

NOTICE OF PUBLIC HEARING ON PROPOSED

BOND FINANCING OF MULTI-FAMILY DEVELOPMENTS

NOTICE IS HEREBY GIVEN, pursuant to the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), that Virginia Housing Development Authority ("Virginia Housing") is considering the issuance of one or more series of bonds, pursuant to a common plan of financing, in an aggregate amount not to exceed \$359,170,000 to retire and refund certain multi-family notes and bonds and/or to provide additional funds to purchase or finance multi-family rental housing developments for low and moderate income persons and families, including in some cases group facilities for persons with physical or mental disabilities. The issuance of such bonds is expected (1) to refinance, in whole or in part, one or more of such developments hereinafter set forth, (2) to finance the construction or rehabilitation and/or the ownership of one or more of such developments hereinafter set forth which may include one or more of said developments to be owned by governmental entities or charitable organizations exempt from federal income taxation under Section 501(c)(3) of the Code and/or (3) to finance reserve funds and costs of issuance related to the bonds. The bonds will not constitute a debt or obligation of the Commonwealth of Virginia. Virginia Housing will conduct a hearing to receive comments from the general public on the proposed bonds and multi-family housing developments and will provide for a question and answer period. In addition, persons will have an opportunity to make brief statements on the bonds and the purpose for which they are to be issued. Written comments may also be submitted prior to or at the hearing. This hearing will be held on May 12, 2022, at 10:00 a.m. in the offices of Virginia Housing Development Authority, 601 South Belvidere Street, Richmond, Virginia. Further information with respect to the bonds and their purpose will be available at the hearing or upon written request prior thereto addressed to the Legal Division, Virginia Housing, 601 South Belvidere Street, Richmond, Virginia 23220. The names of the existing or proposed developments, the existing or estimated number of units or other property description, the owner-developers, the existing or approximate locations (in certain cases the on-site rental offices) of the developments, and the existing or proposed mortgage loan amounts are as listed below (although Virginia Housing may not, and is not required to, finance or refinance any or all such developments):

Arbors at Birchwood, 165 units, Birchwood Senior, LP, a Virginia limited partnership, 3820 Virginia Beach Boulevard, Virginia Beach, Virginia (City of Virginia Beach) \$28,380,000.

Arna Marbella, 180 units, Arna Marbella Limited Partnership, a Virginia limited partnership, 2501 S. Adams St., 2525 S. Adams St., 2300 25th St., 1318 N. Pierce St., 1320 N. Pierce St., 1220 N. Quinn St., 1230 N. Quinn St., 1235 N. Quinn St., 1240 N. Quinn St., 1250 N. Quinn St., (County of Arlington) \$34,495,000.

Ashlake Crossing, 74 units, Ashlake Crossing, LLC, a Virginia limited liability company, 7420 Ashlake Parkway, Chesterfield, Virginia, (County of Chesterfield) \$10,370,000.

Aqua Vista Apartments, 164 units, Aqua Vista, LP, a Virginia limited partnership, 646-696 6th Street, Newport News, Virginia (City of Newport News) \$25,230,000.

Choice Neighborhood IV-R, 92 units, Choice Neighborhood IV-R, LLC, a Virginia limited liability company, 1515 Ivy Avenue, Newport News, Virginia (City of Newport News) \$18,360,000.

Coves at Monticello, 136 units, Monticello Coves Realty Partners LP, a Virginia limited partnership, Intersection of Thomas Jefferson Parkway (SR53) and Lake Monticello Road (SR 618), Fluvanna, Virginia (County of Fluvanna) \$26,100,000.

Newport Gardens, 55 units, Newport Manor, LLC, a Virginia limited liability company, 603-605 West 35th Street, Norfolk, Virginia (City of Norfolk) \$7,290,000.

Princedale Apartments, 308 units, Princedale Apts., L.P., a Virginia limited partnership, 13362 Princedale Drive, Woodbridge, Virginia (County of Prince William) \$68,175,000.

Salem Run I Apartments, 176 units, Salem I Redo LLC, a Virginia limited liability company, 13.105 acres located along and at terminus of Castlebridge Road and improved with buildings at 5700, 5704, 5708, 5723, 5728, 5732, 5736, 5740, 5748 and 5750 Castlebridge Road, 5700 Netherfield Court and 5705 and 5701 Brigstock Court, east of Salem Church Road and north of Salem Run Boulevard, Fredericksburg, Virginia (County of Spotsylvania) \$39,960,000.

Salem Run II Apartments, 119 units, Salem II Redo LLC, a Virginia limited liability company, 5.5009 acres and improved with buildings located at 5601, 5605, 5607 and 5609 Acree Avenue, 11701 and 11705 Barker Court and 11700, 11704 and 11706 Rustic View Lane at northeast intersection of Salem Run Boulevard and Castlebridge Road, Fredericksburg, Virginia (County of Spotsylvania) \$29,295,000.

The View at Belle Isle, 128 units, The View at Belle Isle Apartments, LP, a Virginia limited partnership, 812 Hull Street, Richmond, Virginia (City of Richmond) \$18,180,000.

Tuscarora Crossing 4% Phase 1A, 51 units, Tuscarora Crossing 4% Owner LLC, a Virginia limited liability company, to be located on a 4.52 acre parcel, more or less, to be created from subdivisions of parcel identification numbers 150479920000 and 150456472000, approximately one half mile northeast of the intersection of Crosstrail Boulevard and Kincaid Boulevard on the north side of Crosstrail Boulevard, Leesburg, Virginia (County of Loudoun) \$12,500,000.

Tuscarora Crossing 4% Phase 2A, 51 units, Tuscarora Crossing Phase Two 4% Owner LLC, a Virginia limited liability company, to be located on a 4.52 acre parcel, more or less, to be created from subdivisions of parcel identification numbers 150479920000 and 150456472000, approximately one half mile northeast of the intersection of Crosstrail Boulevard and Kincaid Boulevard on the north side of Crosstrail Boulevard, Leesburg, Virginia (County of Loudoun) \$11,325,000.

Waxpool Apartments, 57 units, Waxpool Apartments, LLC, a Virginia limited liability company, 21685 Romans Drive, Ashburn, Virginia (County of Loudoun) \$16,765,000.

Winchester Forest 4%, 97 units, Winchester Forest II LLC, a Virginia limited liability company, 2701 Drewry's Bluff Road, Chesterfield, Virginia (County of Chesterfield) \$12,745,000.