# APPLICANT / OWNER

TRICORD, INC. c/o TIM HALL P.O. BOX 42150 FREDERICKSBURG, VA 22404 PHONE: (540) 775-8400 FAX: (540) 785-8412

DENALI CAPITAL GROUP, LLC T.M. 36 ((A)) 55B LR #201100006082

# **ENGINEER'S CERTIFICATE:**

I HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF, ALL OF THE REQUIREMENTS OF THE BOARD OF SUPERVISORS AND ORDINANCES OF THE COUNTY OF SPOTSYLVANIA, VIRGINIA, REGARDING PREPARATION OF PRELIMINARY PLATS FOR SUBDIVISIONS WITHIN THE COUNTY HAVE BEEN COMPLIED WITH.

8-23-17 DATE

RICHARD H. FURNIVAL

# CBPA NOTE:

CBPA IS AN OVERLAY DISTRICT OF THE ENTIRE SPOTSYLVANIA COUNTY AND THE PARCEL DESCRIBED WITHIN THIS PLAN LIES WITHIN THE RMA FEATURES AND DOES CONTAIN RPA FEATURES WITH THE CHESAPEAKE BAY PRESERVATION AREA OVERLAY DISTRICT. THE RPA IS A 100 FOOT WIDE BUFFER AREA THAT SHALL REMAIN UNDISTURBED AND VEGETATED IN ACCORDANCE WITH SPOTSYLVANIA COUNTY CODE CHAPTER 6A, CHESAPEAKE BAY PRESERVATION. THE RPA WAS DETERMINED BY FIELD DELINEATION BY STANTEC.

# PASS NOTE:

DUE TO RECENT FINDINGS OF POSSIBLE ACID SULPHATE SOILS (PASS) WITHIN SPOTSYLVANIA COUNTY IT IS RECOMMENDED THAT THE DEVELOPER, BUILDERS AND ENGINEERS BE AWARE THAT IF ACID SULPHATE SOILS AS WELL AS OTHER SOILS THAT PRODUCE A PH OF 4 ARE PRESENT ON THE PROJECT SITE EXTENSIVE TREATMENT TO BRING THE SOILS ACID/PH LEVEL TO AN ACCEPTABLE LEVEL TO SUSTAIN ANY FORM OF PLANT GROWTH MAY BE REQUIRED.

# STORMWATER / EROSION NARRATIVE:

CONSTRUCTION SHALL BE IN ACCORDANCE WITH SPOTSYLVANIA COUNTY E. & S. CONTROL ORDINANCE AND VA. E. & S. CONTROL HANDBOOK.

SEE LID & SWM SUMMARY, SHEET 6.

# AIRPORT CORRIDOR OVERLAY DISTRICT:

THIS PARCEL/TRACT IS LOCATED IN THE AIRPORT CORRIDOR OVERLAY DISTRICT OF THE COUNTY OF

# SITE DATA

TAX MAP ID	OWNER	EXISTING ZONE	AREA
T.M. 36 ((A)) 55B	DENALI CAPITAL GROUP, LLC	PDH-3	20.5459 AC.

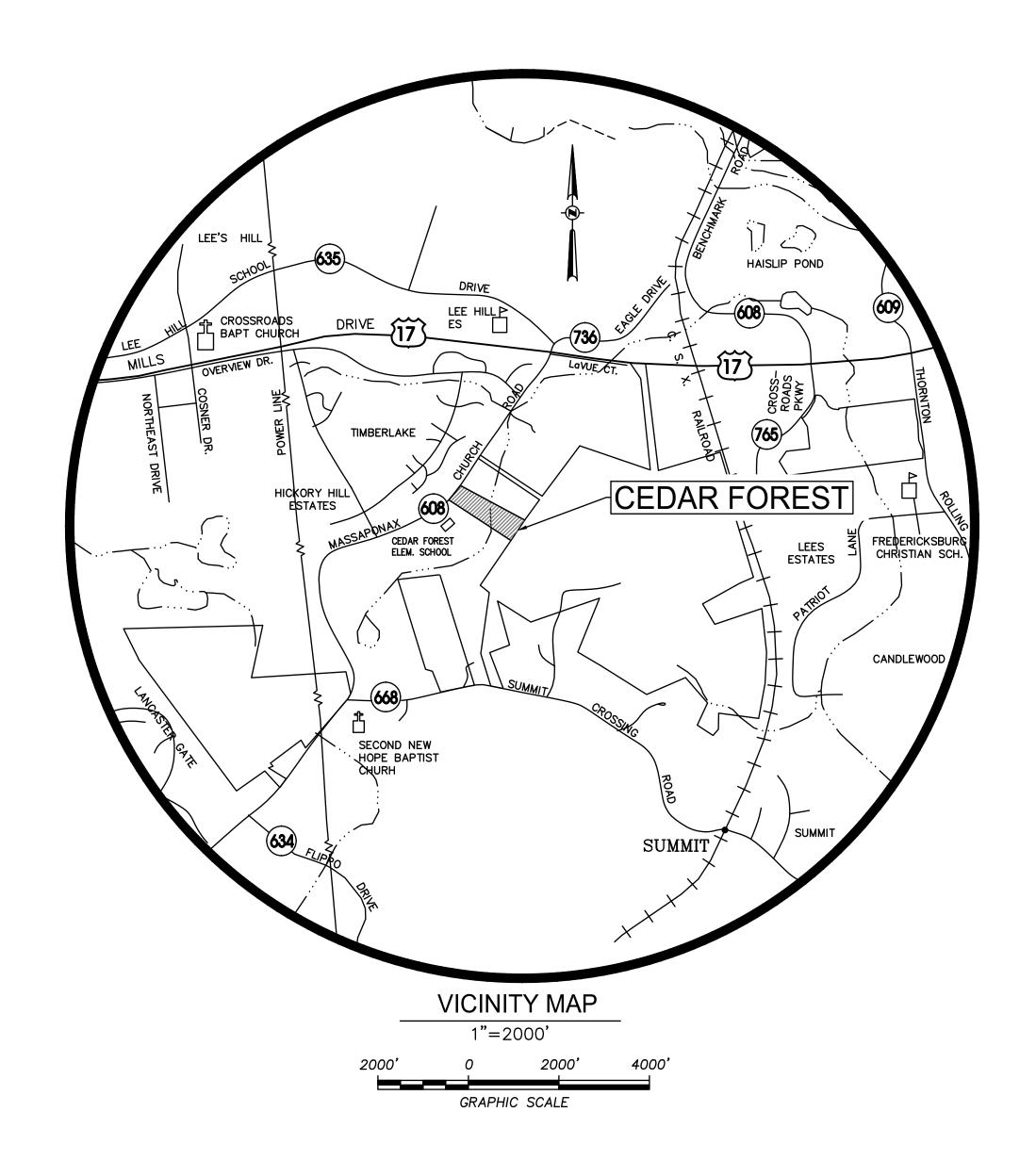
# LOT COVERAGE TABULATION

TYPE OF USE	# UNIT	MAX LOT COVERAGE %
S.F.D.	29	75%

S.F.D. --- SINGLE FAMILY DETACHED

# PRELIMINARY PLAT CEDAR FOREST

PDH-3 DEVELOPMENT LEE HILL MAGISTERIAL DISTRICT SPOTSYLVANIA COUNTY, VIRGINIA



SULLIVAN, DONAHOE & INGALLS

**ENGINEERS, LAND PLANNERS AND SURVEYORS** 

P.O. BOX 614

FREDERICKSBURG, VIRGINIA 22404

PHONE 540-898-5878

APPROVED BY COUNTY PLANNING	COMMISSION
ON:	

PLANNING DIRECTOR OR AUTHORIZED REPRESENTATIVE

REVISIONS APPROVED ON

SHEET INDEX SHT. NO. COVER SHEET NOTES AND DETAILS **EXISTING CONDITIONS** LAYOUT PLAN SOILS, SLOPES AND OPEN SPACE ANALYSIS PLAT STORMWATER AND UTILITY CONCEPT PLAN

# **CEDAR FOREST** SITE & ZONING DATA

T.M. 36 ((A)) 55B EXISTING ZONE: PDH-3 HYDRAULIC UNIT CODE: RA47 ESTIMATED VPD = 10 TRIPS PER LOT WATERSHED: MASSAPONAX CREEK WATER: PUBLIC SEWER : PUBLIC MAX. BUILDING HEIGHT: 35' APPLICABLE OVERLAY DISTRICTS: AIRPORT HISTORIC FEATURES: NONE KNOWN CEMETERIES: NONE KNOWN NUMBER OF LOTS: 29 UNITS

	LAND USE SUMMARY								
ZONE: PDH-3		ZONING REQUIREMENT	PER THIS PROJECT						
MIN. LOT AREA		NOT SPECIFIED	4,000 S/F						
MIN. LOT W	IDTH	NOT SPECIFIED	VARIES @ FRONT SETBACK						
DENSITY		3 D.U. PER ACRE	1.4 D.U. PER ACRE						
AVERAGE LOT AREA		NOT SPECIFIED	8,000 S/F						
SETBACKS:	FRONT	NOT SPECIFIED	20'						
	REAR	NOT SPECIFIED	10'						
	SIDE	NOT SPECIFIED	0' MINIMUM BLDG. SEPARATION = 6'						
MIN. PUBLIC RONTAGE	ROAD	NOT SPECIFIED	54' (40' CUL-DE-SAC)						
OPEN SPAC	E	30%	61%						
PARKING		2 PER UNIT	2 x 29 = 58 (MIN.)						

# **GIS NOTE:**

THE PLAT OF THE LAND SHOWN HEREON IS REFERENCED TO THE VIRGINIA COORDINATE SYSTEM OF 1983 AS COMPUTED FROM A FIELD SURVEY WHICH TIES THIS SUBDIVISION BOUNDARY TO SPOTSYLVANIA COUNTY MONUMENTS "TIMBER".

THE GRID FACTOR THAT HAS BEEN APPLIED TO THE FIELD DISTANCE TO DERIVE THE REFERENCED COORDINATES IS 0.99997312. UNLESS OTHERWISE STATED THE PLAT DISTANCES SHOWN ARE INTENDED TO BE HORIZONTAL DISTANCES MEASURED AT THE MEAN ELEVATION OF

THE BEARINGS SHOWN ARE REFERENCED TO VCS 1983 GRID NORTH. THE FOOT DEFINITION USED FOR CONVERSION OF THE MONUMENT COORDINATES IS THE "U.S. SURVEY FOOT" ON 1 FT = 1200/3937 METER.

REVISIONS	PER COUNTY & VDOT COMMENTS	PER VDOT COMMENTS			
\TE	4-17	3-17			

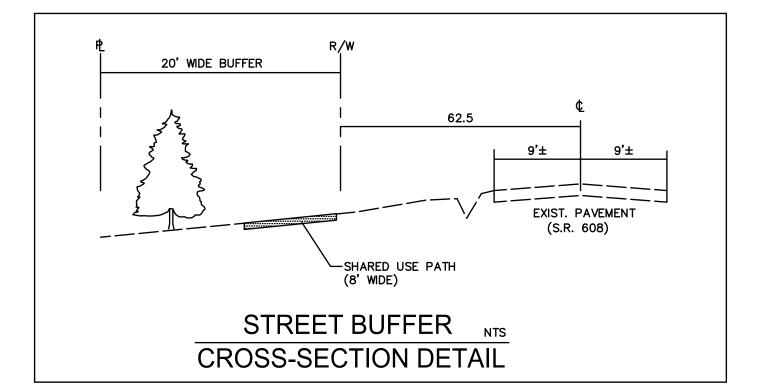
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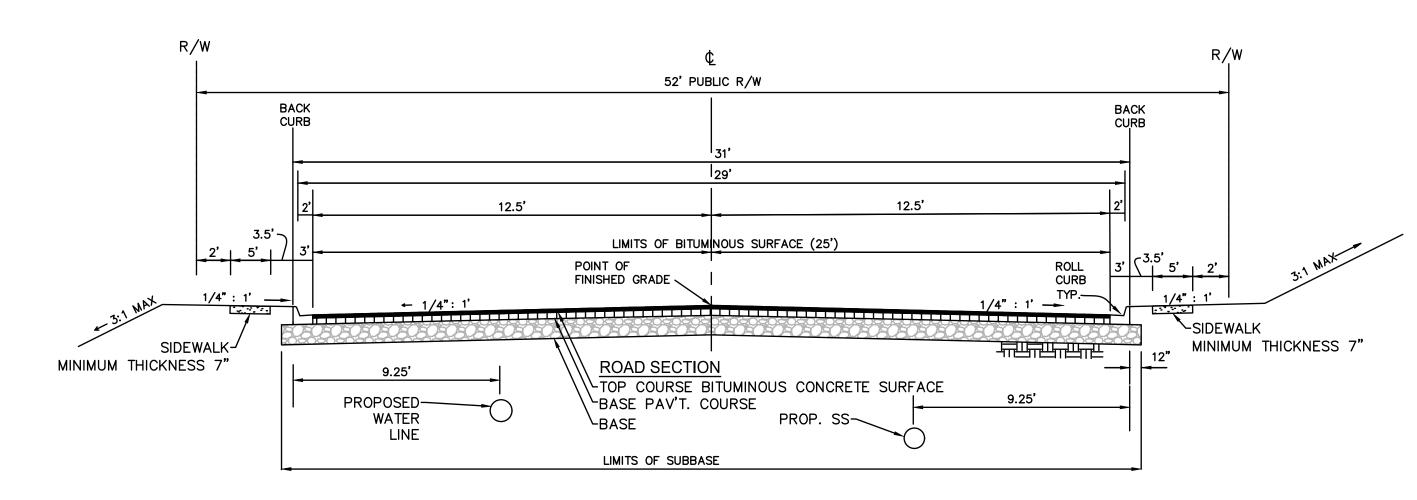
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# **GENERAL NOTES:**

- 1. THESE PLANS WERE PREPARED IN ACCORDANCE WITH THE REQUIREMENTS OF VDOT SUBDIVISION STREET REQUIREMENTS.
- 2. ALL PUBLIC AND PRIVATE STREETS SHALL BE DESIGNED AND CONSTRUCTED TO THE REQUIREMENTS AND SPECIFICATIONS OF VDOT AND/OR SPOTSYLVANIA COUNTY.
- 3. ALL EASEMENTS FOR PUBLIC WATER, SANITARY SEWER, AND STORM DRAINAGE SHALL BE SHOWN ON FINAL PLANS AND PLATS, AND DEDICATED TO PUBLIC USE.
- 4. FINAL DESIGN PLANS SHALL SATISFY ALL EROSION AND SEDIMENT CONTROL REQUIREMENTS.
- 5. NO LAND SHOWN HEREON IS LOCATED IN THE 100 YEAR FLOOD PLAIN IN ZONE "A" AS SCALED FROM FLOOD INSURANCE RATE MAP, COMMUNITY-PANEL NO. 510308 0225 C; DATED FEB. 18, 1998. THE REMAINDER OF THE SITE IS LOCATED IN ZONE "X", AREAS OUTSIDE THE 500 YR. FLOOD PLAIN.
- 6. THIS DEVELOPMENT SHALL MEET ALL C.B.P.O. REQUIREMENTS. C.B.P.O. SITE PLAN APPROVAL IS REQUIRED PRIOR TO FINAL PLAT APPROVAL.
- 7. ALL COMMON AREAS ARE PRIVATE AND SHALL BE OWNED AND MAINTAINED BY A HOMEOWNER'S ASSOCIATION.
- 8. FINAL DESIGN PLANS TO BE APPROVED BY THE FIRE MARSHAL AND UTILITIES DEPARTMENT PRIOR TO FINAL PLAT APPROVAL.
- 9. THERE ARE NO KNOWN PLACES OF BURIAL ON THIS SITE.
- 10. SOLID WASTE SHALL BE STORED BY INDIVIDUAL LOT OWNERS, PICKED UP BY COMMERCIAL HAULER AND DISPOSED OF IN A LOCATION APPROVED BY SPOTSYLVANIA COUNTY.
- 11. ALL WETLAND FILLS & DISTURBANCES WILL BE PERMITTED BY THE U.S. ARMY CORPS OF ENGINEERS.
- 12. PUBLIC WATER PROVIDED BY CONNECTING TO SPOTSYLVANIA COUNTY SYSTEM. (SEE SHEET 6 FOR POINT OF CONNECTION)
- 13. PUBLIC SEWER PROVIDED BY CONNECTING TO SPOTSYLVANIA COUNTY SYSTEM. (SEE SHEET 6 FOR POINT OF CONNECTION)
- 14. FINAL DESIGN PLAN TO INCLUDE STORM SEWER SYSTEM DESIGNS.
- 15. ALL PUBLIC STREET SIGNS SHALL BE IN ACCORDANCE WITH VDOT AND SPOTSYLVANIA COUNTY STANDARDS (ARTICLE 5.6, S.C.D.S.M.).
- 16. TYPICAL ROAD SECTIONS ARE FOR PRIMARY ROADS ONLY AND DO NOT INCLUDE ALLEYS OR LOW-TRAFFIC TRAVELWAYS.
- 17. BOUNDARY INFORMATION TAKEN FROM PLATS BY S.D.I., TOPOGRAPHY TAKEN FROM AERIAL MAPS BY OTHERS.
- 18. PHASING: REFER TO ASSOCIATED PROFFER STATEMENT FOR PHASING INFORMATION.
- 19. LIGHTING SHALL BE PROVIDED IN ACCORDANCE WITH THE STANDARDS IDENTIFIED IN ARTICLE 5 (5-7) OF THE SPOTSYLVANIA COUNTY DESIGN STANDARDS MANUAL AND THE ASSOCIATED PROFFER STATEMENT. THE APPLICANT RESERVES THE RIGHT TO DEVELOP A COMPREHENSIVE LIGHTING PLAN. SUBJECT TO THE APPROVAL OF SPOTSYLVANIA COUNTY. LIGHTING REQUIRES A SEPARATE PERMIT.
- 20. PROPERTY OWNERS ARE RESPONSIBLE FOR PRESERVING DRAINAGE EASEMENTS ON/ACROSS THEIR PROPERTY. SUCH EASEMENTS SERVING ROADWAYS MAINTAINED BY VDOT WILL BE MAINTAINED BY VDOT ONLY AS REQUIRED TO PROTECT THE ROADWAY FROM DAMAGE OR FLOODING.
- 21. ALL EXISTING STRUCTURES SHALL BE RAZED.
- 22. ANY WELLS FOUND WILL BE ABANDONED PER HEALTH DEPARTMENT REQUIREMENTS.
- 23. FINAL RECORD PLAT TO BE ON VIRGINIA STATE PLANE COORDINATES (GPS).
- 24. VDOT PERMIT REQUIRED FOR ENTRANCE IMPROVEMENTS WITHIN VDOT R.O.W.
- 25. COUNTY UTILITIES WITHIN THE ROADWAY ARE SUBJECT TO THE INSTALLATION AND INSPECTION REQUIREMENTS OF SPOTSYLVANIA COUNTY UTILITIES DESIGN STANDARDS MANUAL (SECTION 1.12 WATER AND SEWER LINES IN VDOT ROADWAYS - NEW CONSTRUCTION).
- 26. PRIVATE ENTRANCES IN CONJUNCTION WITH ROLLTOP CURB MUST BE CONSTRUCTED PER FIGURES 7 AND 8 OF APPENDIX B (1) OF THE VDOT ROAD DESIGN MANUAL.





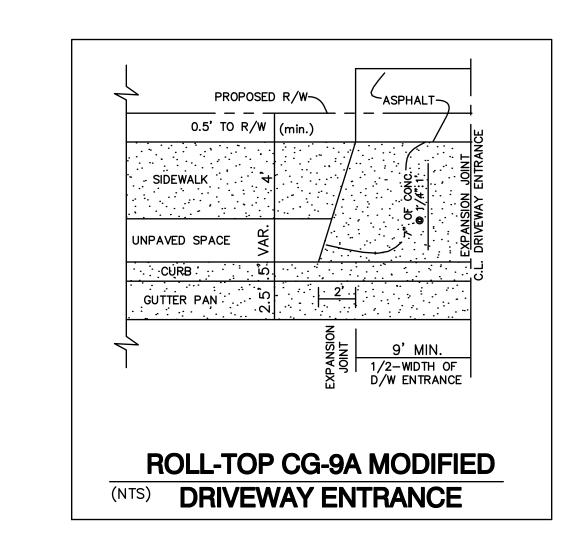
# TYPICAL SECTION - ROLL CURB STREETS CEDAR FOREST - PUBLIC 52' RIGHT OF WAY

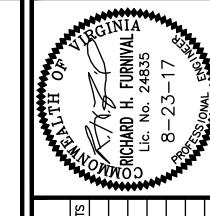
(1-1/2" OF SM-9.5A, 2" OF IM-19.0, 6" OF 21A BASE)

WIDTH OF R/W, SHOULDER, DITCH, TRAVEL AND OTHER FEATURES SHOWN MAY BE INCREASED OR DECREASED, PROVIDED THAT THEY MEET COUNTY AND/OR VDOT STANDARDS.

ROLL T	0P		
	· — ——	ne _Invert Line F 1 : 12	
	Dime	ensions	
	Α	11.0 in.	
	В	1 ft 0 in	
	С	2 ft 0 in	
	D	2 in	
	E	7 in	
	F	1 ft 6 in	
	R1	1 ft 6 in	
	R2	1 ft 3 in	

**ROLL CURB** 



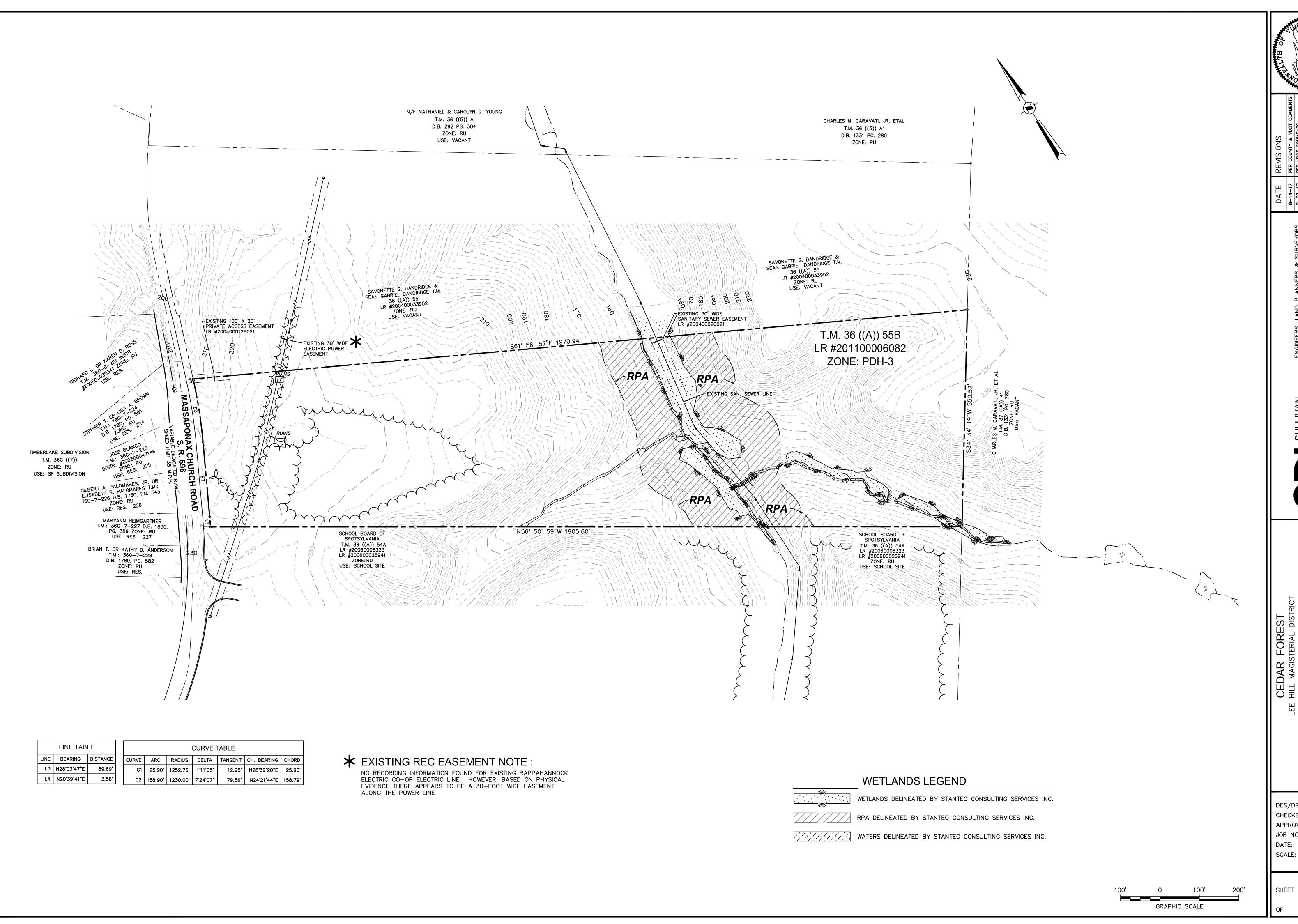


REVISIONS	PER COUNTY & VDOT COMMENT	PER VDOT COMMENTS			
DATE	8-14-17	8-23-17			

FOREST STERIAL DISTRICT CEDAR HILL MAGIS FISYLVANIA (

> DES/DRFT: RHF/MBD CHECKED: APPROVED: JOB NO.: 15-SP-0211 DATE: 6-30-17 SCALE: 1"=100'

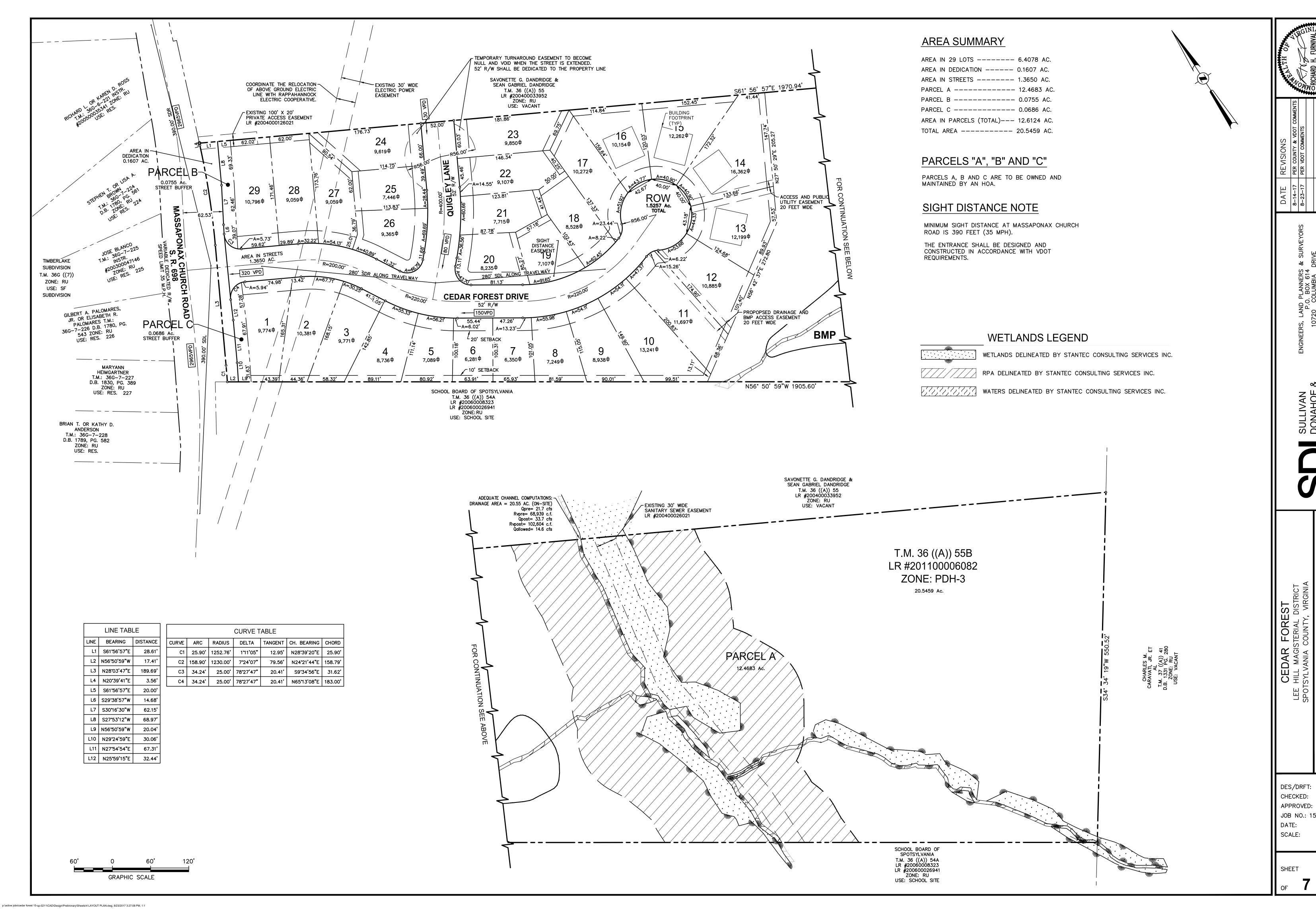
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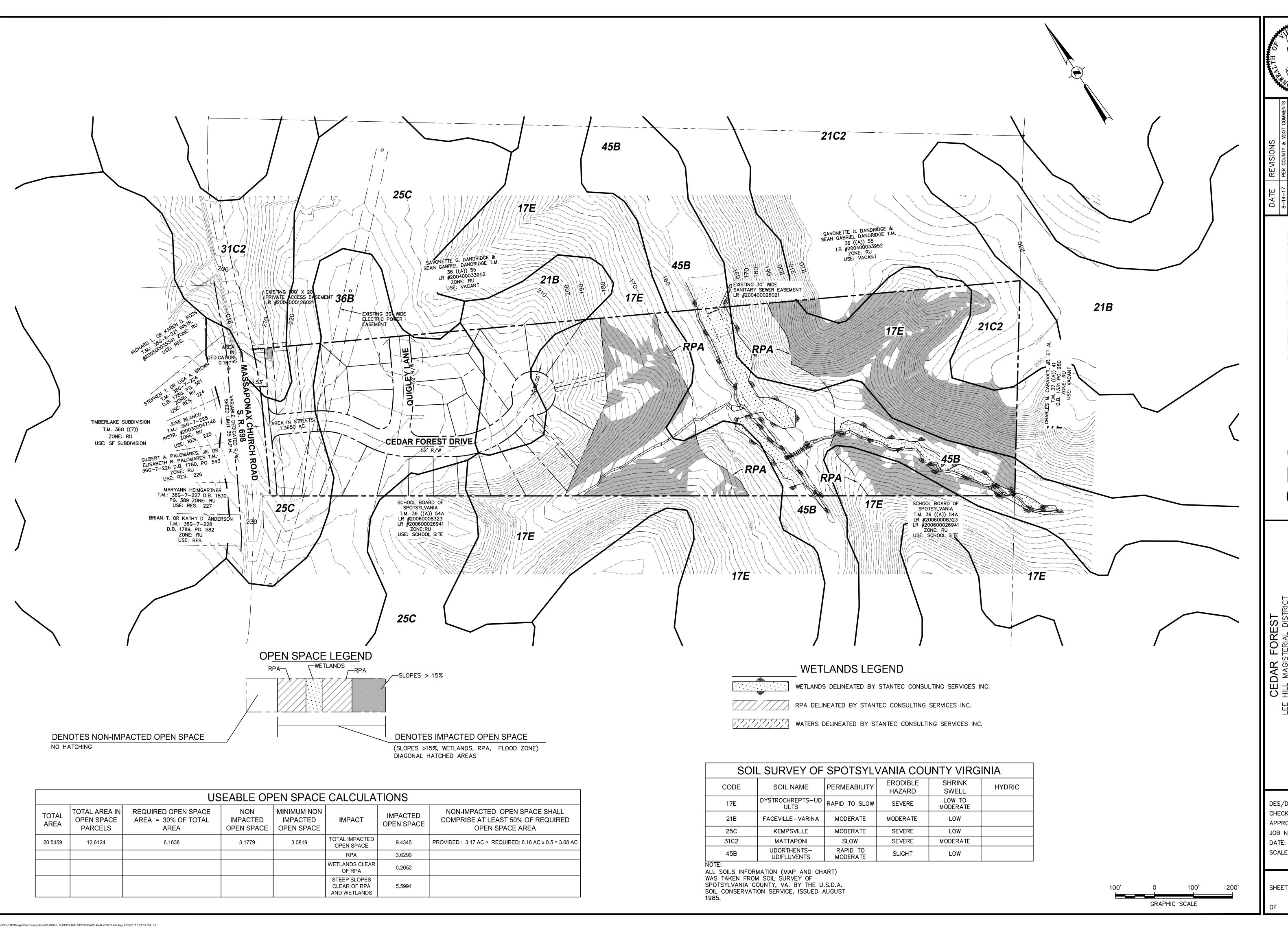
CONDITIONS

DES/DRFT: RHF/MBD CHECKED: APPROVED: JOB NO.: 15-SP-0211 6-30-17 1"=100'

SHEET



DES/DRFT: RHF/MBD JOB NO.: 15-SP-021 6-30-17 1"=60'



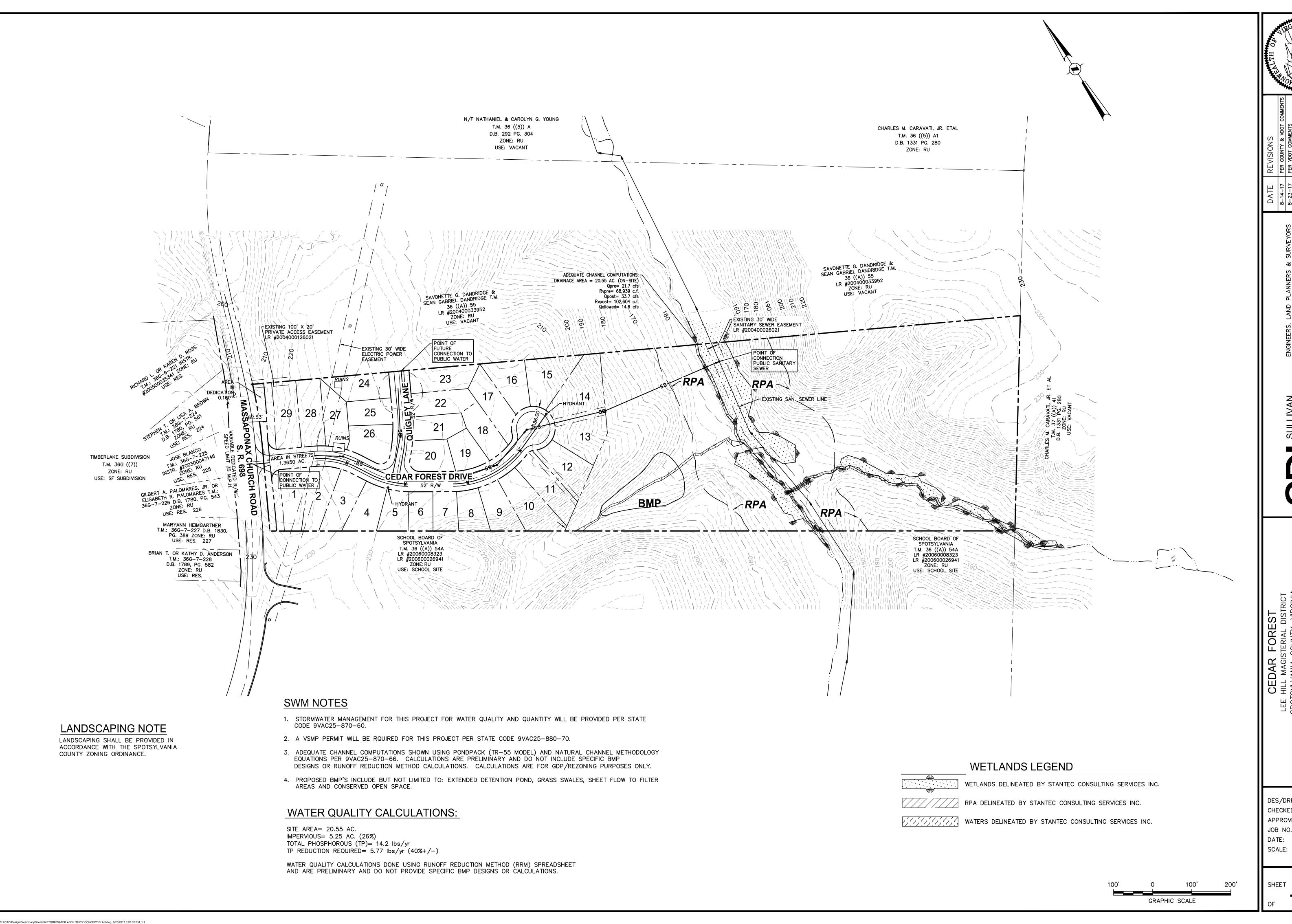
DATE REVISIONS	8-14-17 PER COUNTY & VDOT COMMENT			REVISIONS PER COUNTY & VDOT COMME PER VDOT COMMENTS
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CEDAR FOREST
LEE HILL MAGISTERIAL DISTRICT
SPOTSYLVANIA COUNTY, VIRGINIA
S, SLOPES AND OPEN SPACE
ANALYSIS PLAN

DES/DRFT: RHF/MBD CHECKED: APPROVED: JOB NO.: 15-SP-0211 6-30-17

SCALE: 1"=100'

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CEDAR FOREST
LEE HILL MAGISTERIAL DISTRICT
SPOTSYLVANIA COUNTY, VIRGINIA
STORMWATER AND UTILITY
CONCEPT PLAN

DES/DRFT: RHF/MBD CHECKED: APPROVED: JOB NO.: 15-SP-0211 6-30-17 1"=100'



#### CEDAR FOREST Rezoning Case No. R15-0003 **Proffer Statement**

APPLICANT: PROJECT: TAX MAP PARCELS: DATED: **REVISED:** 

Tricord Incorporated Cedar Forest 36 (A) 55B June 23, 2015

December 29, 2015; July 22, 2016; September 21, 2016; December 15, 2016; January 30, 2017

The Applicant, Tricord Incorporated (a/k/a Tricord, Inc.), a Virginia corporation, ("Applicant"), on behalf of the Owner, Denali Capital Group, LLC, a Virginia limited liability company, is seeking to rezone the above referenced parcel of land, containing approximately 20.5459 acres (hereinafter the "Property"), from the Rural (Ru) Zoning District to the Planned Development Housing 3 (PDH-3) Zoning District, as more specifically identified on Sheets 1 through 5, inclusive, of the "Zoning Map Amendment Generalized Development Plan, Cedar Forest, PHD-3 Development" prepared by Sullivan, Donahoe and Ingalls, dated June 23, 2015, revised through May 31, 2016, (hereinafter sometimes referred to as the "Generalized Development Plan" or "GDP").

The Applicant, and the Owner of the Property, on behalf of themselves and their respective successors and assigns, hereby voluntarily proffer the following in the event that the Property is rezoned as herein described by the Board of Supervisors of Spotsylvania County, Virginia. These proffered conditions ("Proffers) are the only conditions offered in this rezoning. These Proffers shall become effective only upon the full and final approval of the instant rezoning application ("Rezoning Application") for the Property by the Board of Supervisors of the County of Spotsylvania, and the expiration of any applicable appeal period to the said approval ("Final Approval"). In such event the development of the Property shall be in conformance with the following proffers, pursuant to Section 15.2-2303 of the Code of Virginia, 1950, as amended, and Section 23-4.6.3 et seq. of the Zoning Ordinance of Spotsylvania County, Virginia (the "Ordinance"). Any prior proffered conditions on the Property are hereby superseded by these Proffers and any and all previous proffers on the Property are hereby void and of no further force and effect.

#### I. LAND USE AND GENERALIZED DEVELOPMENT PLAN

1. Development of the Property shall be in conformance with the Generalized Development Plan. Notwithstanding the statement of conformance described above, all parcel lines, parcel sizes, stormwater management facilities and road configurations shown on the GDP may be modified by the Applicant during final engineering and design in order to fulfill final engineering and design requirements, provided any modifications comply with federal and state agency regulations and with the County's Ordinances and Design Standards Manual.

modified herein, the applicant shall make a Public Facilities Contribution of \$10,299 per unit. This amount is based on the table below:

Category	Amount
Transportation	\$1,167
Public Safety	\$2,728
Schools	\$6,404
Total	\$10,299

- 2. The Property is currently zoned for the construction of six single (6) family detached dwellings. Therefore, the Applicant shall not make a Public Facilities Contribution for each of the first six (6) houses for which an Occupancy Permit is
- 3. The intent of the Applicant for this project is to create an opportunity for housing priced in a range that is Affordable to the Spotsylvania Workforce, including teachers and first responders. As defined in Appendix A, the Applicant shall receive a Public Facilities Contribution credit for every house that is sold in the Workforce Price Range. The credit shall be 100% of the Public Facilities Contribution for houses priced at or below the low end of the Workforce Price Range and shall be gradually phased out until the credit becomes zero for houses priced at the high end of the Workforce Price Range. The Workforce Price Range shall be determined at the beginning of every year by the Applicant, using the methodology in Appendix A.
- 4. Cash proffers herein described shall be adjusted annually on January 1 to reflect any increase or decrease from the preceding year in the Consumer Price Index, U.S. City Average, All Urban Consumers (CPI-U) (the "CPI") prepared and reported monthly by the U.S. Department of Labor. The adjustment shall be made by multiplying the Public Facilities Contribution for the preceding year by the change in the CPI from December of the previous year to the December of the year prior. If the CPI-U is discontinued by the U.S. Department of Labor, the Zoning Administrator shall designate an appropriate index or formula, such as the Marshall & Swift Building Cost Index, having the same general acceptance as to use the reliability as the CPI-U herein described.

Cedar Forest Proffer Stmnt 3 of 7 Revised December 29, 2015 July 22, 2016 September 21, 2016 December 15, 2016 January 30, 2017

#### Definitions-

Appendix A

Affordable- a house is affordable if the payment for Principal, Interest, Taxes and Insurance is less than 30% of the gross monthly income of the purchaser.

PPROVE

03/16/2017

Median Family Income- shall be the most up-to-date data published by the US Census Bureau in the American Community Survey (5-year Estimates) for Spotsylvania County, or, if the American Community Survey is discontinued, an appropriate data source with the same general acceptance and reliability.

Workforce Price Range- a Single Family Detached house is within the Workforce Price Range if it is Affordable to people making between 85% and 100% of the Median Family Income (as published in the most up to date information by the American Community Survey, or similar quality source if the American Community Survey is no longer available) for Spotsylvania County. A Single Family Attached house is within the Workforce Price Range if it is Affordable to people making between 60% and 85% of the Median Family Income (as published in the most up to date information by the American Community Survey, or similar quality source if the American Community Survey is no longer available) for Spotsylvania County.

#### Methodology-

1) Determine the high and low amounts for monthly income on which the Workforce Price Range will be based by: multiplying the Median Family Income by 100% and dividing by 12 to determine the high amount; and, multiplying the Median Family Income by 85% and dividing by 12 to determine the low amount.

- 2) Multiply the high and low amounts for monthly income by 30%.
- Reduce the high and low amounts for monthly income by 14% (historically a good predictor of these costs for any given house) to account for taxes and insurance. 4) Solve for the low and high principals of the Workforce Price Range using the standard
- mortgage formula:  $M=P[i(1+i)^360]/[(1+i)^360-1]$ ; where: M= the reduced monthly income identified in Step 3; P=Principal Amount; i= monthly interest rate which is the average of the past 5 years' annual average interest rates for 30-year fixed-rate mortgages as published by Freddie Mac in the Primary Mortgage Market Survey (PMMS) (currently 4.02%).
- 5) Determine the difference between the low amount of the Workforce Price Range and the high amount.
- 6) Determine the difference between the sales price of an individual house and a house priced at the high amount of the Workforce Price Range.
- 7) Divide the difference identified in Step 6 by the difference identified in Step 5 to determine the percentage of the total Public Facilities Contribution that shall be credited to the Applicant. If the sales price of an individual house is less than the low amount in the Workforce Price Range, then the credit shall be 100% of the Public Facilities Contribution. If the sales price of an individual house is more than the high amount of the Workforce Price Range then the credit shall be zero.
- 8) Multiply the percentage in Step 7 by the Public Facilities Contribution to determine the credit.

Cedar Forest Proffer Stmnt 5 of 7 Revised: December 29, 2015; July 22, 2016; September 21, 2016; December 15, 2016; January 30, 2017

# **Proffer Summary Charts**

		CASH AND IN-KIN	ND PROFFERS		-
	SF Detached	SF Attached	Multi-Family	Age-Restricted	Total
Per Unit Cash					
Proffer	\$10,299 * 29	N/A	N/A	N/A	\$298,671
Total	\$298,671	\$0	\$0	\$0	\$298,671

Cedar Forest Proffer Stmnt

Revised December 29, 2015, July 22, 2016, September 21, 2016, December 15, 2016, January 30, 2017

2. A maximum of twenty nine (29) lots ("Lots") for the construction of single family detached dwelling units shall be developed on the Property. These Lots, together with one or more related common area parcels, are hereinafter sometimes collectively referred to as the "Project".

# II. RECREATIONAL AMENITIES AND OPEN SPACE

- 1. Parcel C as generally depicted on the GDP shall be conveyed to a homeowners association ("HOA") to be created for the Project and shall serve as common area for the Project. If not created sooner, Parcel C shall be created in conjunction with the subdivision plat creating the immediately adjoining Lots and conveyed to the HOA after recordation of that plat. Pedestrian access to Parcel C shall be granted to the HOA by an easement or within common area, as generally shown on the GDP. Pedestrian access shall allow access to all owners and/or residents of
- 2. Street Buffer B, as defined by the Design Standards Manual, shall be provided on Parcels A and B, as generally shown on the GDP. These Parcels shall be conveyed to the HOA and maintained by the HOA.

# III.TRANSPORTATION

1. If not sooner dedicated, the owner of the Property shall dedicate to public street purposes and convey unto the County in fee simple the area of the Property within 62.5 feet of the centerline of Massaponax Church Road along the entire frontage of the Property (containing approximately 0.1607 acres), as shown on the GDP, no later than recordation of the first subdivision plat creating Lots on the Property. The language in this proffer reflects the current requirements established by the County for the establishment of public streets. If the County changes those requirements, or if it is determined that a different entity, such as VDOT should take ownership of the roads, the owner of the Property shall meet whatever requirements are in place at the time of recordation of the plat.

# IV. REQUIRED NOTICE

1. In each contract for the sale of a residential housing unit within the Property, there shall be included in said contract for sale, a disclosure concerning the location of Fort A.P. Hill, its proximity to the Property, and the potential impacts (including traffic, vibration and sound) upon said residential housing unit from the activities and operations conducted at or upon Fort A.P. Hill, by the U.S. Army, and/or by any other military service branches.

# V. PUBLIC FACILITIES CONTRIBUTION

1. After completion of the final inspection and prior to the time of issuance of a certificate of occupancy for each dwelling unit built on the property, except as Cedar Forest Proffer Stmnt Revised December 29, 2015, July 22, 2016, September 21, 2016, December 15, 2016, January 30, 2017

TRICORD INCORPORATED, a Virginia corporation

COMMONWEATH OF VIRGINIA, CITY/COUNTY OF Spotsylvania

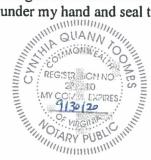
I, the undersigned, a Notary Public in and for the aforesaid jurisdiction, do hereby certify that Douglas K. Jones, President of Tricord Incorporated, signed the foregoing Proffer Statement for the Cedar Forest Rezoning Case No. R15-0003, dated June 23, 2015, revised through January 30, 2017 on behalf of the said corporation, and personally acknowledged the same before me.

Given under my hand and seal this 8th day of february \_\_\_\_\_ 2017 My Commission Expires 1393 Sept. 30, 2020 Registration No. 239210 9130120

MPPROVEN

DENALI CAPITAL GROUP, LLC a Virginia limited liability company "S. Craig Jones, Co-Manager COMMONWEATH OF VIRGINIA, CITY/COUNTY OF Spotsylvania

I, the undersigned, a Notary Public in and for the aforesaid jurisdiction, do hereby certify that S. Craig Jones, Co-Manager of Denali Capital Group, LLC, , signed the foregoing Proffer Statement for the Cedar Forest Rezoning Case No. R15-0003, dated June 23, 2015, revised through January 30, 2017 on behalf of the said company, and personally acknowledged the same before me. Given under my hand and seal this 8th day of February



Cooping Ougan Dovils Notary Public My Commission Expires Supt. 30, 2020 Registration No. 239210

Cedar Forest Proffer Stmnt 4 of 7 Revised December 29, 2015, July 22, 2016, September 21, 2016; December 15, 2016; January 30, 2017

Example of determination of credit due for Public Facilities Contribution based on construction of homes within the Workforce Price Range:

Median Family Income per 2010-2014 American Community Survey 5-Year Estimates Average annual interest rate for 30 year fixed rate mortgages for 2010-2014 per PMMS

Average monthly interest rate for 30 year fixed rate mortgages for 2010-2014 per PMMS published by Freddie Mac 0.34%

**Public Facilities** 10,299 Contribution

> 88,880 \* 85% /12 \$6,296 Low Monthly Income months = 88,880 \* 100% / 12 months = \$7,407 High Monthly Income

\$6,296 \* 30% = \$1,889 Insurance High Affordable Payment for Principal, Interest, Taxes, \$7,407 \* 30% = \$2,222 Insurance

Low Affordable Payment for Principal, Interest, Taxes,

\$1,889 \* 86% = \$1,624 Low Affordable Payment for Principal and Interest \$2,222 \* 86% = \$1,911 High Affordable Payment for Principal and Interest

Plug Payment and Interest numbers into Standard Mortgage Formula and solve for P (Principal)  $M=P[i(1+i)^360] /$  $[(1+i)^360 - 1]$ If M = \$1,624 and I =

0.34% then P = \$339,322 Low amount of Workforce Price Range If M = \$1,911 and I = 0.34% then P = \$399,202 High amount of Workforce Price Range

\$399,202 - \$339,322 \$59,880 Difference between Low Amount and High Amount

Assume Sales Price of \$350,000

Difference between the high amount of the Workforce \$49,202 Price Range and sales price \$399,202 - \$350,000 =

Result is that on a \$350,000 house the Applicant would effectively pay a proffer of \$1,837.

Percentage of the Community Facilities Contribution to \$49,202/59,880 = 82.17% be credited to Applicant

82.17% \* \$10,299 = \$8,462 Public Facilities Contribution Credit

Cedar Forest Proffer Stmnt.

Revised: December 29, 2015; July 22, 2016; September 21, 2016; December 15, 2016, January 30, 2017

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DES/DRFT: RHF/MBD CHECKED: DLF APPROVED: JOB NO.: 15-SP-0211 DATE: 6-30-17 SCALE: 1"=100'

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