

EXHIBIT A

Description of the Development

The proceeds of the Bonds will be loaned to Bennett North Apartments, LLC, a Virginia limited liability company, or an affiliated or related entity (the “Borrower”), and used to finance the acquisition, construction and equipping of a 171-unit multifamily residential rental facility to be known as Bennett Apartments North and to be located at approximately 7100 Fayetteville Road in Garner, North Carolina (the “Development”).

The Development will consist of 36 one-bedroom units, 78 two-bedroom units and 57 three-bedroom units located in two residential buildings. The Development will target tenants earning 60% of area median income.

The new construction project is expected to cost (construction costs only) approximately \$168,420 per unit and include the following:

- Building Construction and Unit Amenities
 - Electric Range
 - Microwave
 - Carpet/Composite Flooring
 - Refrigerator
 - Central Air Conditioning
 - Window Blinds
 - Garbage Disposal
 - Walk-In Closet
 - Patio/Balcony w/Storage Closet
 - Dishwasher
 - Washer/Dryer Machines
 - Ceiling Fans
- Project Amenities
 - Bike Racks/Storage
 - Business/Computer Center
 - Clubhouse/Community Room
 - Community Kitchen
 - Multipurpose Room
 - Common Patio/Porch
 - Car Charging Station
 - Laundry Room
 - On-Site Management
 - CCTV/Cameras
 - Swimming Pool (Outdoor)
 - Dog Park/Pet Care
 - Fitness Center
 - Grilling Area
 - Playground
 - Surface Parking Lot (332 Spaces)