

City of Flint, Michigan

*Third Floor, City Hall
1101 S. Saginaw Street
Flint, Michigan 48502
www.cityofflint.com*



Meeting Agenda - Final

Monday, December 20, 2021

5:00 PM

ELECTRONIC PUBLIC MEETING

LEGISLATIVE COMMITTEE

*Dennis Pfeiffer, Chairperson, Ward 8
Allie Herkenroder, Vice Chairperson, Ward 7*

*Eric Mays, Ward 1
Quincy Murphy, Ward 3
Jerri Winfrey-Carter, Ward 5
Eva Worthing, Ward 9*

*Ladel Lewis, Ward 2
Judy Priestley, Ward 4
Tonya Burns, Ward 6*

Inez M. Brown, City Clerk

Davina Donahue, Deputy City Clerk

**SPECIAL PUBLIC NOTICE -- ELECTRONIC PUBLIC MEETING
PUBLIC NOTICE
FLINT CITY COUNCIL ELECTRONIC PUBLIC MEETING**

On Friday, October 5, 2020, the Michigan Supreme Court (MSC) issued an order declaring that the Emergency Powers of Governor (EPG) Act as an unconstitutional delegation of legislative authority, which was the primary authority relied on by Governor Whitmer for her COVID-19 related executive orders. Subsequently, Governor Whitmer requested that the MSC clarify that their order does not go into effect until October 30, 2020. On Monday October 12, 2020, the Michigan Supreme Court rejected Governor Whitmer's request to delay the effect of its decision to strike down the EPG. On, Tuesday, October 13, 2020, Senate Bill 1108 passed, amending the Open Meetings Act to allow municipalities to hold electronic meetings. On Friday, October 16, 2020, Governor Whitmer signed into law Senate Bill 1108 amending the Open Meetings Act. Subsequently, on December 22, 2020, Public Act 267 of 1976 was amended through Senate Bill 1246 extending the electronic meetings with no reason through March 31, 2021. The act also allows that after March 31, 2021, electronic meetings may be held if a local state of emergency was declared. On March 23, 2020, the Flint City Council extended Mayor Neeley's declaration of emergency indefinitely due to the COVID-19 pandemic. Therefore, this meeting will be held electronically. Pursuant to Act 267 of the Public Acts of 1976 Open Meetings Act as amended, notice is hereby given that the Flint City Council will conduct four (4) regularly-scheduled committee meetings, to be held as follows:

**Flint City Council Committee Meetings
(Finance, Governmental Operations, Legislative and Grants)
Monday, December 20, 2021, at 5 p.m.**

THESE MEETINGS WILL BE CONDUCTED ELECTRONICALLY

1. The public and media may listen to the meeting online by live stream at <https://www.youtube.com/c/FlintCityCouncilMeetings> or through Start Meeting by dialing (617) 944-8177. (If unable to get through, please dial (206) 451-6011.)
 2. In order to speak during the PUBLIC SPEAKING PERIOD of each meeting by telephone, participants will also call (617) 944-8177. (If unable to get through, please dial (206) 451-6011):
 - a. All callers will be queued and muted until the Public Speaking portion of each agenda;
 - b. Public speakers will be unmuted in order and asked if they wish to address the City Council ON ANY SUBJECT;
 - c. Public speakers should state and spell their name for the record and will be allowed two (2) minutes for public speaking during each meeting;
 - d. The speaker will be returned to mute after the 2 minutes have expired;
 - e. After the telephonic public speakers for each committee meeting are completed, emailed public comments will be read by the City Clerk. All emailed public comments will be timed for 2 minutes;
 - f. Per Rules Governing Meetings of the Council (Rule 7.1 VII), there will only be one speaking opportunity per speaker per meeting. Consequently, public participants who call in and speak during the public speaking period of the meetings WILL NOT have any written comments as submitted read by the City Clerk.
 3. The public may send public comments by email to CouncilPublicComment@cityofflint.com no later than 10 minutes prior to the meeting start time of 5 p.m.
 4. Persons with disabilities may participate in the meeting by the above-mentioned means or by emailing a request for an accommodation to CouncilPublicComment@cityofflint.com, with the subject line Request for Accommodation, or by contacting the City Clerk at (810) 766-7418 to request accommodation - including, but not limited to, interpreters.
- If there are any questions concerning this notice, please direct them to City Council office at (810) 766-7418.

**A CITY COUNCIL MEETING WILL BE HELD IN PERSON IN CITY COUNCIL CHAMBERS
IMMEDIATELY FOLLOWING THESE COMMITTEE MEETINGS.**

ROLL CALL

MEMBER REMOTE ANNOUNCEMENT

Pursuant to the newly revised Open Meetings Act, each Council member shall state that they are attending the meeting remotely and shall state where he or she is physically located (county or city and state).

MEMBER CONTACT INFORMATION

Eric Mays - (810) 922-4860; Ladel Lewis - llewis@cityofflint.com; Quincy Murphy - qmurphy@cityofflint.com; Judy Priestley - jpriestley@cityofflint.com; Jerri Winfrey-Carter - jwinfrey-carter@cityofflint.com; Tonya Burns - tburns@cityofflint.com; Allie Herkenroder - aherkenroder@cityofflint.com; Dennis Pfeiffer - dpfeiffer@cityofflint.com; Eva Worthing - eworthing@cityofflint.com.

PROCEDURES ON CONDUCTING ELECTRONIC MEETINGS

Eric Mays - (810) 922-4860; Ladel Lewis - llewis@cityofflint.com; Quincy Murphy - qmurphy@cityofflint.com; Judy Priestley - jpriestley@cityofflint.com; Jerri Winfrey-Carter - jwinfrey-carter@cityofflint.com; Tonya Burns - tburns@cityofflint.com; Allie Herkenroder - aherkenroder@cityofflint.com; Dennis Pfeiffer - dpfeiffer@cityofflint.com; Eva Worthing - eworthing@cityofflint.com.

READING OF DISORDERLY PERSONS CITY CODE SUBSECTION

Section 31-10, Disorderly Conduct, Assault and Battery, and Disorderly Persons, and will be subject to arrest for a misdemeanor. Any person who prevents the peaceful and orderly conduct of any meeting will be given one warning. If they persist in disrupting the meeting, that individual will be subject to arrest. Violators shall be removed from meetings.

PUBLIC SPEAKING

Per the amended Rules Governing Meetings of the Council (as adopted by the City Council on Monday, June 12, 2017), two (2) minutes per speaker. Only one speaking opportunity per speaker.

COUNCIL RESPONSE

Per the amended Rules Governing Meetings of the Council (as adopted by the City Council on Monday, June 12, 2017), Councilpersons may respond to any public speaker, but only one response and only when all public speakers have been heard. Individual council response is limited to two minutes.

SPECIAL ORDERS

210517 Special Order/Two Water Ordinances

A Special Order as requested by Councilperson Mays to discuss the two water ordinances (210423.1 and 210424) approved by City Council on September

27, 2021.

ORDINANCES

- 210495** Amendment/Ordinance/Chapter 18 (Taxation; Funds; Purchasing)/Article I (In General)/Section 18-4.1 (Service Charge in Lieu of Taxes for Housing Facilities for Certain Persons)

An ordinance to amend the Code of the City of Flint by amending Chapter 18, (Taxation; Funds; Purchasing); Article I, (In General); Section 18-4.1, (Service Charge in Lieu of Taxes for Housing Facilities for Certain Persons) shall be amended by adding subsection (HH). [NOTE: The PILOT is for 901 Flats Limited Dividend Housing Association, LLC The annual service charge for the class of persons of low and moderate income shall be equal to seven (7) percent of the annual shelter rents, exclusive of charges for gas, electricity, heat or other utilities.]

OUTSTANDING DISCUSSION ITEMS

- 200500** Council Review/Rules Governing Meetings of the Council (RGMC)

Per the "Rules Governing Meetings of the Council", the Flint City Council shall review the "Rules Governing Meetings of the Council" (RGMC). [NOTE: RGMC Rule No. 33.1 states that, "Every December, the City Council shall place an item on the Special Affairs Committee agenda for review of these rules." Because Special Affairs meetings are suspended indefinitely due to health concerns, it has been added to this agenda.] [NOTE: The "Rules Governing Meetings of the Council" were originally adopted by the City Council on May 10, 1976, with a 1st Amendment adopted May 24, 2010, a 2nd Amendment adopted on April 27, 2015, and a 3rd Amendment adopted June 12, 2017.]

- 210209** Discussion Item/Combining Lots

A Discussion Item as requested by Councilperson Winfrey-Carter to discuss combining lots, specifically for Peggy Brisbane-Noblitt. [Referral Action Date: 4/22/2021 @ City Council Legislative Committee Electronic Public Meeting.]

- 210563** Discussion Item/Ordinance No. 210495/Service Charge in Lieu of Taxes/901 Flats Limited Dividend Housing Association, LLC

A Discussion Item as requested by Councilperson Mays: re, he would like to discuss Ordinance No. 210495 a Service Charge in Lieu of Taxes for 901 Flats Limited Dividend Housing Association, LLC. [Referral Action Date: 11/15/2021 @ City Council Meeting.]

ADJOURNMENT

ORDINANCE NO. _____

An ordinance to amend the Code of the City of Flint by amending Chapter 18, Taxation; Funds; Purchasing; Article I, In General; Section 18-4.1, Service Charge in Lieu of Taxes for Housing Facilities for Certain Persons.

IT IS HEREBY ORDAINED BY PEOPLE OF THE CITY OF FLINT:

Sec. 1. That the provisions of Chapter 18, Taxation; Funds; Purchasing; Article I, In General; Section 18-4.1, Service Charge in Lieu of Taxes for Housing Facilities for Certain Persons, shall be amended by adding subsection (HH), which shall read in its entirety as follows:

(HH) THE CITY ACKNOWLEDGES THAT **901 FLATS LIMITED DIVIDEND HOUSING ASSOCIATION, LLC.** (THE "OWNER") HAS OFFERED, SUBJECT TO RECEIPT OF AN AUTHORITY-AIDED OR FEDERALLY-AIDED MORTGAGE LOAN AND/OR ALLOCATION OF LOW INCOME HOUSING TAX CREDITS FROM THE MICHIGAN STATE HOUSING AND DEVELOPMENT AUTHORITY ("MSHDA"), TO OWN AND OPERATE A HOUSING PROJECT IDENTIFIED AS "**901 FLATS**" (THE "PROJECT") ON CERTAIN PROPERTY LOCATED IN THE CITY TO SERVE PERSONS AND FAMILIES OF LOW INCOME, AND THAT THE SPONSOR HAS OFFERED TO PAY THE CITY ON ACCOUNT OF THIS HOUSING DEVELOPMENT AN ANNUAL SERVICE CHARGE FOR PUBLIC SERVICES IN LIEU OF AD VALOREM TAXES.

THE CITY ACKNOWLEDGES THAT THE SPONSOR SHALL BE AFFORDED TAX BENEFITS OF PAYING A SERVICE CHARGE IN LIEU OF AD VALOREM TAXES (BUT

NOT IN LIEU OF PAYMENT OF SPECIAL ASSESSMENTS INCLUDING, BUT NOT LIMITED TO, THE STREET LIGHTING SPECIAL ASSESSMENT). THE CITY FURTHER ACKNOWLEDGES THAT THE SPONSOR FITS WITHIN THE CLASS AS DESCRIBED IN §18-4.3 BELOW. THE ANNUAL SERVICE CHARGE FOR THE CLASS OF PERSONS OF LOW AND MODERATE INCOME SHALL BE EQUAL TO **SEVEN PERCENT (7%)** OF THE ANNUAL SHELTER RENTS, EXCLUSIVE OF CHARGES FOR GAS, ELECTRICITY, HEAT, OR OTHER UTILITIES FURNISHED TO THE OCCUPANTS, INCLUDING THE PORTION OF RENT PAYABLE UNDER ANY GOVERNMENTAL SUBSIDY. NOTWITHSTANDING THE FOREGOING, THE ANNUAL SERVICE CHARGE SHALL NOT EXCEED AD VALOREM PROPERTY TAXES THAT WOULD BE ASSESSED OR PAID ABSENT THIS TAX EXEMPTION.

Sec. 2. This ordinance shall become effective immediately upon publication.

Adopted this _____ day of

_____, 2021 A.D.

Sheldon A. Neeley, Mayor

APPROVED AS TO FORM:

Angela Wheeler, Chief Legal Officer

ORDINANCE REVIEW FORM

FROM: Planning and Development
Department

NO. 21-
Law Office Login #

ORDINANCE NAME: (HH) PILOT ORDINANCE RESOLUTION TO GRANT A SEVEN (7%) PAYMENT IN LIEU OF TAXES (PILOT) TO PROJECT KNOWN AS 901 FLATS, WHICH WILL PROVIDE AFFORDABLE ASSISTED LIVING ACCOMADATIONS THROUGH NEW CONSTRUCTION OF 61-UNITS OF HOUSING AT 901 GARLAND.

1. ORDINANCE REVIEW - DEPARTMENT DIRECTOR

The attached ORDINANCE is approved by the Director of the affected Department. By signing, the Director approves this ordinance to be processed for signatures and fully executed.

By: Director Suzanne Wilcox
Suzanne Wilcox (Sep 3, 2021 15:33 EDT)
Suzanne Wilcox, Director, P&D

DATE: September 3, 2021

2. ORDINANCE REVIEW-FINANCE DEPARTMENT

The attached ORDINANCE is submitted to the Finance Department for approval. By signing, the Finance Department approves this ordinance to be processed for signatures and fully executed.

By: Robert J. F. Widigan
Robert Widigan, Interim Chief Financial Officer

DATE: 09/03/2021

3. ORDINANCE REVIEW - LAW DEPARTMENT

The attached ORDINANCE is submitted to the Legal Department for approval. By signing, the Legal Department approves this ordinance to be processed for signatures and fully executed.

By: Angela Wheeler
Angela Wheeler (Sep 3, 2021 17:24 EDT)
Angela Wheeler, Chief Legal Officer

DATE: 9-3-2021

This RESOLUTION may now go to the Mayor for signature and approval.

901 Flats (901 Garland St), with a 7% PILOT

1) Current taxes	\$9,900
2) PILOT estimation	\$29,000.00

DIFFERENCE BETWEEN PILOT AND TAXES: \$125,195.96 per year

Based on the Schedule of Rents (tab 2) provided by MVAH Partners Inc., at 100% occupancy, given its rental rates for households at 30%, 40%, and 60% of AMI, the total annual rent potential for the 22 units is \$127,860.

3) Estimated project ad valorem taxable value:			
	One Bedroom	Two Bedroom	Four Bedroom
Market Rent	\$700	\$900	\$1,300
Number of Units	27	30	4
	\$18,900	\$27,000	\$5,200
Monthly Income	\$51,100		
Yearly Income	\$613,200		
Vacancy/Loss (10%)	(\$61,320)		
Potential Gross Income	\$551,880		
Expenses	(\$99,585)		
Net Operating Income	\$452,295		
Cap Rate of 10%	\$4,522,950		
SEV/TV	2,261,475		
Potential Taxes	\$154,196		

**PAYMENT IN LIEU OF TAXES
(PILOT)
APPLICATION**



CITY OF FLINT

1101 S SAGINAW ST.
FLINT, MI 48502
TEL: 810-766-7436

PURPOSE

To administer the City of Flint Code of Ordinances 18-4.1 to 18-4.8, establishing a class of housing developments pursuant to the State Housing Development Authority Act of 1966, known as Act 436 of the Acts of 1966, being MCLA §§ 125.1401 et seq. , as amended, which are exempt from property taxes, paying instead a service charge to be paid in lieu of taxes (PILOT) by any or all classes of housing exempt from taxation under this Act at any amount it chooses, but not to exceed the taxes that would be paid for if not for this Act.

The City acknowledges that serving persons of low income is a public necessity, and as such the City of Flint will be benefited and improved by such housing, the encouragement of the same by providing certain real estate tax exemption for such housing is a valid public purpose. The applicant for a PILOT is affirming that the economic feasibility of this housing development is reliant on this requested tax exemption.

Furthermore, in considering this application for PILOT, the evaluators of such request shall consider that the community shall be developed in a manner consistent with the adopted Master Plan and Consolidated Action Plan. Evaluation of the application should take into consideration maintaining the overall goals and objectives set forth in these plans.

ELIGIBILITY

- 1) Applicant must be a nonprofit housing corporation, consumer housing cooperative, limited dividend housing corporation, mobile home park cooperative or mobile home park association, and must be financed with a federally-aided or Michigan State Housing Development Authority (MSHDA) aided mortgage or advance or grant from MSHDA.
- 2) PILOT has been requested during the planning stage of the project; any development project under construction at the time of application is not eligible to apply for, or to receive, a PILOT.
- 3) The applicant must own the property or have an option or other right to purchase the property under consideration and provide in application.
- 4) Housing development must contain a minimum of 51% affordable units.
- 5) Project includes a Low Income Housing Tax Credit (LIHTC) allocation.
- 6) The property is not designated as a Brownfield or 5/50 property or has contacted City to discuss.
- 7) All parcels that are separate have been combined through proper City channels.

PROCESS

1) Mandatory Pre-Application Conference: This will be a meeting of all applicable City Departments to include:

- City Administrator
- City Planner
- City Engineer
- City Treasurer
- City Assessor
- Chief Building Official
- Community and Economic Development Staff
- Representatives of applicant development team

This meeting will serve to familiarize all parties with the scope of the project and any issues that may exist. The applicant will also be familiarized with the PILOT process and policies.

2) Submission of Application: Application form must be complete and packet of required supporting documentation assembled based upon requirements set forth in the application. Any additional concerns or items that were discussed in the Pre-Application Conference should also be addressed. Application forms are available on both the City of Flint website and in the Department of Community and Economic Development.

One original and one electronic copy shall be submitted no later than seven (7) weeks before the Regular City Council meeting, which are typically held on the 2nd and 4th Mondays of each month.

3) Internal (Administrative) Review: An internal review will occur, resulting in either Administrative approval within three (3) weeks or return to the applicant for corrections.

Applications will be scored on a scoring matrix as attached in this application.

Administrative approval will move the application forward to an ordinance amendment that will be placed on the Government Operation Committee meeting agenda.

4) Council Committee Review: Meetings are held the Wednesday prior to the Regular City Council meeting. The developer is required to be in attendance at this meeting to answer any questions the committee may have.

5) Review by City Council: Once committee approval is obtained, the ordinance amendment will proceed to the following Regular City Council Meeting (the Monday following committee). The developer is required to be in attendance at this meeting.

6) Approval: If the PILOT application is approved by resolution of the City Council, a certified copy of the resolution and a copy of the minutes will be provided to the applicant. Additionally, digital copies will be provided to all applicable City Departments.

****Note: All applicants are required to file their MSHDA Affidavit with the City Assessor by November 1 of the year before the PILOT is to take effect.***

APPLICATION REQUIREMENTS

1) Completed Application Form

2) Narrative:

a. Background information:

- i. Development experience of team
- ii. Describe the corporate partnership structure

b. Describe the proposed Project (include the following sections):

- i. Intended usage/target market
- ii. Economic impact
- iii. Environmental impact (to include any mitigation actions taken)
- iv. Impact on City infrastructure (transportation and utilities)
- v. Impact on City services (police, fire, EMS, code enforcement)
- vi. Square footage of the building and land to be renovated
- vii. Architectural renderings to include the number and type of units
- viii. Any other information to fully explain the project

c. Describe the marketing of the project, clearly identifying the intended market. If the project is speculative, how long is full occupancy expected to take and who will be the property manager?

d. Briefly describe the ownership and tax information for this project:

- i. State the location or the proposed project to include street address, parcel ID, and the legal description.
- ii. Name of the property owner at the time of application.
- iii. If the applicant is not the current owner of record, attach a valid option to purchase.
- iv. Describe any and all financing, options, and liens on the property
- v. State the current assessed value of the property.
- vi. Are any assessments currently under appeal? If yes, describe.

e. Provide a detailed development pro forma outlining proposed hard, soft and financing costs associated with the development. Pro forma must also identify all sources of financing and terms, including Applicant equity, construction, and permanent financing, as well as any government assistance. Proposals must contain detailed cost breakdowns.

f. Provide a detailed operating pro forma. This must include all anticipated major revenues and expenses for the full term of the requested PILOT.

g. Provide a detailed schedule of rents and income limits of lessees

- h. Provide housing market data to show demand.
- i. State a proposed timeline for the Project to include:
 - i. Closing of the loan or contributing financing
 - ii. First expenditure of funds with regards to the project
 - iii. Anticipated date construction will begin
 - iv. Anticipated date of completion
- j. Describe any potential conflicts of interest the applicant or any guarantor may have with any City Personnel or City Council members.
- k. To receive application bonus points, address the following:
 - i. Mixed use (PILOT ONLY applies to housing- not commercial SF)
 - ii. Energy efficiency and green practices
 - iii. Neighborhood and block club outreach (Full list of outreach done)
 - iv. External amenities (walk score, proximity to transit, jobs, etc)
- l. Include a copy of the completed MSHDA application for Low Income Housing Tax Credits (LIHTC) within thirty (30) days of submittal to MSHDA.

**(APPLICATION FORM ON NEXT PAGE- ATTACH APPLICATION FORM TO
THE REQUIRED NARRATIVES AND SUPPORTING DOCUMENTS)**



PAYMENT IN LIEU OF TAXES (PILOT) APPLICATION
CITY OF FLINT

APPLICANT INFORMATION

ENTITY NAME	MVAH Development LLC
REPRESENTATIVES NAME	Pete Schwiegeraht
ADDRESS	9100 Centre Pointe Drive, Suite 210, West Chester, OH, 45069
TELEPHONE NUMBER	(513) 259-7657
E-MAIL ADDRESS	pete.s@mvahpartners.com

GUARANTORS INFORMATION

ENTITY NAME	MVAH Holding LLC
ENTITY PRINCIPAL	Brian McGeady
ADDRESS	9100 Centre Pointe Drive, Suite 210, West Chester, OH, 45069
TELEPHONE NUMBER	(513) 964-1141
E-MAIL ADDRESS	brian.mcgeady@mvahpartners.com

ENTITY NAME	MVAH Holding LLC
ENTITY PRINCIPAL	Michael Riechman
ADDRESS	9100 Centre Pointe Drive, Suite 210, West Chester, OH, 45069
TELEPHONE NUMBER	(704) 323-8938
E-MAIL ADDRESS	michael.riechman@mvahpartners.com

PROJECT INFORMATION

PROJECT NAME	901 Flats
ADDRESS OF PROJECT	901 Garland Street, Flint, MI 48503
PARCEL ID	40-12-406-036
LEGAL DESCRIPTION	See attachment below

DEVELOPMENT TEAM

APPLICANT PRIMARY POINT OF CONTACT	Pete Schwiegeraht - (513) 259-7657
ARCHITECTURAL FIRM	BDCL Architects, PC - Kirk Paisley - (513) 964-1154
CONSTRUCTION PROJECT MANAGER	TBD
GENERAL CONTRACTOR FOR PROJECT	TBD

Applicant is to attach items a-l as required in the narrative portion of the application.

- a. Background information
- b. Project description
- c. Project marketing/target market
- d. Ownership description/tax information
- e. Detailed development pro forma
- f. Operating pro forma
- g. Schedule of rents/income levels
- h. Housing market data supporting demand
- i. Proposed project timeline
- j. Conflicts of interest
- k. Application bonus point items
- l. MSHDA application for LIHTC credits

**SCHEDULE A
LEGAL DESCRIPTION**


File Number **GT-98047**

Situated in the City of Flint, County of Genesee, State of Michigan, to-wit:

Part of Block A, of FENTON'S ADDITION TO THE VILLAGE OF GRAND TRAVERSE, according to the plat thereof as recorded in Deed Liber 75, Page 0, and part of CHARLES L. DECEUNICK'S WEST ADDITION TO THE VILLAGE OF GRAND TRAVERSE, as recorded in Deed Liber D, Page 19, and part of NEWCOMB'S ADDITION, as recorded in Deed Liber D, Page 67, Genesee County Records; and further described as beginning at the Northwest corner of Fifth Avenue and Garland Street; thence North along the West line of Garland Street, 780.64 feet to the Southwest corner of Garland Street and Seventh Avenue; thence West 92.50 feet along the South line of Seventh Avenue; thence South 76.64 feet parallel to West line of Garland Street; thence West 43.41 feet parallel to South line of Seventh Avenue; thence South 50.47 feet parallel to West line of Garland Street; thence West 135.64 feet parallel to South line of Seventh Avenue; thence South 101.89 feet along the East line of Lyon Street to the Northwest corner of Lot 3, of FENTON'S ADDITION; thence East 113.86 feet along the North line of Lot 3, of FENTON'S ADDITION; thence South 76.70 feet parallel to the East line of Lot 3, of FENTON'S ADDITION, to the Northeast corner of Lot 8, of NEWCOMB'S ADDITION; thence South 161.61 feet along the East line of Lots 8, 6 and 4, of NEWCOMB'S ADDITION; thence East 23.18 feet; thence South 58.77 feet; thence West 3.32 feet; thence South 155.70 feet along the West line of Lots 8, 7 and 6, of DECEUNICK'S WEST ADDITION; thence East 57.35 feet; thence South 95.34 feet to the North line of Fifth Avenue; thence East 78.27 feet along the North line of Fifth Avenue to point of beginning.

Commonly known as: 901 Garland St.
Tax Id. #40-12-406-036

Parcel # 40-12-406-036
I hereby certify that all taxes and/or tax liens payable
to the City Treasurer have been paid. This
does not include water bills. This certification is for
recording purposes and does not relieve the taxpayer
of the responsibility for payment of any lien(s) not
collected due to clerical error.
D. Benjamin DB 8/22/06
City Treasurer JMK Date


Instr: 200608280076832 08/28/2006
P: 3 of 3 F: \$20.00 11:49AM
Melvin Phillip McGree T200608280076832
Genesee County Register TC

END OF LEGAL DESCRIPTION

City of Flint PILOT Application

Tab A

Developer Background Information & Experience

Project Name:

901 Flats



Narrative:

MVAH will be the developer, long-term owner, and property manager of the Garland Street project. We have extensive experience with affordable housing, having completed over 100 projects across 15+ states totaling over 7,000 units. Although we have attached our full company resume along with the resumes of our key personnel, below is just a brief summary of our history and accomplishments.

MVAH Partners (MVAH) is a 2018 spin-off from Miller-Valentine Group, a successful real estate company founded in 1963. MVAH is a Cincinnati and Charlotte-based, nationally recognized, affordable housing company. Affordable Housing Finance magazine ranked MVAH as 3rd on the list of the Top 50 Affordable Housing Developers and 34th of the Top 50 Affordable Housing Owners in 2016.

MVAH began developing affordable housing in 1993. Since then, they have developed over 7,000 affordable housing units ranging across a broad spectrum of housing types: multi-story apartment properties for families and seniors, villas, single-family developments, rehabs, adaptive reuse of existing buildings in large and small communities. MVAH has a singular focus on developing quality affordable housing for those who need it most. This includes over 100 affordable housing properties in 15 states.

MVAH has built strong, ongoing relationships with non-profits, lenders, syndicators, Housing Finance Agencies, and other public agencies that allow them to identify solutions to complex financing issues, secure funding, and develop high-quality housing.

MVAH is passionate about improving the quality of life for our residents and enhancing neighborhoods through superior affordable housing. We take great pride in caring for our properties throughout their life. In fact, our very first development in Lawrenceburg, Indiana, is still in our ownership after 25+ years. 6 years ago, we completed an \$8,000,000 renovation of the property to assure its quality for the next 25 years. We intend to approach the Garland Street project with the same goal – owning forever and maintaining to the highest degree and quality. Our long-term approach to both ownership and development ultimately leads us to our company motto: Empower people, enhance communities.

Non-Profit Partner:

MVAH has begun eliciting local nonprofit partners in the Flint area and we are presently in talks with the Flint Housing Authority regarding a co-developer/co-owner partnership. Almost all our 100+ developments involve a local, not-for-profit partner. These local co-owner and co-developer collaborations involve community action agencies, redevelopment commissions, housing agencies, government agencies, churches, subsidiaries of supportive service providers, and many other nonprofits. MVAH works with local stakeholders to identify the best local partners for the development and the location. Many of our partnerships have grown into long-term relationships that have continued for decades.



MVAH PARTNERS

EMPOWER PEOPLE. ENHANCE COMMUNITIES.

MVAH is solution & mission driven.
We find solutions for families being
financially burdened by housing costs,
so they can succeed.

- DEVELOPMENT ·
- PROPERTY MANAGEMENT ·
- CONSTRUCTION MANAGEMENT ·

Empower People. Enhance Communities.



MVAH Partners is passionate about **improving the quality of life** and **promoting stability for our residents** while **enhancing neighborhoods** through affordable housing.

► WHO WE ARE

MVAH Partners has been developing, constructing and managing multi-family communities since 1993. We currently have more than 6,000 units and over 99 properties. We continue to grow in the workforce & senior housing industry year after year. Our innovation and passion come from our 25 years of experience and 150 team members. We have a singular focus on developing quality workforce & senior housing for those who need it the most.



CORPORATE TESTIMONIAL ◀

'The Leadership team of MVAH has been a fantastic partner of KeyBank for 15 years. We view MVAH as an industry leader in affordable housing development and management. Key's Community Development Lending & Investment Group is aggressively pursuing future business with MVAH. MVAH is knowledgeable in every aspect of development, construction and property management, with a thorough understanding of the complex financial tools involved in structuring community development deals. They bring a high degree of professionalism and provide well-structured and high-quality developments to lenders and investors and come highly recommended by KeyBank.'

- KeyBank

In every relationship, we work to **offer solutions and support** that **maximize a property's value** and **minimize time and work commitment.**

► WHAT WE DO

- Place Relationships First
- Develop
- Partner (For & Not-For-Profit)
- Assess Financial Feasibility
- Site Selection
- Predevelopment Activities
- Construction Oversight
- Architectural Design & Admin
- Property Management
- Lease-Up & Compliance
- Obtain Proper Zoning
- Establish & Maintain Relationships with Strategic Partners
- Perform Initial Feasibility Analysis
- Marketing & Environmental Due Diligence
- Apply For & Obtain Funding
- Assemble Design Team
- Acquire Permits
- Partner with Governmental Institutions
- Create Relationships
- Provide Win-Win Solutions
- Hold 100% of our Portfolio that we Originate & Develop



► RESIDENT TESTIMONIAL

'The staff at The Reserve at Engel Road has exceeded my expectations. The Community Manager's knowledge of tax credits as well as management skills are nothing but professional, informative and instantaneous. The community has beautiful curb appeal with clean grounds. Service requests are always completed within 24 hours by the Service Technicians. I highly recommend The Reserve at Engel Road.'

- Paige Ubiles, The Reserve at Engel Road, New Braunfels, TX



Our strong relationships with Local Municipalities, Syndicators, Lenders, Housing Finance Agencies and other public agencies allow us to identify solutions for complex financing issues, secure proper funding and create high quality developments.

► **CORPORATE TESTIMONIAL**

'Regions Bank has enjoyed a good relationship with MVAH Partners. We value the experience of the team and fully support their recent move to create an independent company solely dedicated to affordable housing.'

- Regions Bank



► **HOW WE DO IT**

- Low Income Housing Tax Credits (Section 42)
- Historic Credits (State & Federal)
- HUD/FHA Financing
- Conventional Financing
- Opportunity Zones

► **DEVELOPMENT TYPES**

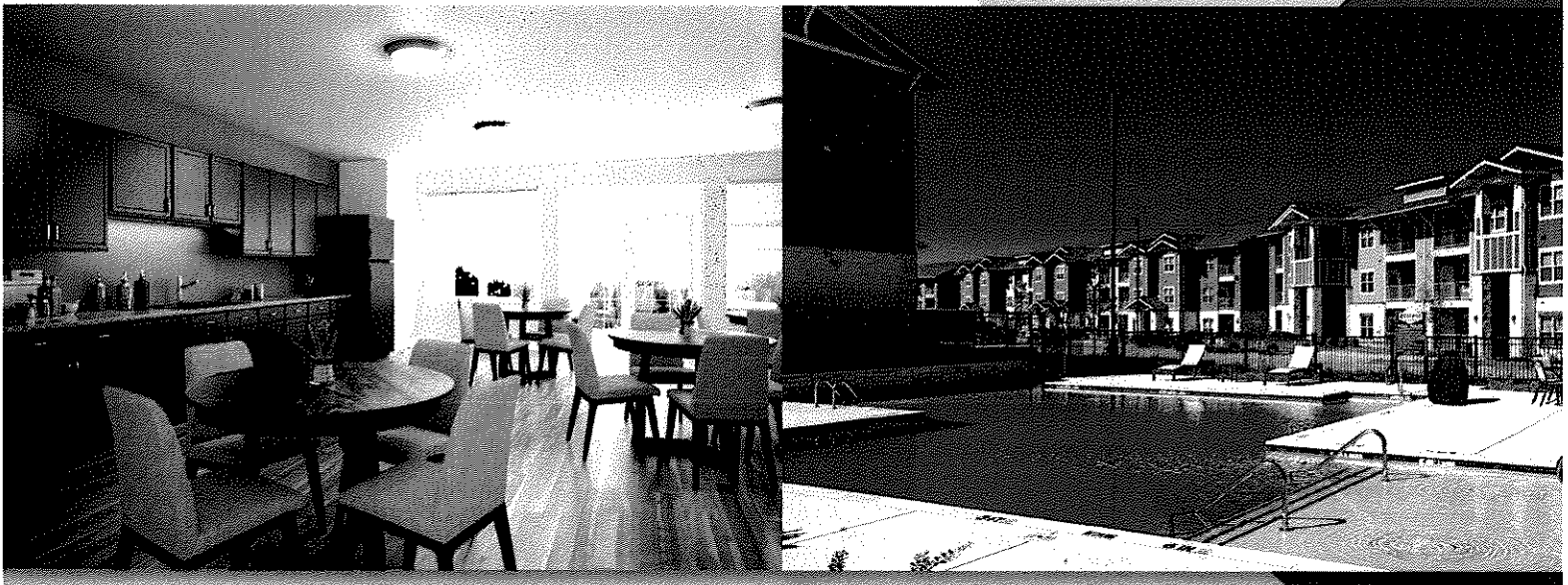
- Multi-Family
- Rehabilitations
- New Construction
- Adaptive Reuse
- Single-Family
- Urban Infill
- Sustainable Development
- Mixed-Income / Mixed-Use

We begin the development process with site selection and **work closely with our solely-dedicated design shop, construction management team and property management team to ensure the highest quality product** from start to finish.

► CORPORATE TESTIMONIAL

'OCCH has had the pleasure of working with MVAH for over 15 years now. Brian, Michael and the team are consistently focused on producing high quality developments which creates tremendous value for their partners. It has been a fantastic partnership between OCCH and the principals of MVAH. OCCH has invested over \$150 million in over twenty successful developments with MVAH in the past 10 years. OCCH has repeatedly invested in these projects because of the high-quality products developed and the long-term view through professional management driven by their company.'

- Ohio Capital Corporation For Housing



RESIDENT TESTIMONIAL ◀

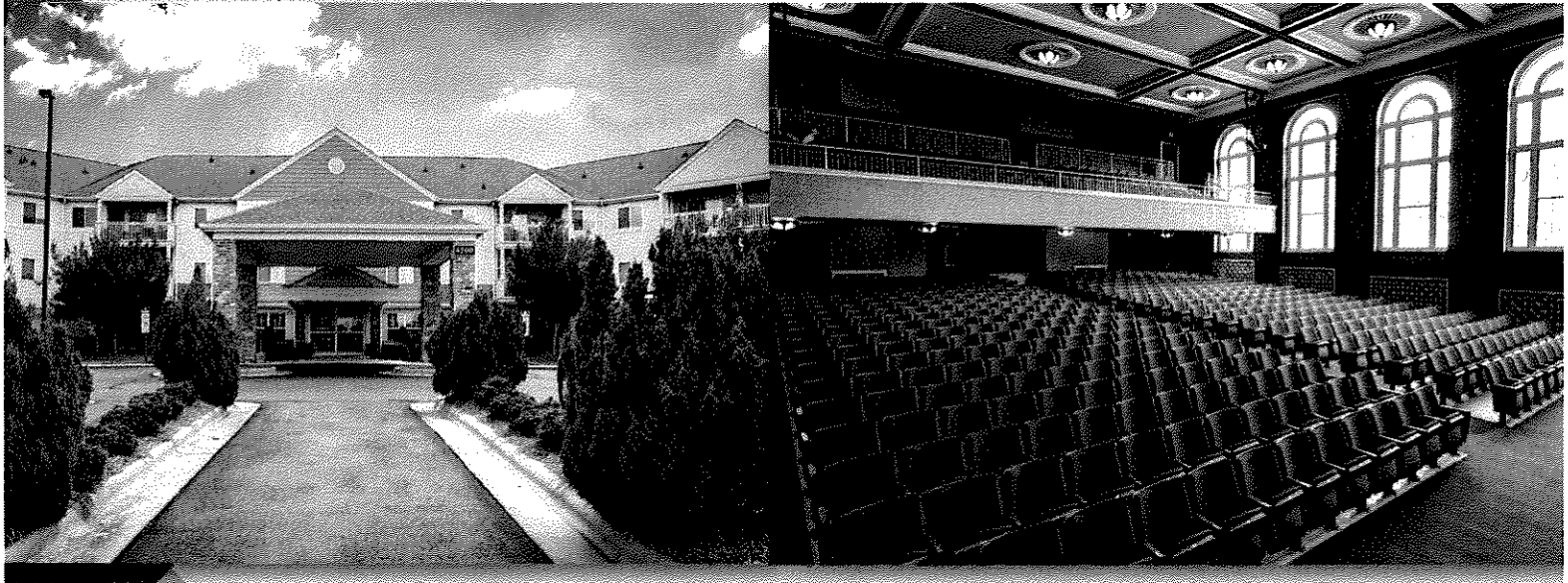


'Lucky Me! I looked at many places and then found Harrison Lofts. It has a great location and a beautiful property with a park nearby. It's also close to Walgreens, restaurants and the grocery store. It was almost too good to be true! The price was right with smiling faces, it's brand new and also pet friendly! I was looking for a nice and safe place to live. Lucky me I found a beautiful home and now I am smiling, too! Harrison lofts has it all.'

- Judy Richards, Harrison Lofts, Muscatine, IA

Every MVAH Partners Community is **strategically operated & marketed to create a consistent experience of quality, value & satisfaction** for property owners and their residents alike.

Our dynamic professionals give our properties a competitive advantage and maximize property value.



► CORPORATE TESTIMONIAL

'Over the past 25 years St. Mary Development Corporation and MVAH have partnered together to develop 46 projects consisting of over 3,000 units in nine states. This longstanding partnership continues to be built on trust and a shared passion for affordable housing. Professionalism, experience, a talented staff and a continual pursuit of excellence are the reasons we have and will continue to partner with MVAH to create affordable homes for families and seniors.'

- St. Mary Development Corporation

RESIDENT TESTIMONIAL ◀



'I am very pleased to have chosen Reserve at McAlister as my place of residency. It's a great location, close to shopping and places to eat, comfortable apartments with a GREAT view! Most importantly they have a very professional and friendly staff. The move in process was smooth. The staff keeps you informed about what is going on in the community and anytime I have a service request it is promptly answered. I will continue to make Reserve at McAlister my home for as long as they have me.'

- Linda Faye Johnson, Reserve at McAlister, Ft. Worth, TX

Our mission is to provide solutions to families.
MVAH has a singular focus on developing quality affordable
housing for those who need it most.

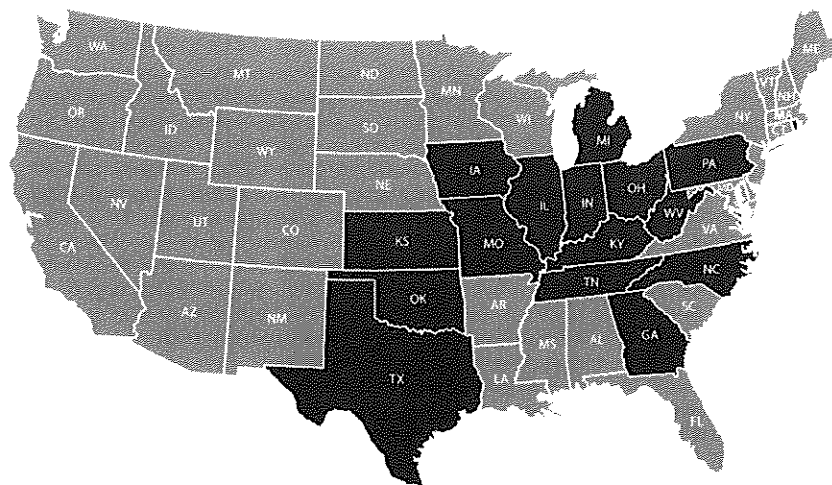
This includes **over 99 affordable housing communities in more than 15 states.**



► **CORPORATE TESTIMONIAL**

'MVAH has been a reliable and trusted partner with RBC in over 25 LIHTC Investments. They act with integrity and stand behind their deals. One of our best development partners!'

- RBC Capital Markets



Georgia . Illinois . Indiana . Iowa . Kansas . Kentucky . Michigan . Missouri
North Carolina . Ohio . Oklahoma . Pennsylvania . Tennessee . Texas . West Virginia

Coming Soon: New York, Florida, Alabama, Wisconsin, Louisiana & Arkansas

**Affordable Housing Magazine ranked MVAH as 3rd
of the Top 50 Affordable Housing Developers & 34th of the
Top 50 Affordable Housing Owners in 2016.**



MVAH PARTNERS

Empower People. Enhance Communities.

Office Locations:

Charlotte Office

5960 Fairview Rd

Suite 402

Charlotte, NC 28210

Cincinnati Office

9100 Centre Pointe Dr

Suite 210

West Chester, OH 45069



MVAHPartners.com



Development Team

- Developer: MVAH Development LLC
- Address: 9100 Centre Pointe Drive, Suite 210 West Chester, OH 45069
- Contact Person: Pete Schwiegeraht, Senior Vice President of Development
- Phone: (513) 259-7657
- Email: pete.s@mvahpartners.com

- Management Company: MVAH Management LLC
- Address: 9100 Centre Pointe Drive, Suite 210 West Chester, OH 45069
- Contact Person: Katy Wendel, Regional Vice President
- Phone: (937) 383-3672
- Email: katy.wendel@mvahpartners.com

MVAH Partners LLC (MVAH) was founded in 2018 after spinning off from the Miller-Valentine Group (MVG). MVAH is operating by the same highly successful team as it was under the MVG umbrella. MVG was founded in 1963, is an Ohio-based, nationally recognized, full-service real estate company. MVG is highly experienced in the successful (high quality, on time, and within program requirements) execution of multiple tax credit and other housing related transactions at various stages in the development process each year, across multiple states.

We pride ourselves on working with our partners to evaluate long-term financial strategies and means of implementation, considering ways to optimize portfolios and reposition assets, and proposing strategic partnerships that can potentially further economic and community development. This strategy has led to numerous awards, both regional and national. In 2016, Affordable Housing Finance magazine ranked Miller-Valentine Group as the 3rd largest Affordable Housing Developer and 34th largest Affordable Housing Owner.

MVAH consists of professionals with extensive experience acquiring, planning, financing, developing, leasing and managing multifamily assets. Our experience in affordable housing development has prompted us to establish and implement a work model that maximizes both efficiency and creativity. Each development is directly managed by a team of Development staff and consistently monitored. This multi-disciplinary approach ensures reliable execution of complex developments.

MVAH has demonstrated capacity to successfully meet program guidelines on all developments currently in the development process, under construction, and in the future business pipeline. MVAH has 23 employees and 3 will be dedicated to the proposed project. These individuals are Pete Schwiegeraht, Denise Blake, and Sean Beismann. Mr. Schwiegeraht will serve as the project manager and coordinate development efforts through stabilization.



Who We Are....

MVAH Partners LLC (MVAH; formerly Miller-Valentine Group) began developing affordable housing in 1993. Since then, more than 7,000 affordable housing units have been developed, ranging across a broad spectrum of housing types: multi-story apartment homes for families and seniors, single-story “villa” style apartment homes, single-family, townhomes, acquisition-rehab, and adaptive reuse (including historic). MVAH has a singular focus, which is to be a leading provider of quality affordable housing for those who need it most. This now includes over 90 affordable housing properties owned in fifteen states. MVAH has extensive experience with turnkey development as well, and value our long-term partnerships and relationships with non-profits and public agencies and will continue to build upon those strong relationships.

2018 brought a change in the ownership structure, due to the spin-off of Miller-Valentine Group's (MVG) affordable housing business. This spin-off was determined by leadership to be in the best interest for both the affordable and commercial businesses of MVG to thrive moving forward. The team members, and their extensive experience with the affordable housing industry remain unchanged. What did change was the ability for the respective businesses to focus on what they excel at, albeit separately.

MVAH Development, f/k/a MV Residential Development (MVRD), is a recent spin-off of the development arm of MVG's affordable housing division. MVAH Development is a Cincinnati and Charlotte-based, nationally recognized, affordable housing developer. MVAH Development will continue with the same key principals and development staff; in other words, it's business as usual. Affordable Housing Finance magazine ranked MVRD as 3rd of the Top 50 Affordable Housing Developers and 34th of the Top 50 Affordable Housing Owners in 2016.

MVAH has been successful in receiving LIHTC awards on an ongoing basis. We creatively approach the financing of developments, using multiple sources of funding as a matter of course in order to supplement LIHTC awards. These include NSP, HOME, FHLB's Affordable Housing Program, HUD and USDA programs, and a plethora of others. We have built strong, ongoing relationships with key lenders, syndicators, Housing Finance Agencies, and other public agencies that allow us to identify solutions to complex financing issues, secure the funding, and ultimately develop the properties.

Both former partners of MVG, the principals of MVAH are Brian McGeady and Michael Riechman. Between them, they have over three and a half decades of experience in the tax credit industry.

Brian McGeady guides the development activities of the affordable housing division responsible for the strategic planning, acquisitions, development process, feasibility analysis and the creation of strategic housing partnerships with both non-profit and for-profit organizations. Under Brian's leadership, the group has produced an average of nine, 9% tax credit allocations over the last eight years. Product types include senior communities, multifamily and single-family homes financed with both 9% and 4% credits.



His expertise includes the development of new construction, rehabilitation, and adaptive reuse properties into affordable housing. In 2004 through 2005, he was with Paramount Financial Group, underwriting tax credit properties, involved in more than \$150 million of equity investment.

Michael Riechman is responsible for the Investment Management platform that includes capital raising, investment structuring, investor relations, property management, asset management, accounting and compliance. Prior to joining MVAH, Michael was a Senior Managing Director and head of the Affordable Housing equity group at Centerline Capital Group. His responsibilities included syndications and portfolio dispositions.

He was a member of the Executive Management Team. Prior to Centerline, he was with RBC Capital Markets where he spent eight years, most recently as Managing Director responsible for tax credit investments. There he led the tax credit syndication platform that included: originations and syndications, investments, pricing and structuring. The syndication platform had an annual investment volume of approximately \$600 Million.

MVAH consists of professionals with extensive experience acquiring, planning, financing, developing, leasing and managing multifamily assets. MVAH's experience in affordable housing development has prompted the establishment and implementation of a work model that maximizes both efficiency and creativity. Each development is directly managed and monitored by a regional team of development staff. This multi-disciplinary approach amongst the team ensures reliable execution of complex developments. Three individuals (Pete Schwiegeraht, Denise Blake, and Sean Beismann) will be dedicated to the proposed Broadway Lofts development and will lead and coordinate development efforts through stabilization.



Brian McGeady

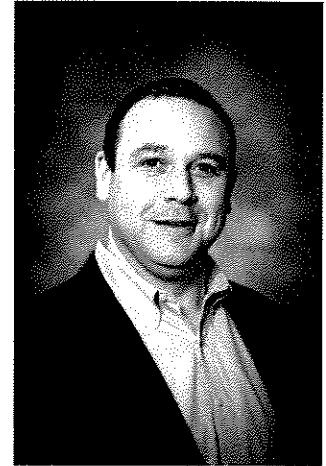
Managing Partner

9100 Centre Pointe Drive, Suite 210 ■ West Chester, OH 45069
513-964-1141 ■ brian.mcgeady@mvahpartners.com ■ www.mvahpartners.com

Experience & Expertise

Brian McGeady guides the development activities of MVAH Partners and is responsible for the strategic planning, acquisitions, development process, feasibility analysis and the creation of strategic housing partnerships with both non-profit and for-profit organizations. Under Brian's leadership, the group has produced an average of nine, 9% tax credit allocations over the last eight years. In 2016, the company was named the 3rd largest affordable housing developer in the country for new units created. Product types include senior communities, multifamily and single family homes financed with both 9% and 4% credits.

His expertise includes the development of new construction, rehabilitation, and adaptive reuse properties into affordable housing. In 2004 through 2005, he was with Paramount Financial Group, underwriting tax credit properties; involved in more than \$150 million of equity investment.



Professional Associations

- Vice President, Ohio Housing Council
- Board, Mother Teresa Catholic Elementary
- Member, National Associate of Home Builders
- Member, (YPO) Young President's Association
- Member, HAG (Housing Advisory Group)
- Former Board Member, March of Dimes, Southwest Ohio Chapter

Education

- B.S., Finance, University of Dayton
- M.B.A., University of Cincinnati

Empower People. Enhance Communities.



Michael Riechman

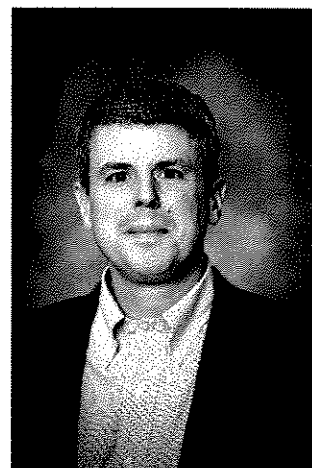
Managing Partner

5950 Fairview Road, Suite 402 ■ Charlotte, NC 28210
704-323-8938 ■ michael.riechman@mvahpartners.com ■ www.mvahpartners.com

Experience & Expertise

Michael Riechman is founding member and Managing Partner of MVAH Partners, an affordable housing developer, owner, and operator. Prior to MVAH Partners, he was a member of the Executive Team of Miller-Valentine Group and responsible for the Investment Management platform that includes capital raising, investment structuring, investor relations, property management, asset management, accounting and compliance.

Prior to joining Miller-Valentine, Michael was a Senior Managing Director and head of the Affordable Housing equity group at Centerline Capital Group. His responsibilities included syndications and portfolio dispositions. He was a member of the Executive Management Team. Prior to Centerline, he was with RBC Capital Markets where he spent eight years, most recently as Managing Director responsible for tax credit investments. There he led the tax credit syndication platform that included: originations and syndications, investments, pricing and structuring. The syndication platform had an annual investment volume of approximately \$600 Million.



Professional Associations

- Member, NH&RA (National Housing & Rehabilitation Association)
- Member, HAG (Housing Advisory Group)

Education

- B.B.A., Accounting, University of Cincinnati
- M.B.A., Finance/Real Estate, American University



Pete Schwiegeraht

Senior Vice President of Development - Midwest Region



Experience & Expertise

- Land Acquisition
- Land Development
- Project Management
- Community Planning
- Economic Development
- Architecture
- Adaptive-Reuse
- Mixed-Use Development
- Historic Preservation
- Class-A Market Rate Apartments
- Tax Credit Housing
- HUD / Section 8
- Single Family Rental Homes
- In-Fill / Revitalization

Projects

WaterStone Landing

Perrysburg, OH - 288 Market Rate Units

Whitehouse Square Senior Village

Whitehouse, OH - 36 Senior Units

Carriage Trails Senior Village

Huber Heights, OH - 42 Senior Units

Sylvania Senior Residence

Sylvania, OH - 51 Senior Apartments and Villas

One Penrose Place

Lawrence, IN - 45 Senior Units

Summit Points

Lawrenceburg, IN - 83 Workforce Housing Units

Central Park Place

Columbus, IN - 63 Senior Housing Units

Patterson Pointe Senior Residence

Bloomington, IN - 61 Senior Apartments

Palm House Apartments

Wooster, OH - 62 Family Oriented Section 8 Units

The Reserve at Lakeview Landing

Huron, OH - 48 Senior Apartments and Villas

The Lofts at Roberts

Muncie, IN - 83 Senior Housing Units w/ 1st Floor Retail (Historic/Adaptive)

Twin Lakes Senior Villas

Rantoul, IL - 42 Senior Apartments

Southwick Manor

Brunswick, OH - 54 Senior Housing Units

Harbor Town Senior Residence

Perrysburg, OH - 69 Senior Housing Units

Park Lofts

Huntington, IN - 59 Senior Housing Units (Adaptive)

Newton Senior Residence

Newton, IA - 45 Senior Housing Units

Morton Senior Residence

Morton, IL - 61 Senior Housing Units (Adaptive)

Jasper Lofts

Jasper, IN - 67 Workforce Housing Units (Adaptive)

Southridge Senior Lofts

Des Moines, IA - 51 Senior Housing Units

Keokuk Senior Lofts

Keokuk, IA - 45 Senior Housing Units

Centerville Senior Lofts

Centerville, IA - 44 Senior Housing Units

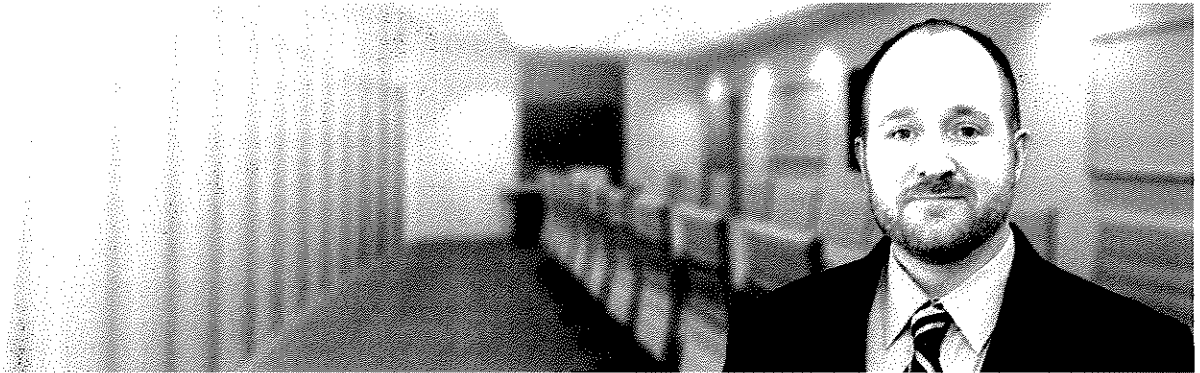
Education

- Major Architecture & Environmental Design, Bowling Green State University
- M. Comm. Pl., University of Cincinnati (DAAP) – 2 Years



Sean Beismann

Underwriting Manager, MVAH Development LLC



Experience & Expertise

Sean is involved in the strategic planning, deal structuring and maintenance of strategic housing partnerships with non-profit and for-profit organizations. He has played an instrumental role in helping drive the geographical expansion of the organization. Sean has been involved in the development process and financing of over 4,500 apartment homes throughout fourteen states. As Underwriting Manager, he leads a team of individuals involved in the underwriting of tax credit applications throughout the organization's footprint.

Sean has experience with developments containing multiple sources of financing and/or funding types, including: 4%/9% Tax Credits, Federal/State Historic Tax Credits, State Tax Credits, HOME, City/County Funding, NeighborWorks, Federal Home Loan Bank, Tax Credit Assistance Program, Tax Credit Exchange, Neighborhood Stabilization Program, TIFs/Abatements/PILOTS and Rural Development. Furthermore, his experience with development extends to those involving Supportive Services, Permanent Supportive Housing, Mark-to-Market, Project-Based Vouchers, and Lease-Purchase development. Overall, Sean has been involved in the closing of over 80 developments, totaling over \$750MM in total development cost since 2001, which was the start of his career in the affordable housing industry.

Projects

- Multi-family Housing
- Single family Housing
- New Construction
- Preservation of Affordable Housing
- Historic and Non-Historic Adaptive Reuse

Certifications

ULI Real Estate Development

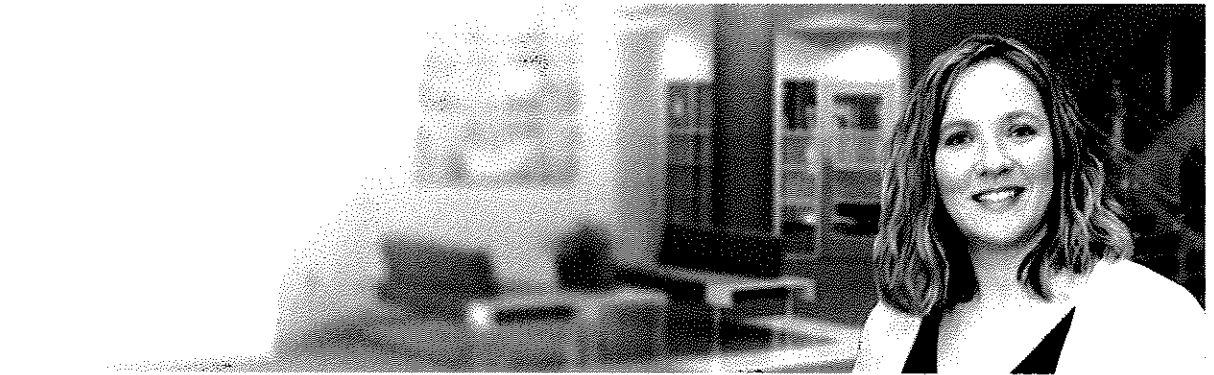
Education

B.S., Finance & Accounting, University of Cincinnati



Denise Blake

Project Management Director, MVAH Development LLC



Experience & Expertise

Denise Blake provides the overall leadership of the project management (PM) team. Denise understands the overall closing goals for each development, assists in the collaboration efforts with third party preconstruction services teams, and leads a team of individuals, Development Directors, through the "Application to Award" and "Award to Construction" processes. The PM team is responsible for the oversight of the Award to Construction timeline and acts as an Owner's Representative once a development is under construction. Denise is also a part of the Midwest Development team that is responsible for the land acquisition and development activities for affordable housing in Ohio, Indiana and Michigan. She maintains and preserves strategic housing partnerships with non-profit organizations, state housing finance agencies, and other industry professionals. She also provides presentations to local municipalities for support and approvals of variances, site plans, and rezoning strategies. Additionally, she negotiates with and directs the work of outside consultants as well as coordinates in-house developments.

Denise has been involved in the development and finance of more than 2,000 apartment units in Ohio, Iowa, Indiana, Michigan, Pennsylvania, Texas, and Oklahoma since 2001, which was the start of her career in the affordable housing industry.

Projects

- Multi-family Housing
- Single Family Housing
- New Construction
- Preservation of Affordable Housing
- Historic and Non-Historic Adaptive Reuse

Education

- B.A., Communication, University of Cincinnati



Developer Past Experience

Experience Operating and Maintaining Multifamily Affordable Housing

All MVAH Partners developments listed below are affordable in nature and utilize the Low-Income Housing Tax Credit (LIHTC) as well as provide a variety of services to residents.

1. Hampshire Landing II
 - Location: Joplin Missouri
 - Unit Count: 48 units (new construction)
 - Owner: MVAH Holding LLC
 - Address: 9100 Centre Pointe Dr. West Chester OH, 45069
 - Email: brian.mcgeady@mvahpartners.com
 - Phone: 513-964-1141
 - Key Staff: MVAH Development & Management
 - Cost: \$7,700,000
 - Place in Service Date: 5/9/2019
2. 4th Avenue Lofts
 - Location: Clinton Iowa
 - Unit Count: 48 units (new construction)
 - Owner: MVAH Holding LLC
 - Address: 9100 Centre Pointe Dr. West Chester OH, 45069
 - Email: brian.mcgeady@mvahpartners.com
 - Phone: 513-964-1141
 - Key Staff: MVAH Development & Management
 - Cost: \$9,200,000
 - Place in Service Date: 12/28/2017
3. Harrison Lofts
 - Location: Muscatine Iowa
 - Unit Count: 52 units (new construction)
 - Owner: MVAH Holding LLC
 - Address: 9100 Centre Pointe Dr. West Chester OH, 45069
 - Email: brian.mcgeady@mvahpartners.com
 - Phone: 513-964-1141
 - Key Staff: MVAH Development & Management
 - Cost: \$9,700,000
 - Place in Service Date: 7/24/2018



4. Bottleworks Lofts
 - Location: Fort Wayne Indiana
 - Unit Count: 50 units (adaptive reuse/new construction)
 - Owner: MVAH Holding LLC
 - Address: 9100 Centre Pointe Dr. West Chester OH, 45069
 - Email: brian.mcgeady@mvahpartners.com
 - Phone: 513-964-1141
 - Key Staff: MVAH Development & Management
 - Cost: \$14,500,000
 - Place in Service Date: 12/31/2018
5. Reserve at Hagan
 - Location: Whitehouse Texas
 - Unit Count: 72 units (new construction)
 - Owner: MVAH Holding LLC
 - Address: 9100 Centre Pointe Dr. West Chester OH, 45069
 - Email: brian.mcgeady@mvahpartners.com
 - Phone: 513-964-1141
 - Key Staff: MVAH Development & Management
 - Cost: \$12,000,000
 - Place in Service Date: 12/18/2018
6. Riverside Senior Lofts
 - Location: Riverside Ohio
 - Unit Count: 62 units (new construction)
 - Owner: MVAH Holding LLC
 - Address: 9100 Centre Pointe Dr. West Chester OH, 45069
 - Email: brian.mcgeady@mvahpartners.com
 - Phone: 513-964-1141
 - Key Staff: MVAH Development & Management
 - Cost: \$9,300,000
 - Place in Service Date: 11/5/2018
7. South Court Senior Villas (Partnership with Median Metropolitan Housing Authority)
 - Location: Medina Ohio
 - Unit Count: 48 units (new construction)
 - Owner: MVAH Holding LLC
 - Address: 9100 Centre Pointe Dr. West Chester OH, 45069
 - Email: brian.mcgeady@mvahpartners.com
 - Phone: 513-964-1141
 - Key Staff: MVAH Development & Management



- Cost: \$9,300,000
- Place in Service Date: 8/29/2018

8. Vine Street Lofts

- Location: Jasper Indiana
- Unit Count: 62 units (adaptive reuse)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$13,700,000
- Place in Service Date: 8/30/2018

9. Centerville Senior Lofts

- Location: Centerville Iowa
- Unit Count: 44 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$7,200,000
- Place in Service Date: 12/18/2017

10. Jasper Lofts

- Location: Jasper Indiana
- Unit Count: 67 units (adaptive reuse)
- Income Targeting (% of AMI): 30%,40%,50%,60%
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$13,900,000
- Place in Service Date: 5/31/2017

11. Keokuk Senior Lofts

- Location: Keokuk Iowa
- Unit Count: 45 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069



- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$7,700,000
- Place in Service Date: 12/27/2017

12. Market Street Lofts

- Location: East Liverpool Ohio
- Unit Count: 45 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$9,900,000
- Place in Service Date: 12/22/2017

13. Mulberry Street Properties (Harrisburg Housing Authority Partnership)

- Location: Harrisburg Pennsylvania
- Unit Count: 50 units (new construction)
- Owner: Harrisburg Housing Authority
- Address: 351 Chestnut St. Harrisburg, PA 17101
- Email: hha@harrisburghousing.org
- Phone: 717-232-6781
- Key Staff: MVAH Development
- Cost: \$16,500,000
- Place in Service Date: Under Construction

14. Reserve at Edison Hill

- Location: Parkersburg West Virginia
- Unit Count: 30 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$7,800,000
- Place in Service Date: 12/12/2017

15. Reserve at Engel Road (Similar metro to Milwaukee as well as size/complexity)

- Location: New Braunfels Texas



- Unit Count: 96 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Place in Service Date: 12/15/2017

16. Reserve at Quebec (Similar metro to Milwaukee as well as size/complexity)

- Location: Fort Worth Texas
- Unit Count: 296 (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$46,800,000
- Place in Service Date: Under Construction

17. Southridge Senior Lofts

- Location: Des Moines Iowa
- Unit Count: 52 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$8,400,000
- Place in Service Date: 12/29/2017

18. Whitehouse Square Townhomes

- Location: Whitehouse Ohio
- Unit Count: 55 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$11,400,000
- Place in Service Date: 5/31/2017



19. Gardens at Harvest Point (Similar metro to Milwaukee as well as size/complexity)

- Location: Augusta Georgia
- Unit Count: 256 (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$35,100,000
- Place in Service Date: Under Construction

20. Burkett Place

- Location: North Strabane Pennsylvania
- Unit Count: 48 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$11,400,000
- Place in Service Date: 12/8/2017

21. The Residence at Eagles Point

- Location: Eaton Ohio
- Unit Count: 40 units (adaptive reuse)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$12,400,000
- Place in Service Date: 12/20/2016

22. Galena Estates

- Location: Galena Kansas
- Unit Count: 40 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management



- Cost: \$6,800,000
- Place in Service Date: 8/22/2016

23. Huntingburg Senior Residence

- Location: Huntingburg Indiana
- Unit Count: 45 units (adaptive reuse)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$9,000,000
- Place in Service Date: 6/24/2016

24. Morton Senior Residence

- Location: Morton Illinois
- Unit Count: 61 units (adaptive reuse)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$10,300,000
- Place in Service Date: 12/27/2016

25. Reserve at Rosebud

- Location: Clarksburg West Virginia
- Unit Count: 35 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$7,900,000
- Place in Service Date: 6/16/2016

26. Roosevelt Homes II

- Location: Dayton Ohio
- Unit Count: 30 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com



- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$7,200,000
- Place in Service Date: 3/24/2016

27. Cape's Landing

- Location: Fayetteville North Carolina
- Unit Count: 96 (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$12,000,000
- Place in Service Date: 12/13/2016

28. Water Tower Park Senior Village

- Location: Gray Georgia
- Unit Count: 72 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$11,100,000
- Place in Service Date: 11/1/2016

29. Ashley Grove Senior Residence

- Location: Mount Orab Ohio
- Unit Count: 43 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$7,800,000
- Place in Service Date: 1/9/2015

30. Harbor Town Senior Residence

- Location: Perrysburg Ohio
- Unit Count: 69 units (new construction)
- Owner: MVAH Holding LLC



- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$10,900,000
- Place in Service Date: 8/27/2015

31. Newton Senior Residence

- Location: Newton Iowa
- Unit Count: 53 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$8,500,000
- Place in Service Date: 10/28/2015

32. Oak Ridge Apartments

- Location: Nolanville Texas
- Unit Count: 48 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$6,900,000
- Place in Service Date: 6/16/2015

33. Park Lofts at Huntington

- Location: Huntington Indiana
- Unit Count: 59 units (adaptive reuse/new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$11,400,000
- Place in Service Date: 12/30/2015

34. Reserve at McAlister

- Location: Fort Worth Texas



- Unit Count: 124 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$17,500,000
- Place in Service Date: 10/9/2015

35. Reserve at Spencer

- Location: Spencer Oklahoma
- Unit Count: 54 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$9,100,000
- Place in Service Date: 12/17/2015

36. Southwick Manor Apartments (Partnership with Medina Metropolitan Housing Authority)

- Location: Brunswick Ohio
- Unit Count: 54 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$9,200,000
- Place in Service Date: 9/24/2015

37. Worthington Creek Apartments

- Location: Parkersburg West Virginia
- Unit Count: 36 (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$6,600,000
- Place in Service Date: 9/9/2015



38. Hampshire Landing

- Location: Joplin Missouri
- Unit Count: 84 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$13,800,000
- Place in Service Date: 7/19/2013

39. Huron Senior Residence

- Location: Huron Ohio
- Unit Count: 45 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$8,00,000
- Place in Service Date: 12/24/2013

40. Lofts at Roberts

- Location: Muncie Indiana
- Unit Count: 83 units (adaptive reuse)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$15,700,000
- Place in Service Date: 3/31/2014

41. Riverside Landing at Delaware Place

- Location: Delaware Ohio
- Unit Count: 63 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management



- Cost: \$11,500,000
- Place in Service Date: 12/26/2013

42. Silversage Point at Western Center (Similar metro to Milwaukee as well as size/complexity)

- Location: Fort Worth
- Unit Count: 120 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$17,340,454
- Place in Service Date: 12/23/2014

43. Twin Lakes Senior Villas

- Location: Rantoul Illinois
- Unit Count: 42 units (new construction)
- Owner: MVAH Holding LLC
- Address: 9100 Centre Pointe Dr. West Chester OH, 45069
- Email: brian.mcgeady@mvahpartners.com
- Phone: 513-964-1141
- Key Staff: MVAH Development & Management
- Cost: \$7,900,000
- Place in Service Date: 10/21/2013

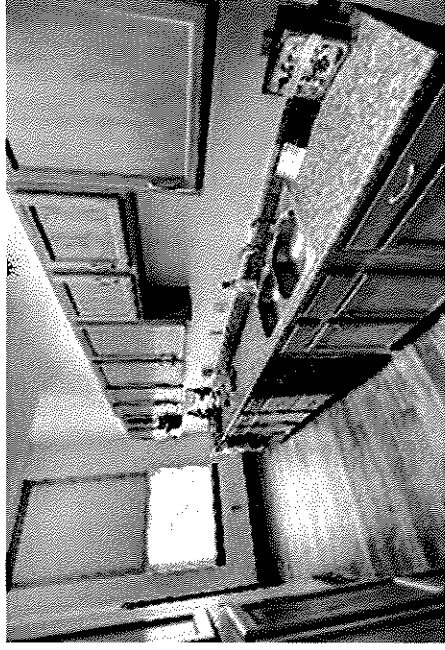
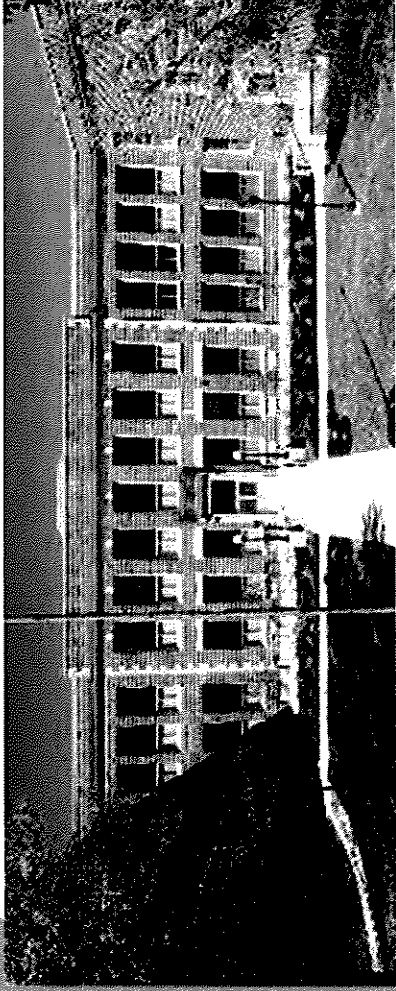


MVAH is committed to providing residents with access to supportive services. Since community-based non-profits are typically more attuned to the needs of local residents, MVAH often partners with these organizations to coordinate the delivery of these services. A dedicated service coordinator is responsible for the implementation of the supportive services. The coordinator networks with local service agencies in coordinating the services as needed, and also acts as the liaison for any initiatives unique to the development, such as Workforce or Health Care programs. Many of the services required by residents are ultimately provided through referrals to other local non-profit agencies. However, the service coordinator does assist in the provision of individualized case management, and continually monitors the use, savings, and success of the Supportive Service Plan. New residents typically receive a brochure notifying them of local support programs that are available and are encouraged to contact the Service Coordinator either by phone or in person when the coordinator's on-site representative is present.

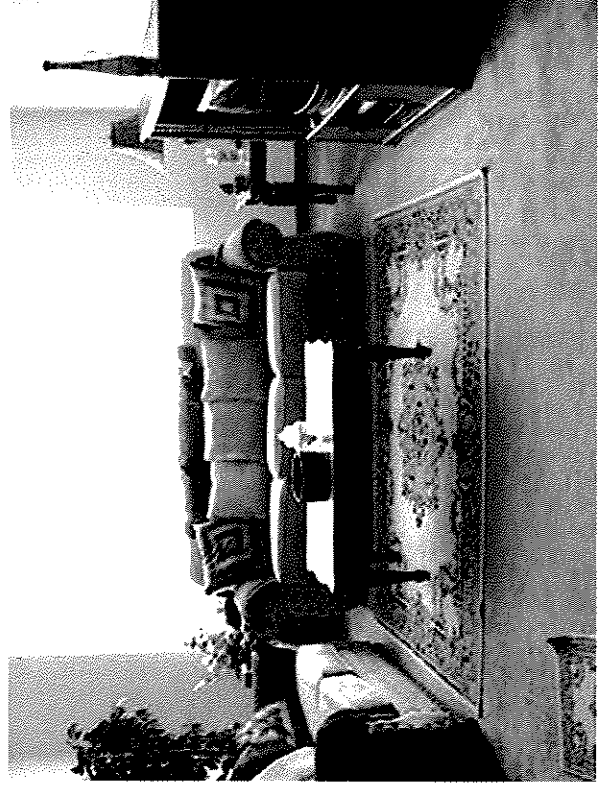
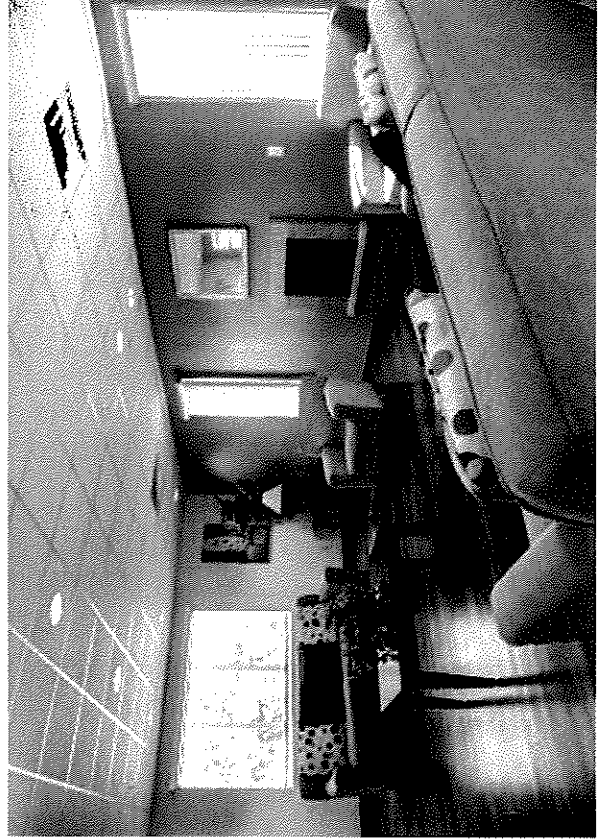
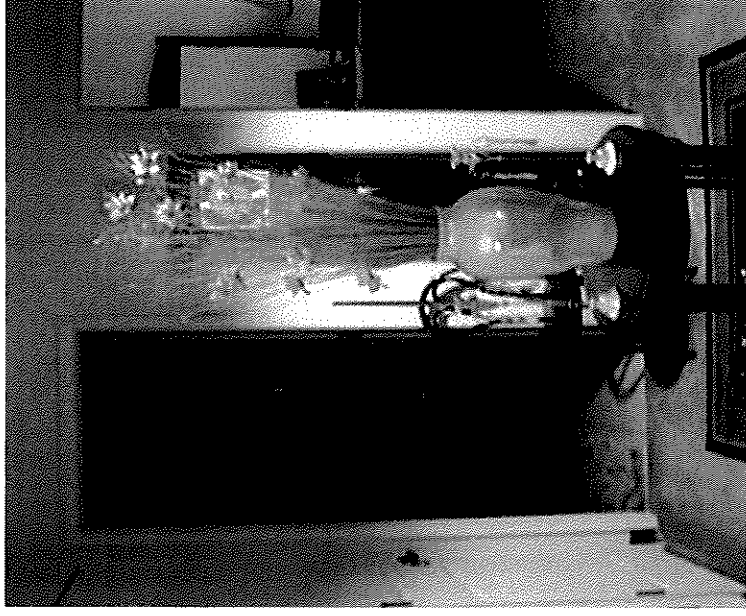
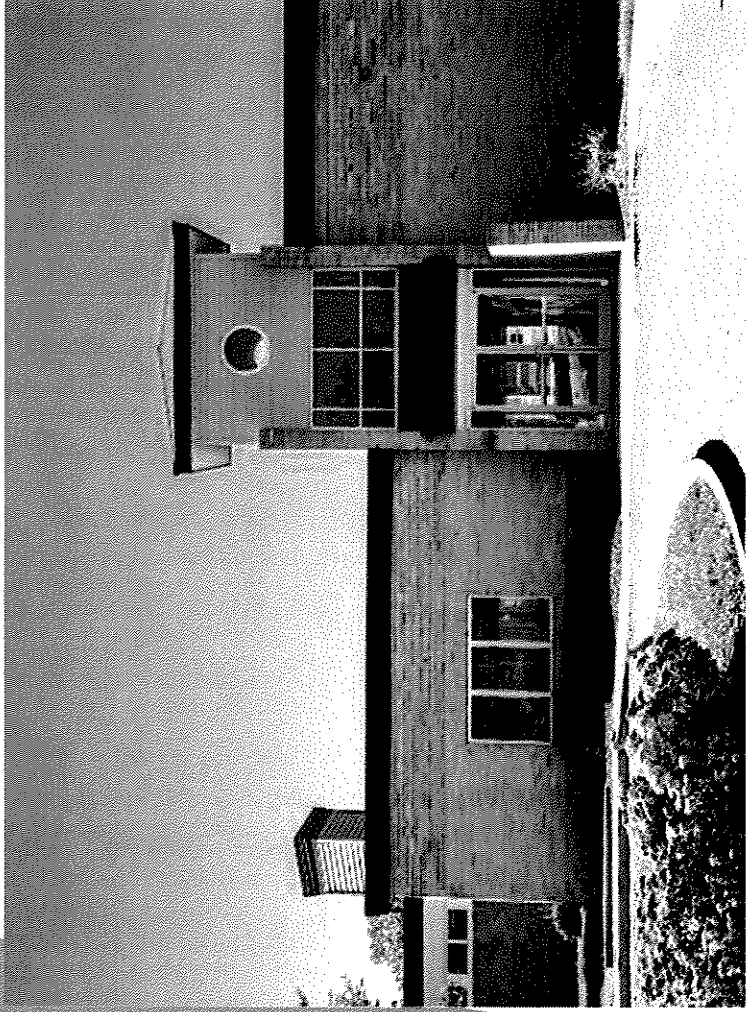
While the supportive services offered can vary from project to project, the following are some of the services commonly provided at MVAH properties:

- Meals and Nutrition – Residents will be educated about the importance of good nutrition. In-Home and congregate meals will also be available daily
- Housekeeping – Light housekeeping services will be available to residents
- Transportation – The supportive services coordinator will ensure that adequate transportation services are available to residents at the site
- Assistance with Daily Needs – Residents will have access to caregiver assistance with daily needs
- Healthcare – Residents will be provided with information about referrals to home health services including services such as health care screenings, dental care, nursing care, rehabilitation and physical therapy, and chronic illness treatment
- Financial Literacy – Residents will have access to financial literacy, credits counseling and other basic education such as GED and ESL classes
- Education – Residents will have access to basic education, workforce /vocational training, education for mature adults, and other educational programs
- Jobs Programs – Residents will have access to jobs preparedness and job attainment programs
- Regularly Scheduled Activity Programs – The service coordinator, with the assistance of the on-site manager, will coordinate regularly scheduled cultural, social, recreational, and health and wellness programs. These programs will in part be driven by the expressed desires and interests of the residents. Programs may include activities such as gardening, exercise classes, informational healthcare forums, reading clubs, and educational lectures
- Resident Association – Working with the on-site manager, the service coordinator will provide accommodations for the support of a Resident Association
- Family Oriented Services – Credit Counseling / Personal Finance Training / Planning / Continuing Education / Job Training and Referrals / Life Skills Training / Day-Care and After-School Programs.

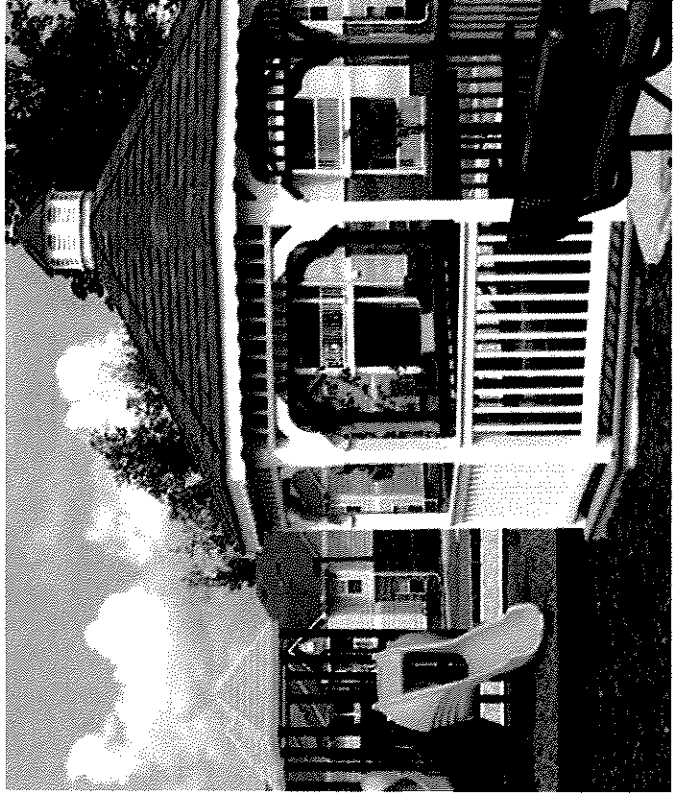
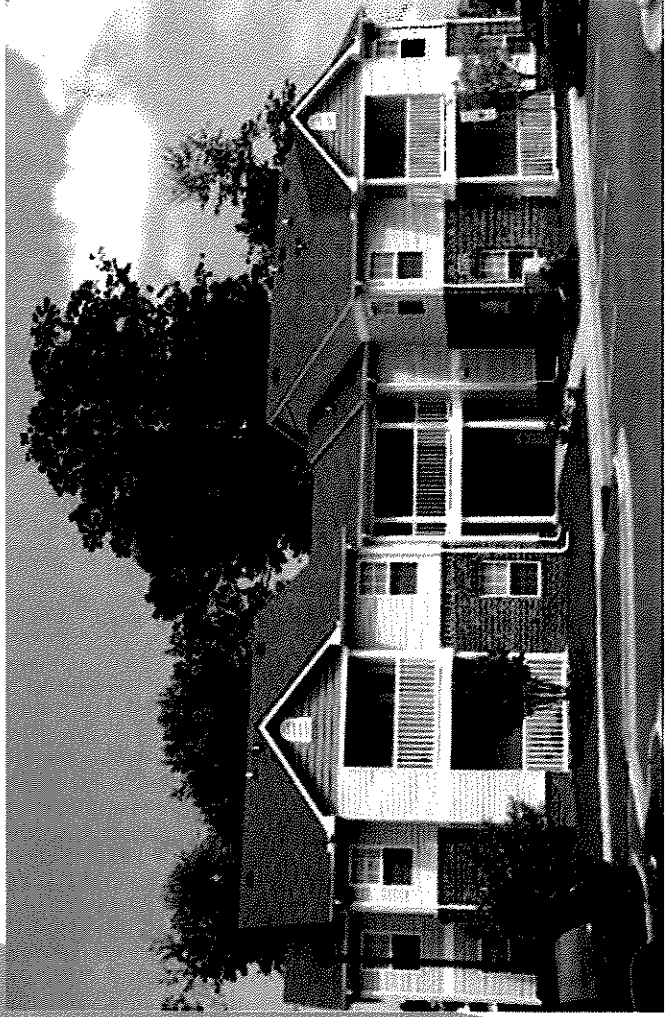
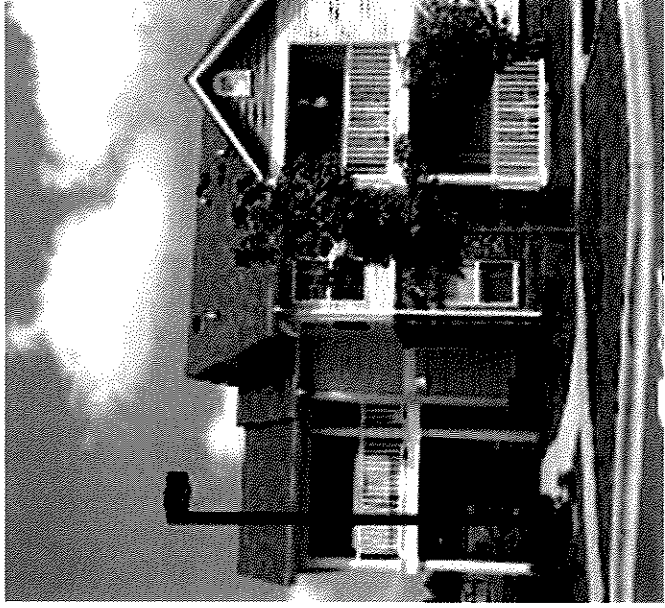
Eagles Point - Historic Adaptive Re-Use, Eaton, Ohio



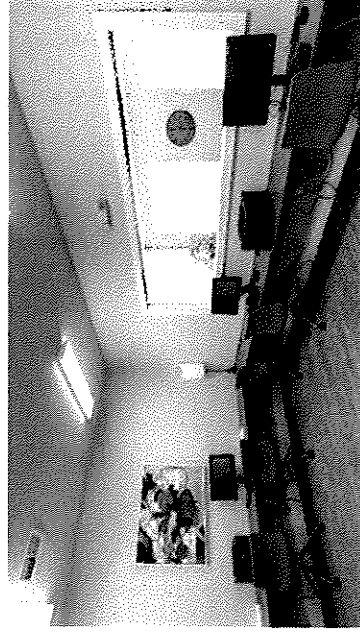
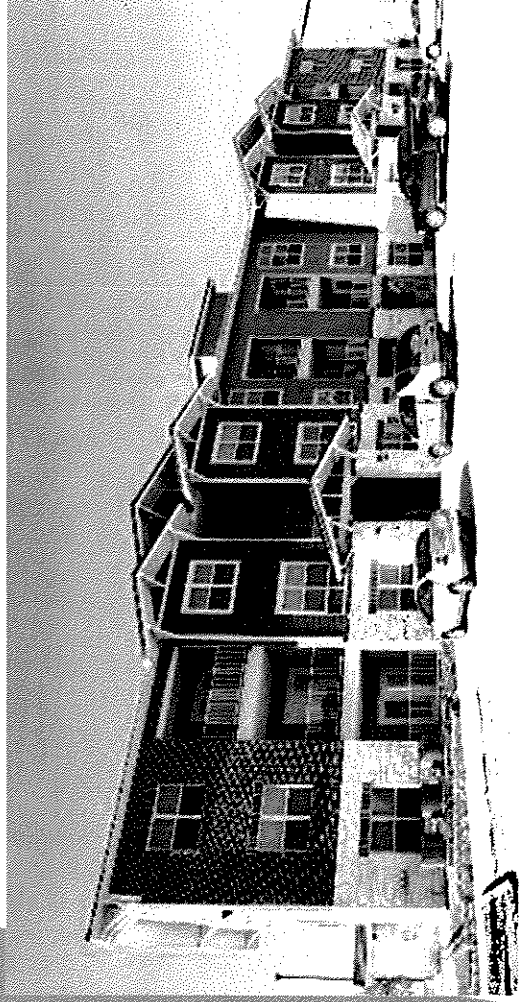
Walnut Ridge - Historic Adaptive Re-Use, Indianapolis, IN



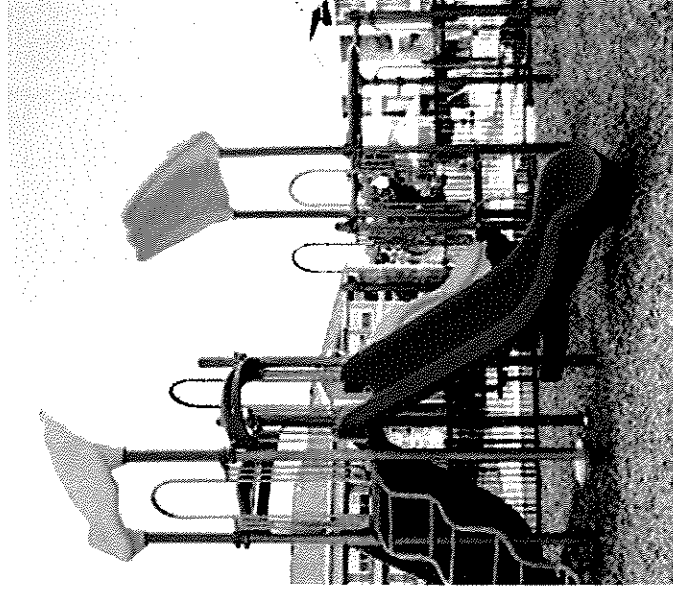
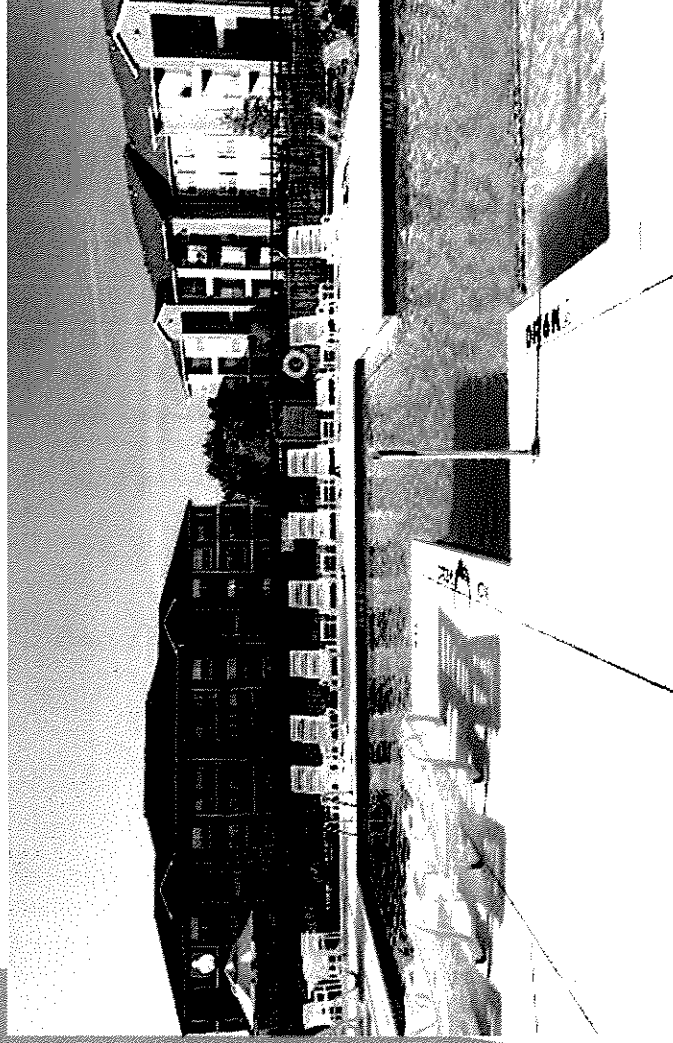
Pinecrest - Walkertown, North Carolina



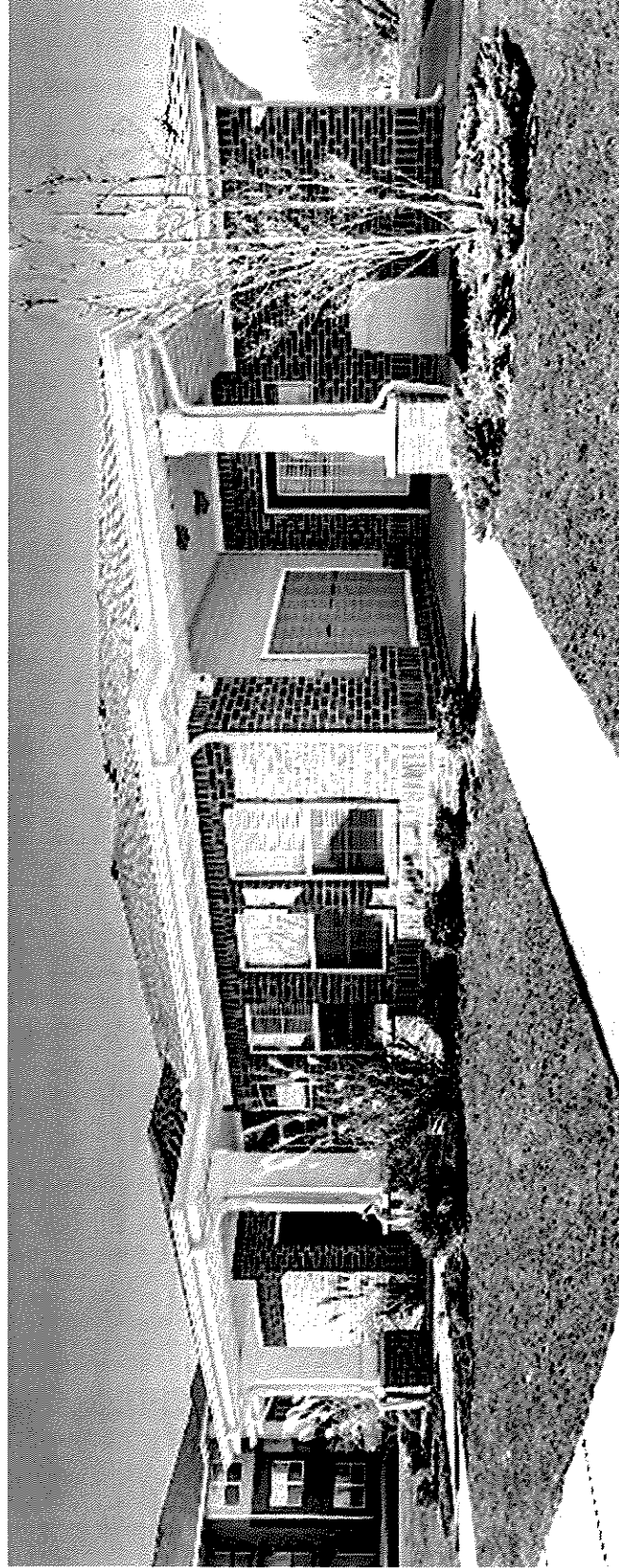
Reserve at Quebec - Fort Worth, Texas



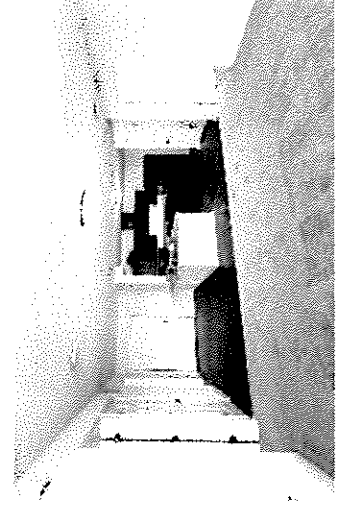
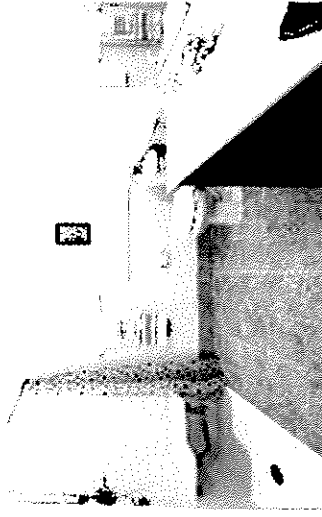
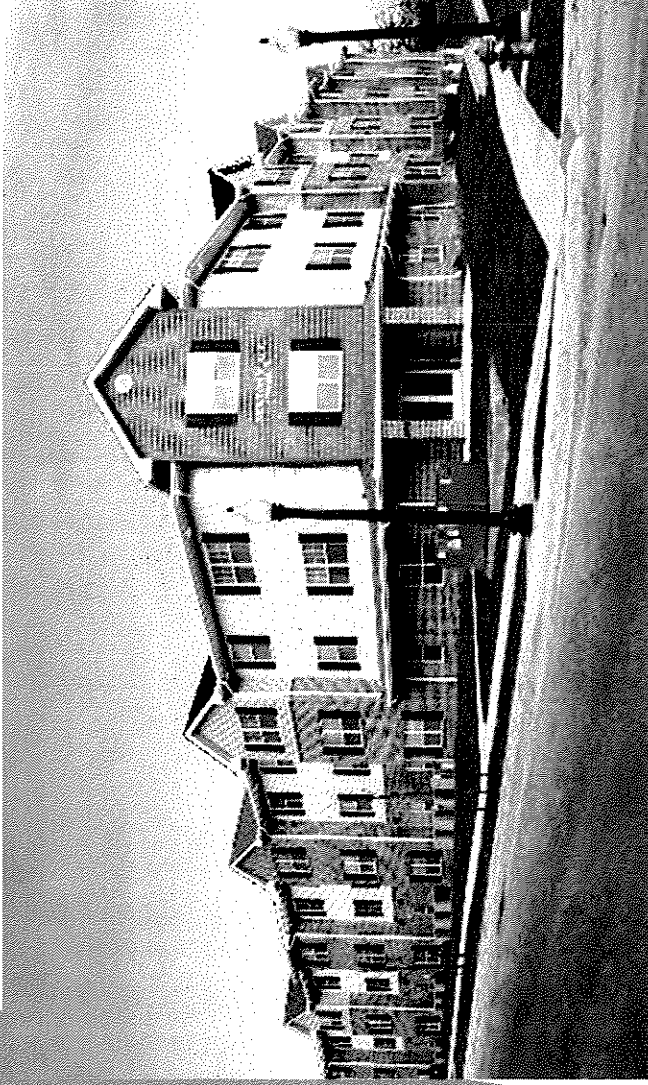
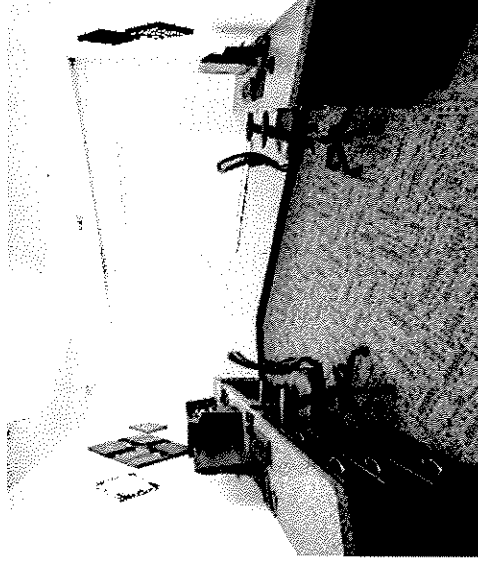
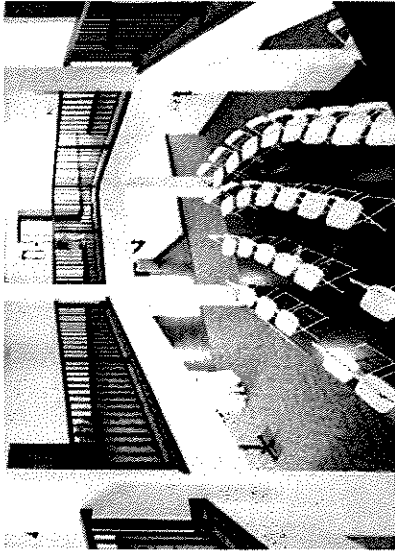
Silversage Point at Western Center - Fort Worth, Texas



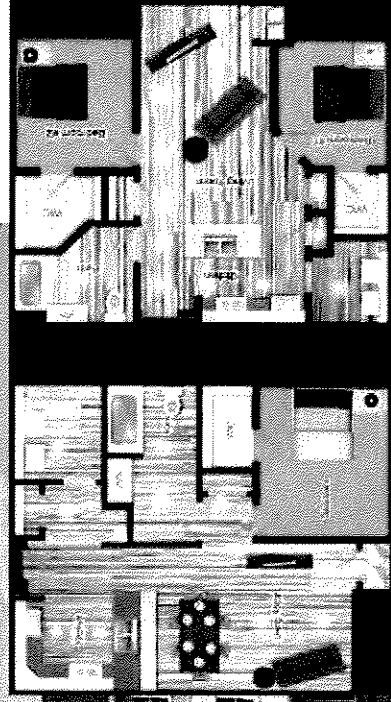
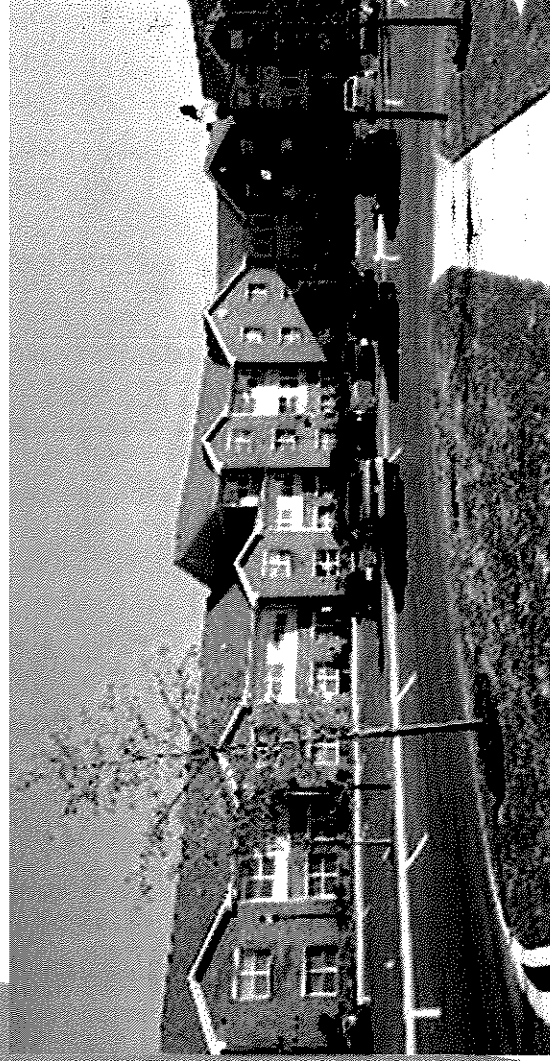
Reserve at Spencer- Spencer, Oklahoma



Newton Place - Newton, Iowa



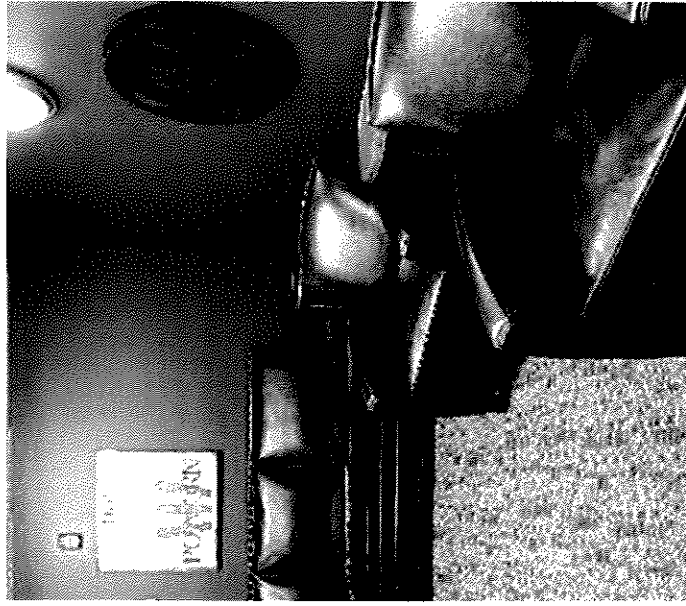
Hamburg Senior Residence - Lexington, Kentucky



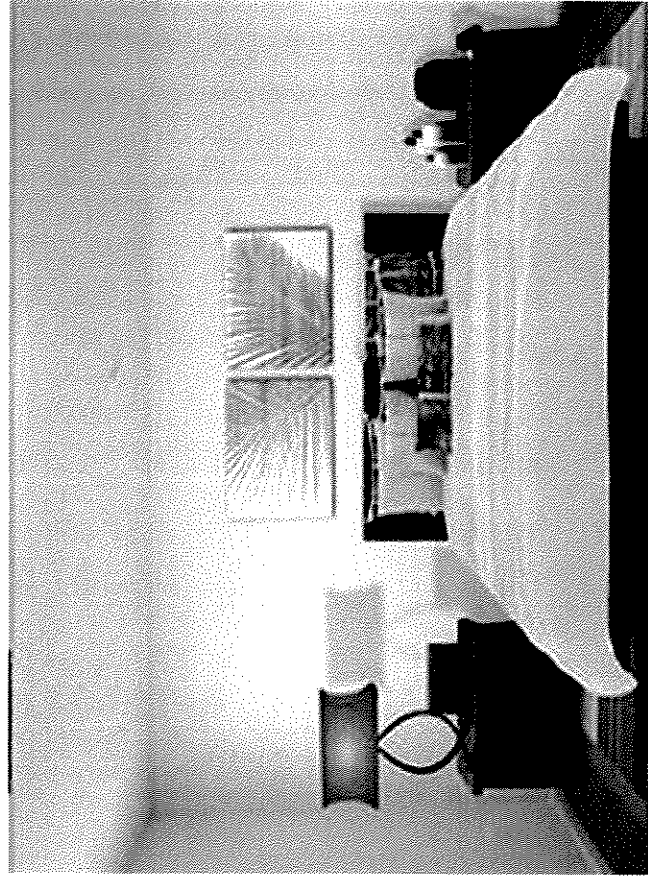
Patterson Pointe - Bloomington, Indiana



One Penrose Place - Lawrence, Indiana



Residence at Washington Street - Kokomo, Indiana





Empower People. Enhance Communities.

Since our founding in 1993, MVAH Partners has been dedicated to quality, value and service. It's a commitment we continue today with a wide range of development, construction and property management experience.

We have developed, constructed, owned and managed more than 6,000 affordable and senior housing residential units. This includes over 99 properties in 15 states. MVAH has also received multiple awards in recognition of its successful affordable housing development business.

MVAH Partners is a recognized leader in the multi-family and senior housing business.

We have been developing, building, and managing quality multi-family and senior rental communities in the Midwest, Northeast, Southeast & Southwest for 25 years. Every MVAH Partners community is strategically operated and marketed to create a consistent experience of quality, value, and satisfaction for property owners and their residents alike. In every relationship, we work to offer solutions and support that maximize your property's value and minimize your time and work commitment.

Our Product Expertise & Experience includes:

- Tax Credit, IRS Section 42, Apartments, Villas, and Single Family Homes
- Rehabs, Adaptive Reuse of Existing Buildings
- Luxury Apartments
- Military Housing
- Student Housing
- Senior Living: Independent Living, Assisted Living, Skilled Nursing
- Home Owners Associations
- Retail and Office Space

Our committed professionals give our communities the competitive advantage and property value through:

- A steadfast, customer-centric approach
- An experienced and professional management team
- Outstanding history of managing successful developments, including renovations, new construction supervision and lease-up
- Support staff that includes Marketing, Training, Maintenance and Accounting Professionals
- Developing strategic marketing and leasing programs
- Planning and executing preventive maintenance to preserve value
- Creating efficiencies through state of the art procurement systems
- Management fee proposals that align our goals with those of our Owners
- Advanced Technology & Information Systems
- Risk Management and Insurance expertise
- Providing Section 42, tax credit compliance expertise

Please visit our website at www.mvahpartners.com to learn more about how our management team can maximize the performance of your real estate investment and provide your "total real estate solutions."



Empower People. Enhance Communities.

Residential Property Management

Get the maximum from your investment

MVAH Partners brings a wide range of experience and expertise to residential property management. All our services and support are aimed at one goal: helping you meet your unique financial objectives. We do that by providing:

- A management proposal that ensures our plans and procedures support your goals
- Time-tested, efficient property management procedures that elevate your investment
- A focus on maximizing value and creating solutions based on your income and expense expectations
- A procurement system that manages costs and delivers efficiencies
- Industry-leading insight and knowledge, including comprehensive experience in accounting systems, asset management, tax-credit compliance, development and construction
- Timely, concise and efficient financial analysis, asset reporting, P&L and balance sheet reporting



Let us see to the details

MVAH Partners provides everything you need to meet the day-in, day-out demands and seasonal requirements of maintaining your facilities. It's a complete package that means less work for you, including:

- Preventive maintenance programs designed to preserve your assets value
- Support from a core team of training and maintenance professionals
- Crisis and disaster management resolution systems for any emergency you may face
- Deep knowledge in building systems, maintenance and the latest in **Green Technology** to assure your facilities always operate cost-effectively



Keep your units at ultimate capacity

MVAH Partners also brings you experienced sales and marketing professionals who can help you meet one more critical concern: keeping your units full and at the greatest possible rent levels. It's a continuing commitment that includes:

- Developing strategic marketing and leasing programs that focus on your facilities – and your objectives
- A consistent, customer-centered approach to meeting the needs of your property's residents
- Insight into fair housing requirements that keep you in compliance with all rules and regulations
- Sales and marketing support that strengthens your competitive position in your specific marketplace



Empower People. Enhance Communities.

Community	Location	Units	Type
4 th Avenue Lofts	Clinton, IA	48	Multi-Family
Allegheny Pointe	Apollo, PA	52	Senior
Ashley Grove	Mt. Orab, OH	43	Senior
Boonville Homes	Boonville, IN	44	Single Family Homes
Bottle Works Lofts	Fort Wayne, IN	50	Multi/Single Family
Burkett Place	Washington, PA	48	Multi-Family
Cape's Landing Apartments	Fayetteville, NC	96	Multi-Family
Carriage Trails Senior Villas	Tipp City, OH	34	Senior
Carriage Trails Senior Village II	Tipp City, OH	46	Senior
Centerville Senior Lofts	Centerville, IA	44	Senior
Central Park Place	Columbus, IN	63	Senior
Cicero Senior Lofts	Cicero, IL	62	Senior
Cypress Lofts	Cedar Rapids, IA	51	Multi-Family
Delaware Place (Riverside Landing at)	Delaware, OH	63	Senior
Eaton Senior Villas	Eaton, OH	44	Senior
Edison Hill Commons	Parkersburg, WV	30	Multi-Family
Enclave	Winston-Salem, NC	68	Multi-Family
Enclave II	Winston-Salem, NC	96	Multi-Family
Faith Community	Crestline, OH	41	Senior
Francis Senior Lofts	Jackson, MI	45	Senior
Galena Estates	Galena, KS	40	Multi-Family
Gallatin Park	Gallatin, TN	48	Multi-Family
Gardens at Harvest Point	Augusta, GA	256	Multi-Family
Hamburg Senior Residence	Lexington, KY	62	Senior
Hampshire Landing	Joplin, MO	84	Multi-Family
Hampshire Landing II	Joplin, MO	48	Multi-Family
Harbor Town Senior Residence	Perrysburg, OH	69	Senior
Harmony Senior Village	Williamsburg, OH	30	Senior
Harrison Lofts	Muscatine, IA	52	Multi-Family
Indian Trace I	Oxford, OH	84	Multi-Family
Indian Trace II	Oxford, OH	76	Multi-Family
Jasper Lofts	Jasper, IN	67	Multi-Family
Jefferson Homes	Dayton, OH	40	Single Family Homes
Keokuk Senior Lofts	Keokuk, IA	45	Senior
Lake Towne Senior	Walbridge, OH	43	Senior
Landings at Steele Creek I	Charlotte, NC	72	Multi-Family
Landings at Steele Creek II	Charlotte, NC	48	Multi-Family
Lofts at Robert's	Muncie, IN	83	Senior
Lofts at St. Joseph's	Huntingburg, IN	45	Senior

Community	Location	Units	Type
Madison Place Senior	Gastonia, NC	76	Senior
Market Street Lofts	East Liverpool, OH	45	Multi-Family
Meadow Vista Parkside	Altoona, IA	59	Multi-Family
Meadow Vista Senior Villas	Altoona, IA	50	Senior
Mallard Glen	Amelia, OH	96	Multi-Family
Morton Senior Residence	Morton, IL	61	Senior
Mulberry Street Properties	Harrisburg, PA	50	Multi-Family
New Lima Homes	Lima, OH	60	Single Family Homes
Newton Place Apartments	Newton, IA	53	Senior
Nia Heights	Toledo, OH	16	Single Family Homes
Oak Ridge Apartments	Nolanville, TX	48	Multi-Family
Omega Senior Lofts	Dayton, OH	81	Senior
One Penrose Place	Lawrence, IN	45	Senior
Oregon Senior Lofts	Oregon, OH	81	Senior
Palm House	Wooster, OH	62	Multi-Family
Park Lofts at Huntington	Huntington, IN	59	Senior
Patterson Pointe Senior Residence	Bloomington, IN	61	Senior
Pheasant Run Seniors	Dayton, OH	75	Senior
Pinecrest	Walkertown, NC	80	Multi-Family
Reserve at Engel Road	New Braunfels, TX	96	Multi-Family
Reserve at Hagan	Whitehouse, TX	72	Multi-Family
Reserve at Lakeview Landing	Huron, OH	45	Senior
Reserve at McAlister	Ft. Worth, TX	124	Senior
Reserve at Oak Spring	Clarksburg, WV	35	Multi-Family
Reserve at Quebec	Ft. Worth, TX	296	Multi-Family
Reserve at Spencer	Spencer, OK	54	Multi-Family
Residences at Eagles Point	Eaton, OH	40	Multi-Family
Ridgewood Heights	Dayton, OH	40	Single Family Homes
Rising at Phoenix	Dayton, OH	33	Single Family Homes
Riverside Senior Lofts	Riverside, OH	48	Senior
Riverview Bluffs	New Richmond, OH	36	Senior
RiverWorks Lofts	Riverside, OH	61	Multi-Family
Roosevelt Homes	Dayton, OH	43	Single Family Homes
Roosevelt Homes II	Dayton, OH	30	Single Family Homes
Siena Village Senior Living	Dayton, OH	108	Senior
Silversage Point at Western Center	Ft. Worth, TX	120	Multi-Family
South Saginaw Homes I	Saginaw, MI	49	Single Family Homes
South Saginaw Homes II	Saginaw, MI	42	Single Family Homes

Community	Location	Units	Type
Southridge Senior Lofts	Des Moines, IA	52	Senior
Stoney Ridge Estates	Moraine, OH	25	Single Family Homes
Summit Pointe	Lawrenceburg, IN	83	Multi-Family
Sunlight Homes	Dayton, OH	33	Single Family Homes
Sylvania Senior Residence	Sylvania, OH	51	Senior
Twin Cedars I	Hickory, NC	36	Multi-Family
Twin Cedars II	Hickory, NC	72	Multi-Family
Twin Lakes Senior Villas	Rantoul, IL	42	Senior
Villas at Twin Cedars	Hickory, NC	40	Senior
Vine Street Lofts	Jasper, IN	62	Senior
Walkers Ridge	Greensburg, PA	84	Multi-Family
Walnut Ridge	Indianapolis, IN	78	Senior
Washington Square Homes	Dayton, OH	39	Single Family Homes
Washington Square Homes II	Dayton, OH	29	Single Family Homes
Washington Street Senior Residence	Kokomo, IN	54	Senior
Water Tower Park Senior Village	Gray, GA	72	Senior
Wauseon Senior Village	Wauseon, OH	48	Senior
Whitehouse Square Senior Village	Whitehouse, OH	32	Senior
Whitehouse Square Townhomes	Whitehouse, OH	55	Multi-Family
Worthington Creek	Parkersburg, WV	36	Senior



Michael Riechman

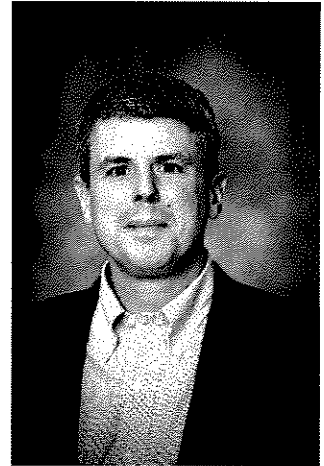
Managing Partner
President, MVAH Management LLC

5950 Fairview Road, Suite 402 ■ Charlotte, NC 28210
704-323-8938 ■ michael.riechman@mvahpartners.com ■ www.mvahpartners.com

Experience & Expertise

Michael Riechman is founding member and Managing Partner of MVAH Partners, an affordable housing developer, owner, and operator. Prior to MVAH Partners, he was a member of the Executive Team of Miller-Valentine Group and responsible for the Investment Management platform that includes capital raising, investment structuring, investor relations, property management, asset management, accounting and compliance.

Prior to joining Miller-Valentine, Michael was a Senior Managing Director and head of the Affordable Housing equity group at Centerline Capital Group. His responsibilities included syndications and portfolio dispositions. He was a member of the Executive Management Team. Prior to Centerline, he was with RBC Capital Markets where he spent eight years, most recently as Managing Director responsible for tax credit investments. There he led the tax credit syndication platform that included: originations and syndications, investments, pricing and structuring. The syndication platform had an annual investment volume of approximately \$600 Million.



Professional Associations

- Member, NH&RA (National Housing & Rehabilitation Association)
- Member, HAG (Housing Advisory Group)

Education

- B.B.A., Accounting, University of Cincinnati
- M.B.A., Finance/Real Estate, American University



Brian McGeady

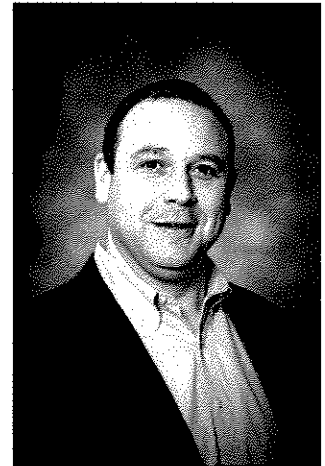
Managing Partner
Vice President, MVAH Management LLC

9100 Centre Pointe Drive, Suite 210 ■ West Chester, OH 45069
513-964-1141 ■ brian.mcgeady@mvahpartners.com ■ www.mvahpartners.com

Experience & Expertise

Brian McGeady guides the development activities of MVAH Partners and is responsible for the strategic planning, acquisitions, development process, feasibility analysis and the creation of strategic housing partnerships with both non-profit and for-profit organizations. Under Brian's leadership, the group has produced an average of nine, 9% tax credit allocations over the last eight years. In 2016, the company was named the 3rd largest affordable housing developer in the country for new units created. Product types include senior communities, multifamily and single family homes financed with both 9% and 4% credits.

His expertise includes the development of new construction, rehabilitation, and adaptive reuse properties into affordable housing. In 2004 through 2005, he was with Paramount Financial Group, underwriting tax credit properties; involved in more than \$150 million of equity investment.



Professional Associations

- Vice President, Ohio Housing Council
- Board, Mother Teresa Catholic Elementary
- Member, National Associate of Home Builders
- Member, HAG (Housing Advisory Group)
- Former Board Member, March of Dimes, Southwest Ohio Chapter

Education

- B.S., Finance, University of Dayton
- M.B.A., University of Cincinnati



Katy Wendel

Regional Vice President

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513-964-1149 ■ katy.wendel@mvahpartners.com ■ www.mvahpartners.com

Experience & Expertise

Katy Wendel is responsible for overseeing the property management portfolio comprised of six regions and eighty-six properties covering 15 states. She supervises 6 regional managers with portfolios of stabilized and pre-stabilized properties that are in various stages of lease up. Katy focuses on finding new opportunities to improve operations while collaborating with the compliance department to ensure joint expectations are met. She assists in creating accurate budgets that increase financial performance to maximize operating income. In addition, Katy is responsible for expense control, accounts payable, accounts receivable, payroll and capital expenditures. She has a passion for the affordable housing industry and inspires her team through her leadership and knowledge. She maintains staffing through hiring, onboarding, coaching, and counseling associates. Katy is head of coordinating inspections and audits with bank examiners, equity partners, state & local agencies and officials. She ensures staff is compliant with Federal, State, and Local fair housing laws.



Katy has nearly 30 years' experience in residential property management with the last 19 years focused primarily with the affordable housing division. Prior to joining MVAH Partners LLC, Katy was in a similar role with Miller-Valentine Group with the current portfolio for the past five years. Prior to Regional Vice President, she held roles of Regional Manager and Community Manager in both Conventional and Tax Credit properties.

Certifications

- Housing Credit Certified Professional (HCCP)

Education

- B.A., School of Journalism, Concentration in Advertising, The Ohio State University

Empower People. Enhance Communities.



Katherine Vance

Director of Regulatory Compliance

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513-964-1151 ■ katherine.vance@mvahpartners.com ■ www.mvahpartners.com

Experience & Expertise

Katherine Vance is responsible for overseeing all compliance activities in connection with our portfolio of affordable communities. Her responsibilities include monthly reporting for all properties to investors, state agencies and our partners. She is responsible for program Compliance and internal customer support to all housing programs within the company portfolio. Katherine has over 20 years in the affordable housing industry.

- Monthly reporting of all properties in multiple states. Currently operating in 15 states.
- Training all staff to ensure all program requirements are met for multiple states.
- Completing the Utility Allowance Analysis and Rent Adjustments annually.
- Preparing monthly, quarterly and annual reports for owners and state agencies.
- Completion of all required LIHTC, HOME, RD, HUD, Bond, reporting for multiple states.
- Developed all policies and forms for the Compliance Department implementing state specific guidelines and updates as needed.
- Training of all site staff on software updates and changes. Adjusting policies to reflect changes in the system workflow process.

Certifications

- Housing Credit Certified Professional, (HCCP)
- Compliance Professional Executive, (NCP-E)
- Assisted Housing Manager, (AHM)
- Tax Credit Certified Specialist, (TaCCS)
- Certified Occupancy Specialist, (COS)
- Public Housing Manager, (PHM)

Education

- BBA, Northwood University

City of Flint PILOT Application

Tab B

Project Description

Project Name:

901 Flats



Project Description:

I. Intended Usage/Target Market:

LIHTC funding will allow the Garland Street development to provide young professionals, the workforce, and families of Flint new high-quality, affordable housing within a highly walkable downtown corridor near thousands of jobs and countless amenities and services. The proposed development will involve the new construction of 61 energy-efficient units containing the full spectrum of modern amenities. Units will target AMIs of up to 80% of local area median income (income averaging) with an average AMI of 55%. This will accommodate the various housing needs of young professionals, families, and the workforce demographic. Units will be desirable to singles, couples, and families with or without physical challenges.

The proposed project will feature (27) 1-bedrooms, (30) 2-bedroom, and (4) 4-Bedroom units. The diversity in units will be desirable to families of all ages and sizes. 4-bedroom units are rare in new apartment developments and even rarer to be in a central, downtown corridor. All units will offer modern/open floor plans featuring a living/dining area, full-size kitchen, spacious bedrooms, in-unit laundry connections, and an oversized bathroom. Additionally, ample storage will be provided in each unit, including a coat closet, linen closet, pantry, and walk-in closets in most bedrooms. The modern design and open floor plans offer many other amenities attractive to families.

II. Economic Impact:

Job Creation: Construction activities are anticipated to create between 125 and 175 temporary jobs, which would last throughout the 13–14-month construction process. Once the property is in the lease-up stage, 2 permanent positions will be created. These include a property manager and a service technician. For the 13–14-month construction, most of, if not all sub-contractors will be from the local Flint area. Additionally, ongoing maintenance and repairs of the project will be from local contractors, i.e., roof repairs/maintenance, grass mowing, HVAC service, parking lot maintenance, etc.

Total Investment: We estimate we will invest approximately \$14,000,000 into the development of the Garland Street project. This investment equals approximately \$230,000 a unit.

Other Impacts: Our proposed development will provide affordable, quality, energy-efficient housing to those who desire to live, work, or play in the downtown Flint area. Residents can focus on growing their

careers, starting businesses, and creating families. This helps create a hub for innovation, provides stability to workers, and can create new, exciting businesses. Creating affordable housing will allow millennials, others early in their career or traditional workforce fields, (teachers, firefighters, police officers, etc.) to live, create, and grow without having to worry about finding stable housing.

III. Environmental Impact:

The proposed development will be located at 901 Garland Street in downtown Flint. The site is presently a funeral home that was built prior to 1978. There is a chance, as with any building built before 1978, that the building will contain lead-based paint and or asbestos. The development team is prepared and has budgeted for any and all possibilities, as with any of our developments. A phase I and a phase II environmental assessment report will be completed on the property. These will help us reveal any possible health or environmental concerns, which will be mitigated to the highest degree possible. The development team has budgeted \$100,000 for environmental mitigation. Further, we will be working closely to MDEQ standards. The property will be built to high energy efficiency standards, including obtaining a National Green Building Standard (NGBS) Certification, and will feature many high-performance housing characteristics, sustainable development characteristics, universal design features, and low-impact construction processes. (See bonus point tab K for further detail)

IV. Impact on City Infrastructure:

The project will be an infill site within a developed downtown corridor. Adding to the fact we are going to develop where a property was, we will utilize and maximize existing utilities. This will have minimal to zero impact on city-based utilities. Completing an infill development will essentially allow us to easily and directly hook up to existing utilities. Additionally, as our site is within walking distance to several bus stops, we will help the Flint MTA maximize ridership and public transit usage. Ultimately leading to more riders on the MTA and a more connected downtown corridor.

V. Impact on City Services:

Similarly, to the above, the proposed development will have zero negative impact on city services. The proposed affordable development will provide stability to residents' lives as well as provide a linkage to local services. These will help improve household stability, reduce long-term poverty, and ultimately reduce crime. Additionally, our building will be erected to high energy efficiency standards and be built using the latest fire-retardant materials and processes. Plus, because of stable housing, residents can

further focus on their careers and or starting businesses, and the fact that new affordable housing could lead to a population growth in downtown, there will be more tax dollars for the city.

VI. Square Footages

901 Garland Street is a 2.62-acre site. We will be using approximately half the site for this workforce development. This will leave the other half for future development. The development team would wish to pursue a senior independent development for the other half of the site in upcoming MSHDA rounds. This could create a highly connected, walkable, multi-generational campus, allowing residents to seamlessly age in place. This singular, multi-generational campus would have access to countless parks, Hurley Medical Center, University of Michigan, the YMCA, low-cost transit, and countless other desirable services and amenities. Our proposed development will comprise 61 total units with a combination of 1, 2, and 4 bedrooms. The building will be approximately 50,000 square feet. The average unit will be about 835 square feet with a plethora of on-site amenities.

VII. Architectural Renderings:

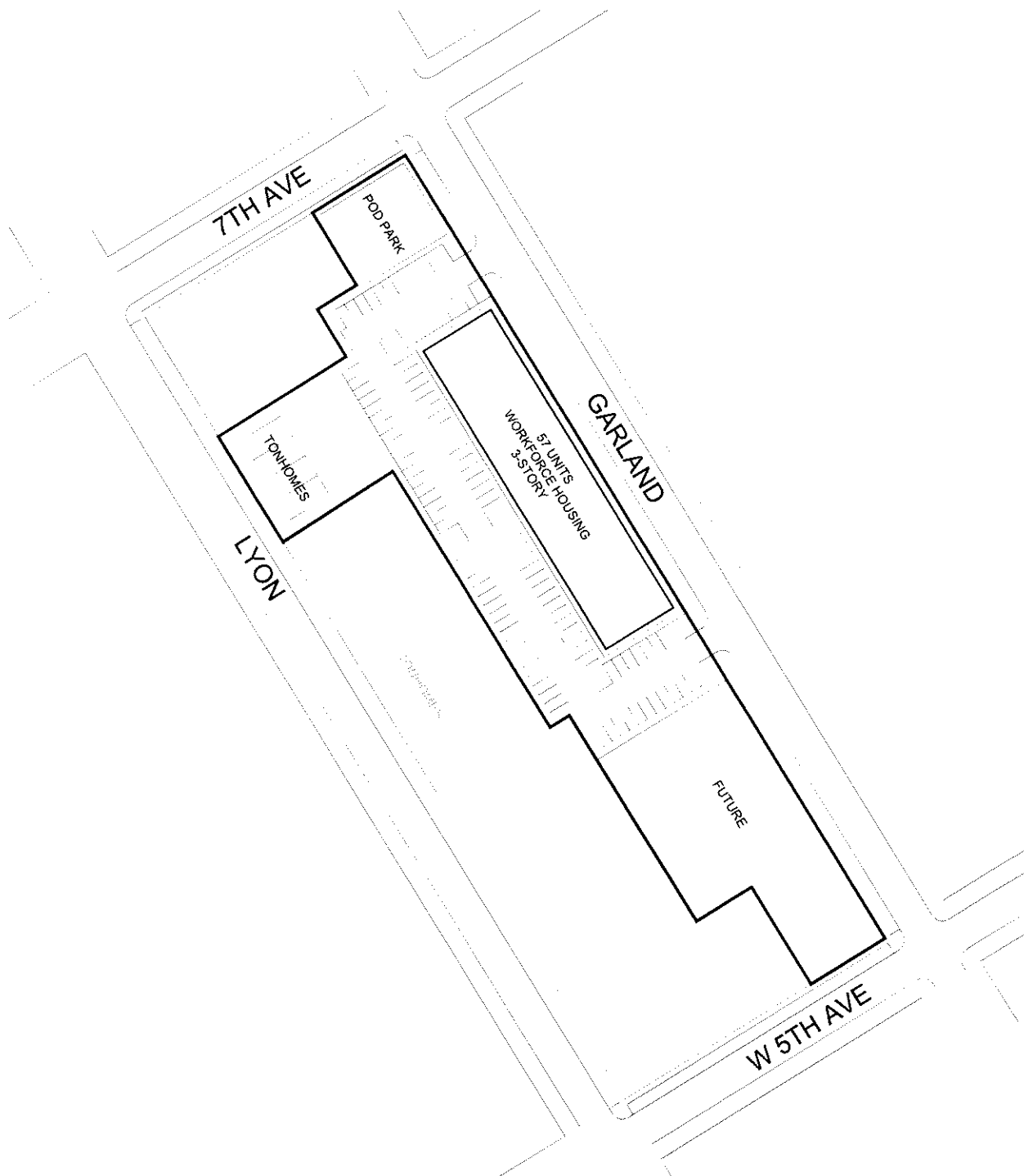
The Garland Street project will feature (27) 1-bedrooms and (30) 2-bedroom multifamily units in a 3-4 story, elevator-served building. There will also be (4) 4-Bedroom townhome units. All 61 units will be 100% accessible and feature a plethora of modern amenities and energy-efficient features. Further, both buildings will be built to incorporate the values, design, and aura of the surrounding downtown Flint area. We have attached a few photos of a recent development we completed that we believe would fit well within the downtown corridor, however; we are open to local suggestions on how to best integrate our building from an architectural and functional standpoint. Please see the pages below.

VIII. Other Information:

Long Term Ownership: While most developers sell their projects upon completion, we do not. We retain ownership of our projects forever, and we plan on doing the same with this proposed development. In fact, our very first development in Lawrenceburg, Indiana, is still in our ownership after 25+ years. 7 years ago, we completed an \$8,000,000 renovation to the property to assure its quality for the next 25 years. We intend to approach the Garland Street project with the same goal – owning forever and maintaining to the highest degree and quality.

Project Amenities: The development will feature community spaces and amenities in a centralized, elevator-served building. From the main entry, residents and guests will be welcomed by the on-site management office. The building will also contain a large community room with a kitchenette and serving

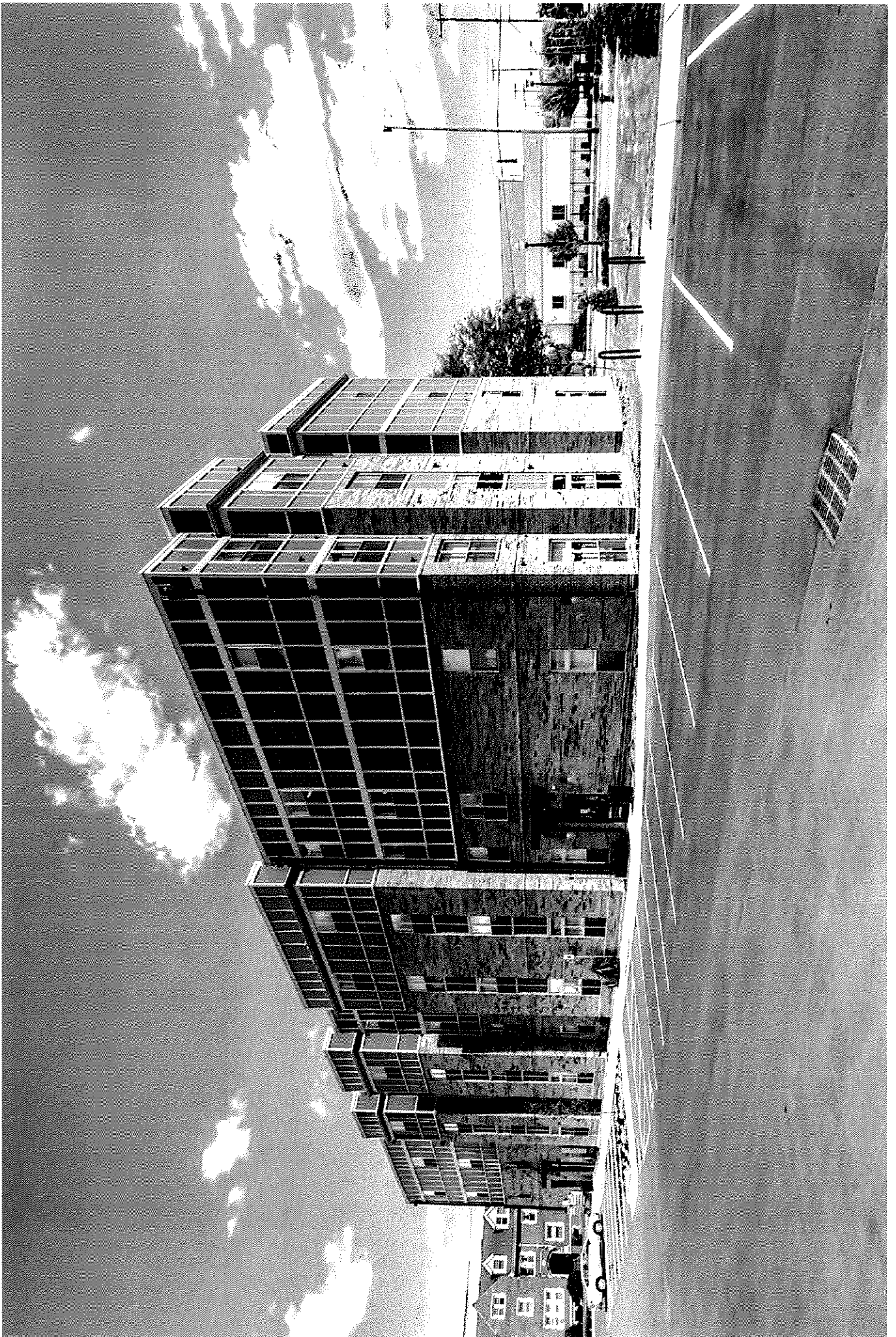
island/bar, which will serve as the center for community meetings/activities. The building will also offer a fitness center (cardio equipment, lightweights, and yoga/stretch area), and a computer center (computers, internet access, copier/scanner). Security is also a key amenity. This is addressed by providing secured access to the building, parking/entry lighting, unit door peepholes, smoke detectors, and in-unit fire extinguishers. Outdoor amenities will include a pod park.

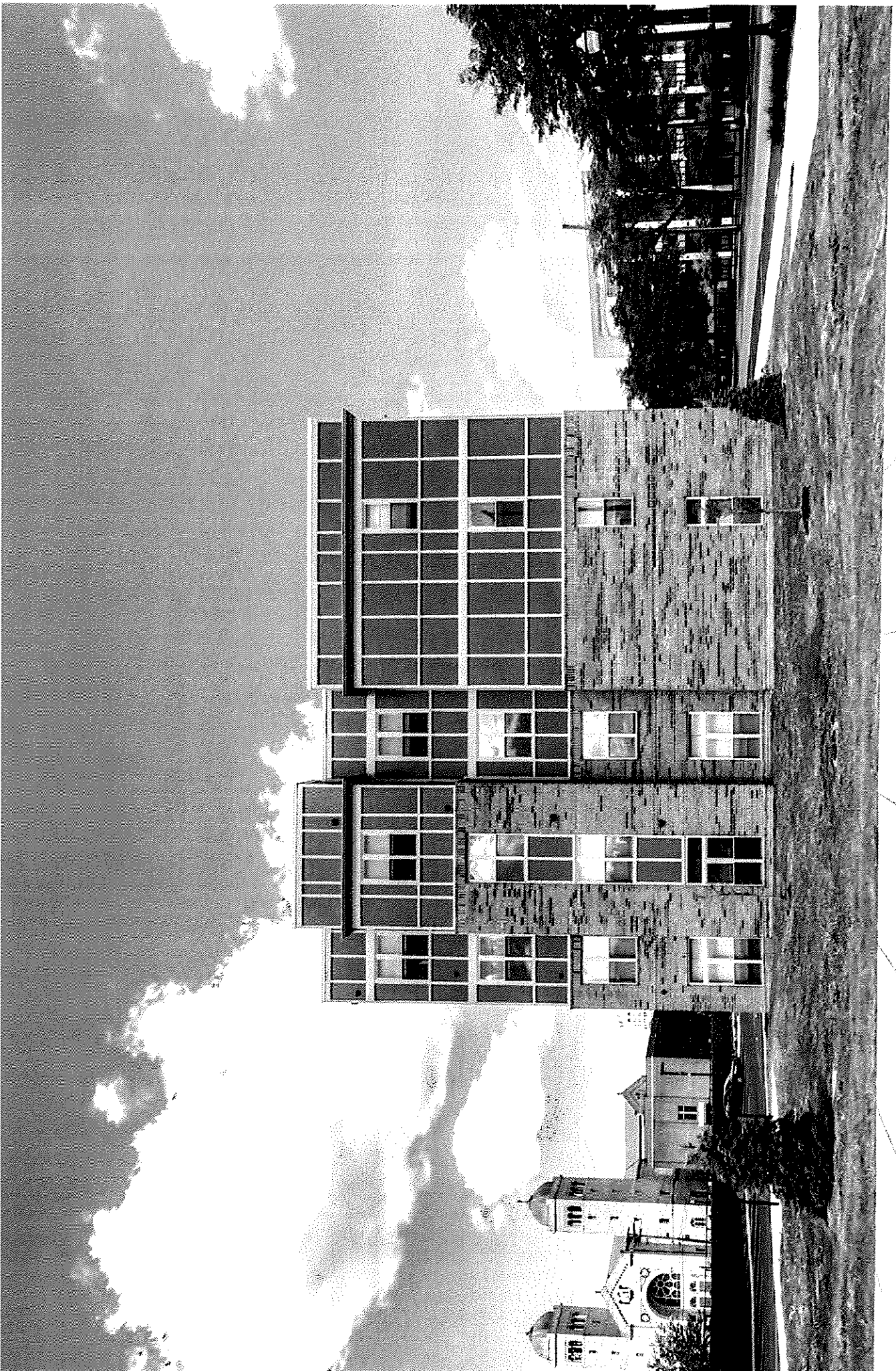








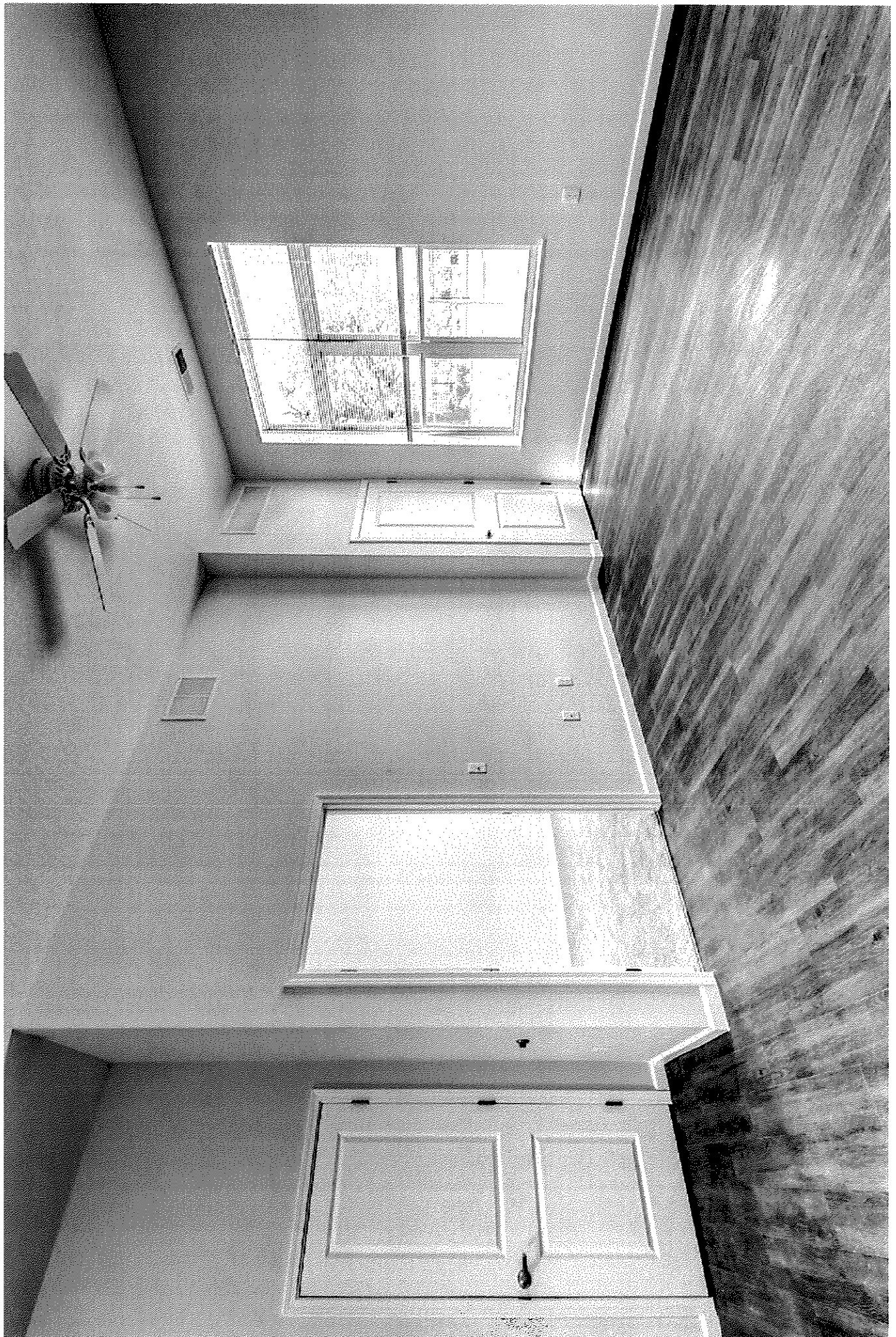




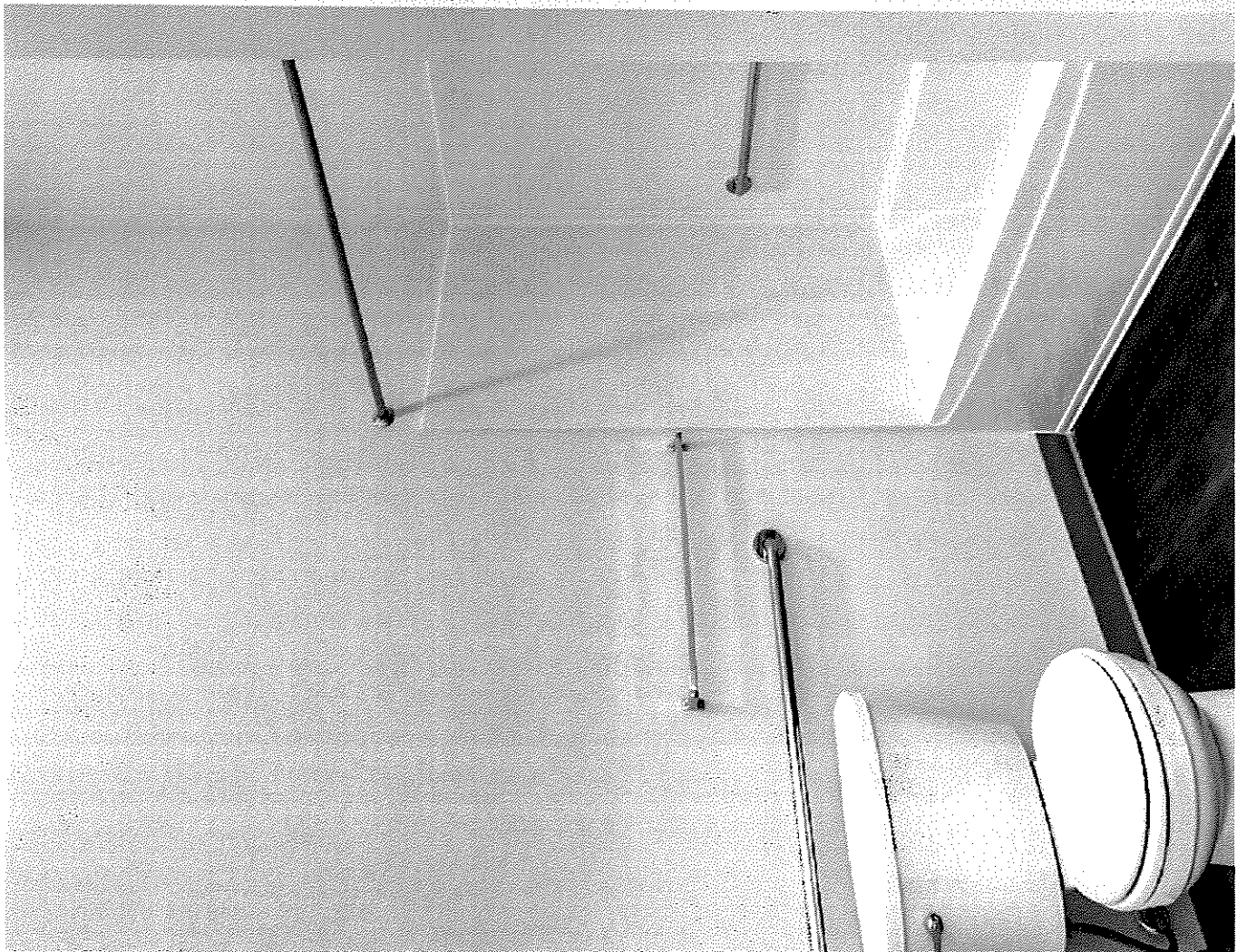


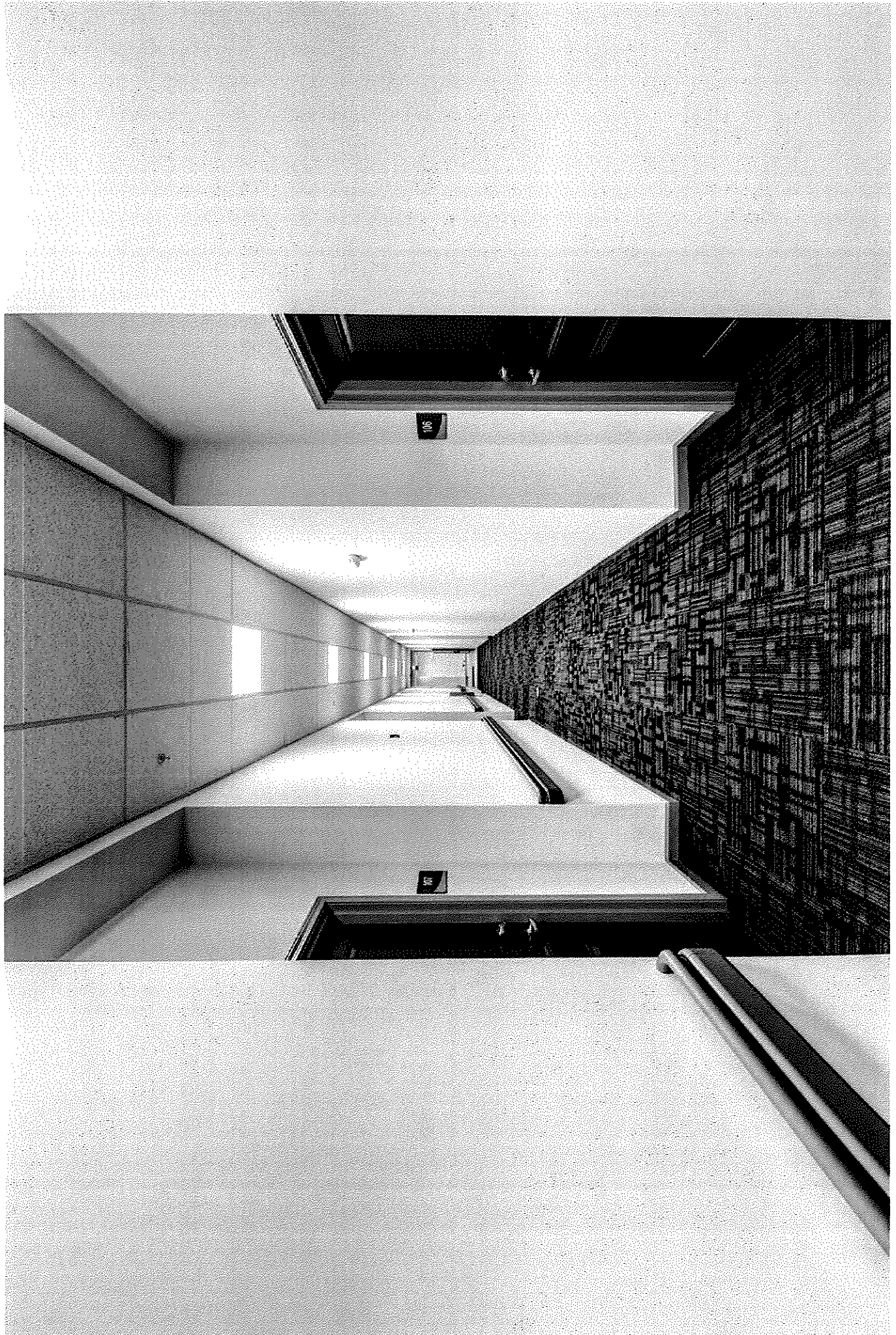


















VISIONS
OF THE FUTURE

MVAH
PARTNERS Artist Rendering • Concept Only

City of Flint PILOT Application

Tab C

Project Marketing/Target Market

Project Name:

901 Flats



Project Marketing & Target Market:

The Garland Street project will be marketed to singles, couples, and families of all sizes. Units will be 100% accessible and will feature many modern amenities. The central downtown location provides walkable access to thousands of nearby jobs and countless nearby amenities and services. The development will be well within a mile of Hurley Medical Center, The University of Michigan's Flint campus, several parks, low-cost transit, and, among much more. Downtown living combined with the accessibility features will make the project desirable to a diverse range of tenants. Further, with 1-, 2-, and 4-bedroom units, families of all ages and sizes will find what they are looking for. Additionally, the development team will be using approximately half the 2.6-acre site for this development. We plan on using the other half for a future senior independent development, which will create a multi-generational campus within a walkable, highly connected downtown corridor. This will seamlessly allow residents to age in place and enjoy nearby desirable amenities and services.

All marketing and management will be completed by our in-house property management company, MVAH Management. MVAH Management manages most of our portfolio and some third-party projects for others. We have attached our full company resume in tab A, background information, however, we have attached our management company's resume below.

The Garland Street development will not be speculative. We retain ownership of our projects forever, and we will do the same with this development. In fact, our very first development in Lawrenceburg, Indiana, is still in our ownership after 25+ years. 6 years ago, we completed an \$8,000,000 renovation to the property to assure its quality for the next 25 years. We intend to approach the Garland Street project with the same goal – owning forever and maintaining to the highest degree and quality.

We expect 100% occupancy within 7-8 months. This is a conservative estimate, as most of our developments of similar size and scope lease much quicker.



Empower People. Enhance Communities.

Since our founding in 1993, MVAH Partners has been dedicated to quality, value and service. It's a commitment we continue today with a wide range of development, construction and property management experience.

We have developed, constructed, owned and managed more than 6,000 affordable and senior housing residential units. This includes over 99 properties in 15 states. MVAH has also received multiple awards in recognition of its successful affordable housing development business.

MVAH Partners is a recognized leader in the multi-family and senior housing business.

We have been developing, building, and managing quality multi-family and senior rental communities in the Midwest, Northeast, Southeast & Southwest for 25 years. Every MVAH Partners community is strategically operated and marketed to create a consistent experience of quality, value, and satisfaction for property owners and their residents alike. In every relationship, we work to offer solutions and support that maximize your property's value and minimize your time and work commitment.

Our Product Expertise & Experience includes:

- Tax Credit, IRS Section 42, Apartments, Villas, and Single Family Homes
- Rehabs, Adaptive Reuse of Existing Buildings
- Luxury Apartments
- Military Housing
- Student Housing
- Senior Living: Independent Living, Assisted Living, Skilled Nursing
- Home Owners Associations
- Retail and Office Space

Our committed professionals give our communities the competitive advantage and property value through:

- A steadfast, customer-centric approach
- An experienced and professional management team
- Outstanding history of managing successful developments, including renovations, new construction supervision and lease-up
- Support staff that includes Marketing, Training, Maintenance and Accounting Professionals
- Developing strategic marketing and leasing programs
- Planning and executing preventive maintenance to preserve value
- Creating efficiencies through state of the art procurement systems
- Management fee proposals that align our goals with those of our Owners
- Advanced Technology & Information Systems
- Risk Management and Insurance expertise
- Providing Section 42, tax credit compliance expertise

Please visit our website at www.mvahpartners.com to learn more about how our management team can maximize the performance of your real estate investment and provide your "total real estate solutions."

Residential Property Management

Get the **maximum** from your investment

MVAH Partners brings a wide range of experience and expertise to residential property management. All our services are support are aimed at one goal: helping you meet your unique financial objectives. We do that by providing:

- A management proposal that ensures our plans and procedures support your goals
- Time-tested, efficient property management procedures that elevate your investment
- A focus on maximizing value and creating solutions based on your income and expense expectations
- A procurement system that manages costs and delivers efficiencies
- Industry-leading insight and knowledge, including comprehensive experience in accounting systems, asset management, tax-credit compliance, development and construction
- Timely, concise and efficient financial analysis, asset reporting, P&L and balance sheet reporting



Let us **see to the details**

MVAH Partners provides everything you need to meet the day-in, day-out demands and seasonal requirements of maintaining your facilities. It's a complete package that means less work for you, including:

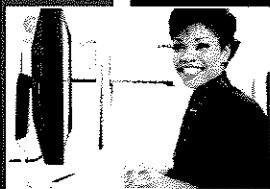
- Preventive maintenance programs designed to preserve your assets value
- Support from a core team of training and maintenance professionals
- Crisis and disaster management resolution systems for any emergency you may face
- Deep knowledge in building systems, maintenance and the latest in **Green Technology** to assure your facilities always operate cost-effectively



Keep your units at **ultimate capacity**

MVAH Partners also brings you experienced sales and marketing professionals who can help you meet one more critical concern: keeping your units full and at the greatest possible rent levels. It's a continuing commitment that includes:

- Developing strategic marketing and leasing programs that focus on your facilities – and your objectives
- A consistent, customer-centered approach to meeting the needs of your property's residents
- Insight into fair housing requirements that keep you in compliance with all rules and regulations
- Sales and marketing support that strengthens your competitive position in your specific marketplace



Community	Location	Units	Type
4 th Avenue Lofts	Clinton, IA	48	Multi-Family
Allegheny Pointe	Apollo, PA	52	Senior
Ashley Grove	Mt. Orab, OH	43	Senior
Boonville Homes	Boonville, IN	44	Single Family Homes
Bottle Works Lofts	Fort Wayne, IN	50	Multi/Single Family
Burkett Place	Washington, PA	48	Multi-Family
Cape's Landing Apartments	Fayetteville, NC	96	Multi-Family
Carriage Trails Senior Villas	Tipp City, OH	34	Senior
Carriage Trails Senior Village II	Tipp City, OH	46	Senior
Centerville Senior Lofts	Centerville, IA	44	Senior
Central Park Place	Columbus, IN	63	Senior
Cicero Senior Lofts	Cicero, IL	62	Senior
Cypress Lofts	Cedar Rapids, IA	51	Multi-Family
Delaware Place (Riverside Landing at)	Delaware, OH	63	Senior
Eaton Senior Villas	Eaton, OH	44	Senior
Edison Hill Commons	Parkersburg, WV	30	Multi-Family
Enclave	Winston-Salem, NC	68	Multi-Family
Enclave II	Winston-Salem, NC	96	Multi-Family
Faith Community	Crestline, OH	41	Senior
Francis Senior Lofts	Jackson, MI	45	Senior
Galena Estates	Galena, KS	40	Multi-Family
Gallatin Park	Gallatin, TN	48	Multi-Family
Gardens at Harvest Point	Augusta, GA	256	Multi-Family
Hamburg Senior Residence	Lexington, KY	62	Senior
Hampshire Landing	Joplin, MO	84	Multi-Family
Hampshire Landing II	Joplin, MO	48	Multi-Family
Harbor Town Senior Residence	Perrysburg, OH	69	Senior
Harmony Senior Village	Williamsburg, OH	30	Senior
Harrison Lofts	Muscataine, IA	52	Multi-Family
Indian Trace I	Oxford, OH	84	Multi-Family
Indian Trace II	Oxford, OH	76	Multi-Family
Jasper Lofts	Jasper, IN	67	Multi-Family
Jefferson Homes	Dayton, OH	40	Single Family Homes
Keokuk Senior Lofts	Keokuk, IA	45	Senior
Lake Towne Senior	Walbridge, OH	43	Senior
Landings at Steele Creek I	Charlotte, NC	72	Multi-Family
Landings at Steele Creek II	Charlotte, NC	48	Multi-Family
Lofts at Robert's	Muncie, IN	83	Senior
Lofts at St. Joseph's	Huntingburg, IN	45	Senior

Community	Location	Units	Type
Madison Place Senior	Gastonia, NC	76	Senior
Market Street Lofts	East Liverpool, OH	45	Multi-Family
Meadow Vista Parkside	Altoona, IA	59	Multi-Family
Meadow Vista Senior Villas	Altoona, IA	50	Senior
Mallard Glen	Amelia, OH	96	Multi-Family
Morton Senior Residence	Morton, IL	61	Senior
Mulberry Street Properties	Harrisburg, PA	50	Multi-Family
New Lima Homes	Lima, OH	60	Single Family Homes
Newton Place Apartments	Newton, IA	53	Senior
Nia Heights	Toledo, OH	16	Single Family Homes
Oak Ridge Apartments	Nolanville, TX	48	Multi-Family
Omega Senior Lofts	Dayton, OH	81	Senior
One Penrose Place	Lawrence, IN	45	Senior
Oregon Senior Lofts	Oregon, OH	81	Senior
Palm House	Wooster, OH	62	Multi-Family
Park Lofts at Huntington	Huntington, IN	59	Senior
Patterson Pointe Senior Residence	Bloomington, IN	61	Senior
Pheasant Run Seniors	Dayton, OH	75	Senior
Pinecrest	Walkertown, NC	80	Multi-Family
Reserve at Engel Road	New Braunfels, TX	96	Multi-Family
Reserve at Hagan	Whitehouse, TX	72	Multi-Family
Reserve at Lakeview Landing	Huron, OH	45	Senior
Reserve at McAlister	Ft. Worth, TX	124	Senior
Reserve at Oak Spring	Clarksburg, WV	35	Multi-Family
Reserve at Quebec	Ft. Worth, TX	296	Multi-Family
Reserve at Spencer	Spencer, OK	54	Multi-Family
Residences at Eagles Point	Eaton, OH	40	Multi-Family
Ridgewood Heights	Dayton, OH	40	Single Family Homes
Rising at Phoenix	Dayton, OH	33	Single Family Homes
Riverside Senior Lofts	Riverside, OH	48	Senior
Riverview Bluffs	New Richmond, OH	36	Senior
RiverWorks Lofts	Riverside, OH	61	Multi-Family
Roosevelt Homes	Dayton, OH	43	Single Family Homes
Roosevelt Homes II	Dayton, OH	30	Single Family Homes
Siena Village Senior Living	Dayton, OH	108	Senior
Silversage Point at Western Center	Ft. Worth, TX	120	Multi-Family
South Saginaw Homes I	Saginaw, MI	49	Single Family Homes
South Saginaw Homes II	Saginaw, MI	42	Single Family Homes

Community	Location	Units	Type
Southridge Senior Lofts	Des Moines, IA	52	Senior
Stoney Ridge Estates	Moraine, OH	25	Single Family Homes
Summit Pointe	Lawrenceburg, IN	83	Multi-Family
Sunlight Homes	Dayton, OH	33	Single Family Homes
Sylvania Senior Residence	Sylvania, OH	51	Senior
Twin Cedars I	Hickory, NC	36	Multi-Family
Twin Cedars II	Hickory, NC	72	Multi-Family
Twin Lakes Senior Villas	Rantoul, IL	42	Senior
Villas at Twin Cedars	Hickory, NC	40	Senior
Vine Street Lofts	Jasper, IN	62	Senior
Walkers Ridge	Greensburg, PA	84	Multi-Family
Walnut Ridge	Indianapolis, IN	78	Senior
Washington Square Homes	Dayton, OH	39	Single Family Homes
Washington Square Homes II	Dayton, OH	29	Single Family Homes
Washington Street Senior Residence	Kokomo, IN	54	Senior
Water Tower Park Senior Village	Gray, GA	72	Senior
Wauseon Senior Village	Wauseon, OH	48	Senior
Whitehouse Square Senior Village	Whitehouse, OH	32	Senior
Whitehouse Square Townhomes	Whitehouse, OH	55	Multi-Family
Worthington Creek	Parkersburg, WV	36	Senior



Michael Riechman

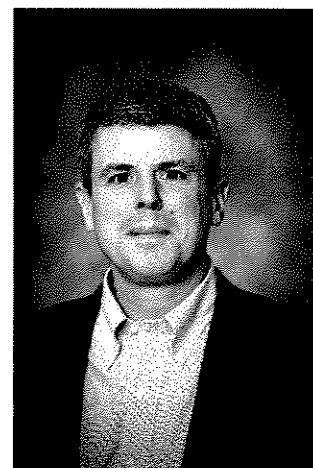
Managing Partner
President, MVAH Management LLC

5950 Fairview Road, Suite 402 ■ Charlotte, NC 28210
704-323-8938 ■ michael.riechman@mvaahpartners.com ■ www.mvaahpartners.com

Experience & Expertise

Michael Riechman is founding member and Managing Partner of MVAH Partners, an affordable housing developer, owner, and operator. Prior to MVAH Partners, he was a member of the Executive Team of Miller-Valentine Group and responsible for the Investment Management platform that includes capital raising, investment structuring, investor relations, property management, asset management, accounting and compliance.

Prior to joining Miller-Valentine, Michael was a Senior Managing Director and head of the Affordable Housing equity group at Centerline Capital Group. His responsibilities included syndications and portfolio dispositions. He was a member of the Executive Management Team. Prior to Centerline, he was with RBC Capital Markets where he spent eight years, most recently as Managing Director responsible for tax credit investments. There he led the tax credit syndication platform that included: originations and syndications, investments, pricing and structuring. The syndication platform had an annual investment volume of approximately \$600 Million.



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Certifications

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Katherine Vance is responsible for overseeing all compliance activities in connection with our portfolio of affordable communities. Her responsibilities include monthly reporting for all properties to investors, state agencies and our partners. She is responsible for program Compliance and internal customer support to all housing programs within the company portfolio. Katherine has over 20 years in the affordable housing industry.

- Monthly reporting of all properties in multiple states. Currently operating in 15 states.
- Training all staff to ensure all program requirements are met for multiple states.
- Completing the Utility Allowance Analysis and Rent Adjustments annually.
- Preparing monthly, quarterly and annual reports for owners and state agencies.
- Completion of all required LIHTC, HOME, RD, HUD, Bond, reporting for multiple states.
- Developed all policies and forms for the Compliance Department implementing state specific guidelines and updates as needed.
- Training of all site staff on software updates and changes. Adjusting policies to reflect changes in the system workflow process.

Certifications

- Housing Credit Certified Professional, (HCCP)
- Compliance Professional Executive, (NCP-E)
- Assisted Housing Manager, (AHM)
- Tax Credit Certified Specialist, (TaCCS)
- Certified Occupancy Specialist, (COS)
- Public Housing Manager, (PHM)

Education

- BBA, Northwood University

City of Flint PILOT Application

Tab D

Ownership Description/Tax Information

Project Name:

901 Flats



Ownership & Tax Information:

I. Location:

The proposed development will be located at 901 Garland Street, Flint, Michigan 48503. Parcel Number: 40-12-406-036. The full legal description is attached below.

II. Current Property Owner:

The property is presently owned by AIS OF MICHIGAN, LLC, a Michigan-based LLC

III. Option to Purchase:

The owners of AIS OF MICHIGAN, LLC are presently having our PSA reviewed by their attorney. We have attached our unsigned draft PSA on the last pages.

IV. Any and all Liens on the Property:

None – N/A

V. Current Assessed Value of Property:

\$306,400. See documentation below

VI. Other Assessments under Appeal:

None – N/A

**SCHEDULE A
LEGAL DESCRIPTION**


File Number **GT-98047**

Situated in the City of Flint, County of Genesee, State of Michigan, to-wit:

Part of Block A, of FENTON'S ADDITION TO THE VILLAGE OF GRAND TRAVERSE, according to the plat thereof as recorded in Deed Liber 75, Page 0, and part of CHARLES L. DECEUNICK'S WEST ADDITION TO THE VILLAGE OF GRAND TRAVERSE, as recorded in Deed Liber D, Page 19, and part of NEWCOMB'S ADDITION, as recorded in Deed Liber D, Page 67, Genesee County Records; and further described as beginning at the Northwest corner of Fifth Avenue and Garland Street; thence North along the West line of Garland Street, 780.64 feet to the Southwest corner of Garland Street and Seventh Avenue; thence West 92.50 feet along the South line of Seventh Avenue; thence South 76.64 feet parallel to West line of Garland Street; thence West 43.41 feet parallel to South line of Seventh Avenue; thence South 50.47 feet parallel to West line of Garland Street; thence West 135.64 feet parallel to South line of Seventh Avenue; thence South 101.89 feet along the East line of Lyon Street to the Northwest corner of Lot 3, of FENTON'S ADDITION; thence East 113.86 feet along the North line of Lot 3, of FENTON'S ADDITION; thence South 76.70 feet parallel to the East line of Lot 3, of FENTON'S ADDITION, to the Northeast corner of Lot 8, of NEWCOMB'S ADDITION; thence South 161.61 feet along the East line of Lots 8, 6 and 4, of NEWCOMB'S ADDITION; thence East 23.18 feet; thence South 58.77 feet; thence West 3.32 feet; thence South 155.70 feet along the West line of Lots 8, 7 and 6, of DECEUNICK'S WEST ADDITION; thence East 57.35 feet; thence South 95.34 feet to the North line of Fifth Avenue; thence East 78.27 feet along the North line of Fifth Avenue to point of beginning.

Commonly known as: 901 Garland St.
Tax Id. #40-12-406-036

Parcel # 40-12-406-036
I hereby certify that all taxes and/or tax liens payable to the City Treasurer have been paid. This does not include water bills. This certification is for recording purposes and does not relieve the taxpayer of the responsibility for payment of any lien(s) not collected due to clerical error.
D. Benjamin 03 8/22/06
City Treasurer JMK Date


Instr: 200608280076832 08/28/2006
P: 3 of 3 F: \$20.00 11:49AM
Melvin Phillip McGee T200608280832
Genesee County Register TC

END OF LEGAL DESCRIPTION

901 GARLAND ST FLINT, MI 48503 (Property Address)

Parcel Number: 40-12-406-036 Location ID: GARL-000901-0000-01



Item 1 of 6

5 Images / 1 Sketch

Property Owner: AIS OF MICHIGAN, LLC

Summary Information

> Commercial/Industrial Building Summary

- Yr Built: 1920 # of Buildings: 4
- Total Sq.Ft.: 15,145

> Property Tax information found

- Assessed Value: \$306,400 | Taxable Value: \$136,484
- Utility Billing information found

Important Message

New site for City of Flint Tax payments!!!

Owner and Taxpayer Information

Owner

AIS OF MICHIGAN, LLC
G-11081 N CLIO RD
CLIO, MI 48420

Taxpayer

AIS OF MICHIGAN, LLC
G-11081 N CLIO RD
CLIO, MI 48420

Amount Due

Current Taxes: **\$9,035.65**

[Pay Now](#)

Legal Description

LOTS 7 & 8; ALSO LOT 6 EXC WLY 57.3 FT OF SLY 32.1 FT; ALSO ELY 78 FT OF LOT 5, BLK 2, CHARLES L. DECEUNINCK'S ADDITION (WEST OF DETROIT ST); ALSO A CONTIG PART OF NEWCOMBE'S ADDITION BEING A SUBDIVISION OF OUTLOT 2, SMITH'S RESERVATION LYING NORTH OF FIFTH AVE BETWEEN DETROIT AND LYON STS DESC AS: LOTS 3, 5 AND 7; ALSO LOT 1 EXC WLY 23 FT, BLK A, ALSO A CONTIG PART OF FENTON'S ADDITION TO GRAND TRAVERSE DESC AS: LOTS 1, 2 & 4; ALSO ELY 21 FT OF LOT 3, BLK A, ALSO A CONTIG PART OF SEC 2, PLAT OF SECTIONS 2, 3, 4, 5, 6 & 8 BEING PART OF THE RESERVE AT NEAR THE GRAND TRAVERSE ON FLINT RIVER DESC AS: BEG AT SWLY COR OF SEVENTH AVE AND GARLAND ST; TH SLY ALG WLY LINE OF GARLAND ST, 152.63 FT TO NLY LINE OF LOT 1, BLK A, FENTON'S ADDITION TO GRAND TRAVERSE; TH WLY ALG NLY LINE OF SD ADDITION TO ELY LINE OF LYON ST; TH NLY ALG SD ELY LINE 25.37 FT; TH ELY = WITH SD NLY LINE, 132 FT; TH NLY = WITH WLY LINE OF GARLAND ST, 50.76 FT; TH ELY = WITH SLY LINE OF SEVENTH AVE, 39.5 FT; TH NLY = WITH WLY LINE OF GARLAND ST, 76.5 FT TO SLY LINE OF SEVENTH AVE; TH ELY ALG SD SLY LINE, 92.5 FT TO POB.

Recalculate amounts using a different Payment Date

You can change your anticipated payment date in order to recalculate amounts due as of the specified date for this property.

Enter a Payment Date

8/16/2021



[Recalculate](#)

Tax History

Important Message

Beginning March 3, 2015 all 2014 summer and winter taxes are payable at the Genesee County Treasurer office, 1101 Beach St Flint MI 48502.

Year	Season	Total Amount	Total Paid	Last Paid	Total Due	
2021	Summer	\$9,035.65	\$0.00		\$9,035.65	Pay Now
2020	Winter	\$838.59	\$0.00		\$838.59	** Read Note(s) Above
2020	Summer	\$8,996.01	\$4,980.77	11/30/2020	\$4,015.24	** Read Note(s) Above
2019	Winter	\$790.96	\$790.96	01/06/2020	\$0.00	
2019	Summer	\$8,639.96	\$1,500.00	07/31/2019	\$7,139.96	** Read Note(s) Above
2018	Winter	\$773.09	\$773.09	12/12/2018	\$0.00	
2018	Summer	\$8,453.74	\$0.00		\$8,453.74	** Read Note(s) Above
2017	Winter	\$664.33	\$0.00		\$664.33	** Read Note(s) Above
2017	Summer	\$8,284.68	\$0.00		\$8,284.68	** Read Note(s) Above

[Load More Years](#)

From: [Matthew Butts](#)
To: [Melissa Butts](#); [Nick Klein](#); [Nicklaus McKee](#); [Pete Schwiegeraht](#); [John Tucker](#)
Subject: Re: 901 Garland St - PSA - MVAH Partners
Date: Monday, August 16, 2021 9:43:35 AM

MVAH Partners

Melissa and I are looking your proposal over and have sent a copy to our Attorney to advise us. John Tucker is his name and he is cc in this email.

We are now to the slow it down portion of conversation, (insert Attorney) but he is fantastic at keeping us from harm.

AIS of Michigan

3236 Owen rd.

Fenton Mi. 48430

The other address is our home.

Please keep Melissa and I in the loop as you now have both our emails.

Thanks again everyone

Matthew Butts

Fenton Memorials

810-629-2858

810-845-9240

On Sat, Aug 14, 2021 at 12:23 AM Melissa Butts <buttsmelissa@yahoo.com> wrote:

Sent from my iPhone

Begin forwarded message:

From: Nick Klein <Nick.Klein@mvahpartners.com>
Date: August 6, 2021 at 11:11:25 AM EDT
To: Melissa Butts <buttsmelissa@yahoo.com>
Cc: Nicklaus McKee <Nicklaus.McKee@mvahpartners.com>, Pete Schwiegeraht <Pete.S@mvahpartners.com>
Subject: 901 Garland St - PSA - MVAH Partners

Melissa,

Per our conversation yesterday, please find attached our PSA to purchase 901 Garland Street.

Should you have any comments, questions, or concerns do not hesitate to let us know.

Thanks!

	Nick Klein
	Financial Analyst
Empower People	9100 Centre Pointe Drive, Suite 210
Enhance Communities	West Chester, OH 45069
	C (513) 763-9543

Purchase and Sale Agreement

This Purchase and Sale Agreement (this "Agreement") is effective as of _____, 2021, by MVAH Holding LLC, a Georgia limited liability company, or its successors and assigns (the "Purchaser") and AIS of Michigan, L.L.C., a Michigan limited liability company (the "Seller").

In consideration of the mutual promises and conditions contained in this Agreement, the parties agree as follows:

1. **Definitions.** Unless otherwise stated in this Agreement, all of the capitalized words in this Agreement have the meanings set forth in the Exhibit A hereof, or in other provision of this Agreement.

2. **Property Description.** On the day of Closing (defined below) selected by the Purchaser pursuant to the terms of Section 4.1 below (the "Closing Date") and subject to the performance of all conditions precedent contained in this Agreement, Purchaser agrees to purchase from Seller, and Seller agrees to sell and deliver possession to Purchaser, on the Closing Date, all of Seller's right, title, and interest in and to the Property, free and clear of all Encumbrances, except for the Permitted Encumbrances. If necessary, the exact legal description of the Property, in accordance with Section 5.1, shall be substituted for the legal description of the Property attached hereto as Exhibit B and attached to the Deed. Seller agrees that, if any portion of the total acreage of the Property cannot be used due to the existence of any Encumbrance, the legal description of the Property shall be adjusted, and additional unencumbered acreage added so that Purchaser will be able to use the Property for the Purchaser's Intended Use.

3. **Purchase Price; Deposit; Prorations.**

3.1. **Purchase Price.** The purchase price for all of Seller's right, title, and interest in and to the Property (the "Purchase Price") is Seven Hundred Fifty Thousand and 00/100 Dollars (\$750,000.00).

3.2. **Deposit.** Within ten (10) days after the date of this Agreement, Purchaser shall deliver to First American Title Insurance Company, 211 N. Pennsylvania St., Suite 1250, Indianapolis, Indiana 46204, or its affiliate chosen by Purchaser, which shall act as the escrow agent for the Closing (the "Title Company"), an earnest money deposit, in the amount of Fifteen Thousand and 00/100 Dollars (\$15,000.00), to be held in an account and in accordance with the terms of this Agreement (the "Deposit"). Interest earned on the Deposit shall be considered part of the Deposit, if any. If Purchaser is unsuccessful in receiving an award of housing tax credits for the project that involves this Property and Agreement (as more fully described in Section 5.1.9, below), then in that event, Purchaser shall be entitled to terminate this Agreement and the Deposit shall be immediately returned to Purchaser. However, in the event Purchaser receives an award of housing tax credits the Deposit shall become non-refundable ten (10) business days following the date on which Purchaser submits the reservation fee to the tax credit authority. Notwithstanding the foregoing, in the event of a Seller default the Deposit shall be returned to Purchaser. If Purchaser purchases the Property, such Deposit shall be applied by Seller as a credit towards the Purchase Price. If Purchaser fails to perform its obligations, or otherwise terminates this Agreement in violation of this Agreement, Seller shall be entitled to retain the Deposit and any accrued Extension Fees as its sole and exclusive damages under this Agreement.

3.3. **Prorations.** The balance of the Purchase Price, after application of any credits or prorations set forth in this Agreement and the application of the Deposit, shall be delivered by Purchaser in accordance with Section 4.3 of this Agreement, by certified or official bank check or wire transfer to the order of the Title Company, subject to the prior delivery in escrow of all instruments of transfer and conveyance in accordance with this Agreement.

4. Closing Date; Closing Deliveries; Costs and Expenses.

4.1. Closing Date. Subject to the satisfaction of all terms and conditions of this Agreement, the closing under this Agreement shall take place as an escrow closing through the offices of the Title Company on a date that is within thirty (30) days after the expiration of the Inspection Period, as extended pursuant to this Agreement, as determined by Purchaser in its sole and absolute discretion, by providing notice to Seller.

4.2. Seller's Deliveries to Title Company. Subject to the conditions and obligations of this Agreement, Seller shall make the following deliveries to the Title Company or Purchaser, and perform the following acts, at least two (2) days prior to the Closing Date:

4.2.1. A duly executed general warranty deed, transferring to Purchaser any and all of Seller's right, title, and interest in and to the Property (the "Deed"), conveying fee simple, good and marketable title to the Property, free and clear of any and all Encumbrances, other than the Permitted Encumbrances applicable thereto, and containing any and all release of dower, courtesy and/or other marital rights, if applicable, as required by state law.

4.2.2. Closing statement (the "Closing Statement"), prepared by the Title Company, executed by Seller, conforming to the proration and other relevant provisions of this Agreement.

4.2.3. A certificate of the shareholder/partners/members of Seller certifying copies of: (i) formation documents of Seller; (ii) all requisite resolutions or actions of Seller approving the execution and delivery of this Agreement and the consummation of the transactions contemplated herein; and (iii) the signature of each authorized representative of Seller.

4.2.4. A bill of sale, assignment of leases and such other documents as are necessary to convey to Purchaser all of Seller's right, title and interest in and to the Property other than the real property, including, without limitation, the Tangible Personal Property, Reports, Leases and Licenses, free and clear of any and all Encumbrances, other than the Permitted Encumbrances applicable thereto.

4.2.5. An affidavit with respect to mechanics' liens, certifying that there are no unpaid bills for services rendered or material furnished to the Property, and an agreement indemnifying the Title Company and Purchaser against claims for such services or materials.

4.2.6. Any and all other documents and instruments incidental to the transactions contemplated by this Agreement and reasonably requested by Purchaser, any Governmental Authority, or Title Company, including but not limited to: (a) the standard affidavit required by the Title Company for the removal of the standard preprinted exceptions from the title insurance policies; and (b) a Certificate of Non-Foreign Status or other evidence satisfactory to Purchaser and the Title Company confirming that Purchaser is not required to withhold or pay to the Internal Revenue Service any part of the "amount realized" as such term is defined in the Internal Revenue Code of 1986, as amended, and the regulations promulgated pursuant thereto.

4.3. Purchaser's Deliveries to Title Company. Subject to the conditions and obligations of this Agreement, Purchaser shall make the following deliveries to the Title Company or Seller, and perform the following acts, at least two (2) days prior to the Closing Date, unless otherwise noted:

4.3.1. Closing Statement, executed by Purchaser.

4.3.2. Purchaser shall deliver the Purchase Price, as adjusted by this Agreement, to the Title Company, on or before the Closing Date.

4.3.3. A certificate of the members of Purchaser certifying copies of: (i) the formation documents of Purchaser; (ii) all requisite resolutions or actions of Purchaser approving the execution and delivery of this Agreement and the consummation of the transactions contemplated herein; and (iii) the signature of each authorized representative of Purchaser.

4.3.4. All other documents and instruments incidental to the transactions contemplated by this Agreement and reasonably requested by Seller or Title Company.

4.4. Costs and Expenses. Seller shall pay for the following expenses relative to this transaction: (i) its own attorneys' fees; (ii) one half of the Title Company's closing and escrow fees; and (iii) all costs and expenses of transferring and recording the deed of conveyance, including, but not limited to transfer fees, documentary stamp and/or conveyance taxes of transferring the Property. Purchaser shall pay for the following expenses relative to this transaction: (i) one half of the Title Company's closing and escrow fee; (ii) its own financing expenses, if any; (iii) its own attorneys' fees; (iv) all of the premium cost of an owner's policy of title insurance and endorsements; and (v) costs and expense of the Survey.

5. Inspection Period; Seller's Deliverables.

5.1. Inspection Period. Purchaser, at Purchaser sole cost and expense, shall have until 5 p.m. EST on February 25, 2022, or such other date as mutually agreed upon by Seller and Purchaser (the "Inspection Period"), in which to conduct its due diligence review of the Property, testing, investigations and inspections of the physical aspects of the Property, and otherwise to determine the desirability and utility of the Property for Purchaser's intended use, as determined by Purchaser, in Purchaser's sole and absolute discretion, including but not limited to the following:

5.1.1. Zoning and Permits. Purchaser shall have confirmed that the Property is zoned to permit the construction of multi-family residential housing units (the "Purchaser's Intended Use"). If the Property must be rezoned for Purchaser's Intended Use, Seller agrees to cooperate with Purchaser in the rezoning process. Purchaser, at its cost and expense, shall have obtained, upon terms and conditions satisfactory to Purchaser, all necessary permits, licenses, variances and approvals (collectively, the "Permits") pertaining to the building, occupancy, signs, utilities, curb cuts, driveways (including ingress and egress to and from public thoroughfares), zoning, use, environmental controls, and any other permits which, in the sole judgment of Purchaser, are necessary for Purchaser's Intended Use. Seller agrees to execute any applications or other documents and make such other appearances as reasonably requested by Purchaser in order to obtain the Permits.

5.1.2. Utilities. Purchaser shall have confirmed that all utilities, including telephone, storm sewer, sanitary sewer, water, gas and electric (collectively, the "Utilities") have been adequately extended within satisfactory easements or rights-of-way to a location on the perimeter of the Property at which Purchaser can tap into and receive service without the imposition of tap-in charges to Purchaser other than tap-in charges which are customarily and normally charged in the locality in which the Property is located. Such Utilities shall be available in a size and pressure appropriate for Purchaser's Intended Use. Seller shall grant, or cause to be granted to Purchaser all necessary utility easements.

5.1.3. Easements. Purchaser shall have obtained at or prior to Closing all other easements or licenses deemed necessary by Purchaser upon terms and conditions acceptable to Purchaser. Seller agrees to reasonably cooperate with Purchaser in obtaining any such easements or licenses.

5.1.4. Lot Split. Purchaser may, at Purchaser's sole cost and expense, complete any subdivision or lot split of Seller's property which is necessary in order to convey the Property to Purchaser as a separate, transferable and taxable parcel. Purchaser may obtain, at Purchaser's sole cost, a certified survey, bearing a legal description, made by a licensed surveyor, showing the area, dimensions and location of the Property to the nearest monuments, streets, alleys or property, the location of all improvements, utilities and encroachments, the location of all proposed and recorded easements against or appurtenant to the Property, and not disclosing any condition rendering the Property unusable, in Purchaser's sole judgment, for the intended purpose of Purchaser. The Property shall not be located in a flood plain and the survey shall confirm that the Property totals approximately 2.6 acres free of any easements or restrictions related to wetlands or waterways under the jurisdiction of the Army Corp. of Engineers, the State where the Property is located or any other governmental entity or agency.

5.1.5. Soil Tests. Purchaser shall obtain, at Purchaser's cost and expense, borings, percolation tests, toxic or hazardous substance tests and other tests (collectively, the "Soil Tests") showing that the Property is satisfactory, in Purchaser's sole judgment, for building foundations and the construction, operation and financing of the improvements which Purchaser may wish to make. Seller hereby grants to Purchaser, its agents or contractors, the right to enter upon the Property to make the Soil Tests and surveys; provided, however, that the tests and survey shall be conducted so as not to damage Seller's property.

5.1.6. Title Insurance. Purchaser shall have obtained a satisfactory Title Commitment in accordance with Section 6.1 of this Agreement.

5.1.7. Environmental Phase I and Related Testing. Purchaser, at Purchaser's cost and expense, shall have obtained a current satisfactory all appropriate inquiries Phase I Environmental Audit of the Property and any other environmental testing which Purchaser deems reasonably necessary to evaluate potential environmental risks related to the Property.

5.1.8. Financial Feasibility. Purchaser must have determined, in its sole and absolute discretion, that the purchase and development of the Property for Purchaser's Intended Use is financially feasible.

5.1.9. Receipt of LIHTC Allocation. The Property shall have received an allocation of Section 42 Low Income Housing Tax Credits and/or Historic Tax Credits, if applicable, from the appropriate agency in an amount deemed sufficient by Purchaser, in its sole discretion.

5.1.10. Financing. Purchaser shall have obtained a binding commitment for debt and equity financing in amounts and on terms satisfactory to Purchaser in its sole and absolute discretion to use the Property in accordance with Purchaser's Intended Use.

5.1.11. Leases. Purchaser shall have received and reviewed all Leases as well as a rent roll for the Property, including a list of all security deposits and any delinquencies which Leases and rent roll shall be acceptable to Purchaser in its sole discretion.

5.1.12. Termination. If Purchaser determines in its sole and absolute discretion that the Property is not acceptable, Purchaser shall have the right for any reason or no reason either to: (a) terminate this Agreement by written notice to Seller on or before expiration of the Inspection Period, or any extensions thereof as mutually agreed upon by Seller and Purchaser and the Title Company shall immediately return the Deposit and any Extension Fee paid prior to termination to Purchaser and neither party shall have any further rights or obligations to the other under this Agreement, subject to the

conditions set forth in Section 3.2 and Section 5.2; or (b) waive the requirements and/or contingencies regarding such due diligence review and proceed with this Agreement.

5.2. Extension of Inspection Period. Purchaser shall have the option to extend the Inspection Period for three (3) periods of ninety (90) days each provided Purchaser delivers to Seller a written notice of its exercise of the extension of the Inspection Period prior to the expiration of the Inspection Period, as extended, and deposits with the Title Insurance Company an extension fee in the amount of Twenty-Five Thousand and 00/100 Dollars (\$25,000.00) for each extension (each, an "Extension Fee"), which Extension Fee(s) shall become non-refundable but credited against the Purchase Price at Closing except in the event of a Seller default in which event the Extension Fee(s) shall be refunded to Purchaser, or as provided in Section 6.1 and Section 12, in which even the Extension Fee(s) shall be refunded to Purchaser.

5.3. As a material inducement to Purchaser's execution hereof, Purchaser and Seller agree that it would be impracticable and extremely difficult to fix actual damages in case of Purchaser's default. Seller agrees that the amount of the Deposit and any Extension Fee paid prior to default or Purchaser's notice to Seller of its intent to default is a reasonable estimate of such damages, and that Seller shall retain the Deposit and any paid Extension Fee as liquidated damages, and its sole remedy against Purchaser. Furthermore, Seller agrees that the amount of the Deposit and any paid Extension Fee is a sufficient remedy for such Purchaser default, Seller shall no longer have any cause of action or claim against Purchaser in law or in equity, including specific performance, and Purchaser shall be fully released from any action of Seller arising out of Purchaser's alleged breach of this Agreement. The parties further agree that the Deposit and any paid Extension Fee is a reasonable sum considering all of the circumstances of the transactions contemplated by this Agreement.

5.4. Seller's Deliverables. Within seven (7) days after the date of this Agreement, Seller agrees to provide Purchaser with copies of any and all environmental reports, wetlands permits, geotechnical reports, concurrency documents, plans and specifications, plans, bids, covenants, construction contracts, aerial photographs, development agreements, warranties, leases and rent roll, topos, correspondence, utility locations and capacity documents, traffic studies, surveys, title work commitments or policies, surveys, soil tests or other inspection reports regarding the Property which are in Seller's possession and any and all reports or information in Seller's possession affecting the Property. Upon request by Purchaser, Seller shall within three (3) business days, shall deliver to Purchaser copies of any and all other due diligence items requested by Purchaser.

6. Title Commitment; Survey.

6.1. Title Commitment. Prior to thirty (30) days before the expiration of the Inspection Period as same may be extended, Purchaser may cause to be furnished to Purchaser, at Purchaser's costs and expense, a title insurance report and commitment for an ALTA Owner's Title Insurance Policy in a coverage amount equal to the amount of the Purchase Price, from the Title Company (the "Title Commitment"), in which the Title Company commits that upon delivery and recordation of the Deed and other documents provided for in this Agreement, the Title Company will issue, at its usual rate, an ALTA Owner's Title Insurance Policy, insuring access to the Property and such other endorsements as Purchaser may request (the "Title Policy"). Title to the Property shall be good and marketable in fee simple in the name of Seller, as determined in accordance with the standards of the state bar association where the Property is located and free and clear of all Encumbrances other than Permitted Encumbrances. If the Title Commitment or the exceptions show that title is unmarketable, then Purchaser shall notify Seller of Purchaser's objections prior to the expiration of the Inspection Period. Seller shall undertake, with due diligence, to have the defects identified by Purchaser eliminated. If Seller is unable or unwilling to eliminate defects identified by Purchaser within fifteen (15) days, Seller shall notify Purchaser in writing,

and Purchaser shall have the option, within fifteen (15) days of the written notice by Seller, to be exercised in Purchaser's sole discretion, to: (i) proceed with Closing of this transaction subject to such title defects; or (ii) terminate this Agreement, in which event the Title Company shall return to Purchaser the Deposit and any Extension Fees. Notwithstanding the foregoing, Purchaser shall have the right to object to any new title exceptions which are identified between the date of the Title Commitment and the Closing Date.

6.2. Survey. Prior to thirty (30) days before the expiration of the Inspection Period as same may be extended, Purchaser may cause to be delivered to Purchaser, a survey of the Property, at Purchaser's cost and expense (the "Survey").

7. **Representations by Seller**. As of the date of this Agreement and as of the Closing Date:

7.1. Title to Property. Seller represents that Seller has good, marketable and indefeasible fee simple title to the Property, free and clear of all Encumbrances of any nature except Permitted Encumbrances. The Property constitutes all of the Property necessary and sufficient to conduct the operations of the Property in accordance with Seller's past practices. On the Closing Date the Property shall be unoccupied and free of any lease or other right of possession or claim of right of possession by any person or entity other than Purchaser. No easements or other encumbrances affect the Property which would interfere, prevent or frustrate the use of the Property for Purchaser's Intended Use.

7.2. Authority and Organization. Seller represents that it is a limited liability company, duly organized, validly existing, and in good standing under the laws of the State of Michigan, and has all requisite power and authority to carry on its business as it is presently being conducted. Seller represents that Seller has obtained or will obtain all necessary approvals to authorize the transaction and consummate the transfer of the Property as herein contemplated.

7.3. Enforceability. Seller represents that this Agreement has been duly authorized and approved by Seller, has been duly and validly executed and delivered by Seller and is a valid and legally binding agreement of Seller, enforceable against Seller in accordance with its terms, except to the extent that such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relative to or affecting the rights and remedies of creditors generally and by general principles of equity (regardless of whether in equity or at law). The execution and delivery of this Agreement have been duly authorized and validly executed and delivered by Seller, and will not: (i) constitute or result in the breach of or default under any oral or written agreement to which Seller is a party or which affects the Property; (ii) constitute or result in a violation of any order, decree or injunction with respect to which Seller and/or the Property is bound; (iii) cause or entitle any party to have a right to accelerate or declare a default under any oral or written agreement to which Seller is a party or which affects the Property; and or (iv) violate any provision of any municipal, state or federal law, statutory or otherwise, to which Seller or the Property may be subject.

7.4. Transfer of Property; Compliance with Laws. Seller represents that on the Closing Date, Seller will transfer the Property and possession of the Property to Purchaser. Seller represents that the Property is in good standing and in compliance with all applicable covenants, conditions, restrictions, easements, laws, regulations, rules affecting the Property and for which the Property is subject. Seller represents that neither Seller nor the Property has received any notice of and there exist no known proceedings or investigations by any Governmental Authority against or affecting the Property.

7.5. Continued Compliance with Laws. The continued compliance with all legal requirements relating to the Property is not dependent on facilities located at any other property; and compliance by any

other property with any legal requirements applicable to the other property is not dependent on the Property.

7.6. Property Rights. Seller represents that other than this Agreement, there are no outstanding options, contracts, commitments, warranties, pledges, agreements or other rights of any character entitling any Person to acquire any or all of the Property. Further, all service and maintenance contracts with respect to the Property will, unless Purchaser notifies Seller in writing during the Inspection Period that Purchaser intends to assume the same, be terminated by Seller, at Seller's cost, at Closing.

7.7. Litigation. There is no pending or threatened litigation, arbitration, administrative action or examination, claim, or demand whatsoever relating to the Property. No attachments, execution proceedings, liens, assignments or insolvency proceedings are pending or threatened against Seller or the Property or contemplated by Seller. Seller is not contemplating the institution of insolvency proceedings.

7.8. Eminent Domain. Seller has no knowledge of any pending or contemplated eminent domain, condemnation, or other governmental or quasi-governmental taking of any part or all of the Property, including, but not limited to, any action that would compromise access to the Property due to changes in public roads or impact the availability of utilities to the Property. Seller has no knowledge of any pending moratorium or other action which would impact construction on the Property.

7.9. Assessments/Tax Appeals. Seller has not been notified of any possible future improvements by any public authority, any part of the cost of which might be assessed against any part of the Property. Seller has not appealed the current tax valuation of the Property and has no knowledge of any existing or potential changes in the tax value of the Property.

7.10. Environmental. To the best of Seller's knowledge, Seller: (i) has not used the Property for the storage, treatment, generation, production or disposal of any toxic or hazardous waste, material or substance nor does Seller have knowledge of such use by others; (ii) has not caused or permitted and has no knowledge of the release of any toxic or hazardous waste, material or substance on or off site of the Property; (iii) has not received any notice from any governmental authority or other agency concerning the removal of any toxic or hazardous waste, material or substance from the Property; and (iv) has disclosed to Purchaser the location of all underground storage tanks on the Property, if any. No event has occurred with respect to the Property which would constitute a violation of any applicable environmental law, ordinance or regulation.

7.11. Zoning. The Property is zoned D-3 COMMUNITY BUSINESS DISTRICT which allows for multi-family use in accordance with the Purchaser's Intended Use.

8. Representations by Purchaser. As of the date of this Agreement and as of the Closing Date:

8.1. Authority and Organization. Purchaser represents that it is a Georgia limited liability company, duly organized, validly existing, and in good standing under the laws of the State of Georgia, and has all requisite power and authority to carry out the transactions contemplated by this Agreement and has obtained all necessary approvals to authorize the transaction and consummate the transfer of the Property as herein contemplated.

8.2. Enforceability. This Agreement has been duly authorized and approved by Purchaser, has been duly and validly executed and delivered by Purchaser and is a valid and legally binding agreement of Purchaser, enforceable against Purchaser in accordance with its terms, except to the extent that such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relative

to or affecting the rights and remedies of creditors generally and by general principles of equity (regardless of whether in equity or at law).

8.3. **No Conflict.** The execution, delivery and performance of this Agreement by Purchaser will not breach any statute or regulation of any Governmental Authority, and will not conflict with or result in a breach of or default under any of the terms, conditions or provisions of any order, writ, injunction, decree, agreement or instrument to which Purchaser is a party.

9. **Covenants of Seller.** Prior to the termination of this Agreement or the Closing Date, Seller covenants and agrees that it:

9.1. Shall not enter into any contract or agreement for the sale, lease, transfer, mortgage, easement, lien, encumbrance, hypothecate, pledge, encumber or assign any of the Property or Seller's interest in the Property or the interest in Seller.

9.2. Shall promptly notify Purchaser of any event, condition or circumstance occurring from the date hereof to the Closing Date that would constitute a violation or breach of this Agreement by Seller.

9.3. May, solely in connection with and as a necessary step in permitting the contemplated transaction to qualify as an Internal Revenue Code Section 1031, Like-Kind Exchange, restructure the manner in which the Property is held, provided, however, such restructuring shall not occur without the prior written approval of Purchaser.

9.4. Not enter into any contracts or other commitments regarding the Property, either with any Governmental Authority (including, but not limited to, zoning changes, site plan approvals, density shifts, or platting or replatting) or with any private person or party, without having first obtained the prior written consent of Purchaser thereto in each instance.

10. **Indemnification.** Each party to this Agreement shall indemnify and hold harmless and shall reimburse the other party to this Agreement and its respective officers, members, agents, and employees, for, any loss, liability, claim, damage, expense (including but not limited to, costs of investigation and defense and attorneys' fees), whether or not involving a third party claim, arising from or in connection with: (a) any material inaccuracy in any of the representations and warranties in this Agreement; or (b) any failure to perform or comply with any Agreement to be performed or complied with by it in this Agreement.

11. **Remedies.**

11.1. If Seller should fail to perform in accordance with this Agreement, or otherwise breach any of the terms, covenants, agreements, representations or warranties contained in this Agreement, then: (i) Purchaser may terminate this Agreement and upon such termination, the parties hereto shall be released from any and all obligations arising hereunder or as a result of their course of dealings and the Deposit and any Extension Fee(s) shall be immediately delivered to Purchaser; (ii) Seller agrees to reimburse Purchaser for all actual expenses and costs of Purchaser in connection with its due diligence regarding this Agreement and the purchase of the Property; and (iii) Purchaser may pursue any and all remedies available to Purchaser under law or equity, including the right of specific performance of the obligations of Seller hereunder.

11.2. If Purchaser should fail to perform in accordance with this Agreement, or otherwise breach any of the terms, covenants or agreements contained in this Agreement, then Seller may terminate

this Agreement and upon such termination, the parties hereto shall be released from any and all obligations arising hereunder or as a result of their course of dealings and the Deposit and any Extension Fee paid prior to breach shall be immediately delivered to Seller, such sum being agreed upon as the sole damages for the failure of Purchaser to perform the duties, liabilities and obligations imposed on it by the terms and provisions of this Agreement. Seller agrees to accept and take the Deposit and paid Extension Fee as its total damages and relief as Seller's sole remedy hereunder.

12. Condemnation; Destruction. If, prior to the Closing Date, all or any significant portion of the Property is taken by eminent domain (or is the subject of a pending or contemplated taking which has not been consummated) or if a material part of the Property, including any means of ingress thereto or egress therefrom is damaged or destroyed by fire or other casualty prior to the Closing Date, Seller shall notify Purchaser of that fact, and Purchaser shall have the option to terminate this Agreement upon notice to Seller and not later than ten (10) days after receipt of Seller's notice; in which case, all obligations of Seller and Purchaser hereunder will be extinguished and the Deposit and Extension Fee(s) shall be immediately delivered to Purchaser.

13. Assignment. Purchaser may assign its interest or rights or obligations in this Agreement to an affiliated entity of Purchaser, without the consent of Seller. Purchaser must obtain the consent of Seller to assign Purchaser's interest or rights or obligations in this Agreement to any individual or entity which is not an affiliated entity of Purchaser.

14. Notices. Either party may change its address by notice to the other party. Any notice provided or permitted to be given under this Agreement must be in writing and may be served: (i) by depositing the same in the United States mail or with a reputable nationwide delivery service, addressed to the party to be notified, postage prepaid, and overnight, registered or certified with return receipt requested; or (ii) by delivering by a national courier service. Notice given in accordance with (i) above shall be effective three (3) days after mailed. Notice given in accordance with (ii) above shall be effective upon delivery by the national courier at the address of the addressee. Notwithstanding the foregoing, notice pursuant to Paragraph 5.1.12 may be provided to Seller and its representative via email. For purposes of notice, the addresses of the parties shall be as follows:

Seller:

AIS of Michigan, LLC
7376 Silver Cove Ct.
Linden, Michigan 48451
Attention: _____
Telephone: _____
Email: _____

with a copy to:

Attention: _____
Telephone: _____
Email: _____

Purchaser:

MVAH Holding LLC
9100 Centre Pointe Drive, Suite 210
West Chester, OH 45069
Attention: Brian McGeady
Telephone: (513) 964-1141
Email: Brian.McGeady@mvahpartners.com

with a copy to:

Strauss Troy Co., LPA
50 E. Rivercenter Blvd., Suite 1400
Covington, Kentucky 41011
Attention: Pete A. Smith, Esq.
Telephone: (513) 768-9734
Email: pasmith@strausstroy.com

15. **Entire Agreement and Amendments.** This Agreement, together with the schedules and exhibits hereto, each of which is deemed to be a part hereof, contains the entire understanding between the parties hereto concerning the subject matter hereof and it is understood and agreed that all negotiations and agreements heretofore had between the parties are merged herein.

16. **Amendment; Waiver.** This Agreement may be amended, modified or supplemented only by an agreement in writing signed by all parties hereto. The parties agree that there are no oral agreements, understandings, representations or warranties that are not expressly set forth herein. Neither the failure nor any delay on the part of any party hereto in exercising any right, power or remedy hereunder shall operate as a waiver thereof, or of any other right, power or remedy; nor shall any single or partial exercise of any right, power or remedy preclude any further or other exercise thereof, or the exercise of any right, power or remedy. Except as expressly provided herein, no waiver of any of the provisions of this Agreement shall be valid unless it is in writing and signed by the party against whom it is sought to be enforced.

17. **Successors and Assigns.** The agreements and representations herein shall inure to the benefit of and shall be binding upon the heirs, executors, administrators, successors, and assigns of the respective parties.

18. **Time of Essence.** Time is of the essence of all provisions of this Agreement.

19. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State where the Property is located, without regard to conflicts of laws principles of that state. In the event of the bringing of any action or suit by either party against the other arising out of this Agreement, the party in whose favor final judgment shall be entered shall be entitled to recover from the other party all costs and expenses of suit, including reasonable attorney's fees.

20. **Counterparts; Facsimile.** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered, shall constitute an original, but all of which together shall constitute but one instrument. Signatures transmitted by facsimile shall have the same effect as original signatures.

21. **Severability.** This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, but the extent of such invalidity or unenforceability does not destroy the basis of the bargain among the parties as expressed herein, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

22. **Captions and Headings.** The captions and headings of this Agreement are for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

23. **Multiple Sellers.** If two or more persons constitute this Agreement each as a seller, the word "Seller" shall be construed as if it reads "Sellers" throughout this Agreement.

24. **Acceptance.** In the event this Agreement is not signed simultaneously by Purchaser and Seller, it shall be considered to be an offer made by the party first executing it.

25. **Interpretation, No Presumption; Survival.** This Agreement has undergone drafts with the negotiated suggestions of all parties and therefore no presumption shall arise favoring any party by virtue of the authorship of this Agreement or any of its provisions. The parties hereto have been advised by their respective legal counsel regarding the form and substance of the provisions contained herein. The use of the word "including" in this Agreement means including, without limitation, the items following. All of the representations, warranties and covenants made in this Agreement shall survive the Closing.

26. **Date of Performance.** If the date for performance of any act under this Agreement falls on a Saturday, Sunday or federal holiday, the date for such performance shall automatically be extended to the first succeeding business day that is not a Saturday, Sunday or federal holiday.

27. **Pre-Closing Marketing.** Seller acknowledges that Purchaser will be applying for an award of Section 42 Low Income Housing Tax Credits, Senior Independent Living Tax Credits and/or Historic Tax Credits (the "Credits") to assist Purchaser in its purchase and/or operation of the Property. At such time as Purchaser may be awarded such Credits, Seller agrees that Purchaser may begin to promote and market the Property by reasonable means that do not unduly interfere with the Seller's operation or ownership of the Property, including the placement of signage upon the Property and the open marketing of the Property for Purchaser's Intended Use.

28. **Apportionments.** Adjustments to the Purchase Price paid hereunder shall be made between Seller and Purchaser and shall be prorated as applicable upon the Closing Date. For purposes of all prorations provided for herein, Seller shall be responsible for all days prior to the Closing Date and Purchaser shall be responsible for the Closing Date and all days on or after the Closing Date. All prorations shall be made on a 365-day calendar year basis and the actual number of days in the month of the Closing Date.

28.1. All income and expense, including but not limited to applicable prepaid expenses, rents, cash adjustments, and accrued liabilities, attributable to the ownership of the Property, measured and prorated between Seller and Purchaser on an accrual basis until the Closing Date will be for the account of the Seller and on or after the Closing Date are for the account of the Purchaser.

28.2. Seller shall pay or credit against the Purchase Price all unpaid real estate taxes, including penalties and interest, for all tax years preceding the Closing Date, and shall credit a portion of such taxes for the tax year in which the Closing is held, prorated through the Closing Date. The proration of such taxes shall be based on a 365-day year and on the most recently available rate and valuation and the amount so computed and adjusted shall be final. Seller shall pay any special assessments which: (a) are a lien on the Property on the Closing Date, whether such assessments are past due, then due or thereafter to become due; or (b) are not a lien but are then known and will be payable in whole or in part after the Closing Date.

28.3. Seller is responsible for the payment of any and all agricultural tax recoupment charges and/or deferred real estate taxes for the Property.

28.4. Seller shall transfer to Purchaser any and all security deposits relating to any and all leases or other funds held in trust for tenants of the Property, if any.

29. Brokers. The parties acknowledge that no real estate agent, broker or company has been used in this transaction by either party and no party has taken any actions which would give rise to a claim for any commission. Purchaser and Seller each covenant and agree to defend, indemnify and save the other harmless from any actions, damages, fees, real estate commissions, costs and/or expenses (including reasonable attorneys' fees) resulting from or claimed to be due on account of the purchase and sale of the Property due to the acts of the other party, except for claims arising from the Purchaser's Broker or the Seller's Broker. These reciprocal indemnities shall include the costs of discharging any lien and the cost of defending any litigation, including reasonable attorney's fees (the party to be indemnified shall have the right to choose its own counsel).

30. Operations Pending Closing. Seller, at its expense, shall use reasonable efforts to maintain the Property until the Closing or sooner termination of this Agreement, substantially in its present condition and pursuant to Seller's normal course of business (such as maintenance obligations but not including extraordinary capital expenditures or expenditures not incurred in such normal course of business), subject to ordinary wear and tear, damage by fire or other casualty and condemnation. In addition, Seller shall deliver to Purchaser a copy of any written notice of default delivered by Seller to any Tenant.

[Signatures on the Next Page.]

Purchase and Sale Agreement

Signature Page

IN WITNESS WHEREOF, Seller and Purchaser have executed this Purchase and Sale Agreement as of the date listed above.

Seller:

AIS of Michigan, L.L.C.,
a Michigan limited liability company

By: _____
Print Name: _____
Title: _____

Purchaser:

MVAH Holding LLC,
a Georgia limited liability company

By: _____
Print Name: Brian McGeady
Its: Authorized Signer

[End of Signatures]

Purchase and Sale Agreement

Exhibit A

Definitions

For the purposes of this Agreement, the following terms shall have the following meanings:

“Appurtenances” mean all rights, privileges, easements, hereditaments, tenements and rights-of-way appurtenant to, or used in connection with, the beneficial use and enjoyment of the Property, including, without limitation, all right, title and interest, if any, of Seller in and to all water rights, open or proposed highways, streets, roads, roadways, avenues, alleys, sidewalks, easements, strips, gores or rights-of-way, ingress and egress, in, on, across, under, in front of, contiguous to, adjacent to, abutting, adjoining or otherwise benefiting the Property, both public and private.

“Property” means that certain approximately 2.6 acres of real property, net of any wetlands or waterways, located at 901 Garland Street, Flint, Genesee County, Michigan 48503, and known as Tax ID No. 40-12-406-036, and more particularly described in Exhibit B, together with all Improvements, Appurtenances, together with all of Seller’s right, title and interest in and to the following: (i) the Tangible Personal Property; (ii) any and all signage, identifying names and all marketing materials of or associated with the real property; (iii) any and all Licenses; (iv) any and all Records; (v) goodwill, trademarks, trade names, service marks, telephone and facsimile numbers regarding the foregoing real property; (vi) all such other tangible or intangible property used or useful in the ownership of the Property; and (vii) any and all contracts, agreements, and other arrangements relating to the ownership of the foregoing real property, including any existing lease and any and all service contracts relating to third party service providers of the foregoing real property, as determined by Purchaser during the Inspection Period.

“Encumbrance” means any lien, pledge, mortgage, charge, deed of trust, security interest, claim, lease, charge, option, right of first refusal, easement, servitude, encroachment or other survey defect, transfer restriction, easements and restrictions related to wetlands and waterways, or other encumbrance of any nature whatsoever.

“Governmental Authority” or “Governmental Authorities” mean any government or political subdivision thereof, whether federal, state, local or foreign, or any agency or instrumentality of any such government or political subdivision, or any court or arbitration body, having authority over the Property.

“Improvements” mean all improvements, buildings, structures and fixtures currently located on the Property or to be located on the Property as of the Closing Date, excluding any fixtures owned by tenants, including, without limitation, all heating and air conditioning systems, parking facilities and services, refrigeration, ventilation or other utilities, facilities or services located on the Property or owned by Seller and used in connection with the Property.

“Leases” mean each and every lease of space at the Property and any amendments thereto (a) in full force and effect as of the Effective Date and/or (b) executed by Seller after the Effective Date in compliance with the terms and provisions of this Agreement.

“Licenses” mean all of the following owned by Seller, any and all licenses, permits, certificates, consents, registrations, certifications, approvals, operating rights, service contracts, intellectual property, waivers and other authorizations, whether issued or granted by any Governmental Authority or by any other Person, with respect to the Property.

“Permitted Encumbrance” means: (a) any mortgage or related security documents on the Property to be released on or before the Closing Date; (b) easements and restrictions of record which do not interfere in any material respect with the ownership of the Property for Purchaser’s Intended Use; (c) liens for real property taxes not yet due and payable; and (d) other exceptions approved in writing by Purchaser.

“Person” means any individual, corporation, partnership, limited liability company, firm, joint venture, association, joint-stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any Governmental Authority.

“Records” mean any and all books, lists, leases, documents, manuals, marketing information, databases, and specifications, architectural renderings, warranties, blueprints, floor plans, mylars, forms and records used in connection with the Property and/or any Improvements on the Property.

“Tangible Personal Property” means all furnishings, fixtures, furniture, artwork, apparatus, appliances, tools, machinery, accessories, equipment, and other tangible personal property of any type or description owned by Seller and used or held for use in connection with the ownership of the Property, if any.

Purchase and Sale Agreement

Exhibit B

Legal Description of the Property

Situated in the City of Flint, County of Genesee, State of Michigan, to-wit:

Part of Block A, of FENTON'S ADDITION TO THE VILLAGE OF GRAND TRAVERSE, according to the plat thereof as recorded in Deed Liber 75, Page 0, and part of CHARLES L. DECEUNICK'S WEST ADDITION TO THE VILLAGE OF GRAND TRAVERSE, as recorded in Deed Liber D, Page 19, and part of NEWCOMB'S ADDITION, as recorded in Deed Liber D, Page 67, Genesee County Records; and further described as beginning at the Northwest corner of Fifth Avenue and Garland Street; thence North along the West line of Garland Street, 780.64 feet to the Southwest corner of Garland Street and Seventh Avenue; thence West 92.50 feet along the South line of Seventh Avenue; thence South 76.64 feet parallel to West line of Garland Street; thence West 43.41 feet parallel to South line of Seventh Avenue; thence South 50.47 feet parallel to West line of Garland Street; thence West 135.64 feet parallel to South line of Seventh Avenue; thence South 101.89 feet along the East line of Lyon Street to the Northwest corner of Lot 3, of FENTON'S ADDITION; thence East 113.86 feet along the North line of Lot 3, of FENTON'S ADDITION; thence South 76.70 feet parallel to the East line of Lot 3, of FENTON'S ADDITION, to the Northeast corner of Lot 8, of NEWCOMB'S ADDITION; thence South 161.61 feet along the East line of Lots 8, 6 and 4, of NEWCOMB'S ADDITION; thence East 23.18 feet; thence South 58.77 feet; thence West 3.32 feet; thence South 155.70 feet along the West line of Lots 8, 7 and 6, of DECEUNICK'S WEST ADDITION; thence East 57.35 feet; thence South 95.34 feet to the North line of Fifth Avenue; thence East 78.27 feet along the North line of Fifth Avenue to point of beginning.

Commonly known as: 901 Garland St.
Tax Id. #40-12-406-036

Parcel # 40-12-406-036
I hereby certify that all taxes and/or tax liens payable to the City Treasurer have been paid. This certification is for record only and does not constitute a warranty. This certification is for record only and does not constitute a warranty. This certification is for record only and does not constitute a warranty.
D. Benjamin JR. 8/22/06
City Treasurer Date

City of Flint PILOT Application

Tab E

Detailed Development Proforma

Project Name:

901 Flats



901 FLATS
SOURCE AND USE OF FUNDS

Description	Total	% of Total Sources	Rate	Term (Months)	Amortization	Monthly Debt Service	Annual Debt Service
Limited Partner- Low Income Housing Tax Credit Equity	9,178,787	66.30%					
Perm	1,445,000	10.44%	4.25%	204	420	6,617	79,399
Deferred Developer Fee	2,769,961	20.01%	0.00%	144			
HOME	450,000	3.25%	0.00%	0	0	0	0
FHLB	0						
Total Sources:	13,843,748	100.00%					79,399

	Per Unit	Acquisition Basis	Low Income Eligible Const/Rehab Basis	Historic Qualified Rehab Expenditures	Site Improvements	Personal Property	Funded Expense	Non-Eligible Basis	Other
Acquisition Costs									
Land	750,000	12,295	-	-	-	-	-	-	750,000
Construction Costs									
Residential Structures	7,032,342	115,284	-	7,032,342	-	-	-	-	-
On-Site Improvements	750,000	12,295	-	750,000	-	-	-	-	-
Personal Property (Included In Structures Above)	-	-	-	-	-	-	-	-	-
Construction Contingency	5.00% 389,117	6,379	-	389,117	-	-	-	-	-
General Requirements	6.00% 466,941	7,655	-	466,941	-	-	-	-	-
Builder Overhead	2.00% 164,986	2,705	-	164,986	-	-	-	-	-
Builder Profit	6.00% 504,856	8,276	-	504,856	-	-	-	-	-
Builder Risk Insurance/Bond	0.00% 98,176	1,609	-	98,176	-	-	-	-	-
Construction Insurance/Tax	77,046	1,263	-	77,046	-	-	-	-	-
Tap Fees/Permits	60,000	984	-	60,000	-	-	-	-	-
Site Environmental	150,000	2,459	-	150,000	-	-	-	-	-
Transaction Costs									
Architectural Fees	363,773	5,963	-	363,773	-	-	-	-	-
Engineering Fees	60,000	984	-	60,000	-	-	-	-	-
Third Party Studies (Enviro / Historic)	100,000	1,639	-	100,000	-	-	-	-	-
Taxes/Insurance/Reserves	55,000	902	-	55,000	-	-	-	-	-
Soft Cost Contingency	50,000	820	-	50,000	-	-	-	-	-
Cost Certification / Audit	40,000	656	-	40,000	-	-	-	-	-
Legal - General Legal	50,000	820	-	50,000	-	-	-	-	-
Legal - Partnership and Related	50,000	820	-	-	-	-	50,000	-	-
Tax Credit Fees - Reservation	62,589	1,026	-	-	-	-	62,589	-	-
Tax Credit Fees - Compliance	28,975	475	-	-	-	-	28,975	-	-
Tax Credit Fees - Application	2,500	41	-	-	-	-	2,500	-	-
Miscellaneous Development Costs	10,000	164	-	10,000	-	-	-	-	-
Market Study	5,500	90	-	5,500	-	-	-	-	-
Appraisal	10,000	164	-	10,000	-	-	-	-	-
Construction Monitoring	20,000	328	-	20,000	-	-	-	-	-
Financing Costs									
Perm loan orig fee - lender	42,900	703	-	1,606	-	-	41,294	-	-
Construction loan orig fee - lender	109,000	1,787	-	109,000	-	-	-	-	-
Title & Recording - Construction & Perm	60,000	984	-	2,246	-	-	57,754	-	-
Operating Reserve	184,964	3,032	-	-	-	-	-	-	184,964
Predevelopment Loan Interest	15,000	246	-	15,000	-	-	-	-	-
Construction Interest	383,583	6,288	-	268,508	-	-	115,075	-	-
Other Costs									
New Construction/Rehab - Developer Fee	1,744,656	24,590	-	1,500,000	-	-	-	-	-
Rent Up & Marketing	91,500	1,500	-	-	-	-	-	-	91,500
Syndication Fee	55,000	902	-	-	-	-	-	-	55,000
Clubhouse Furniture	50,000	820	-	50,000	-	50,000	-	-	-
Total Uses:	13,843,748	226,947	-	12,404,097	-	750,000	50,000	358,187	1,081,464

City of Flint PILOT Application

Tab F

Operating Proforma

Project Name:

901 Flats



901 FLATS
PROJECTED CASH FLOW - NOI

Year	Gross Affordable Rental Income	Net Other Income	Vacancy	Effective Gross Rental Income	Operating Expenses	Property Management Fee	Real Estate Taxes (% PILOT)	Total Expenses	Net Operating Income	Replacement Reserves	Total Construction Debt Service	Permanent Debt Service	Cash Flow	DSC
2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023	164,799	1,311	(11,536)	154,574	(127,324)	(10,820)	(10,820)	(148,965)	5,610	(7,050)	-	-	(1,440)	-
2024	427,776	3,404	(29,944)	401,235	(218,270)	(28,086)	(28,086)	(274,443)	126,793	(18,300)	-	-	35,178	1.48
2025	436,332	3,472	(30,543)	409,261	(224,818)	(28,648)	(25,873)	(279,339)	129,922	(18,849)	-	(79,399)	24,620	1.28
2026	445,056	3,541	(31,154)	417,443	(231,563)	(29,221)	(26,362)	(287,146)	130,297	(19,414)	-	(79,399)	24,529	1.28
2027	453,957	3,612	(31,777)	425,792	(238,510)	(29,805)	(26,861)	(295,176)	130,616	(19,997)	-	(79,399)	24,369	1.28
2028	463,036	3,684	(32,413)	434,308	(245,665)	(30,402)	(27,369)	(303,435)	130,873	(20,597)	-	(79,399)	24,134	1.28
2029	472,297	3,758	(33,061)	442,994	(253,035)	(31,010)	(27,886)	(311,930)	131,064	(21,215)	-	(79,399)	23,820	1.28
2030	481,743	3,833	(33,722)	451,854	(260,626)	(31,630)	(28,412)	(320,668)	131,186	(21,851)	-	(79,399)	23,423	1.27
2031	491,378	3,910	(34,396)	460,891	(268,445)	(32,262)	(28,948)	(329,655)	131,236	(22,507)	-	(79,399)	22,940	1.27
2032	501,205	3,988	(35,084)	470,109	(276,498)	(32,908)	(29,494)	(338,900)	131,209	(23,182)	-	(79,399)	22,366	1.26
2033	511,229	4,068	(35,786)	479,511	(284,793)	(33,566)	(30,050)	(348,408)	131,103	(23,877)	-	(79,399)	21,697	1.25
2034	521,454	4,149	(36,502)	489,101	(293,337)	(34,237)	(30,616)	(358,189)	130,912	(24,594)	-	(79,399)	20,929	1.25
2035	531,883	4,232	(37,232)	498,883	(302,137)	(34,922)	(31,192)	(368,250)	130,633	(25,331)	-	(79,399)	20,058	1.24
2036	542,521	4,317	(37,976)	508,861	(311,201)	(35,620)	(31,778)	(378,599)	130,262	(26,091)	-	(79,399)	19,078	1.22
2037	553,371	4,403	(38,736)	519,038	(320,537)	(36,333)	(32,375)	(389,245)	129,793	(26,874)	-	(79,399)	17,985	1.21
2038	564,439	4,491	(39,511)	529,419	(330,153)	(37,059)	(32,983)	(400,196)	129,223	(27,680)	-	(79,399)	16,774	1.20
Total	7,562,477	60,175	(529,373)	7,093,278	(4,186,909)	(496,529)	(449,106)	(5,132,545)	1,960,733	(347,410)	-	(1,177,749)	340,458	

City of Flint PILOT Application

Tab G

Schedule of Rents/Income Levels

Project Name:

901 Flats



901 FLATS
OPERATING ASSUMPTIONS - INCOME

LIHTC Rental Income

Apartment	Type	Baths	# of Units	Sq. Ft./Unit	Total Sq. Ft.	% of AMI	Max Gross Rent	Utility Allow	Actual Net Rent	Actual Gross Rent	Rent Per Sq/Ft	Annual Rent/Unit	Annual Rent/Unit Type
One Bedroom	Garden	2.00	6	697	4,182	30%	369	95	274	369	0.393	3,288	19,728
One Bedroom	Garden	2.00	4	697	2,788	40%	492	95	397	492	0.570	4,764	19,056
One Bedroom	Garden	2.00	14	697	9,758	60%	738	95	625	720	0.897	7,500	105,000
PBV One Bedroom	Garden	2.00	3	697	2,091	30%	369	95	625 Over Max Rents	369	0.897	7,500	22,500
Two Bedroom	Garden	2.00	2	898	1,796	30%	443	135	308	443	0.343	3,696	7,392
Two Bedroom	Garden	2.00	9	898	8,082	40%	591	135	456	591	0.508	5,472	49,248
Two Bedroom	Garden	2.00	16	898	14,368	60%	886	135	725	860	0.807	8,700	139,200
PBV Two Bedroom	Garden	2.00	3	898	2,694	60%	886	135	725	860	0.807	8,700	26,100
Four Bedroom	Townhome	2.00	0	1,300	-	30%	570	165	405	570	0.312	4,860	-
Four Bedroom	Townhome	2.00	1	1,300	1,300	40%	761	165	596	761	0.458	7,152	7,152
Four Bedroom	Townhome	2.00	2	1,300	2,600	60%	1,141	165	900	1,065	0.692	10,800	21,600
PBV Four Bedroom	Townhome	2.00	1	1,300	1,300	60%	1,141	165	900	1,065	0.692	10,800	10,800
			61	835	50,959				584		0.705	110,412	427,776

City of Flint PILOT Application

Tab H

Housing Market Data

Project Name:

901 Flats



Housing Market Data Supporting Demand:

Although we have not yet received our completed market study, we will be more than happy to provide that once we do. However, we are confident that the 61 units will lease quickly and most likely have a significant waiting list. This is the case for almost all our projects of similar size and scope. Many have a significant waiting list, some 1-2+ years long, and our portfolio-wide occupancy is over 97% across 8,000+ units. The 61-unit Garland Street project will rent to those earning between 30% and 80% of the local area median income. With Flint's population being around 100,000, there should be zero issues leasing 61 units, especially with that wide of an income band, diverse unit sizes (1, 2, and 4 bedrooms), and the excellent, walkable, centralized downtown location.

City of Flint PILOT Application

Tab I

Proposed Project Timeline

Project Name:

901 Flats



Proposed Project Timeline:

I. Closing of loan or contributing financing:

September 2022

II. First Expenditure of Funds with regards to project:

October 2022

III. Anticipated Construction Start Date:

October 2022

IV. Anticipated Date of Completion:

March-April 2023

City of Flint PILOT Application

Tab J

Conflicts of Interest

Project Name:

901 Flats



Conflicts of Interest:

Not Applicable. There will be zero conflicts of interest among any members of the development team at any stage of the development. This includes zero possible conflicts of interest with any city personnel or city council members.

City of Flint PILOT Application

Tab K

Bonus Point Items

Project Name:

901 Flats



Bonus Point Items:

I. Mixed-Use:

N/A – Our development will not be mixed use, only housing

II. Energy Efficiency & Green Practices:

Our proposed Garland Street development will commit to obtaining a National Green Building Standard (NGBS) Certification. Not only will the project meet all Mandatory NGBS Criteria, but it will also commit to achieving at least a Silver rating, or higher. Furthering this commitment, the owner, applicant, architect, and general contractor all sign a green building commitment, which we submit with our MSHDA app. Further, our development will feature many other high-performance housing characteristics, sustainable development characteristics, universal design features, low-impact construction processes, and all units will feature energy-efficient appliances and water-saving toilets.

III. Neighborhood Outreach:

The development team is presently working with multiple members of city council and other local stakeholders to set up a neighborhood meeting for mid-September. Further, we are in talks with the Flint Housing Authority on a potential co-owner/co-developer partnership. Based on preliminary talks with the housing authority, they are supportive of our project and wish to have follow-up meetings and calls with us. We believe the housing authority to be an invaluable local resource and a wonderful stakeholder for the local community. The development team is open to local suggestions on how to best incorporate our project from an architectural and functional standpoint and we want our project to be something everyone in the community can be proud of for decades to come.

IV. External Amenities:

Our project will be located at 901 Garland Street in downtown Flint. This site is an excellent location, close to thousands of nearby jobs, desirable amenities, low-cost transit, services, and in highly walkable 80-90+ Walkscore neighborhood. Please find the map on PDF page 8 with just a few notable amenities/services within 1 mile from our development.

Nearby Amenities, jobs, and Services:

- Our site is less than 1/3 of a mile from Hurley Medical Center, a 443 bed, highly ranked, full-service hospital and urgent care which employs 100s and will offer convenient, 24/7 care for residents.

- Our site is also a 1/2 mile from The University of Michigan's Flint campus, which has over 7,500 students and features over 1,000 employees. The University of Michigan is ranked as the #2 public college in the entire country by Niche.com
- We are also 1.5 miles from Mott Community College, which employs over 800 and has 10,000+ students.
- The site is within 1 mile of several parks, including Riverbank Park, Wilson Park, and Ballenger Park, just to name a few.
- Genesee Early College will also be less than 1/3 mile from our site. This A-rated school by Niche.com employs dozens and has hundreds of students.
- There are multiple other close public schools, including Doyle-Ryder Elementary School and Durant-Tuuri-Mott Elementary School, to name a few. These schools employ 100s all within 1 mile of our site.
- Our site is 1 mile from both the Flint Fire Department and the Flint Police Department.
- We are also less than 3/4 mile from the USPS processing center on E. Boulevard, which employs dozens of employees
- The site is also conveniently located near Center for Hope, a food pantry, which also provides water, clothing, and other personal care items to those in need.
- The Genesee County Community Action Resource Department (GCCARD) is nearby, which provides both job training and job placement as well as other nutritional and quality of life services.
- There are also countless stores, all within 1 mile, including grocery stores, pharmacies, banks, dollar stores, restaurants, and many other stores.

Transit & Walkscore:

The Flint Mass Transportation Authority offers low-cost transportation to the Flint area, including several bus stops near our site. Below is a screenshot from Google Maps showing 10 bus stops, all less than 1/3 mile from our site. 901 Garland Street is in a highly walkable corridor of Flint. We are 1/3 mile from Riverbank Park and the Saginaw Street bridge. The entire Riverbanks/Saginaw bridge area gets an 80-90+ walk score and high bike and transit scores. Combining the highly walkable downtown flint area, with the low-cost MTA transit, residents will be highly connected to thousands of nearby jobs, and many services, colleges/schools, amenities, and the downtown Flint area.

Walk Score

Get Scores Find Apartments My Favorites Add to Your Site

Type an address, neighborhood or city

Go

Share

Log in

498 Martin Luther King Avenue

Flint, Michigan, 48502

Commute to **Downtown Flint**

Walking 1 min Biking 8 min Driving 2 min 12 min View Routes

Favorite Map

Walk Score

82

Very Walkable

Most errands can be accomplished on foot.

Transit Score

50

Good Transit

Many nearby public transportation options

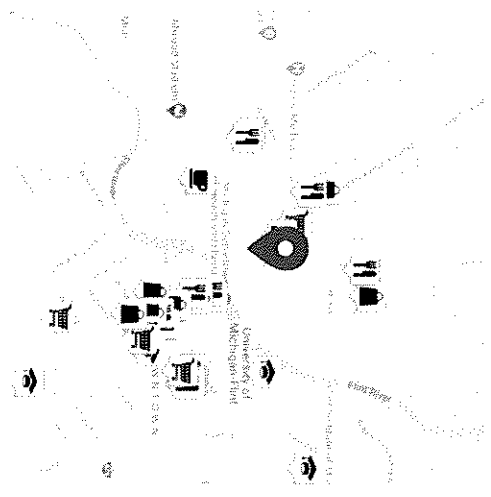
Bike Score

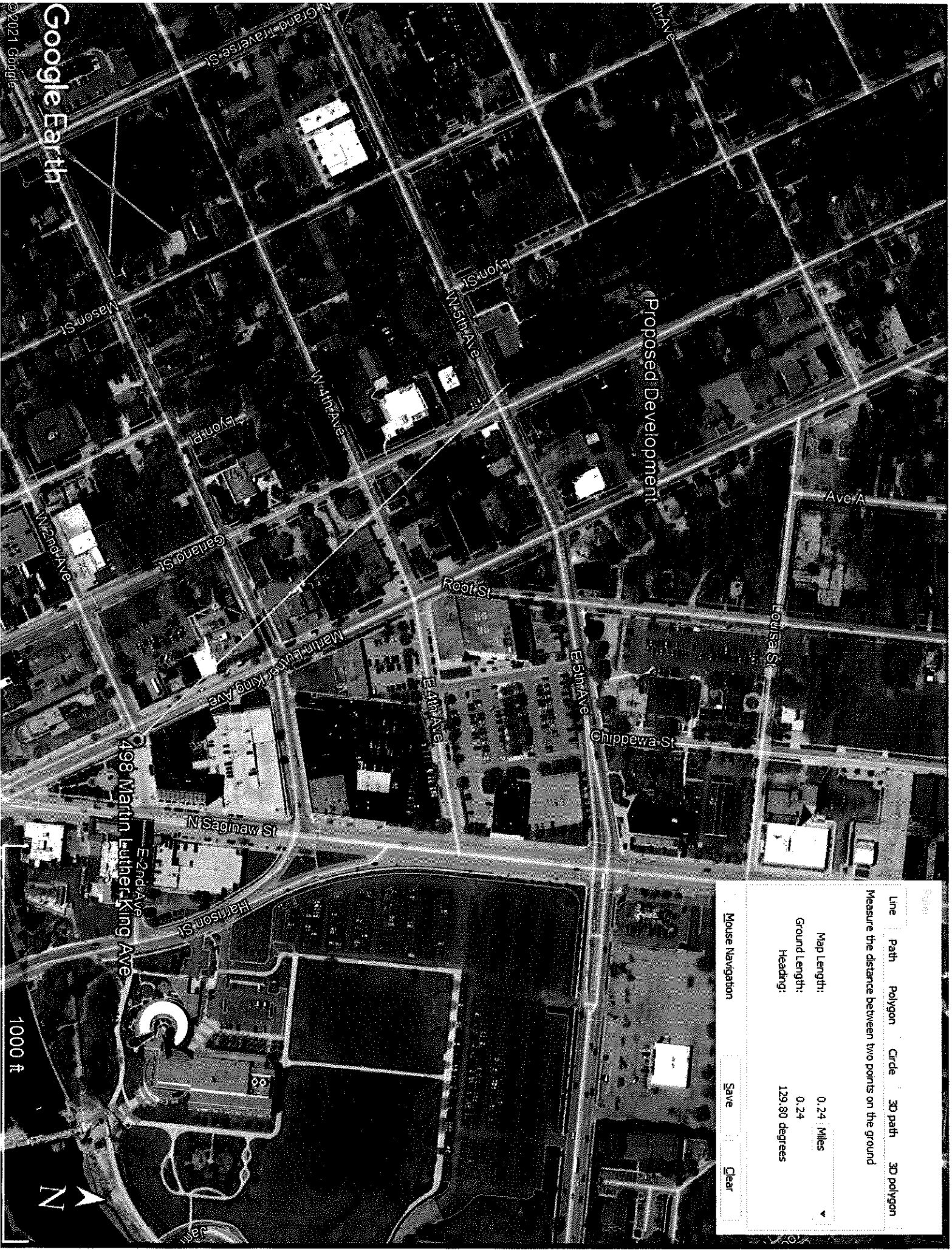
90

Biker's Paradise

Daily errands can be accomplished on a bike.

About your score
Add scores to your site





Proposed Development

Subject

Line Path Polygon Circle 3D path 3D polygon

Measure the distance between two points on the ground

Map Length: 0.24 Miles

Ground Length: 0.24

Heading: 129.80 degrees

Mouse Navigation

Save

Clear

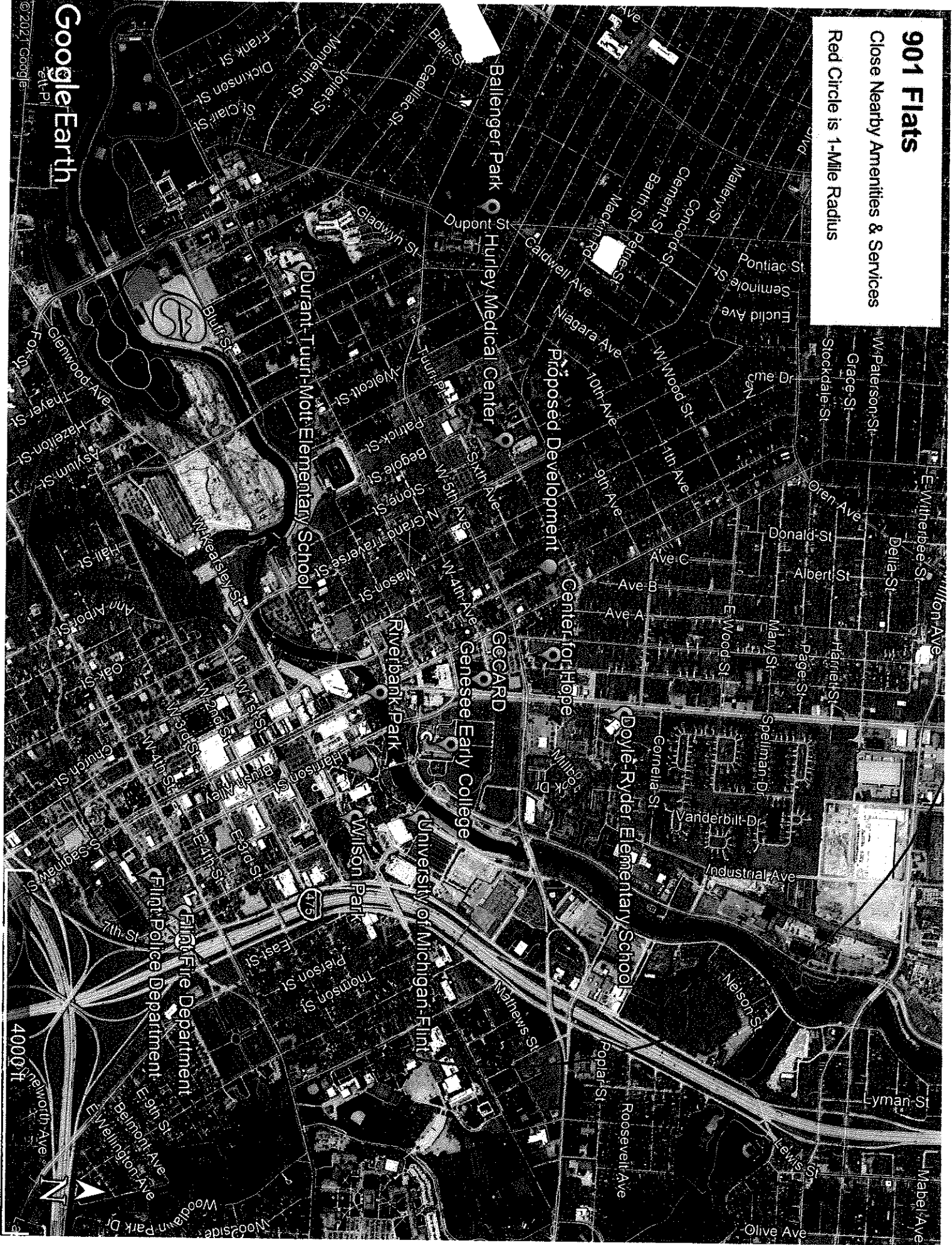
1000 ft



901 Flats

Close Nearby Amenities & Services

Red Circle is 1-Mile Radius



STATE OF MICHIGAN

CERTIFICATE OF NO FAULT INSURANCE

COMPANY

THE CINCINNATI INSURANCE COMPANY
P.O. BOX 145496
CINCINNATI, OHIO 45250-5496

NAIC# 10677

POLICY NUMBER A02 0019081

EXPIRATION DATE 08/20/2022

BY Michael D. Ardelean

Authorized Representative

IF YOUR POLICY INCLUDES ROADSIDE ASSISTANCE
CALL 877-242-2544 FOR 24 HOUR SERVICE.

on this

20

August

2021

Day

Month

Year

IN CASE YOU HAVE AN ACCIDENT CALL YOUR AGENT

AGENCY NAME & PHONE NUMBER

Cadwallader Lord Hahn Inc DBA CLH Insurance Age
989-725-7134

Or you can call the Claims Department at 877-242-2544.

An authorized Michigan insurer certifies that it has issued a policy complying with
Act 294, P.A. 1972, as amended for the described motor vehicle.

TO JERRY ERNST

JANELLE JOHNSON

2014

HONDA ACCORD

1HGCR2F3XEA238215

Year

Make

Vehicle No.

**WARNING: KEEP THIS CERTIFICATE IN YOUR VEHICLE
AT ALL TIMES. If you fail to produce it upon a police officer's
request, you will be responsible for a civil infraction.**

PENALTY FOR OPERATION WITHOUT INSURANCE

Michigan Law (MCLA 500.3101) requires that the owner or registrant of a motor vehicle registered in this state must have insurance or other approved security for the payment of no-fault benefits on the vehicle at all times. An owner or registrant who drives or permits a vehicle to be driven upon a public highway without the proper insurance or other security is guilty of a misdemeanor.

An owner or registrant convicted of such a misdemeanor shall be fined not less than \$200.00 nor more than \$500.00, imprisoned for not more than 1 year, or both.

A PERSON WHO SUPPLIES FALSE INFORMATION TO THE SECRETARY OF STATE OR WHO ISSUES OR USES AN INVALID CERTIFICATE OF INSURANCE IS GUILTY OF A MISDEMEANOR PUNISHABLE BY IMPRISONMENT FOR NOT MORE THAN 1 YEAR, OR A FINE OF NOT MORE THAN \$1,000.00, OR BOTH.

AP425 (9/19)

**CONSULT YOUR POLICY FOR ACTUAL
COVERAGE IN FORCE ON SPECIFIC VEHICLES**

Listed drivers:

Jerry Ernst
Janelle Johnson

If this vehicle is driven by the person(s) named below, residual liability insurance does not apply and the vehicle will be considered uninsured:

WARNING - When a named excluded person operates a vehicle, all liability coverage is void - no one is insured. Owners of the vehicle and others legally responsible for the acts of the named excluded person remain fully personally responsible.

(place in vehicle)

ID CARDS

STATE OF MICHIGAN

CERTIFICATE OF NO FAULT INSURANCE

COMPANY

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on this 20 August 2021
Day Month Year

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TO JERRY ERNST
JANELLE JOHNSON

2006	HONDA ACCORD	1HGCM66526A061121
Year	Make	Vehicle No.

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