EXHIBIT G

MARINA VIEW TRUSTEE LLC: PUD & ZONING MAP AMENDMENT SUMMARY OF AFFORDABLE HOUSING PROGRAM

Development Standards

Total Square Footage: The Applicant will commit to reserve 11,541 square feet of the total marketable residential square footage for units affordable to households within 80% of the area median income ("AMI").

Unit Types and Distribution: The size, number and location of the units will be evenly distributed among the existing and new buildings, but will not be provided on the upper floors of those buildings. The affordable unit types (i.e., studio, one-bedroom, one-bedroom with den, two-bedroom, etc.) will be proportionate to the market rate unit types. The affordable units shall not constitute a majority of units on any floor of any building.

Construction: The external design and materials of the affordable units will be indistinguishable from market rate units. Internally, appliances and finishes shall be comparable, but may be of different quality.

Household Standards

Target Income Range: Eligible households are defined as those households that meet the following criteria:

- Having an annual household income not exceeding 80% of the AMI for the Washington, DC Metropolitan Statistical Area and adjusted for family size as determined annually by the HUD Section-8 low-income standard;
- Purchasing their primary residence;
- Having no ownership interest in any other housing, or using the apartment as their primary year-round residence;
- Committing to continuous owner occupancy, or occupying the apartments continuously without subleasing; and
- Purchasers must also qualify for the necessary home mortgages and fund the required down payment; and
- Have an income eligibility certification letter by making an application to the home purchase assistance programs of the Department of Housing and Community Development ("DHCD").

Potential Rental Units

Unit Rents: Affordable housing rents will be computed annually and derived from the HUD Section-8 low-income limits based on the following methodology:

- Occupancy shall not exceed the 'safe-harbor' maximum number of occupants set forth in the Human Rights Act (an efficiency allows up to 2 people, a 1 bedroom can allow up to 3 people; a two bedroom can allow up to 5 people);
- Occupancy for each unit type will be figured at the safe-harbor maximum number of occupants and at one fewer occupant;
- Income limits by family size shall be correlated to the number of occupants and averaged for each apartment type;
- Rents shall be at first taken at 30% of the average income limit by unit type; and
- Utilities paid by the tenant shall be deducted from the rents according to utility tables published by the DC Housing Authority for Section-8 housing allowances for high-rise apartments.

The following is a chart listing the income for various household sizes at 80% of AMI:

Unit Type	Household Size	2006 Income limit
Studio/Efficiency	1 Person Household	$50,568
1-Bedroom	2 Person Household	$57,792
2-Bedroom	3 Person Household	$65,016
2-Bedroom + Den	4 Person Household	$72,240

Term: The Affordable Housing Program will commence upon the issuance of a certificate of occupancy for the building in which the unit is located and will run for twenty years thereafter. Upon expiration of the program, these units may be rented at market rates.

Enforcement: The Affordable Housing Program will be imposed on the property by a covenant and/or other legal means. The District government shall retain all rights to enforce the provisions of the affordability covenants, according to the provisions of this document or such enforcement mechanisms as the District government may deem appropriate. The District government shall have the right to recapture any enforcement costs.

Amendment: The substance of any of the above clauses that are included in the terms of the covenant addressing the Affordable Housing Program may not be modified without the consent of both the Applicant and the District government. Administrative, monitoring, and enforcement mechanisms not included in the terms of the covenant placed on the property may be modified at the sole discretion of the District government.

Potential For-Sale Units

Initial Housing Cost: Shall be determined by the District government based on the following assumptions

- Monthly housing payment shall be equal to 30% of the Income Limits by family size and unit type.

Unit Type	Household Size	2006 Income limit	Monthly Payment
Studio/Efficiency	1 Person Household	$50,568	$1,264
1-Bedroom	2 Person Household	$57,792	$1,445
2-Bedroom	3 Person Household	$65,016	$1,625
2-Bedroom + Den	4 Person Household	$72,240	$1,806

- Purchase assumptions include:
  - 5% Down payment;
  - Monthly housing payment includes principal, interest, taxes, insurance and condo or home association fees;
  - 30 year term;
  - Current national average interest rate determined by FreddieMac weekly survey of mortgage (www.freddiemac.com).

Final Housing Cost: Shall be determined 60 days prior to the marketing of the affordable units using current information for the same assumptions above.

Selection of Buyers:

Applicant shall hold a lottery of all qualified families to be selected as the Initial Unit Purchasers. Applicant will provide notice of the lottery through advertisements in local newspapers and other vehicles reasonable to ensure broad exposure to potentially eligible purchasers. DHCD will also advise existing applicants to its home purchase assistance programs of this affordable housing opportunity. The Initial Unit Purchasers and the Initial Unit Price shall be determined six months prior to the projected completion of the Affordable Units.

Restrictions on Sale of Affordable Units:

Resale During Control Period - The Affordable Units will be restricted through a deed restriction, covenant and/or other legal means in their resale for a period of twenty years to: (1) income-eligible homebuyers, a list of whom may be obtained from the DHCD's applicant pool for home purchase assistance programs; and (2) a maximum Purchase Price equal to the Initial Unit Price plus the cumulative change in the consumer price index and the cost of permanent improvements to the Unit.

Resale After Control Period. Upon the expiration of the twenty-year restricted selling period, the then current owner of the Unit may sell the Unit without restriction but the sales proceeds shall be allocated as follows:

(i) First, to the seller in the amount of their original sales price plus the cumulative change in the consumer price index, the cost of permanent improvements to the Unit, the closing costs paid by the seller at their closing and a reasonable sales commission; and

(ii) The remainder shall be split equally between the seller and a District of Columbia government fund dedicated to the provision of affordable housing.

Monitoring and Enforcement:

Restrictive covenants shall be active until the Housing Production Trust Fund or similar organization receives the appropriate contribution from the sale of a unit.

The District government shall retain all rights to enforce the provisions of the affordability covenants, according to the provisions of this document or such enforcement mechanisms as the District government may deem appropriate. The District government shall have the right to recapture any enforcement costs.

<u>Changes to Procedure After Initial Sale of Units</u>:	The substance of any of the above clauses that are included in deed restriction terms may not be modified without the consent of both the unit owner(s) and the District government. Administrative, monitoring and enforcement mechanisms not included in deed restrictions may be modified at the sole discretion of the District government.