executing the Bonds, shall be personally liable on the Bonds by reason of the issuance thereof. The Bonds shall not be deemed to constitute a general obligation debt or a pledge of the faith and credit of the Commonwealth of Virginia or any political subdivision thereof, including the Authority and the City, and neither the Commonwealth of Virginia nor any such political subdivision thereof shall be personally liable thereon, nor in any event shall the Bonds be payable out of any funds or properties other than the special funds and sources provided therefor. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia, or any political subdivision thereof, shall be pledged to the payment of the principal of the Bonds or the interest thereon or other costs incident thereto. The Authority has no taxing power.

6. No covenant, condition or agreement contained in the Bonds or in any financing instrument with respect to the Bonds shall be deemed to be a covenant, agreement or obligation of any past, present or future commissioner, officer, employee or agent of the Authority in his or her individual capacity, and neither the commissioners of the Authority nor any officers or employees thereof shall be personally liable thereon or subject to any personal liability or accountability by reason of the issuance or execution thereof.

7. The Authority hereby agrees to the recommendation of the Borrower that Butler Snow LLP, be appointed as bond counsel and hereby appoints such firm to supervise the proceedings and approve the issuance of the Bonds.

8. All costs and expenses in connection with the financing and the acquisition and rehabilitation of the Project, including the fees and expenses of bond counsel, counsel for the Authority, counsel for the Borrower, and counsel for any underwriter, placement agent or purchaser of the Bonds shall be paid from the proceeds of the Bonds (but only to the extent permitted by applicable law) or by the Borrower. If for any reason the Bonds are not issued, it is understood that all such costs and expenses shall be paid by the Borrower and that the Authority shall have no responsibility therefor.

9. Any officer of the Authority is authorized and directed to execute and deliver on behalf of the Authority such instruments, documents or certificates and to do and perform such things and acts as they are advised by counsel shall be necessary or appropriate in carrying out the transactions authorized by this Resolution, including, without limitation, executing and delivering any documents required in connection with a request for allocation of the State Ceiling (as defined in Section 15.2-5000 of the Code of Virginia of 1950, as amended) with respect to the Bonds.

10. No Bonds may be issued pursuant to this Resolution until such time as (a) the issuance of the Bonds has been approved by City Council, and (b) the final terms and details of the Bonds have been approved by subsequent resolution of the Authority.

11. All other acts of the officers and agents of the Authority which are in conformity with the purposes and intent of this Resolution and in furtherance of the Plan of Finance are hereby approved and confirmed.

12. This Resolution shall take effect immediately upon its adoption.

Adopted: November 15, 2023

\* \* \*

**CERTIFICATE OF VOTES**

Record of the roll-call vote by the Harrisonburg Redevelopment and Housing Authority, upon reading on a Resolution titled **“INDUCEMENT RESOLUTION OF THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY FOR THE ISSUANCE OF ITS MULTIFAMILY HOUSING REVENUE BONDS ON BEHALF OF THE BEVERLY J. SEARLES FOUNDATION AND ITS AFFILIATES”** taken at a meeting of the Authority held on November 15, 2023:

	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Gil Colman, Chair				
Kevin Coffman, Vice-Chair				
Luciano Benjamin				
Shonda Green				
Kenneth Kettler				
Amanda Leech				
Janet Rogers				

Dated: November 15, 2023

**(SEAL)**

\_\_\_\_\_  
 Gil Colman, Chair, Harrisonburg Redevelopment  
 and Housing Authority

**ATTEST:** \_\_\_\_\_  
 Secretary

The undersigned Secretary of the Harrisonburg Redevelopment and Housing Authority (the “Issuer”) hereby certifies that the foregoing is a true, correct, and complete copy of a Resolution adopted by the Authority’s commissioners present and voting at a meeting duly called and held on November 15, 2023, in accordance with law, and that such Resolution has not been repealed, revoked, rescinded, or amended, but is in full force and effect on the date hereof.

**WITNESS** my hand and the seal of the Authority this 15<sup>th</sup> day of November 2023.

**HARRISONBURG REDEVELOPMENT AND  
 HOUSING AUTHORITY**

By: \_\_\_\_\_  
 Secretary

**RESOLUTION OF THE HARRISONBURG REDEVELOPMENT AND HOUSING  
AUTHORITY AUTHORIZING AND APPROVING THE ISSUANCE OF  
MULTIFAMILY HOUSING REVENUE BONDS FOR THE BENEFIT OF 5701  
CHAMBERLAYNE, LLC IN AN AMOUNT NOT TO EXCEED \$26,420,000  
AND THE EXECUTION OF RELATED DOCUMENTS**

**WHEREAS**, pursuant to the Virginia Housing Authorities Law, Chapter 1, Title 36 (the "Act") of the Code of Virginia of 1950, as amended (the "Virginia Code"), the Harrisonburg Redevelopment and Housing Authority, a political subdivision of the Commonwealth of Virginia (the "Authority"), is authorized to exercise all the powers set forth in the Act, which include, among other things, the power, within its area of operation or as otherwise permitted under Section 36-23 of the Act, to make loans for assistance in planning, development, acquisition, rehabilitation, construction and equipping of facilities used primarily for multifamily residences in order to promote decent, safe and sanitary housing in the Commonwealth of Virginia, to issue its revenue bonds from time to time for such purposes and to pledge all or any part of its revenues derived by the Authority in connection with any such loans made by the Authority to secure the payment of such revenue bonds;

**WHEREAS**, there have been described to the Authority the plans to finance or refinance all or a portion of (a) the costs of acquiring, constructing and equipping an approximately 186-unit multifamily residential rental housing project to be known as Helios, consisting of two residential buildings and a clubhouse/leasing office (the "Project"), all located on approximately 8.196 acres of land in the County of Henrico, Virginia (the "County"), at 5701 Chamberlayne Road in the County, and expected to be owned and used by 5701 Chamberlayne Road, LLC, a Virginia limited liability company (the "Borrower"), or a party related to the Borrower and (b) the costs incurred in connection with the issuance of the Bonds (as hereinafter defined) as permitted under the Act (collectively (a) and (b), the "Plan of Finance");

**WHEREAS**, at the request of the Borrower, the Authority (a) adopted a resolution on September 20, 2023 (the "Inducement Resolution") providing preliminary approval of the issuance of its revenue bonds, in one or more series (the "Bonds"), the proceeds of which will be used to make a loan to the Borrower to finance or refinance a portion of the cost of the Plan of Finance and (b) held a public hearing on September 20, 2023, in accordance with the Act and Section 15.2-4906 of the Virginia Code, as applicable to housing authorities, and as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code");

**WHEREAS**, on September 26, 2023, the City Council of the City of Harrisonburg, Virginia (the "City") approved the issuance of the Bonds by the Authority as requested in the Inducement Resolution and as required by Section 147(f) of the Code and Section 15.2-4906 of the Virginia Code, as applicable to housing authorities;

**WHEREAS**, the Project has and shall be established and maintained as a "qualified residential rental project" within the meaning of Section 142(d) of the Code;

**WHEREAS**, the Bonds will be issued pursuant to certain documents (the "Bond Documents"), forms of which are on file with the Authority and the final terms of which are to be approved by the Authorized Official (defined below) in consultation with counsel to the Authority,

which Bond Documents include, without limitation, the following: (a) a Trust Indenture between the Authority and a trustee to be named therein (the "Trustee"), (b) a Loan Agreement between the Authority and the Borrower (the "Loan Agreement"), (c) an Initial Bond Purchase Agreement among the Authority, the Borrower and the purchaser or underwriter of the Bonds, (d) a Forward Bond Purchase Agreement among the Authority, the Trustee, the Borrower and a permanent lender to be named therein, and (e) a Preliminary Official Statement (the "POS") describing the offering of the Bonds;

**WHEREAS**, the Bonds will be limited obligations of the Authority, the principal of and, premium, if any, and interest on which will be payable solely out of the receipts and revenues of the Authority under the Loan Agreement; and

**WHEREAS**, at the request of the Borrower, the Authority desires to approve the final terms and details of the Bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY THAT:**

1. The issuance of the Bonds in the aggregate principal amount of up to \$26,420,000, pursuant to the Bond Documents and for the purpose of undertaking the Plan of Finance, is hereby authorized and approved. The Bonds may be issued in one or more series at one time or from time to time, and the Bonds of any such series may be either taxable or tax-exempt for purposes of federal income taxation. The Chair, the Vice Chair and the Secretary of the Authority, any of whom may act alone (each, an "Authorized Official") are each hereby authorized and directed to execute the Bonds, which shall bear interest at the rates (which may be variable or fixed), shall mature on such dates and shall be subject to redemption at such times as are set forth in the Bond Documents. Each Authorized Official is hereby authorized to approve the final terms of the Bonds; provided that (a) the interest rate, or initial interest rate if the Bonds are issued as variable rate Bonds, borne by the Bonds shall not exceed the lesser of twelve percent (12%) per annum and the maximum rate of interest permitted by law, (b) the final maturity of the Bonds shall not be later than forty (40) years after the date of the initial issuance of the Bonds, and (c) the aggregate principal amount of the Bonds shall not exceed \$26,420,000. Such approvals shall be evidenced conclusively by the execution and delivery of the Bonds.

2. The Authorized Official is hereby authorized to approve and consent, on behalf of the Authority, to the distribution of the POS and to deem the POS, as approved by the Borrower, final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, except for information the omission of which is permitted by Rule 15c2-12. The Authority authorizes the Authorized Official to execute and deliver to the underwriter or placement agent for the Bonds for distribution a final offering document (the "OS") reflecting the final terms of the Bonds, with such completions, omissions, insertions and changes as shall be approved by the Authorized Official, and such Authorized Official's execution shall constitute conclusive evidence of the approval of any such completions, omissions, insertions and changes. Execution of the final OS shall constitute conclusive evidence that the OS has been deemed final within the meaning of Rule 15c2-12.

3. Each of the Bond Documents and the Bonds shall be in substantially the same forms as submitted to this meeting, which are hereby approved, with such completions, omissions, insertions and changes (including, without limitation, changes of the dates thereof and the captions of the Bonds) as may be approved by the Authorized Official executing them, his or her execution to constitute conclusive evidence of the approval of any such completions, omissions, insertions and changes. The execution, delivery and performance by the Authority of the Bond Documents are hereby authorized and directed.

4. Each Authorized Official is hereby authorized and directed to execute on behalf of the Authority, and to deliver, the Bonds, the Bond Documents and such other agreements, certificates, documents and instruments (including, without limitation, Internal Revenue Service Form 8038, assignments, regulatory agreements and tax agreements and certificates), and to do and perform such things and acts, as are authorized hereby or as shall be necessary or appropriate to carry out the transactions authorized by this Resolution or contemplated by the Bonds, the Bond Documents or such other agreements, certificates, documents and instruments, and, if required, the Secretary of the Authority is authorized and directed to affix the seal of the Authority to the Bonds, the Bond Documents and such other agreements, certificates, documents and instruments and to attest such seal. The signatures of any Authorized Official and the Secretary of the Authority and the seal of the Authority on the Bonds may be by facsimile. All of the foregoing previously done or performed on behalf of the Authority are in all respects hereby approved, ratified and confirmed.

5. Any authorization herein to execute a document shall include authorization to change the date of such document, record such document where appropriate and to deliver it to the other parties thereto.

6. All other acts of the officers of the Authority that are in conformity with the purposes and intent of this Resolution and in furtherance of the issuance and sale of the Bonds and the undertaking of the Plan of Finance are hereby approved and confirmed.

7. The Authority hereby confirms its designation of McGuireWoods LLP, Tysons, Virginia to serve as Bond Counsel and its appointment of such firm to supervise the proceedings and approve the issuance of the Bonds.

8. All costs and expenses in connection with the Project, including the fees and expenses of the Authority related to the issuance and sale of the Bonds, and the fees and expenses of Bond Counsel, counsel for the Authority and any underwriter for or purchaser of the Bonds and its counsel, shall be paid promptly from the proceeds of the Bonds or from moneys provided by the Borrower. If for any reason the Bonds are not issued, it is understood that all such fees and expenses shall be paid promptly by the Borrower upon presentation of an invoice and that the Authority shall have no responsibility therefor.

9. The Borrower agrees, and has agreed in the Bond Documents, to indemnify and save harmless the Authority, its officers, directors, commissioners, employees, attorneys and agents from and against all liabilities, obligations, claims, damages, penalties, losses, costs and expenses in any way connected with the issuance and sale of the Bonds.

10. The Bonds shall be limited obligations of the Authority and shall be payable solely out of revenues, receipts and payments specifically pledged therefor. Neither the directors, commissioners, officers, agents or employees of the Authority, past, present and future, nor any person executing the Bonds, shall be liable personally on the Bonds by reason of the issuance thereof. The Bonds shall not be deemed to constitute a general obligation debt or a pledge of the faith and credit of the Commonwealth of Virginia or any political subdivision thereof (and the Bonds shall so state on their face), including the Authority, the City and the County, and neither the Commonwealth of Virginia nor any such political subdivision thereof shall be personally liable thereon, nor in any event shall the Bonds be payable out of any funds or properties other than the special funds and sources provided therefor. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia, or any political subdivision thereof, including the City, the County and the Authority, shall be pledged to the payment of the principal of the Bonds or the interest thereon or other costs incident thereto. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

11. This resolution shall take effect immediately upon its adoption.

Adopted: November 15, 2023



**CERTIFICATE OF VOTES**

Record of the roll-call vote by the Harrisonburg Redevelopment and Housing Authority, upon reading on a resolution titled "**RESOLUTION OF THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY AUTHORIZING AND APPROVING THE ISSUANCE OF MULTIFAMILY HOUSING REVENUE BONDS FOR THE BENEFIT OF 5701 CHAMBERLAYNE, LLC IN AN AMOUNT NOT TO EXCEED \$26,420,000 AND THE EXECUTION OF RELATED DOCUMENTS**" taken at a meeting of the Authority held on November 15, 2023:

	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Gil Colman, Chair				
Kevin Coffman				
Luciano Benjamin				
Shonda Green				
Kenneth Kettler				
Amanda Leech				
Janet Rogers				

Dated: November 15, 2023

(SEAL)

\_\_\_\_\_  
 Gil Colman, Chair, Harrisonburg  
 Redevelopment and Housing Authority

**ATTEST:** \_\_\_\_\_  
 Secretary

The undersigned Secretary of the Harrisonburg Redevelopment and Housing Authority hereby certifies that the foregoing is a true, correct, and complete copy of a Resolution adopted by the Authority's commissioners present and voting at a meeting duly called and held on November 15, 2023, in accordance with law, and that such Resolution has not been repealed, revoked, rescinded, or amended, but is in full force and effect as of the date hereof.

**WITNESS** my hand and the seal of the Authority this 15<sup>th</sup> day of November, 2023.

**HARRISONBURG REDEVELOPMENT AND  
 HOUSING AUTHORITY**

By: \_\_\_\_\_  
 Secretary

# CLARK & BRADSHAW, P.C.

ATTORNEYS AND COUNSELORS AT LAW

TODD C. RHEA  
MATTHEW C. SUNDERLIN  
BRADLEY J. MOYERS  
QUINTON B. CALLAHAN  
KAREN L. ROWELL  
KATHERINE M. MANN  
KEVIN M. WHEELER

92 North Liberty Street  
Harrisonburg, Virginia 22802  
Post Office Box 71  
Harrisonburg, Virginia 22803-0071  
Telephone: (540) 433-2601 Facsimile: (540) 433-5528  
Web Site: [www.clark-bradshaw.com](http://www.clark-bradshaw.com)  
Writer's Email: [kmann@clark-bradshaw.com](mailto:kmann@clark-bradshaw.com)

MARK B. CALLAHAN  
OF COUNSEL

AMY L. RUSH, C.P.A.  
NOT AN ATTORNEY

November 4, 2023

**Via U.S. Mail or Hand Delivery**

Franklin Heights, LLC  
Gil Colman, Chair  
Harrisonburg Redevelopment &  
Housing Authority  
P.O. Box 1071  
Harrisonburg, VA 22803

With a copy to Melisa G. Michelsen, Esq.,  
Registered Agent  
Litten & Sipe, LLP  
410 Neff Avenue  
Harrisonburg, VA 22801

**RE: Quitclaim Deed for 17' Alley adjacent to Newtown Cemetery**

Dear Mr. Colman,

I represent the Trustees of Newtown Cemetery ("Trustees"), who are the owners of Newtown Cemetery, which is located behind your property on Gay Street in Harrisonburg. I enclose a plat with this letter for reference. As you can see on the plat, there is a 17' Alley located behind the houses along Gay Street, in between your parcel and the cemetery (the "Alley"). The Trustees understand that this Alley has never been used as a roadway, and that none of the homeowners of the parcels along Gay Street use this Alley for access to their parcels. The Trustees have been working with the City of Harrisonburg (the "City") to determine if it is possible to expand the cemetery into the Alley, which would entail the Trustees securing ownership of the Alley.

The City has informed the Trustees that the City is willing to vacate the Alley, but that action alone would not allow the Trustees to own the Alley in its entirety. In order for the Trustees to own the Alley and expand the use of the cemetery, each homeowner along Gay Street must quitclaim their interest in the Alley to the Trustees. While no parcel along Gay Street has any ownership interest in the Alley, due to statutory technicalities, each owner's quitclaim of any possible interest in the Alley must be done in concert with the City's vacation of the Alley to allow the Trustees to own the space in the Alley in its entirety.

I have drafted a Quitclaim Deed for each parcel, and we ask that you review and agree to disclaim any interest in the Alley to the Trustees. The Quitclaim Deed is currently in draft form as we await the City's ordinance regarding vacation of the Alley, and we have noted that within the recitals. I do not expect the rest of the deed to change substantially, but I would present a final version before you sign for your review.

The Trustees intend to apply to the City for a special use permit to use the Alley for burial in the future, and we have also enclosed an affidavit for your review that states that you would accept this use and would not oppose any special use permit submitted by the Trustees requesting that the City allow the Alley to be used for additional cemetery space.

I encourage you to review the Quitclaim Deed and the affidavit with legal counsel if you have any questions or concerns, and if you have specific questions for the Trustees, I can convey those and obtain answers for you. As you are likely aware, Newtown Cemetery is historically important cemetery in Harrisonburg, and has served the community for more than a century. The Trustees are hopeful that they may continue to serve the community by increasing the capacity of the cemetery by turning the Alley into additional burial space.

I note also that we have done our best to confirm the accurate ownership of each parcel, but if we have included or omitted any party in this letter or in the Quitclaim Deed itself, please advise and we shall fix any mistakes promptly. Please also confirm the proper signatory and title for your entity.

I ask that you confirm receipt of this letter by phone or email no later than November 20th, 2023. Please reach out to me if you have any questions.

Regards,

A handwritten signature in black ink, appearing to read 'K. Mann', followed by a long horizontal line extending to the right.

Katherine M. Mann, Esq.

KMM/jkm  
Enclosures: As noted.

Prepared by:  
Katherine M. Mann VSB #94878  
Clark & Bradshaw, PC  
92 N. Liberty Street  
Harrisonburg, VA 22802  
(540) 433-2601  
File No: 23953/cap

Consideration: \$100.00

Tax Map Number: 33-(K)-13, 33-  
(K)-12, 33-(K)-3  
Exemption Code: § 58.1-811 (C)(3)

---

**THIS QUITCLAIM DEED** is made on June 12, 2023, by and between **FRANKLIN HEIGHTS, LLC**, a Virginia limited liability company, GRANTOR, and **NEWTOWN CEMETERY, INC.**, a Virginia nonstock corporation, GRANTEE, and the **CITY OF HARRISONBURG**, a Virginia municipal corporation, to be indexed as GRANTOR.

**RECITALS:**

1. Franklin Heights, LLC, a Virginia limited liability company, Grantor herein, is the record owner of that certain parcel of land containing 16,380 square feet, more or less, as shown on the Owner's Consent and Dedication and accompanying plat dated November 11, 2009, revised February 8, 2010, entitled "PLAT SHOWING A REDIVISION OF LOT 2 AND LOT 3 OF PARCEL 1, 0.376 ACRES OF LAND", recorded among the land records of the Clerk's Office of the Circuit Court of Rockingham County, Virginia in Deed

Book 3667, Page 465, identified as Tax Map No. 33-(K)-3 in the tax records of the County of Rockingham and shown as "TM 33-(K)-3 Franklin Heights, LLC" on the Newtown Cemetery Plat (the "Franklin Heights Property").

2. Newtown Cemetery, Inc., a Virginia nonstock corporation, Grantee herein, by deed dated May 10, 2022, recorded in the aforesaid Clerk's Office in Deed Book 5647, Page 382, is the record owner of the parcels identified as Tax Map No. 33-(K)-13 and 33-(K)-12 in the tax records of the County of Rockingham and shown as "TM 33-(K)-13" and "TM 33-(K)-12" on the Newtown Cemetery Plat.

3. The Franklin Heights Property abuts the "17' Alley" shown on the Newtown Cemetery Plat.

4. Grantors herein desire to quitclaim, release, and convey any and all interest they may have in the 17' Alley to Newtown Cemetery, Inc.

5. The City of Harrisonburg has passed an ordinance vacating the 17' Alley, recorded in the aforesaid Clerk's Office [insert details], and joins in this Quitclaim deed to confirm the conveyance of the 17' Alley in its entirety to Newtown Cemetery, Inc.

**WITNESSETH:**

That for and in consideration of the sum of Ten Dollars (\$10.00), cash in hand paid by the Grantees to the Grantor before the execution and delivery hereof, and of other good and valuable consideration given, the receipt of all of which is hereby acknowledged, the Grantors hereby quitclaim and release unto Newtown Cemetery, Inc., Grantee herein, all right, title and interest Grantors may possess in and to the following described real estate, to -wit:

That parcel of land shown as "17' Alley" on a plat entitled "Boundary Survey of Newtown Cemetery" created by J. Clint Harmon, L. S., dated May 8, 2023, which plat is attached hereto and recorded herewith.

This deed is made expressly subject to easements, conditions, restrictions, and reservations contained in duly recorded deeds, plats and other instruments constituting constructive notice in the chain of title to the property herein conveyed, which have not expired by limitation of time contained therein, or otherwise become ineffective.

**WITNESS** the following signatures and seals.

**FRANKLIN HEIGHTS, LLC,**  
a Virginia limited liability company

\_\_\_\_\_(SEAL)  
[Name/title]

Commonwealth of Virginia  
City/County of \_\_\_\_\_, to-wit:

This Deed was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2023 by  
[name/title] of Franklin Heights, LLC, a Virginia limited liability company.

My Commission Expires: \_\_\_\_\_

Notary Registration Number: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**CITY OF HARRISONBURG,**  
a Virginia municipal corporation

By: \_\_\_\_\_ (SEAL)  
[NAME, TITLE]

Commonwealth of Virginia  
City/County of \_\_\_\_\_, to-wit:

This Deed was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2023 by  
[NAME, TITLE] of the City of Harrisonburg, a Virginia municipal corporation.

My Commission Expires: \_\_\_\_\_

Notary Registration Number: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

Grantees' Address:  
\_\_\_\_\_  
\_\_\_\_\_

**This deed was prepared without the benefit of a title examination.**



**AFFIDAVIT**

THIS day, [Name, Title] of Franklin Heights, LLC (“Franklin Heights”), personally appeared before the undersigned Notary Public and being duly sworn, states as follows:

1. Franklin Heights is the record owner of the property located in the City of Harrisonburg, Virginia identified as Tax Map No. 33-(K)-3 among the tax records of the County of Rockingham, Virginia (the “Property”).
2. Franklin Heights has quitclaimed all interest in a 17’ Alley adjacent to the Property (“Alley”) as shown on a plat entitled “Boundary Survey of Newtown Cemetery” by quitclaim deed dated \_\_\_\_\_, 2023, to Newtown Cemetery, Inc. (“Newtown”).
3. Franklin Heights understands that Newtown intends to use the Alley to expand the available burial land for Newtown, and shall not oppose any Special Use Permit application Newtown shall make to the City of Harrisonburg to expand its burial land to the Alley.

FRANKLIN HEIGHTS, LLC, a Virginia limited liability company

By: \_\_\_\_\_ (Seal)  
NAME, TITLE

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 2023, by [Name, Title] of Franklin Heights, LLC, a Virginia limited liability company, on behalf of the company.

My Commission expires: \_\_\_\_\_.

---

**Notary Public**



**Proffer Statement**

In connection with the rezoning request for the property located at 715 N Main St and identified as tax map parcel 40-T-10, I hereby proffer that the use and development of the subject property shall be in strict accordance with the conditions set forth in this submission.

1. All traffic generating uses shall be limited to a combined total of 100 vehicle trips in either the AM or PM peak hour as calculated using the latest edition of the Institute of Transportation Engineer's Trip Generation Manual.
2. Drive-through facilities are prohibited.

\_\_\_\_\_  
Michael Wong  
Harrisonburg Redevelopment & Housing Authority

\_\_\_\_\_  
Date

## Delinquent Rents and Charges for Write-Off in 2023

### Resolution # \_\_\_\_\_

<b><i>Franklin Heights, LLC</i></b>			
Bynum, Soloman	XXX-XX-XXXX		\$ 1,993.50
Chambliss, Angel	XXX-XX-XXXX		\$ 943.52
Cotledge, Corbin	XXX-XX-XXXX		\$ 975.00
Diab, Raad	XXX-XX-XXXX		\$ 59.00
Estes, Sr., Donald	XXX-XX-XXXX		\$ 896.00
Feaster, Felicia	XXX-XX-XXXX		\$ 2,328.20
Fletcher, Rhonda & Autumn	XXX-XX-XXXX		\$ 2,316.00
Halterman, Kaitlyn	XXX-XX-XXXX		\$ 1,784.00
Heffler, Candace	XXX-XX-XXXX		\$ 438.00
Hernandez-Ramos, Keysha	XXX-XX-XXXX		\$ 1,526.70
Loiz Gonzalez, Edgard	XXX-XX-XXXX	DeJesus, Dangela	\$ 47.00
May, Amanda	XXX-XX-XXXX		\$ 2,728.77
Neal, Pamela	XXX-XX-XXXX		\$ 677.00
Price, Bridget	XXX-XX-XXXX		\$ 2,084.20
Patnode, Jeremy	XXX-XX-XXXX		\$ 460.00
Runion, Cecillia	XXX-XX-XXXX		\$ 3,302.14
Smith, Patricia	XXX-XX-XXXX		\$ 95.51
Smith, Tanya	XXX-XX-XXXX		\$ 259.00
Smith, Tonya	XXX-XX-XXXX		\$ 1,157.00
Thomas, Shanna	XXX-XX-XXXX		\$ 117.00
Woodard	XXX-XX-XXXX		\$ 476.00
		<b>Sub-total</b>	<b>\$ 24,663.54</b>
<b><i>JR "Polly" Lineweaver Apartments</i></b>			
Allen, Holly	XXX-XX-XXXX		\$ 1,301.85
Bobbio, John	XXX-XX-XXXX		\$ 241.02
Borrer, Billy	XXX-XX-XXXX		\$ 895.00
Clemons, Frances	XXX-XX-XXXX		\$ 243.65
Dovel, Terry	XXX-XX-XXXX		\$ 651.54
Foley, Roy	XXX-XX-XXXX		\$ 365.50
Gainer, Stephen	XXX-XX-XXXX		\$ 1,082.71
Grogg, William	XXX-XX-XXXX		\$ 966.64
Harris, Nicole	XXX-XX-XXXX		\$ 288.44
Hill, Deborah	XXX-XX-XXXX		\$ 463.00
Midgette, Calvin	XXX-XX-XXXX		\$ 278.00
Murray, Deborah	XXX-XX-XXXX		\$ 576.00
Peirce, William	XXX-XX-XXXX		\$ 225.28
Price, Deborah	XXX-XX-XXXX		\$ 76.23
Roby, Melinda	XXX-XX-XXXX		\$ 176.00
Roudabush, Danny	XXX-XX-XXXX		\$ 456.29
Starkes, Antonio	XXX-XX-XXXX		\$ 530.76
Warble, Richard	XXX-XX-XXXX		\$ 1,247.30
		<b>Sub-total</b>	<b>\$ 10,065.21</b>

<b><i>Lineweaver Annex Apartments</i></b>			
Marshall-Edwards, Suzanna	XXX-XX-XXXX		\$ 1,124.00
Shifflett, James & Heather	XXX-XX-XXXX		\$ 1,990.20
Tyler, III, Clayton	XXX-XX-XXXX		\$ 1,777.00
		<b><i>Sub-total</i></b>	<b>\$ 4,891.20</b>
<b><i>Commerce Village, LLC</i></b>			
Banks, Walter	XXX-XX-XXXX		\$ 277.00
Murray, Solomon	XXX-XX-XXXX		\$ 240.00
Rhodes, Benjiman	XXX-XX-XXXX		\$ 85.00
		<b><i>Sub-total</i></b>	<b>\$ 602.00</b>
		<b><i>Total</i></b>	<b>\$ 40,221.95</b>

**Attachment A-2023**

Request a motion to **stop** the **Collection Process**, on the following person(s) from Franklin Heights, LLC, Lineweaver Apartments, JR "Polly" Lineweaver Apartments, Commerce Village, LLC and Local Community Development for the reasons stated:

**Bankruptcies:**

None in 2023

**Deceased:**

Aguilar, Alexis	XXX-XX-XXXX	Franklin Heights	\$ 452.00
Alexander, Donald	XXX-XX-XXXX	Commerce Village	\$1,096.00
Cifelli, Susan	XXX-XX-XXXX	JR Polly Lineweaver Apts.	\$8,044.53
Coffman, Karen	XXX-XX-XXXX	JR Polly Lineweaver Apts.	\$2,154.88
Dotson, Larry	XXX-XX-XXXX	Commerce Village	\$461.00
Fields, Tabettha	XXX-XX-XXXX	Commerce Village	\$967.05
Garibay-Alvarez, MG	XXX-XX-XXXX	Lineweaver Annex Apts.	\$3,584.78
Hill, Esther	XXX-XX-XXXX	JR Polly Lineweaver Apts.	\$19.34
Marshall, Jerry	XXX-XX-XXXX	Commerce Village	\$1,545.00
Price, Barbara	XXX-XX-XXXX	JR Polly Lineweaver Apts.	\$164.14

**Below \$5 Limit:**

Smith, Juanita	XXX-XX-XXXX	Franklin Heights	\$1.40
Wright, Karri	XXX-XX-XXXX	Franklin Heights	\$2.96

**Balance below \$35 after adm fee was applied**

Back, Amanda	XXX-XX-XXXX	Franklin Heights	\$27.12
Hinnant, Nicole	XXX-XX-XXXX	Franklin Heights	\$29.07
Powell, Rudikyia	XXX-XX-XXXX	Franklin Heights	\$20.36

**Total** **\$5,052.38**

**2023 INVENTORY/EQUIPMENT WRITE-OFFS**

**ATTACHMENT B**

Program	Acct #	Inv #	Description	Project	Location	Make	Model	Serial	Date Acquired	Cost	Check #
LCD/LW	UNDER \$5000- OFC	273	PHONE, CORDLESS		LW OFC	AT&T	CL83207		12/31/2019	\$ 49.99	33930
LCD	UNDER \$5000- OFC	139	SCANNER		HCV MGR-MW	FUJITSU	FI-7160	A36DG922	12/8/2016	\$ 874.26	31677
LCD	UNDER \$5000- MNT	262	TRAILER, UTILITY 16' YEAR 1997		MAINT SHOP	MID-ATLANTIC	PART # 63120		3/31/1997	\$ 1,470.00	1198
LCD	UNDER \$5000- OFC	136	CALCULATOR		FAX AREA-Suzi	SHARP	EL1801V	5D088865	3/9/2016	\$ 41.15	31130
										\$ 2,385.41	
FH	1400-07-002	846	REFRIGERATOR	HHR	10 LINCOLN CIRCLE	Frigidaire	FRT17L3FW2	BA8373069	11/7/2008	\$ 465.40	1029
FH	1400-07-002	865	REFRIGERATOR	HHR	434 HILL	Frigidaire	FRT17L3FW2	BA8373134	11/17/2008	\$ 465.40	1029
FH	1400-07-002	811	REFRIGERATOR	CF07	429 KELLEY	Frigidaire	FRT17L3FW2	BA8371348	1/10/2008	\$ 358.20	37525
										\$ 1,289.00	
HCV	UNDER \$5000- OFC	24	CALCULATOR		ACCT OFC	CANON	CP1214D	L-503646	1/24/1994	\$125.00	SEC0215
LCD	HMIS	5069	MONITOR, 21.5"	HMIS	STRENGTH IN PEER	DELL	E2215HV 215	AATE79A00	10/27/2014	\$ 119.99	13506
LCD	HMIS	5068	MONITOR, 21.5"	HMIS	MERCY HOUSE	DELL	E2215HV 215	AATE79A00	10/27/2014	\$ 119.99	13506
LCD	HMIS	5070	MONITOR, 21.5"	HMIS	HRHA - LAURA	DELL	E2215HV 215	AATE79A00	10/27/2014	\$ 119.99	13506
LCD	HMIS	5079	COMPUTER, LAPTOP	HMIS	MERCY HOUSE	DELL	LATITUDE E5	DRS6N12	11/13/2014	\$ 749.99	13506
LCD	HMIS	5084	DOCKING STATION	HMIS	MERCY HOUSE	DELL	430-3113	351845950	11/13/2014	\$ 109.22	13506
LCD	HMIS	5080	COMPUTER, LAPTOP	HMIS	HRHA-INVENTORY	DELL	LATITUDE E5	83T6N12	11/13/2014	\$ 749.99	13506
LCD	HMIS	5082	DOCKING STATION	HMIS	HRHA - INVENTORY	DELL	430-3113	351845950	11/13/2014	\$ 109.22	13506
LCD	HMIS	5083	DOCKING STATION	HMIS	HRHA - INVENTORY	DELL	430-3113	351845950	11/13/2014	\$ 109.22	13506

LCD	HMIS	5075	COMPUTER, LAPTOP	HMIS	HRHA-INVENTORY	DELL	LATITUDE E5	CFT6N12	11/13/2014	\$ 749.99	13506
LCD	HMIS	5076	COMPUTER, LAPTOP	HMIS	HRHA-INVENTORY	DELL	LATITUDE E5	DTS6N12	11/13/2014	\$ 749.99	13506
LCD	HMIS	5085	COMPUTER, LAPTOP	HMIS	STRENGTH IN PEER	DELL	LATITUDE E5	FQPVY52	9/25/2015	\$ 850.00	13770
LCD	HMIS	5086	COMPUTER, LAPTOP	HMIS	SHEN ALLIANCE	DELL	LATITUDE E5	D54VY52	9/25/2015	\$ 850.00	13770
LCD	HMIS	5087	COMPUTER, LAPTOP	HMIS	SHEN ALLIANCE	DELL	LATITUDE E5	21DVY52	9/25/2015	\$ 850.00	13770
LCD	HMIS	5088	COMPUTER, LAPTOP	HMIS	SHEN ALLIANCE	DELL	LATITUDE E5	14SWY52	9/25/2015	\$ 850.00	13770
LCD	HMIS	5090	PRINTER, LASER, MULTIFUNCTION	HMIS	HRHA - LAURA	DELL	MFC8710	U63088E5M	9/25/2015	\$ 294.83	30852
LCD	HMIS	5097	MONITOR, 21.5"	COC	COC - INVENTORY	DELL	E2314HR	CN-0VYTW	9/25/2015	\$ 139.99	30852
LCD	HMIS	5100	MONITOR, 23.5"	COC	COC - INVENTORY	DELL	E2314H	CN-0VYTW	9/25/2015	\$ 129.99	30852
LCD	HMIS	5089	COMPUTER, LAPTOP	HMIS	SALVATION ARMY	DELL	LATITUDE E5	DSVWY52	9/25/2015	\$ 850.00	13770
LCD	HMIS	5109	MONITOR, 23"	COC	COC - INVENTORY	DELL		CN-093FRK	10/1/2016	\$ 109.99	
LCD	HMIS	5111	COMPUTER, LAPTOP	HMIS	HRHA-INVENTORY	DELL	LATITUDE 35	517M1C2	10/19/2016	\$ 520.16	
LCD	HMIS	5114	COMPUTER, LAPTOP	HMIS	HRHA-INVENTORY	DELL	LATITUDE 35	JS6M1C2	10/19/2016	\$ 520.16	
LCD	HMIS	5112	COMPUTER, LAPTOP	HMIS	HRHA-INVENTORY	DELL	LATITUDE 35	537M1C2	10/19/2016	\$ 520.16	
LCD	HMIS	5115	COMPUTER, LAPTOP	HMIS	MERCY HOUSE	DELL	LATITUDE 35	DS5M1C2	10/19/2016	\$ 520.16	
LCD	HMIS	5119	MONITOR, 23"	HMIS	WCDSS - HOH-GAR	DELL		CN-093FRK	10/20/2016	\$ 109.99	
LCD	HMIS	5127	COMPUTER, LAPTOP	HMIS	HRHA-INVENTORY	DELL	LATITUDE 55	H96K7H2	10/15/2017	\$ 829.00	
LCD	HMIS	5129	COMPUTER, LAPTOP	HMIS	HRHA-INVENTORY	DELL	LATITUDE 55	DKL57H2	10/15/2017	\$ 829.00	
LCD	HMIS	5139	COMPUTER, LAPTOP	HMIS	HRHA-INVENTORY	DELL	LATITUDE 52	FRNSHR2	10/23/2018	\$ 779.40	
										\$ 13,240.42	
									Total Write-Off of Equipment	\$17,089.82	



### Unit Availability

For Selected Properties

As Of = 10/31/2023

Unit Type	Avg. Sq Ft	Avg. Rent	Units	Occupied No Notice	Vacant Rented	Vacant Unrented	Notice Rented	Notice Unrented	Avail	Model	Down	Admin	% Occ	% Occ w/NonRev	% Leased	% Trend
JR Polly Lineweaver effici	0	121	47	43	0	1	0	3	4	0	0	0	97.87	97.87	97.87	91.49
Franklin Heights-one bedro	896	0	18	17	0	1	0	0	1	0	0	0	94.44	94.44	94.44	94.44
JR Polly Lineweaver One be	0	0	14	12	1	1	0	0	1	0	0	0	85.71	85.71	92.86	92.86
Commerce Village	600	160	30	28	0	2	0	0	2	0	0	0	93.33	93.33	93.33	93.33
Lineweaver Annex-one bedro	414	68	60	52	0	5	0	3	8	0	0	0	91.67	91.67	91.67	86.67
Franklin Heights-twobedroo	988	0	38	36	0	1	0	1	2	0	0	0	97.37	97.37	97.37	94.74
Franklin Heights-three bed	977	0	24	21	0	2	0	1	3	0	0	0	91.67	91.67	91.67	87.50
Franklin Heights-three bed	1,248	0	32	32	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
Franklin Heights-four bed	1,192	0	13	11	0	0	0	2	2	0	0	0	100.00	100.00	100.00	84.62
Franklin Heights 5bed2bath	1,680	0	4	4	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
<b>Total</b>	<b>650</b>	<b>52</b>	<b>280</b>	<b>256</b>	<b>1</b>	<b>13</b>	<b>0</b>	<b>10</b>	<b>23</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>95.00</b>	<b>95.00</b>	<b>95.36</b>	<b>91.79</b>

### BoxScore Summary

For Selected Properties  
Date = 10/01/2023-10/31/2023

Availability		Avg. Sq Ft.	Avg. Rent	Units	Occupied No Notice	Vacant Rented	Vacant Unrented	Notice Rented	Notice Unrented	Avail	Model	Down	Admin	% Occ	% Occ w/NonRev	% Leased	% Trend
0b1b-JRP	JR Polly Lineweaver effici	0	121	47	43	0	1	0	3	4	0	0	0	97.87	97.87	97.87	91.48
1b1b-FH	Franklin Heights-one bedro	896	0	18	17	0	1	0	0	1	0	0	0	94.44	94.44	94.44	94.44
1b1b-JRP	JR Polly Lineweaver One be	0	0	14	12	1	1	0	0	1	0	0	0	85.71	85.71	92.85	92.85
1bed-CV	Commerce Village	600	160	30	28	0	2	0	0	2	0	0	0	93.33	93.33	93.33	93.33
1bed-LA	Lineweaver Annex-one bedro	414	68	60	52	0	5	0	3	8	0	0	0	91.66	91.66	91.66	86.66
2b1b-FH	Franklin Heights-twobedro	988	0	38	36	0	1	0	1	2	0	0	0	97.36	97.36	97.36	94.73
3b1b-FH	Franklin Heights-three bed	977	0	24	21	0	2	0	1	3	0	0	0	91.66	91.66	91.66	87.50
3b2b-FH	Franklin Heights-three bed	1,248	0	32	32	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
4b2b-FH	Franklin Heights-four bed	1,192	0	13	11	0	0	0	2	2	0	0	0	100.00	100.00	100.00	84.61
5b2b-FH	Franklin Heighths 5bed2bath	1,680	0	4	4	0	0	0	0	0	0	0	0	100.00	100.00	100.00	100.00
<b>Total</b>		<b>650</b>	<b>52</b>	<b>280</b>	<b>256</b>	<b>1</b>	<b>13</b>	<b>0</b>	<b>10</b>	<b>23</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>95.00</b>	<b>95.00</b>	<b>95.35</b>	<b>91.78</b>

### Resident Activity

Code	Name	Units	Move In	Reverse Move In	Move Out	Cancel Move Out	Notice/Skip/Early Term	Cancel Notice	Rented	On-Site Transfer	Month To Month	Renewal	Cancel Move In	Evict	Cancel Eviction
0b1b-JRP	JR Polly Lineweaver effici	47	0	0	0	0	0	0	0	0	0	0	1	0	0
1b1b-FH	Franklin Heights-one bedro	18	0	0	0	0	0	0	0	0	0	0	0	0	0
1b1b-JRP	JR Polly Lineweaver One be	14	0	0	0	0	0	0	0	1	0	0	0	0	0
1bed-CV	Commerce Village	30	0	0	1	0	1	0	0	0	0	0	0	0	0
1bed-LA	Lineweaver Annex-one bedro	60	0	0	0	0	2	0	0	0	0	0	0	0	0
2b1b-FH	Franklin Heights-twobedro	38	0	0	0	0	0	0	0	0	0	0	0	0	0
3b1b-FH	Franklin Heights-three bed	24	0	0	0	0	0	0	0	0	0	0	0	0	0
3b2b-FH	Franklin Heights-three bed	32	0	0	0	0	0	0	0	0	0	0	0	0	0
4b2b-FH	Franklin Heights-four bed	13	0	0	0	0	1	0	0	0	0	0	0	0	0
5b2b-FH	Franklin Heighths 5bed2bath	4	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>		<b>280</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>

### Conversion Ratios

Code	Name	Calls	Walk-In	Email	First Contact				Unq. First Contact	Show	Applied	Approved	% Gross Conv Ratio	Unq. Shows	% Qual. Conv Ratio	Denied	Cancels	Re-Apply	% Net Conv Ratio
					Other	SMS	Web	Chat											
Not Specified	Not Specified	0	0	0	0	0	13	0	0	0	0	0.00	0	0.00	0	0	0	0.00	
0b1b-JRP	JR Polly Lineweaver effici	0	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0	1	0	0.00	

### BoxScore Summary

For Selected Properties

Date = 10/01/2023-10/31/2023

1b1b-FH	Franklin Heights-one bedro	0	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
1b1b-JRP	JR Polly Lineweaver One be	0	0	0	2	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
1bed-CV	Commerce Village	1	0	0	0	0	0	0	0	1	0	0.00	0	0.00	0	0	0	0.00
1bed-LA	Lineweaver Annex-one bedro	0	0	0	2	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
2b1b-FH	Franklin Heights-twobedroo	0	0	0	2	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
3b1b-FH	Franklin Heights-three bed	0	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
3b2b-FH	Franklin Heights-three bed	0	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
4b2b-FH	Franklin Heights-four bed	0	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
5b2b-FH	Franklin Heights 5bed2bath	0	0	0	0	0	0	0	0	0	0	0.00	0	0.00	0	0	0	0.00
<b>Total</b>		<b>1</b>	<b>0</b>	<b>0</b>	<b>6</b>	<b>0</b>	<b>13</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0.00</b>

# Waiting List Review

Harrisonburg Redevelopment and Housing Authority (VA014)

Housing Choice Voucher

**Waiting List Code:** HCV

**Date/Time Last Generated:** October 29, 2023 09:00 pm

**Property:** Waitlist Property

**List Open:** Yes

**Property Code:**

**Date Open:**

**Waiting List Type:** Tenant Based

**Date Closed:**

**Max Refusals:** 1

### List Ordering

**Sort Order 1:** Preferences

**Sort Order 2:** Date/Time

**Sort Order 3:**

**Sort Order 4:**

**Sort Order 5:**

**Use Single Preference Rule:** No

### Waiting List Statistics

**Total Selected:** 1379

**Total Rejected:** 9

**Total Housed:** 124

**Total In Process:** 1246

**% Lease up:** 93.2%

### Income Targeting

Code	Income Limit Description	Req. %	Pts/Wt	# Selected	# Rejected	# Housed	# In Process	% Lease Up	% Met
ELI	Harrisonburg, VA MSA	75%	0	245	8	101	136	92.7%	81.5%
VLI	Harrisonburg, VA MSA	25%	0	56	0	21	35	100.0%	16.9%

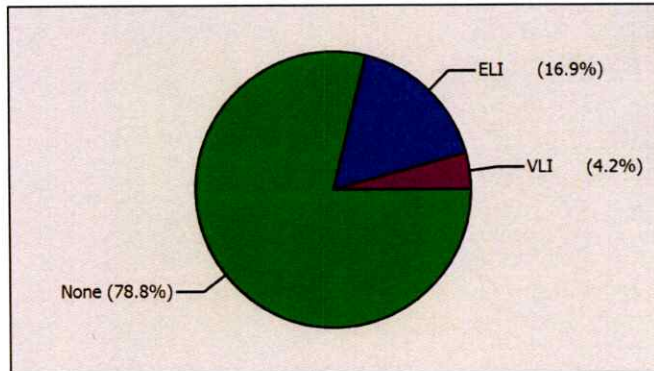
### Income Limits Detail

Code	Description	Median Income	% Med Inc	Income Limits - Number of HH Members							
				1	2	3	4	5	6	7	8
ELI	Harrisonburg, VA MSA	95,900	30 %	17,050	19,720	24,860	30,000	35,140	40,280	45,420	50,560
VLI	Harrisonburg, VA MSA	95,900	50 %	28,350	32,400	36,450	40,500	43,750	47,000	50,250	53,500

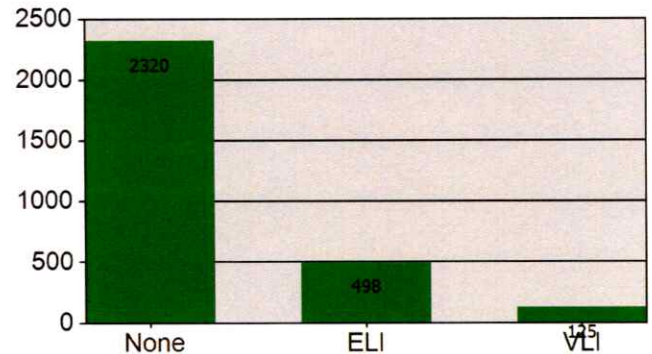
### Current Waiting List Households by Selection Status and Income Limit

	None	ELI	VLI	Total Number
				Avg Position
				Min Position
				Max Position
NotSelected	2,305	488	125	<b>2,918</b>
	1,647	895	789	<b>1,110</b>
	26	28	30	<b>26</b>
	2,943	2,898	2,902	<b>2,943</b>
Selected	15	10	0	<b>25</b>
	15	11	0	<b>13</b>
	2	1	0	<b>1</b>
	25	24	0	<b>25</b>
<b>Total</b>	<b>2,320</b>	<b>498</b>	<b>125</b>	<b>2,943</b>
	<b>831</b>	<b>453</b>	<b>789</b>	<b>671</b>
	<b>2</b>	<b>1</b>	<b>30</b>	<b>1</b>
	<b>2,943</b>	<b>2,898</b>	<b>2,902</b>	<b>2,943</b>

**Households by Income Limit - Percentage**



**Households by Income Limit - Count**



**Waiting List Preferences**

**Preference Calculation Method: Aggregate**

Code	Preference Description	Points / Weight	Rank
DD/ID	Developmentally/Intellectual Disable	20	0
displfam	Displaced Family	20	0
Eld_Dis	Elderly and Disabled	20	0
ESDom	Escaping Domestic Violence	20	0
FUP	Family Unification Program Referral	150	0
highrb	50% of gross income toward rent and utilities	20	0
homeless	Homeless	20	0
live	live or work in HRHA jurisdiction	85	0
MS5	Mainstream Nonelderly	150	0
UpM	Upwardly Mobile	5	0
Veterans	Veterans	15	0
vicabuse	Victim of Physical Abuse	10	0
WkCS	Working with a Community Service Agency	20	0

**Number of Households With Preferences**

	Count
50% of gross income toward rent and utilities	1,034
Developmentally/Intellectual Disable	127
Displaced Family	82
Elderly and Disabled	526
Escaping Domestic Violence	404
Family Unification Program Referral	1
Homeless	1,083
live or work in HRHA jurisdiction	530
Mainstream Nonelderly	2
Upwardly Mobile	174
Veterans	55
Victim of Physical Abuse	402
Working with a Community Service Agency	369

**Waiting List Targeted Funding**

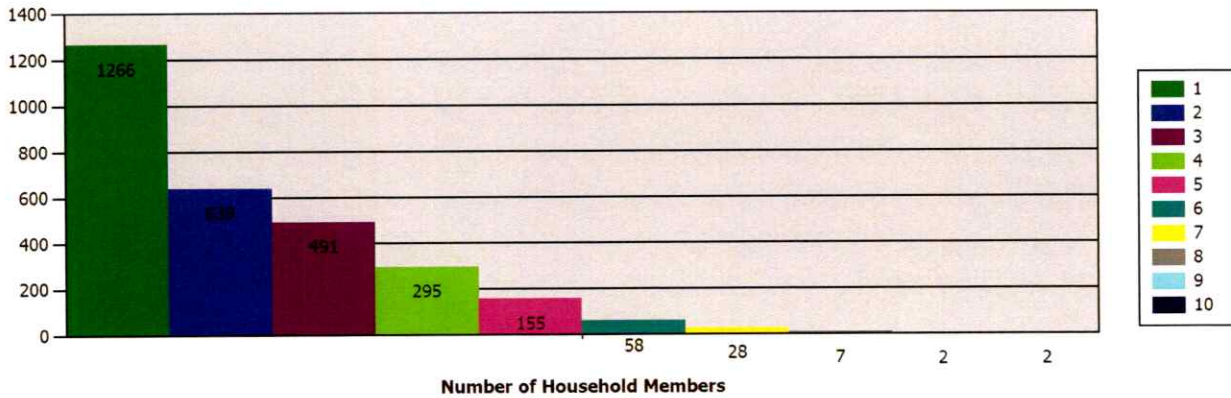
Code	Preference Description	Points / Weight	Rank
------	------------------------	-----------------	------

**Waiting List Summary Information**

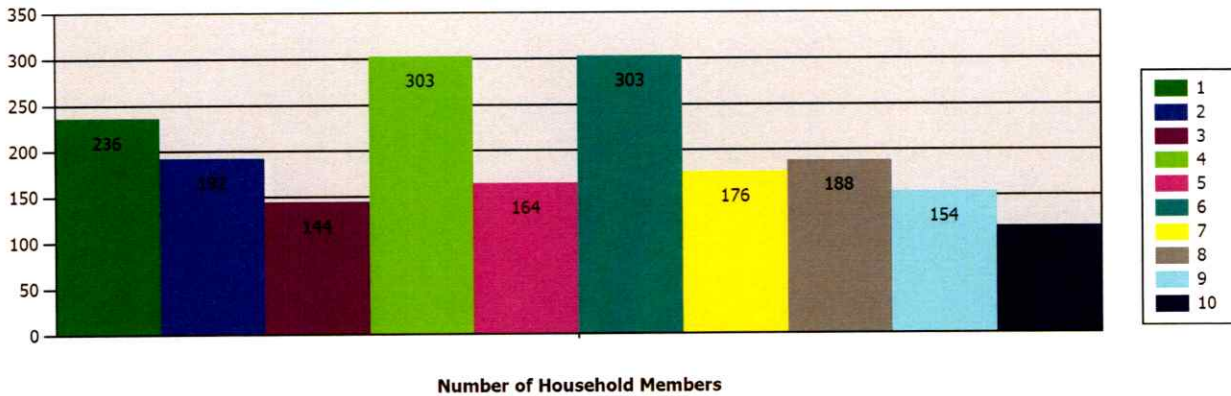
**Waiting List Time Based on Number of HH Members**

	1	2	3	4	5	6	7	8	9	10	# Families Avg Days Min Days Max Days
NotSelected	1,251	632	489	295	154	58	28	7	2	2	2,918
	394	292	269	303	282	303	176	188	154	116	248
	3	4	5	5	15	7	14	17	105	59	3
	3,248	3,250	3,250	3,250	3,024	1,646	469	396	203	174	3,250
Selected	15	7	2		1						25
	77	92	19	0	46	0	0	0	0	0	59
	15	4	7	0	46	0	0	0	0	0	4
	387	488	32	0	46	0	0	0	0	0	488
Total	1,266	639	491	295	155	58	28	7	2	2	2,943
	236	192	144	303	164	303	176	188	154	116	194
	3	4	5	5	15	7	14	17	105	59	3
	3,248	3,250	3,250	3,250	3,024	1,646	469	396	203	174	3,250

**Number of Households on Waiting List by Number of Members**



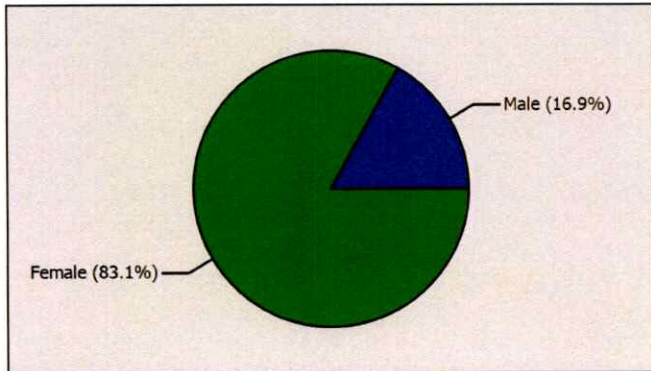
**Avg Days on Waiting List by Number of Household Members**



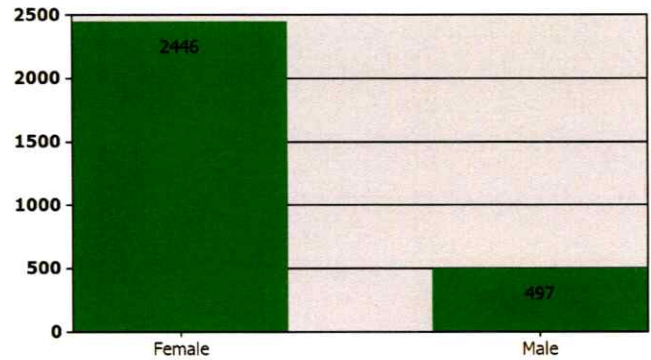
**Gender of Head of Household**

	Female	Male	Total
NotSelected	2,426	492	2,918
Selected	20	5	25
Total	2,446	497	2,943

**Gender of Head of HH - Percentage**



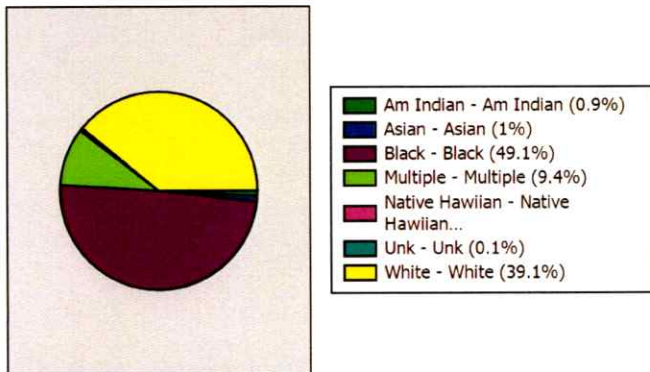
**Gender of Head of HH - Count**



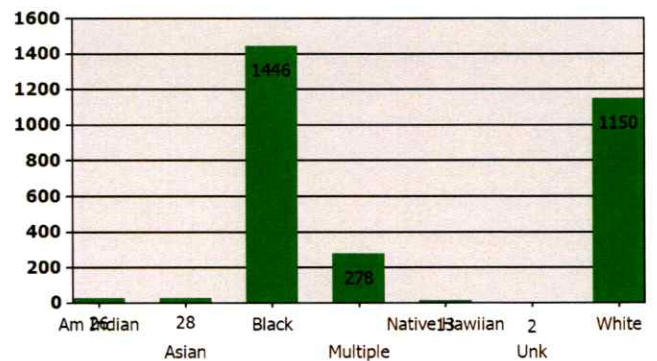
**Household Race**

	Am Indian	Asian	Black	Multiple	Native Hawaiian	Unk	White	Total
NotSelected	26	28	1,439	277	13	2	1,133	2,918
Selected			7	1			17	25
Total	26	28	1,446	278	13	2	1,150	2,943

**Household Race - Percentage**



**Household Race - Count**

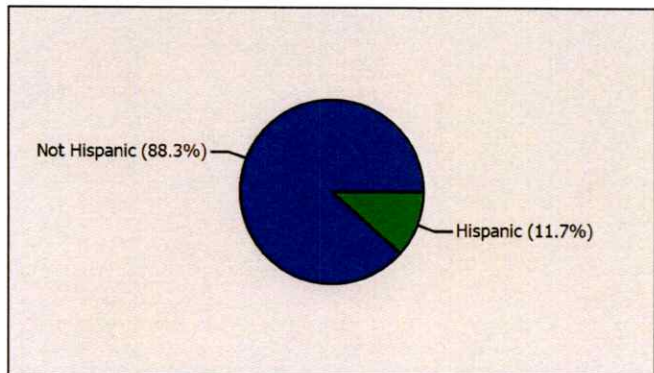




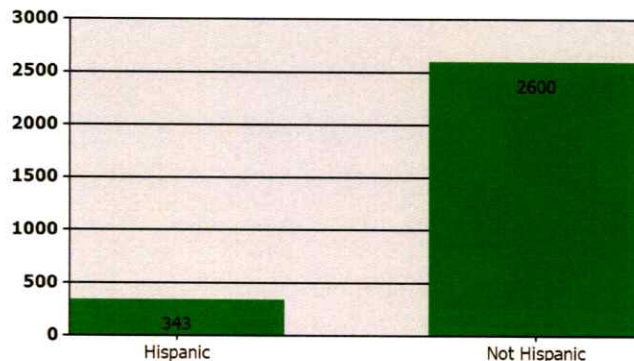
**Household Ethnicity**

	Hispanic	Not Hispanic	Total
NotSelected	342	2,576	2,918
Selected	1	24	25
Total	343	2,600	2,943

**Household Ethnicity - Percentage**



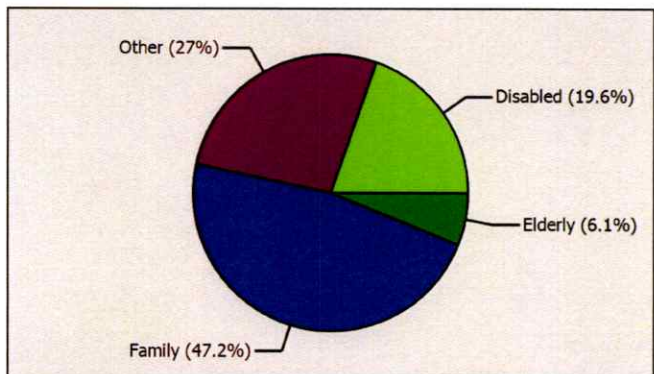
**Household Ethnicity - Count**



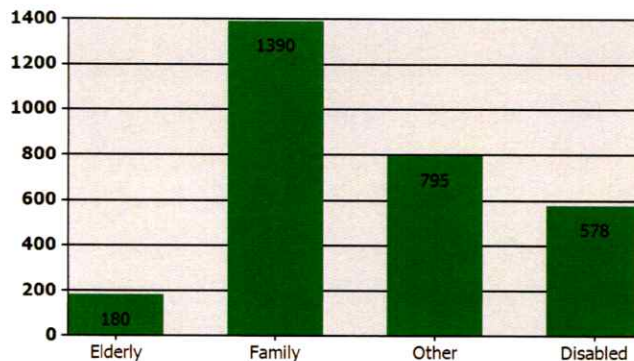
**Household Type**

	Elderly	Family	Other	Disabled	Total
NotSelected	180	1,383	783	572	2,918
Selected		7	12	6	25
Total	180	1,390	795	578	2,943

**Household Type - Percentage**



**Household Type - Count**





**Harrisonburg Redevelopment & Housing Authority Report  
Financial Report as of October 31, 2023**

**LOCAL COMMUNITY DEVELOPMENT**

Cash:	First Bank & Trust-Operating Funds		\$536,703.67
		Total	<b>\$536,703.67</b>
	<b>AR Due from:</b>		
	JR Polly Lineweaver Apartments	\$308,977.34	
	Housing Choice Voucher Program	\$49,190.48	
	Commerce Village, LLC	\$15,647.48	
	Franklin Heights, LLC-Operating/Debt Servicing	\$99,674.73	
	Commerce Village II	\$133,043.88	
		<b>\$606,533.91</b>	

**HOUSING CHOICE VOUCHER PROGRAM**

Cash:	Truist/SunTrust-Checking Account		\$708,632.42
	United Bank-FSS Escrow for participants		\$7,297.71
		Total	<b>\$715,930.13</b>

**J.R. POLLY LINEWEAVER APARTMENTS**

Cash:	United Bank-Checking Account		\$15,693.65
		Total	<b>\$15,693.65</b>

**ALL PROGRAMS-FH, LW, JRL**

Cash:	United Bank-Security Deposit Account		<b>\$194,242.59</b>
-------	--------------------------------------	--	---------------------

**COMPONENT UNITS**

**Franklin Heights, LLC**

Cash:	United Bank-Checking Account		<b>\$137,592.87</b>
-------	------------------------------	--	---------------------

**Commerce Village, LLC**

Cash:	First Bank & Trust	\$266,181.06	
	Virginia Housing-Replacement Reserve Account	\$74,213.88	
	Truist/BB&T-Operating Reseve Account	\$131,332.59	

<b><u>Grand Total</u></b>	<b><u>\$2,071,890.44</u></b>
---------------------------	------------------------------

**Harrisonburg Redevelopment & Housing Authority Report  
YTD Financial Report as of October 31, 2023**

	Cash Balance as of 1/31	Cash Balance as of 2/28	Cash Balance as of 3/31	Cash Balance as of 4/30	Cash Balance as of 5/31	Cash Balance as of 6/30	Cash Balance as of 7/31	Cash Balance as of 8/31	Cash Balance as of 9/30	Cash Balance as of 10/31
<b>LOCAL COMMUNITY DEVELOPMENT</b>										
Cash: First Bank & Trust	\$670,807.01	\$883,126.06	\$692,315.59	\$687,782.37	\$669,805.92	\$528,062.17	\$552,896.16	\$336,762.12	\$364,642.79	\$536,703.67
<b>HOUSING CHOICE VOUCHER PROGRAM</b>										
Cash: Truist-Checking	\$627,435.08	\$840,058.63	\$879,234.35	\$887,203.30	\$854,986.87	\$814,728.72	\$770,700.46	\$772,107.14	\$749,420.76	\$708,632.42
United Bank-FSS Escrow	\$83,896.63	\$83,966.17	\$84,299.41	\$68,768.36	\$58,200.56	\$51,893.70	\$46,427.90	\$35,288.50	\$20,379.33	\$7,297.71
<b>J.R. POLLY LINEWEAVER APARTMENTS</b>										
Cash: United Bank-Checking	\$32,858.00	\$20,457.45	\$9,656.69	\$11,484.69	\$3,064.69	\$9,865.20	\$5,585.20	\$7,749.75	\$34,359.06	\$15,693.65
<b>ALL PROGRAMS-FH, LW, JRL, CVO</b>										
Cash: United Bank-Security Dep.	\$199,747.75	\$201,928.64	\$205,346.37	\$208,995.56	\$209,245.31	\$204,495.82	\$208,577.93	\$192,505.38	\$193,052.90	\$194,242.59
<b>COMPONENT UNITS</b>										
<b>Franklin Heights, LLC</b>										
Cash: United Bank-Checking	\$296,870.40	\$246,749.61	\$397,853.79	\$458,437.12	\$519,151.81	\$570,045.91	\$40,435.30	\$96,930.65	\$72,070.89	\$137,592.87
<b>Commerce Village LLC</b>										
Cash: First Bank & Trust	\$246,596.05	\$241,969.79	\$247,152.81	\$251,371.03	\$254,263.69	\$263,774.45	\$266,160.32	\$261,892.56	\$262,955.17	\$266,181.06
VA Housing-Repl Reserve	\$64,582.43	\$65,608.01	\$66,626.07	\$67,687.26	\$68,747.39	\$69,837.03	\$70,917.01	\$71,997.85	\$73,103.58	\$74,213.88
Truist-Operating Reserve	\$130,754.27	\$130,755.27	\$130,756.38	\$130,757.45	\$130,758.56	\$130,759.63	\$130,840.29	\$131,005.97	\$131,166.50	\$131,332.59
<b>Total</b>	<b>\$2,353,547.62</b>	<b>\$2,714,619.63</b>	<b>\$2,713,241.46</b>	<b>\$2,772,487.14</b>	<b>\$2,768,224.80</b>	<b>\$2,643,462.63</b>	<b>\$2,092,540.57</b>	<b>\$1,906,239.92</b>	<b>\$1,901,150.98</b>	<b>\$2,071,890.44</b>