

June 22, 2026

City Council
Alexandria, Virginia

Alexandria Redevelopment and Housing Authority
Proposed Financing for CLI New Elbert LLC

CLI New Elbert LLC (the "Applicant") has requested that the Alexandria Redevelopment and Housing Authority (the "Authority") assist the Applicant, or another entity affiliated with and controlled by or under common control with the Applicant, in (a) financing and refinancing certain of the costs of the acquisition, redevelopment, construction, and/or equipping of a qualified residential rental facility to consist of, among other facilities, approximately 91 new affordable apartments at 3908 Elbert Avenue in the City of Alexandria, Virginia (the "Project") and (b) financing costs of issuance, the funding of any required reserves and other financeable expenditures by the issuance of the Authority's revenue bonds, in one or more series, at one time or from time to time, in an amount not to exceed \$16,000,000 (the "Bonds").

As set forth in the resolution of the Authority attached hereto (the "Resolution"), the Authority has agreed to issue the Bonds as requested. The Authority has conducted a public hearing on the proposed financing of the Project and has recommended that you approve the issuance of the Bonds as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, and Section 15.2-4906 of the Code of Virginia of 1950, as amended (the "Virginia Code"), as applicable to Virginia Housing Authorities.

Attached hereto is (1) a certificate evidencing the conduct of the public hearing and the action taken by the Authority and (2) the form of resolution suggested by counsel to evidence your approval.



Chair, Alexandria Redevelopment and Housing
Authority

CERTIFICATE

The undersigned Chair of the Alexandria Redevelopment and Housing Authority (the "Authority") certifies as follows:

1. A meeting of the Authority was duly called and held on June 22, 2026 at 7:00 o'clock p.m. pursuant to proper notice given to each Commissioner of the Authority before such meeting. The meeting was open to the public. The time of the meeting and the means by which the meeting was held provided a reasonable opportunity for persons of differing views to appear and be heard.
2. The Chair announced the commencement of a public hearing on the revenue bond program application of CLI New Elbert LLC, and that a notice of the hearing was published in a newspaper having general circulation in the City of Alexandria, Virginia (the "Notice") seven days prior to the hearing date. A copy of the Notice has been filed with the minutes of the Authority and is attached as Exhibit A.
3. A summary of the statements made at the public hearing is attached as Exhibit B.
4. Attached as Exhibit C is a true, correct and complete copy of a resolution (the "Resolution") adopted at a regular meeting of the Authority on June 22, 2026 by a majority of the Commissioners present at such meeting. The Resolution constitutes all formal action taken by the Authority at such meeting relating to matters referred to in the Resolution. The Resolution has not been repealed, revoked, rescinded or amended and is in full force and effect on this date.

WITNESS my hand and the seal of the Authority, this 22nd day of June, 2026.



Mark Jinks, Chair, Alexandria Redevelopment and
Housing Authority

[SEAL]

Exhibits:

- A - Copy of Certified Notice
- B - Summary of Statements
- C - Inducement Resolution

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Class 015 POF na Authorized by CJerissa Marie Santl Account 2010296494

PROOF OF PUBLICATION

The Washington Post

District of Columbia, ss., Personally appeared before me, a Notary Public in and for the said District, Relecia Scott well known to me to be ACCOUNTING SPECIALIST of the Washington Post, and making oath in due form of law that an advertisement containing the language annexed hereto was published in said newspaper on the dates mentioned in the certificate herein.

I hereby certify that the attached advertisement was published in the Washington Post, a daily newspaper, upon the following dates, and was circulated in the Washington metropolitan area including specifically the following counties and independent cities: District of Columbia; In Maryland: Allegany, Anne Arundel, Baltimore (Independent City), Baltimore, Calvert, Carroll, Charles, Dorchester, Frederick, Garrett, Harford, Howard, Kent, Montgomery, Prince George's, Queen Anne's, St. Mary's, Somerset, Talbot, Washington, Wicomico, Worcester. In Virginia: Accomack, Albemarle, Alexandria (Independent City), Arlington, Augusta, Bath, Caroline, Charlottesville (Independent City), Chesapeake (Independent City), Chesterfield, Clarke, Colonial Heights (Independent City), Culpeper, Danville (Independent City), Essex, Fairfax (Independent City), Fairfax, Falls Church (Independent City), Fauquier, Fluvanna, Frederick, Fredericksburg (Independent City), Gloucester, Greene, Hampton (Independent City), Hanover, Harrisburg (Independent City), Henrico, Hopewell (Independent City), Isle of Wight, King George, Lancaster, Lexington (Independent City), Loudoun, Louisa, Lynchburg (Independent City), Madison, Manassas (Independent City), Manassas Park (Independent City), Nelson, Newport News (Independent City), Norfolk (Independent City), Northumberland, Orange, Page, Roperburg (Independent City), Portsmouth (Independent City), Prince Edward, Prince George, Prince William, Radford (Independent City), Rappahannock, Richmond (Independent City), Roanoke (Independent City), Rockingham, Shenandoah, Spotsylvania, Stafford, Staunton (Independent City), Suffolk (Independent City), Virginia Beach (Independent City), Warren, Waynesboro (Independent City), Westmoreland, Williamsburg (Independent City), Winchester (Independent City), York.

Published 1.0 time(s). 06/15/2026

Account 2010296494

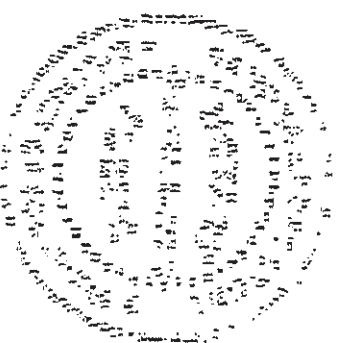
MS

Witness my hand and official seal this 15th day of June 2026

Jordana Brackburne

My commission expires

9/30/2026

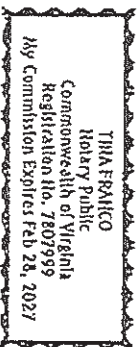


Alexandria Times

AFFIDAVIT OF PUBLICATION

The undersigned is the Sales Director of the Alexandria Times, a weekly newspaper published in Alexandria, Virginia.

A Notice of Public Hearing on Proposed Revenue Bond Financing by Alexandria Redevelopment and Housing Authority was published in the June 14, 2026 issue of the Alexandria Times. The public hearing, which may be continued or adjourned, will be held at 7:00 o'clock pm, or as soon thereafter as the matter may be heard, on Monday, June 22, 2026 before the Authority at 401 Wylie Street, Alexandria, Virginia.



By Margaret Stevens

Margaret Stevens | Director of Sales
The Alexandria Times

Sworn to before me this 16th day of June, 2026

Notary Public: Tina Franco

My Commission Expires 2/28/2027

AFFIDAVIT OF PUBLICATION

State of New Jersey, County of Camden, ss:

Personally appeared before me, a Notary Public in and for said County and State, the undersigned who, being duly sworn according to law, deposes and states:

1. That I am Edmar Corachla , serving as an agent of Local News Now LLC, which publishes ALXnow, a digital news publication of record serving the City of Alexandria, Virginia.
2. That a notice, true copy of which is attached hereto and made part of this affidavit, was published on ALXnow.com;
3. That said notice appeared on the following date(s): Jun 15, 2026;
4. That ALXnow.com maintains substantial and regular readership in the City of Alexandria, with verifiable traffic and continuous publication;
5. That this digital publication meets all requirements for legal notices as prescribed by applicable Virginia state law and local ordinances, including the following provisions of Virginia Code § 9.01-324:
 - Employ local news staff;
 - Have been in business for at least two years with a Virginia State Corporation Commission entity registration;
 - Have its own dedicated and registered domain name;
 - Be published exclusively online;
 - Publish regularly updated general news coverage of the area in which the notice is required to be published;
 - Have published at least once per week for at least 50 out of the preceding 52 weeks;
 - Have a clear and easily found link to the public notice section on its website homepage;
 - Allow any user to access public notices free of any charge;
 - Allow for search engine accessibility and optimization and the ability to be indexed by search engines; and
6. Post the complete notice on a searchable statewide repository website, established and maintained as a joint venture of the majority of newspapers in the Commonwealth as a repository for such notices, for a period of at least three years.
6. That this affidavit is made for the purpose of establishing proof of such publication.

Edmar Corachla

Affiant Signature

Edmar Corachla

, Agent

Printed Name and Title

SHARONN E THOMAS-POPE
 NOTARY PUBLIC
 STATE OF NEW JERSEY
 My Commission Expires January 29, 2027

VERIFICATION

State of New Jersey
County of Camden

Subscribed and sworn to before me, this 06/16/2026

Sharon E. Pope

Notary Public

Notarized remotely online using communication technology via Proof.

NOTICE OF PUBLIC HEARING
ON PROPOSED REVENUE BOND
FINANCING BY ALEXANDRIA
REDEVELOPMENT AND HOUSING
AUTHORITY

Notice is hereby given that the Alexandria Redevelopment and Housing Authority (the "Authority"), whose headquarters address is 401 Wynlio Street, Alexandria, Virginia, will hold a public hearing on the application of CII New Elbert LLC, a Virginia limited liability company (the "Borrower"), whose headquarters address is c/o Community Lodgings, Inc., 3012 Elbert Avenue, Alexandria, Virginia, requesting the Authority to issue up to \$16,000,000 of its revenue bonds for the financing and/or refinancing of all or a portion of the costs of the acquisition, development, construction and equipping of a qualified residential multifamily consisting of land and improvements thereon, including a one-story building with approximately 81 new affordable apartments and a total floor area of approximately 127,000 square feet to be owned and/or operated by the Borrower and located at 3903 Elbert Avenue in the City of Alexandria, Virginia, (the "Project").

The issuance of the revenue bonds by the Authority as requested by the Borrower will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia or the City of Alexandria, Virginia (the "City"), and neither the faith and credit nor the taxing power of the Commonwealth of Virginia or any political subdivision thereof, including the City, will be pledged in the payment of such revenue bonds. The revenue bonds, if issued by the Authority, will be direct obligations payable solely from revenues derived by the Authority from the Project and any security pledged to the Authority therefor. The Authority has no taxing power.

The public hearing, which may be continued or adjourned, will be held at 7:00 o'clock p.m., or as soon thereafter as the matter may be heard, on Monday, June 22, 2020, before the Authority at 401 Wynlio Street, Alexandria, Virginia.

Alexandria Redevelopment and Housing
Authority

Summary of Statements

Representatives of CLI New Elbert LLC and McGuire Woods LLP, bond counsel, appeared before the Authority to explain the proposed plan of financing. No one appeared in opposition to the proposed bond issue.