

**PROFFER STATEMENT FOR THE APPLICATION OF
KALER COMMUNICATIONS, LLC
Dated: October 1, 2024**

Pursuant to Virginia Code § 15.2-2298 and Blacksburg Zoning Ordinance § 1160, Kaler Communications LLC, the owner(s) of the property, that is the subject of this Application (Tax Parcel #257-A 188 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 Clay Street Apartments Planned Residential Development (the “Application”) dated October 1, 2024.
2. The development will require an income qualification for a portion of the units. Twenty percent (20%) of the units will be reserved for residents earning less than Eighty percent (80%) of the Average Median Income (AMI). This will be administered by the Department of Housing and Community Development (DHCD) or through another program as approved by the Town of Blacksburg.
3. Property owner shall issue parking permits/stickers to residents and residents shall abide by the written parking policy as determined and provided by the management association.

The undersigned hereby warrants that all of the owners of a legal interest in the subject property have signed this proffer statement, that they have full authority to bind the property to these conditions, that the proffers contained in this statement are not “unreasonable” as that term is defined by Virginia Code § 15.2-2303.4, and that the proffers are entered into voluntarily.

Should any provision of this proffer statement be determined to be invalid by a court of competent jurisdiction, that determination shall not affect the validity of the remainder of the provisions in this document.

KALER COMMUNICATIONS, LLC

By: _____

Printed Name: _____

Title: _____

STATE OF _____

COUNTY OF _____

Acknowledged before me this _____ day of _____, 20__.

Notary Public

My Commission Expires:

Registration No.:

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EXHIBIT A

Proffer #1: The masterplan and accompanying rezoning documents contain the details of the application. This proffer provides assurance to the Applicant and the Town that the project will be developed in accordance with these documents.

Proffer #2: The Town of Blacksburg has a desire to provide more affordable housing within Town limits. This proffer supports the goals stated in the Town of Blacksburg Comprehensive Plan.

Proffer #3: The project is proposing a parking ratio slightly below the standard town requirement of 1.1 spaces per bedroom. In order to effectively manage and monitor parking on the property, a permit policy will be incorporated to ensure only residents and guests are parking onsite.