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**From:** Donna Mills <dmills@nrha.us>  
**Sent:** Wednesday, August 11, 2021 12:56 PM  
**To:** Yilla Smith  
**Subject:** FW: HRV Funding  
**Attachments:** HRV doc as of 6-30-21 from John.pdf

For discussion on Monday.



Donna Mills - PHM, HCLP, BOS, ARMI

Chief Housing Officer  
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**From:** Lori Baer  
**Sent:** Wednesday, August 11, 2021 12:53 PM  
**To:** Donna Mills <dmills@nrha.us>  
**Cc:** Virginia Mack <vmack@nrha.us>  
**Subject:** RE: HRV Funding

Donna,

Please see attached the HRV funding document from John dated 6/30/21. Below is an update on the cumulative expenses and the balance that is left to expense out of the \$1,430,000.

In October 2016 HRV awarded you 630,000 and May 2019 HRV award you 800,000 for a total of \$1,430,000. To date I have drawn \$1,330,000 of the 1,430,000.

**This leaves a balance of \$100,00 to draw on the \$1,430,000.**

As of today you have **expensed a cumulative total of \$1,242,508.25** which leaves you a **balance of \$187,491.75 to expense** against the \$1,430,000.

\$87,491.75 balance to expense on the 150,000 drawn and rec'vd on July 31, 2021

\$100,000 balance to draw and expense on the \$1,430,000

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**\$187,491.75 balance to expense on the \$1.430,000**

**\*\*\* Please note that Monday's check run (8/9/21) has not posted to the GL yet so any HRV expenses that are in the 8/9 checks are not included in my cumulative expense total.**

Please let me know if you have any questions,

Distribution of Earnings to the General Partner (NRHA)  
Flow of Funds Agreement  
As of June 30, 2021

1. October 31, 2016 - Approval of Distribution of Earnings for Youth Services, Workforce Development, Community Engagement and Community Improvements from Hampton Roads Ventures, L.L.C. ("HRV") to NRHA (\$630,000) ✓

May 29, 2019 - Approval of Distribution of Earnings for Youth Services, Workforce Development, Community Engagement, Community Improvements, Staff Training and People First Coaching from Hampton Roads Ventures, L.L.C. ("HRV") to NRHA (\$800,000) ✓

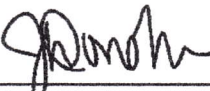
**Total Amount of Approved Distributions \$ 1,430,000.00**

2. Payments made by HRV to NRHA:

|  |                        |
|--|------------------------|
| (a) April 25, 2017                       | \$ 100,000.00          |
| (b) March 6, 2018                        | 300,000.00             |
| (c) August 31, 2018                      | 230,000.00             |
| (d) June 27, 2019                        | 200,000.00             |
| (e) December 18, 2019                    | 200,000.00             |
| (f) April 15, 2020                       | 150,000.00             |
| (g) June 30, 2021                        | <u>150,000.00</u>      |
| <b>Total Payments</b>                    | <b>\$ 1,330,000.00</b> |
| <b>Balance of Approved Distributions</b> | <b>\$ 100,000.00</b>   |

Hampton Roads Ventures, L.L.C.,  
a Virginia limited liability company

By: \_\_\_\_\_



Jennifer Donohue  
Chief Executive Officer

Norfolk Redevelopment and Housing Authority,  
a Political Subdivision of the Commonwealth of Virginia

By: \_\_\_\_\_

Virginia Mack  
Chief Administrative Officer