

**PROFFER STATEMENT FOR THE APPLICATION OF
CDE PROPERTIES, LLC.
Dated: December 3, 2019**

Pursuant to Virginia Code § 15.2-2298 and Blacksburg Zoning Ordinance § 1160, CDE Properties, LLC, the owner(s) or contract purchaser(s) of the property that is the subject of this Application (Tax Parcel #'s 196-A 21, 196-A 22, 196-A 23, 197-A 37, 196-A 22A and 196-A 29 (portion of)) state that this property will be developed in accordance with the following voluntarily proffered conditions.

1. The property shall be developed in substantial conformance, as determined by the Zoning Administrator, with the submitted rezoning application entitled 1310 N. Main Street Planned Residential Development (the "Application") dated July 1, 2019 and last revised November 25, 2019.
2. An evergreen buffer shall be planted along the southern property line below Building C as shown on the master plan. Evergreen trees shall be a minimum of 8' height at the time of planting and spaced 12' on center.
3. A 4'x8' covered bus shelter and a bus pull-off lane along North Main Street, as well as a 4'x8' covered bus shelter at the existing bus stop location at the southeastern corner of Giles Road and Patrick Henry Drive will be constructed prior to the first certificate of occupancy being issued for the development.
5. The property will be managed by an on-site property management company and there will also be a 24 hour on call maintenance and emergency contact.
6. The rental units shall be Earthcraft Multi-Family Certified.
7. For the leased communities in the PRD the following shall be required:
 - a. Residents shall be required to state in an affidavit that their income is one and a half (1.5X) times the monthly rent for the unit at the time of unit rental. Guarantors on the lease are not permitted.
 - b. A resident and guest parking policy shall be adopted for the development which shall issue parking permits/stickers to residents and visitor passes for visitors. Parking passes shall be visibly displayed in a location determined by the parking policy.
 - c. All leases shall be rented by the unit, not by the bedroom.
8. For all "for sale" residential units in the PRD, an HOA or POA will be formed and will adopt the following regulations specific to this development prior to the sale of any units:

- a. In the event a residential unit is rented, the owners shall provide to the HOA/POA, a copy of the lease, with the name and contact information of each tenant and each person residing in the unit.
 - b. The occupancy of each residential unit shall comply, at all times, with the applicable provisions of the Town of Blacksburg Zoning Ordinance.
 - c. The initial term of any lease shall be at least twelve (12) months. Short term tenancies of less than twelve (12) months shall not be permitted.
 - d. All leases must contain a clause notifying the tenants of the obligations to abide by all covenants and bylaws, as well as the Town's occupancy limitations.
 - e. Residents that are leasing shall be required to state in an affidavit that their income is one and a half (1.5X) times the monthly rent for the unit at the time of unit rental. Guarantors on the lease are not permitted.
 - f. If any townhouses are leased, they must be leased by the unit, not by the bedroom.
9. The townhomes shall be Earthcraft Multi-Family Certified.