

**SUPPORT AGREEMENT
ALEXANDRIA REDEVELOPMENT AND HOUSING AUTHORITY**

THIS **SUPPORT AGREEMENT** (this "Support Agreement") is made as of _____, 2025, among the **CITY OF ALEXANDRIA, VIRGINIA** (the "City"), the **ALEXANDRIA REDEVELOPMENT AND HOUSING AUTHORITY** (the "Housing Authority"), and the **VIRGINIA RESOURCES AUTHORITY** ("VRA"), as purchaser of the Local Bond (as defined below) pursuant to a Local Bond Sale and Financing Agreement dated as of _____, 2025 (the "Financing Agreement"), between VRA and the Housing Authority.

RECITALS:

WHEREAS, the Housing Authority is a public body politic and corporate and a political subdivision of the Commonwealth of Virginia (the "Commonwealth") exercising public and essential governmental functions and created by resolutions duly adopted by the City Council of the City of Alexandria (the "City Council") in accordance with the Virginia Housing Authorities Law, as amended (Chapter 1, Title 36, Code of Virginia of 1950, as amended), for the purpose of, among other things, promoting the availability of affordable housing;

WHEREAS, the Housing Authority is authorized to contract debts and to issue, as evidence thereof, notes, bonds or other obligations payable from revenues from a revenue-producing undertaking of the Housing Authority;

WHEREAS, the Housing Authority has determined that it is in its best interest to issue and sell its [Revenue Bond, Series 2025] (the "Local Bond"), to VRA pursuant to the terms of a Local Bond Sale and Financing Agreement dated as of June __, 2025 (the "Financing Agreement"), between the Housing Authority and VRA for the purpose of providing funds to the Housing Authority to finance the Project (as defined in the Financing Agreement); and

WHEREAS, as a condition to the purchase by VRA of the Local Bond, VRA is requiring that the City execute and deliver this Support Agreement;

AGREEMENT

NOW, THEREFORE, for and in consideration of the issuance of the Local Bond by the Housing Authority, the purchase of the Local Bond by VRA and of the mutual covenants herein set forth, the parties hereto agree as follows:

1. Unless otherwise defined, each capitalized term used in this Support Agreement shall have the meaning given it in the Financing Agreement.
2. The Housing Authority shall use its best efforts to issue the Local Bond for the purpose described in the Recitals above.
3. No later than January 31 of each year, beginning January 31, 2025, the Housing Authority shall notify the City Council of the amount (the "Annual Deficiency Amount") by which the Housing Authority reasonably expects the Revenues to be insufficient to pay (i) the debt service

obligations under the Financing Agreement and the Local Bond and (ii) any other payments due and owing by the Housing Authority under the Financing Agreement in full as and when due during the City's fiscal year beginning the following July 1.

4. The City Manager of the City (the "City Manager") shall include the Annual Deficiency Amount in his or her budget submitted to the City Council for the following fiscal year as an amount to be appropriated to or on behalf of the Housing Authority. The City Manager shall deliver to VRA within 10 days after the adoption of the City's budget for each fiscal year, but not later than July 15 of each year, a certificate stating whether the City Council has appropriated to or on behalf of the Housing Authority an amount equal to the Annual Deficiency Amount.

5. If at any time the Revenues available to the Housing Authority shall be insufficient to make any payments referred to in paragraph 3 hereof, the Housing Authority shall notify the City and VRA of the amount of such insufficiency and the City Manager shall request a supplemental appropriation from the City Council in the amount necessary to make any such payment.

6. The City Manager shall present each request for appropriation pursuant to paragraph 5 above to the City Council, and the City Council shall consider such request at the City Council's next regularly scheduled meeting at which it is possible to satisfy any applicable notification requirement. Promptly after such meeting, the City Manager shall notify VRA as to whether the amount so requested was appropriated. If the City Council shall fail to make any such appropriation, the City Manager shall add the amount of such requested appropriation to the Annual Deficiency Amount reported to the City by the City Manager for the City's next fiscal year.

7. The City Council hereby undertakes a non-binding obligation to appropriate such amounts as may be requested by the Housing Authority from time to time pursuant to paragraphs 4 and 5 above, to the fullest degree and in such manner as is consistent with the Constitution and laws of the Commonwealth. The City Council, while recognizing that it is not empowered to make any binding commitment to make such appropriations in future fiscal years, hereby states its intent to make such appropriations in future fiscal years, and hereby recommends that future City Councils do likewise.

8. The City and the Housing Authority acknowledge that (i) the obligations of the Housing Authority to determine, and of the City to appropriate and pay, the amounts required under this Support Agreement are crucial to the security for the Local Bond, (ii) VRA will not purchase the Local Bond without the security and credit enhancement provided by this Support Agreement, and (iii) VRA is treating this Support Agreement as a "local obligation" within the meaning of Section 62.1-199 of the Code of Virginia of 1950, as amended (the "Virginia Code"), which in the event of a nonpayment hereunder authorizes VRA or the Trustee to file an affidavit with the Governor that such nonpayment has occurred within the meaning of Section 62.1-216.1 of the Virginia Code. The City and the Housing Authority agree that a "nonpayment" will have occurred if any of the debt service payments due on the Local Bond is not timely and completely made due to the failure of the City to make a City Support Payment. Section 62.1-216.1 provides that if the Governor is satisfied that a nonpayment has occurred, the Governor will immediately make an order directing the Comptroller to withhold all further payment to the City of all funds, or of any part of them, appropriated and payable by the Commonwealth to the City for any and all purposes, and the Governor will, while the nonpayment continues, direct in writing the payment

of all sums withheld by the Comptroller, or as much of them as is necessary, to VRA, so as to cure, or cure insofar as possible, such nonpayment.

9. Nothing herein contained is or shall be deemed to be a lending of the credit of the City to the Housing Authority, VRA or to any other holder of the Local Bonds or to any other person, and nothing herein contained is or shall be deemed to be a pledge of the faith and credit or the taxing power of the City, nor shall anything herein contained legally bind or obligate the City Council to appropriate funds for the purposes described herein.

10. If (1) the Revenues of the Housing Authority are insufficient to pay the debt service obligations under the Financing Agreement, (2) the City has not failed to appropriate and pay any amounts that the City is obligated to appropriate and (subject to appropriation) pay under this Support Agreement, and (3) the City determines to sell the Property purchased with the Local Bond, then the City shall provide written notice to VRA of such intent to sell the Property. For as long as the City continues to appropriate and pay any amounts that the City is obligated to appropriate and (subject to appropriation) pay under this Support Agreement, VRA shall take direction from the City regarding (1) the operation and maintenance of the Property, and (2) any sale of the Property (and VRA shall cooperate with the City in the City's efforts to sell the Property). VRA shall not assign or release its rights under the Deed of Trust unless the Local Bond has been retired or defeased in accordance with its terms and Section [6.2] of the Local Bond Sale and Financing Agreement. Any amounts received in connection with the sale of the Property that exceed the amounts required under the preceding sentence shall be disbursed to or at the direction of the City of Alexandria, Virginia.

11. Any notices or requests required to be given hereunder shall be deemed given if sent by registered or certified mail, postage prepaid, addressed (i) if to the City, to 301 King Street, Alexandria, Virginia 22314, Attention: City Manager, (ii) if to the Housing Authority, to 401 Wythe Street, Alexandria, Virginia 22314, Attention: [Chairman], and (iii) if to VRA, to 1111 East Main Street, Suite 1920, Richmond, Virginia 23219, Attention: Executive Director. Any party may designate any other address for notices or requests by giving notice.

12. It is the intent of the parties hereto that this Support Agreement shall be governed by the laws of the Commonwealth.

13. This Support Agreement shall remain in full force and effect until the Local Bond and all other amounts payable by Housing Authority under the Financing Agreement have been paid in full.

14. This Support Agreement may be executed in any number of counterparts, each of which shall be an original and all of which together shall constitute but one and the same instrument.

[REMAINDER OF PAGE LEFT BLANK; SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have each caused this Support Agreement to be executed in their respective names as of the date first above written.

CITY OF ALEXANDRIA, VIRGINIA

By: _____
City Manager

**ALEXANDRIA REDEVELOPMENT AND
HOUSING AUTHORITY**

By: _____
[Chairman]

VIRGINIA RESOURCES AUTHORITY

By: _____
Executive Director