

PROFFER STATEMENT
ATHENA/RENAISSANCE RESTON, LLC
PCA 82-C-060-2
DPA 82-C-060-2

March 21, 2007

Pursuant to Section 15.2-2303(A) of the Code of Virginia (1950, as amended) and Section 18-204 of the Zoning Ordinance of Fairfax County (1978, as amended), the property owners and applicants for themselves and their successors or assigns (hereinafter collectively referred to as the "Applicant") in this Proffer Condition Amendment ("PCA") and Development Plan Amendment ("DPA") proffer that the development of the parcels under consideration and shown on the Fairfax County Tax Maps as Tax Map references 17-2 ((40)) (01) Units 1-12, 17-2 ((40)) (02) Units 1-12, 17-2 ((40)) (03) Units 1-18, 17-2 ((40)) (04) Units 1-18, 17-2 ((40)) (05) Units 1-32, 17-2 ((40)) (06) Units 1-32, 17-2 ((40)) (07) Units 1-12, 17-2 ((40)) (08) Units 1-18, 17-2 ((40)) (09) Units 1-32, 17-2 ((40)) (10) Units 1-22, 17-2 ((40)) (11) Units 1-22, 17-2 ((40)) (12) Units 1-32, 17-2 ((40)) (13) Units 1-22, 17-2 ((40)) (14) Units 1-32, 17-2 ((40)) (15) Units 1-20, and 17-2 ((1)), Parcels 23, 24, and 24A, (collectively, the "Property") will be in accordance with the following conditions if, and only if, Proffer Condition Amendment application PCA 82-C-060-2 and Development Plan Amendment application DPA 82-C-060-2 (collectively, the "Application") are granted. The Applicant reconfirms its commitment to the proffers associated with DPA/PCA 82-C-060 (the "Existing Proffers"), except as modified herein. These proffers, if accepted, amend only those Existing Proffers referenced below. In the event that this Application is denied, these proffers will immediately be null and void and of no further force and effect, and the Existing Proffers shall remain in effect.

GENERAL

1. Development Plan. The Property shall be developed in substantial conformance with the Development Plan Amendment/Proffered Condition Amendment ("DPA/PCA") Plat dated October 2005, and revised through February 16, 2007, prepared by Urban Engineering & Associates, Inc., and containing twenty-two (22) sheets, (collectively, the "Development Plan").

2. Minor Modifications. Minor modifications to the Development Plan may be permitted when necessitated by sound engineering or that may become necessary as part of final site engineering, pursuant to Section 16-203(13) of the Zoning Ordinance, as determined by the Zoning Administrator. The Applicant reserves the right to make modifications to the building footprints for the Proposed Development (as defined in Proffer 3 herein) as part of final site plan approval and as may be approved by the Reston Association Design Review Board ("RADRB"), such as those modifications illustrated on Sheet 7A of the Development Plan, provided that (a) such modifications do not extend beyond the building envelopes provided on Sheet 7A of the Development Plan, (b) the Building Heights (as defined in Proffer 4 herein) are not increased and (c) the minimum forty percent (40%) open space to be provided on the Property (as shown on Sheet 2 of the Development Plan) is not reduced. Building setbacks shall be provided in accordance with the dimensions shown on Sheets 6, 7 and 7A of the Development Plan.

PROPOSED DEVELOPMENT

3. Maximum Number of Residential Units. The Property shall be developed as a combination of garden-style and high-rise residential buildings with a maximum number of dwelling units not to exceed 696 units, including (a) 336 garden-style units (the "Existing Development") and (b) a minimum 180 high-rise units and a maximum 360 high-rise units (the "Proposed Development"). In the event the Applicant develops fewer than the maximum permitted 360 high-rise units, the Applicant also shall be permitted to provide fewer parking spaces than the total spaces shown on the Development Plan, provided the Proposed Development conforms to the requirements of Article 11 of the Zoning Ordinance.

4. Maximum Building Height. The maximum building height of the Proposed Development, including all penthouse, mechanical and/or other rooftop amenity structures, shall not exceed a top elevation of 626 feet above sea level and the maximum height of all habitable space, excluding any rooftop amenity space or structure, shall not exceed a top elevation of 594 feet above sea level. A rooftop pool deck and associated clubhouse/amenity space (collectively, the "Amenity Structure") may be constructed above the top residential floor of one or both of the residential buildings in the Proposed Development as shown on Sheet 12 of the Development Plan, provided that the gross floor area of the Amenity Space shall not exceed more than thirty-three percent (33%) of the gross floor area of the top residential floor of the building below. In addition, mechanical penthouses and related facilities shall be permitted on the roof of the high rise residential buildings provided, however, that the top elevation of such mechanical penthouse(s) and related facilities shall not exceed 626 feet above sea level. Nothing herein shall preclude the Applicant from constructing buildings to a lesser building height than that which is represented on the Development Plan, provided the configuration of building footprint remains in substantial conformance with those shown on the Development Plan. Irrespective of the foregoing, any portion of any building constructed within seventy-five feet (75') of the right-of-way of Wainwright Drive will not exceed three (3) stories in height (exposed to view from Wainwright Drive). Residential buildings that are part of the Existing Development shall not exceed four (4) stories in height.

5. Number of Stories Per Residential Building. **HEREBY DELETED**

6. Stormwater Management and BMP. As part of site plan approval for the Proposed Development, the Applicant shall submit to the Fairfax County Department of Public Works and Environmental Services ("DPWES") a stormwater management plan (the "SWM Plan") for the Proposed Development demonstrating that stormwater management for the Proposed Development can be provided using the dry ponds that are part of the Existing Development. As part of the SWM Plan, the Applicant also shall include Best Management Practices ("BMP") to be incorporated into the Proposed Development in order to improve water quality associated with stormwater runoff from the Property. Using structural and non-structural BMPs, such as sand filters, storm filters, Filterra devices or a combination of both, the SWM Plan shall demonstrate that, after the full build-out of the Proposed Development, there is a five percent (5%) reduction of the phosphorous loading that from that portion of the Property on which the Proposed Development will be constructed (approximately 4.5 acres), based on a comparison of the conditions of such portion of the Property before and after construction of the Proposed Development. Any modifications to the existing stormwater management and/or BMP

facilities necessary to accommodate the Proposed Development shall not reduce the amount of open space provided on the Property and shown on the Development Plan.

A. Low Impact Development. To further mitigate the environmental impacts of the Proposed Development beyond the five percent (5%) reduction in phosphorous loading required under this Proffer 6, the Applicant shall incorporate the following low impact development (“LID”) strategies as part of the Proposed Development, subject to approval by DPWES. The LID facilities shown on the Development Plan are for the purpose of illustrating the application of the proposed LID techniques. These additional LID facilities will result in an approximate ten percent (10%) additional reduction in phosphorous loading from that portion of the Property on which the Proposed Development will be constructed (approximately 4.5 acres), based on a comparison of the conditions of such portion of the Property before and after construction of the Proposed Development. In the event that either the Applicant or DPWES deems it necessary to substitute another LID strategy for one of those listed below, the Applicant shall identify an alternate strategy acceptable to both parties and, if necessary, will seek administrative approval from the Zoning Administrator pursuant to the provisions of Sect. 16-403 of the Zoning Ordinance.

- i. Driveway Plaza. In order to (1) incorporate into otherwise impervious areas of the site a soil matrix and plantings intended to provide stormwater pollutant removal; (2) reduce the heat island effect; and (3) naturalize and add aesthetically-pleasing elements for residents of the Proposed Development, the Applicant shall install and maintain landscape plantings in a soil matrix over an under-drain system within the circular driveway plaza to be located on the top deck of the below-grade parking structure serving the Proposed Development, as shown on the Development Plan and as approved by DPWES. Specific details concerning the plantings and design elements of the driveway plaza shall be included on the Landscape Plan that will be submitted pursuant to Proffer 16 herein.
- ii. Rain Garden. To the extent permitted by the underlying soils, the Applicant shall install a rain garden in the general location shown on Sheet 7 of the Development Plan. Details of these areas shall be included in the Landscape Plan to be provided pursuant to Proffer 16 herein.

7. Pathways, Plazas. The Applicant shall construct asphalt pathways, sidewalks and landscaped internal access drives generally consistent with Sheets 8 and 9 of the Development Plan.

8. Parking. Parking shall be provided in accordance with the parking requirements of Article 11 of the Fairfax County Zoning Ordinance, as determined by DPWES, for the uses constructed on the Property. The Applicant reserves the right, however, to provide more parking spaces than otherwise are required under Article 11 of the Zoning Ordinance for the Proposed Development, provided that the Building Heights set forth in Proffer 4 herein are not exceeded and the Proposed Development otherwise is in substantial conformance with the Development Plan and these Proffers.

10. Amenities and Facilities for Residents. In addition to the existing recreational facilities that serve the Existing Development, the Applicant shall provide as part of the Proposed Development, the following facilities that are designed to meet the onsite recreational needs of the future residents. Pursuant to Paragraph 2 of Section 6-110 and Paragraph 2 of Section 16-404 of the Zoning Ordinance regarding developed recreational facilities, the Applicant shall expend a minimum of \$955.00 per market-rate residential unit on such recreational facilities. Prior to final bond release for the Proposed Development, the balance of any funds not expended on-site shall be contributed to the Fairfax County Park Authority for the provision of recreational facilities located in proximity to the Property. The onsite recreational facilities and amenities shall include the following:

- A. A swimming pool and related bathhouse facilities;
- B. A media/entertainment center outfitted with large screen/projection TV(s), seating areas and stereo/sound equipment;
- C. Outdoor plaza areas with benches, seating areas and similar facilities, as shown on Sheets 8 and 9 of the Development Plan;
- D. A fitness center that includes equipment such as stationary bikes, treadmills, weight machines, free weights, etc., having a total value of at least \$100,000; and
- E. A business center, with broadband or high-speed data connections (including "secure" voice and/or data connections), computers, facsimile machine and similar items (the cost of providing such facilities shall not be counted toward the required expenditure of \$955 per unit set forth in this Proffer).

12. Architectural Design and Building Materials. Subject to final approval of the RADRB and except as set forth in Proffer 2 herein, the Applicant shall construct the Proposed Development in accordance with the building design and elevations generally shown on Sheets 12-14 of the Development Plan and shall utilize exterior materials and designs selected from among the following: brick, aluminum, steel, glass, Hardi-plank panels, split-face block and pre-cast panels. Fences and/or retaining walls constructed on the Property shall be constructed using brick and/or decorative metal, subject to approval by the RADRB. Any modifications to the building design and architecture required or approved by the RADRB automatically shall be deemed in "substantial conformance" with the Development Plan and these Proffers and shall not require approval by the Board of Supervisors of a DPA or PCA.

14. Tree Survey and Preservation Plan.

A. Preservation of Existing Trees. Prior to submission of a site plan for the Proposed Development, the Applicant shall consult with the Urban Forest Management Division of DPWES ("UFM") and RADRB to prepare a tree preservation plan identifying which trees on the Property will be preserved and which trees can be removed, including those trees shown on the Development Plan as "Existing Tree To Be Saved" and "Existing Tree to saved if possible" (the "Tree Preservation Plan"). The Applicant shall submit the Tree Preservation Plan to UFM

for review and approval as part of site plan submission(s) for the Proposed Development. The existing landscape area along the Property's frontage on Wainwright Drive that averages approximately 40' to 50' in width, exclusive of the ingress/egress driveway along Wainwright Drive, shall be included as part of the Tree Preservation Plan and preserved and maintained. The Applicant shall save those trees identified in the Tree Preservation Plan as intended to be saved (including the trees identified on the Development Plan as targeted to be saved and included in the Tree Preservation Plan) or as otherwise approved by UFM. All relocated or new public and/or private utilities serving the Proposed Development shall be located to avoid trees that are to be preserved pursuant to the Tree Preservation Plan, as determined by UFM. As part of the Tree Preservation Plan, the Applicant shall list tree preservation and maintenance activities designed to maximize the survivability of each tree designated for preservation, including, but not limited to, pre-construction root pruning and crown pruning, vertical and horizontal mulching and fertilization. All trees shown to be preserved on the Tree Preservation Plan and site plan shall be protected by 14-gauge welded wire fencing, a minimum of four (4) feet in height, attached to steel posts spaced no farther than ten (10) feet apart. The fencing shall be erected at the proposed limits of disturbance prior to commencement of any clearing or grading on the relevant portion(s) of the site, and shall be made clearly visible to construction personnel.

B. Trees Abutting Bowman Green Office Condominium. Subject to mutual agreement between the Applicant and the Board of Directors of the property owners association for the Bowman Green office condominium community identified as Fairfax County Tax Map # 17-2 ((30)) Parcels 1-26 ("Bowman Green"), the Applicant shall be permitted, pursuant to the Tree Preservation Plan approved by UFM, to remove and replace existing trees located on or near the common boundary line with Bowman Green that (a) are dead, dying or diseased, (b) pose or create a hazard for Bowman Green, or (c) negatively impact the viability and survivability of existing trees located on property owned or maintained by Bowman Green. Subject to mutual agreement between the Applicant and Bowman Green, which the Applicant shall diligently pursue, the Applicant also shall repair and/or replace all or a portion of the existing fence located along the common boundary line separating Bowman Green and the Proposed Development with a comparably similar fence or structure, the design of which shall be approved by RADRB. In the event the Applicant and Bowman Green cannot agree on the fence repairs/replacement, or if the RADRB fails to approve the Applicant's reasonable plans for the same, prior to the issuance of the first building permit for the Proposed Development, then the Applicant shall be relieved of this proffer obligation. The Applicant shall copy DPWES on all correspondence between the Applicant and Bowman Green relating to this Proffer 14(B).

C. Tree Removal and Replacement. During the County's review of the site plan(s) for the Proposed Development, if it is determined necessary by UFM to permit the removal of any trees previously designated to be preserved on the Tree Preservation Plan, the Applicant shall provide supplemental plantings at another location(s) on the Property according to the directions of UFM and consistent with the tree canopy requirements of the PFM.

16. Landscape Plan. As part of its site plan submission for the Proposed Development, the Applicant shall submit for review and approval by DPWES a detailed landscape plan for the Property (the "Landscape Plan"). Such Landscape Plan shall be consistent with the quality and quantity of plantings and materials shown on Sheet 8 of the Development Plan and shall include a 50' landscape buffer along the Property's frontage on Reston Parkway in

the area adjacent to the Proposed Development. No portion of any residential building in the Proposed Development shall extend into the landscape buffer area along Reston Parkway, except that the Applicant shall be permitted to construct a plaza area within a portion of the landscape buffer as shown on Sheets 8-9 of the Development Plan. Such Landscape Plan shall include the Tree Preservation Plan and proposed new plantings, including deciduous trees, evergreen trees, shrubs, bushes and similar under plantings. New plantings along the Property's frontage of Reston Parkway shall include at least fifteen (15) shade trees of three-inch (3") caliper or greater planted in mulched beds, as shown on Sheet 8 of the Development Plan.

17. Structured Parking - Modification of Interior Parking Lot Landscaping.
HEREBY DELETED

18. Hardscape Areas. The Applicant shall design and construct the proposed hardscape areas adjacent to the Bowman Green office condominium community identified as Fairfax County Tax Map # 17-2 ((30)), Parcels 1-26 and along the Property's frontage on Reston Parkway consistent with the quality and quantity of plantings and amenities depicted on Sheet 8 of the Development Plan. Among the features the Applicant shall include in the hardscape areas are LID measures, concrete/asphalt walkways, brick pavers, trees, shrubs, benches, barbeque facilities and similar amenities for residents of the Proposed Development. The plaza area to be located along Reston Parkway also shall include a focal point feature to be selected by the Applicant, such as a fountain, public art or similar structure, that will serve as a defining feature for the Proposed Development. Any lighting provided in the hardscape areas shall be in conformance with Proffer #9 herein, and all applicable provisions of the Zoning Ordinance.

TRANSPORTATION IMPROVEMENTS

17. Traffic Signals

A. Old Reston Avenue and Temporary Road. Prior to submission of a site plan for the Proposed Development, the Applicant shall conduct a warrant study to determine whether a traffic signal at the intersection of Old Reston Avenue and Temporary Road adjacent to the entrance to the Property would be warranted upon completion of the Proposed Development. The Applicant shall include in the warrant study the number of residential units to be developed on the Property as submitted on the site plan for the Proposed Development (including the units that comprise the Existing Development that are to remain). In the event a traffic signal at that location is deemed warranted and approved by VDOT, the Applicant shall construct such traffic signal prior to the issuance of the 180th Residential Use Permit ("RUP") for the Proposed Development or as directed by VDOT. As part of the warrant study, the Applicant shall analyze the existing and anticipated turning movements at the subject intersection and submit the results to VDOT and FCDOT for review and approval of the appropriate lane configurations and striping. The Applicant shall implement all lane configurations and striping improvements resulting from this review; provided, however, that such lane configurations shall not require the Applicant to acquire additional offsite right-of-way or easements. Further, such proposed lane configurations shall not preclude the Applicant's construction of a dedicated left turn lane into the Property from eastbound Temporary Road unless the Applicant otherwise consents in writing to such alternate design. The Applicant shall be responsible for implementing modifications to the signal timing of the existing traffic

signal(s) at the intersection(s) of Reston Parkway/Temporary Road/New Dominion Parkway and Temporary Road/North Shore Drive (as defined in subsection B immediately below), should the latter signal be operational. The Applicant shall be entitled to be reimbursed for (or in the event of an escrow, credited for) any previous contributions by others for a signal at the intersection of Temporary Road and Old Reston Avenue after the Applicant installs the signal or, as applicable, at the time of escrow.

B. Temporary Road and North Shore Drive. Prior to submission of a site plan for the Proposed Development, the Applicant shall conduct a warrant study to determine whether a traffic signal at the intersection of Temporary Road and North Shore Drive would be warranted upon completion of the Proposed Development. The Applicant shall include in the warrant study the number of residential units to be developed on the Property as submitted on the site plan for the Proposed Development (including the units that comprise the Existing Development that are to remain) and shall submit the results of the warrant study to VDOT for review. In the event a traffic signal at that location is deemed warranted and approved by VDOT, the Applicant shall construct such traffic signal prior to the issuance of the 180th RUP for the Proposed Development or as directed by VDOT. As part of the warrant study, the Applicant shall analyze the existing and anticipated turning movements at the subject intersection and submit the results to VDOT and FCDOT for review and approval of the appropriate lane configurations and striping. The Applicant shall implement all lane configurations and striping improvements resulting from this review; provided, however, that such lane configurations shall not require the Applicant to acquire additional right-of-way or offsite easements except as shown on the Development Plan. The Applicant shall be responsible for implementing modifications to the signal timing of the existing traffic signal(s) at the intersection(s) of Reston Parkway/Temporary Road/New Dominion Parkway and Temporary Road/Old Reston Avenue, should the latter be operational. The Applicant shall be entitled to be reimbursed for (or in the event of an escrow, credited for) any previous contributions by others for a signal at the intersection of Temporary Road and North Shore Drive after the Applicant installs the signal or, as applicable, at the time of escrow.

C. Signal Escrows. If, based on the warrant studies required under this Proffer, VDOT determines that a traffic signal(s) is/are not warranted at the subject intersection(s) until a time subsequent to expected bond release for the Proposed Development, then the Applicant shall provide an escrow for the cost of such signal(s) prior to final bond release in lieu of construction in an amount to be determined by FCDOT. Such funds shall be used for other transportation related improvements in the vicinity of the Property as determined by FCDOT. Should VDOT determine that a signal(s) is/are warranted at the subject intersection(s), but FCDOT determines that an alternative to signalization of the subject intersection(s) should be undertaken, then the Applicant shall work with FCDOT and, as necessary, VDOT to implement alternatives to signalization of the intersection(s). Should this/these alternative(s) be less costly than installation of a traffic signal(s), then the Applicant will contribute to Fairfax County the difference between the cost of the selected alternative and the cost of a traffic signal(s), as determined by FCDOT, for use for other transportation related improvements in the vicinity of the Property as determined by FCDOT.

24. Reston Parkway Widening. Prior to the issuance of the first building permit for the Proposed Development, the Applicant shall contribute to the Board of Supervisors Two

Hundred and Fifty Thousand and No/Dollars (\$250,000.00) to be used by FCDOT for improvements, including spot improvements, to Reston Parkway, as determined by the Hunter Mill District Supervisor. Notwithstanding the foregoing, such funds may be reallocated at the discretion of the Hunter Mill District Supervisor toward construction of the proposed Dulles Corridor rail project or other transportation improvements in the vicinity of the Property as determined by the Hunter Mill District Supervisor.

29. Bus Shelter. The Applicant shall construct one (1) bus shelter (open, typical type) along the Property's frontage on Temporary Road. The final location of the bus shelter shall be determined in consultation with the FCDOT at the time of site plan approval for the Proposed Development. The bus shelter shall be installed prior to the issuance of the first RUP for the Proposed Development. The Applicant shall install a covered trash receptacle within the bus shelter. The owner(s) of the Proposed Development shall be responsible for providing refuse removal and pick-up services for the bus shelter; disclosure of this maintenance requirement shall be provided as part of the documentation for the establishment of any unit owners association for the Proposed Development.

30. Bicycle Racks. In addition to the TDM Plan (as defined in Proffer #37 herein), the Applicant shall provide secure, weather-protected, bicycle storage facilities within the Proposed Development. At a minimum, the Applicant shall provide bicycle storage, such as lockers or secure storage areas sufficient for at least ten (10) bicycles in each residential building in the Proposed Development. Such bicycle rack(s) shall be installed prior to the issuance of the first residential use permit for the Proposed Development.

31. Reston Parkway Tunnel. Subject to the approval of the Reston Association and FCDOT, which shall be diligently pursued, the Applicant shall construct façade and/or lighting improvements to the existing pedestrian tunnel located beneath Reston Parkway and connecting Bowman Green and the Reston Spectrum retail center (Fairfax County Tax Map #17-1 ((1)) 3K), as generally shown on Sheet 10 of the Development Plan (the "Tunnel Improvements"). The Tunnel Improvements shall have a cumulative value of at least \$100,000.00 and shall include such features as may be approved by the Reston Association and FCDOT, including, but not limited to, the installation of LID features, brick pavers, landscaping, stonework, new or replacement lighting, and other decorative features designed to make the pedestrian tunnel more aesthetically pleasing and inviting for residents of the Proposed Development. The Applicant shall detail the Tunnel Improvements on the site plan(s) for the Proposed Development and, upon completion of the Tunnel Improvements, shall submit to DPWES documentation summarizing the Applicant's expenditures on such improvements to ensure compliance with this Proffer 31. The Applicant shall complete the Tunnel Improvements prior to the issuance of the first RUP for the Proposed Development.

RESTON COMMUNITY

33. Workforce Housing. The Applicant shall make available for purchase by the Fairfax County Redevelopment and Housing Authority ("FCRHA") thirteen (13) residential units within the Existing Development (the "Workforce Units") to be used by FCRHA to provide

housing opportunities for persons or families consistent with other Fairfax County or FCRHA housing programs. Each Workforce Unit shall contain two (2) bedrooms and at least one (1) bathroom. The Applicant shall notify FCRHA in writing of the availability of the Workforce Units within ninety (90) days following approval of this DPA/PCA Application. Thereafter, the Applicant shall negotiate in good faith and execute one or more purchase and sale agreements and related agreements (each a "Purchase Agreement") with FCRHA for the conveyance of the Workforce Units to FCRHA, either as a single lot of units or in phases. The purchase price for each Workforce Unit shall be determined by mutual agreement between the Applicant and FCRHA based on the size and type of the Workforce Unit to be conveyed up to a maximum purchase price of no greater than \$220,000.00 per unit for eleven (11) Workforce Units and up to a maximum purchase price of \$205,000.00 per unit for the remaining two (2) Workforce Units. The Purchase Agreement(s) shall include a commitment by the Applicant to prepare, to the extent practical, six (6) of the Workforce Units for habitation by persons with disabilities (but not necessarily to the standards required under the Americans with Disabilities Act), including the installation of grab-bars and appropriate appliances and plumbing fixtures, as mutually determined by the Applicant and FCRHA. Actual conveyance of the Workforce Units to FCRHA shall be completed in accordance with the terms and conditions of the Purchase Agreement(s), but in no event shall a Workforce Unit be conveyed to FCRHA prior to the County's approval of a PRC Plan for the Proposed Development pursuant to Section 16-203 *et seq.*, of the Zoning Ordinance, unless otherwise mutually agreed to by the Applicant and FCRHA.

34. Notice of Lease Termination to Existing ParcReston Residents. The Applicant shall comply with the requirements of Virginia Code § 55-222 concerning the provision of notice of lease termination to tenants of the 82 residential units to be removed as a result of the proposed redevelopment. For any tenant who receives notice of lease termination pursuant to this Proffer, the Applicant shall provide each displaced tenant with information and assistance concerning available apartment rental space elsewhere in the Reston/Herndon submarket.

FAIRFAX COUNTY PUBLIC SCHOOLS

35. Public Schools. Per the Residential Development Criteria Implementation Motion adopted by the Board of Supervisors and effective June 1, 2006, at the time of issuance of the first building permit for each residential building in the Proposed Development, the Applicant shall contribute \$11,630 per expected student (up to a maximum of \$140,000.00) to the Board of Supervisors for transfer to the Fairfax County School Board to be utilized for capital improvements and capacity enhancements to schools in the Reston area that serve the Property. Such contribution shall be made at the time of the issuance of the first RUP for each residential building triggering the Fairfax County Public Schools contribution for the students generated by that building.

School Level	Proposed Zoning – PRC 360 Multi-Family High Rise		
	Units	Ratio	Students
K-6	360	x.042	15
7-8	360	x.010	4
9-12	360	x.024	9
		Total	28

A. Escalation in Contribution Amounts. Prior to the Applicant’s payment of the contribution(s) set forth in this Proffer, if Fairfax County should increase the ratio of students per high-rise multifamily unit or the amount of the contribution per student, the Applicant shall increase the amount of the contribution for that phase of development to reflect the current ratio and/or contribution. If the County should decrease the ratio or contribution amount, the Applicant shall provide the greater of the two amounts.

RECREATION FACILITIES

36. Recreational Facilities. In addition to the onsite recreational amenities and facilities set forth in Proffer 10 herein, the Applicant shall provide a one-time contribution of Two Hundred Five Thousand and No/Dollars (\$205,000.00) to the Board of Supervisors to be used for parks and/or athletic facilities and fields in the vicinity of the Property, as determined by the Hunter Mill District Supervisor (the “Park Contribution”). The Park Contribution shall be made prior to issuance of the first RUP for the Proposed Development.

A. Escalation in Contribution Amounts. Prior to the Applicant’s payment of the contribution(s) set forth in this Proffer, if Fairfax County should increase the estimated amount of the contribution per resident, the Applicant shall increase the amount of the contribution per resident for that phase of development to reflect the current ratio and/or contribution. If the County should decrease the ratio or contribution amount, the Applicant shall provide the greater of the two amounts.

TRANSPORTATION DEMAND MANAGEMENT

37. Transportation Demand Management. This Proffer sets forth a program for a transportation demand management plan (the “TDM Plan”) that shall be implemented by the Applicant, and subsequently, as appropriate, the respective condominium association(s) to encourage the use of transit (Metrorail and bus), other high-occupant vehicle commuting modes, walking, biking and teleworking, all in order to reduce automobile trips generated by the Proposed Development.

A. TDM Goal. TDM strategies, as detailed below, shall be utilized by the Applicant in order to reduce the P.M. peak hour trips by a minimum of twenty percent (20%) from the total number of vehicle trips that would be expected from the Proposed Development (the “Baseline Trips”) under the Institute of Traffic Engineers (ITE) Trip Generation Manual, 7th Edition (the “TDM Goal”). In the event the Applicant constructs fewer than 360 high-rise

residential units as part of the Proposed Development, then the Baseline Trips shall be calculated as if the full 360 high-rise residential units of the Proposed Development actually had been constructed as reflected on the Development Plan. Residents and employees of the Proposed Development shall be advised of the TDM Goal and the TDM strategies by the PM (as defined in this Proffer) through the annual dissemination of written materials summarizing the availability of the TDM strategies. Further, written materials will also be included in the respective sale, lease or condominium association documents for future residents.

B. Program Manager. Within three (3) months following approval of the first building permit for the Proposed Development, the Applicant (and thereafter, as applicable, the condominium association) shall designate an individual to act as the Program Manager (“PM”) for the Property, whose responsibility will be to implement the TDM strategies, with on-going coordination with FCDOT. The PM duties may be a part of other duties assigned to the individual(s).

C. TDM Plan. In order to meet the TDM Goals set forth in this Proffer, the Applicant shall implement the TDM Plan. A draft copy of this plan shall be provided to FCDOT for review and comment prior to the issuance of the first building permit for the Proposed Development. Should FCDOT seek modifications to the TDM Plan, the Applicant shall work in good faith with FCDOT and shall amend the TDM Plan as mutually agreed to by the Applicant and FCDOT. If FCDOT does not comment on the TDM Plan within sixty (60) days following its submission, the TDM Plan shall be deemed approved. Once the TDM Plan is approved by FCDOT, the Applicant shall implement the TDM Plan. Because the TDM Plan represents the strategy to be employed by the PM to meet the TDM Goal, the TDM Plan may be amended from time to time, subject to approval of FCDOT, without the requirement to secure a PCA; provided, however, that the TDM Goal shall not be amended absent approval of the Board of Supervisors. The TDM Plan and any amendments thereto shall include provisions for the following with respect to the Proposed Development:

- i. A targeted marketing program for residential sales/leases that encourages and attracts TDM-oriented residents, such as one or no-car individuals/families to live in the Proposed Development; provided, however, that such marketing shall be completed on a non-discriminatory basis in conformance with the Fair Housing Act and all other applicable laws and regulations;
- ii. Integration of transportation information, including Metro maps, schedules and forms, ride-sharing and other relevant transit option information into residential sales/rental kits;
- iii. Coordination/Assistance with vanpool and carpool formation programs, including Reston’s LINK program, ride matching services, adjacent office buildings and homeowners associations, and established guaranteed ride home programs;
- iv. A parking management plan, which shall include (i) a unit sales/rental program/policy under which each residential unit is allocated

one (1) parking space as part of the base purchase/rental price, and that additional parking spaces may be purchased/leased for an additional cost; and (ii) dedicated space for residential vanpools and car-sharing vendors not otherwise addressed herein;

v. Distribution of fare media or other incentives, at least one time, to all initial residents of driving age, including distribution of SmartTrip cards (or similar transit fare cards) to all new residents of the Proposed Development upon execution of their initial lease or at closing, as applicable, as well as on select occasions as an incentive;

vi. Use of car sharing program(s), subject to agreement with third-party vendor(s) (such as ZipCar/FlexCar);

vii. Establishment of a phasing strategy, coordinated with FCDOT as provided herein, to address which TDM strategies are implemented at what time;

viii. The residential buildings of the Proposed Development shall be hardwired to provide high-capacity, high-bandwidth communication lines or the equivalent wireless access. Further, the Applicant shall provide in at least one residential building a business facility as part of the common area, which may include, but not be limited to, wireless internet access, fax machine, photocopier and desktop computers, including restroom facilities; and

ix. "Personalized transportation advising" integrated into new unit walk-throughs, including appropriate training of sales/leasing agents.

D. TDM Account. Concurrent with the designation of the PM, the Applicant shall establish and fund a TDM account (the TDM Account") in the initial amount of Fifty Thousand dollars (\$50,000.00). Funds in the TDM Account shall be utilized by the PM each year to implement the TDM strategies. The TDM Account shall be managed by the PM. As applicable, a line item for further funding of the TDM Account shall be included in the annual condominium association budget upon the establishment of the condominium association. The condominium association documents shall provide that the TDM Account shall not be eliminated as a line item in the condominium association budget, and that funds in the TDM Account shall not be utilized for purposes other than to fund implementation of the TDM Plan. The PM shall consult with FCDOT to develop and implement the initial TDM strategies. TDM strategies ii, iii, v, and viii set forth above shall be established prior to, or concurrent with, the issuance of the first RUP on the Property. All other TDM strategies shall be established concurrent with the issuance of the first RUP for each respective building, as appropriate for each TDM strategy.

E. Monitoring.

i. No later than one (1) year following the issuance of the final RUP on the Property, the effectiveness of the TDM Plan shall be evaluated using surveys and/or

traffic counts prepared by the PM in cooperation with FCDOT. The Applicant shall coordinate with FCDOT regarding the scope of the traffic counts. All costs exclusive of those of the PM, such as the employment of a traffic consultant, associated with undertaking the traffic study shall be funded outside the TDM Account. The Applicant shall submit the results of the surveys and traffic counts to FCDOT to permit the Applicant and FCDOT to determine if the TDM Goal has been met. If FCDOT has not responded to such submission within sixty (60) days, the survey and count data for that year shall be deemed approved. Such TDM surveys shall be conducted annually for three (3) years following the initial survey. If the TDM surveys show that the trip reduction objective is being met after a total of four (4) annual surveys, the Applicant shall proceed with the TDM strategies as implemented and shall provide continuing surveys on a bi-annual basis.

ii. In the event any TDM survey and traffic count indicates that the TDM Goal has not been met, the Applicant shall meet with FCDOT to review the strategies in place and to develop modifications to the TDM strategies, adopt additional TDM strategies and/or conduct additional traffic counts, as deemed appropriate by FCDOT, that will facilitate meeting the TDM Goal. If the TDM Goal is not met for two (2) consecutive surveys and traffic counts, then the Applicant, or successor condominium association, shall contribute Fifty and No/Dollars (\$50.00) per residential unit on the Property to the TDM account to be utilized on supplemental TDM strategies approved in cooperation with FCDOT. The TDM Goal, the TDM strategies and potential for such TDM penalty shall be disclosed in the condominium association documents.

38. Escalation in Contribution Amounts. Except for the contributions set forth in Proffers 35 and 36 herein, the amounts of each cash contribution set forth in these Proffers shall escalate on a yearly basis from the base year of 2008 and change effective each January 1 thereafter in accordance with the methods provided for under the Code of Virginia.

[SIGNATURE PAGE FOLLOWS]

ATHENA/RENAISSANCE RESTON, LLC, a Delaware limited liability company, as to: Tax Map Parcel Numbers: 17-2 ((1)), Parcels 23, 24, and 24A

By: Athena-Renaissance I Venture, LLC, a Delaware limited liability company, its Managing Member

By: Athena-Reston Venture, LLC, a Delaware limited liability company, its Managing Member

By: Athena-Reston, LLC, a Delaware limited liability company, its Sole Member

By: Athena Real Estate Partners L.P., a Delaware limited partnership, its Managing Member

By: Athena Realty, LLC, a Delaware limited liability company, its General Partner

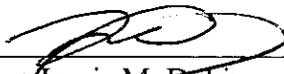
By: The Athena Group, LLC, a Maryland limited liability company, its Managing Member

By: 

Name: Louis M. Dubin

Title: Chief Executive Officer, Managing Member and President

THE UNIT OWNERS ASSOCIATION OF THE
PARCRESTON CONDOMINIUM, as to the
following Tax Map Numbers listed below:

- By: Athena-Renaissance I Venture, LLC, a
Delaware limited liability company, its
Managing Member
- By: Athena-Reston Venture, LLC, a Delaware
limited liability company, its Managing
Member
- By: Athena-Reston, LLC, a Delaware limited
liability company, its Sole Member
- By: Athena Real Estate Partners L.P., a
Delaware limited partnership, its Managing
Member
- By: Athena Realty, LLC, a Delaware limited
liability company, its General Partner
- By: The Athena Group, LLC, a Maryland
limited liability company, its Managing
Member
- By: 
Name: Louis M. Dubin
Title: Chief Executive Officer, Managing Member
and President

17-2 ((40)) (01) Units 1-12, 17-2 ((40)) (02) Units 1-12, 17-2 ((40)) (03) Units 1-18, 17-2 ((40))
(04) Units 1-18, 17-2 ((40)) (05) Units 1-32, 17-2 ((40)) (06) Units 1-32, 17-2 ((40)) (07) Units
1-12, 17-2 ((40)) (08) Units 1-18, 17-2 ((40)) (09) Units 1-32, 17-2 ((40)) (10) Units 1-22, 17-2
((40)) (11) Units 1-22, 17-2 ((40)) (12) Units 1-32, 17-2 ((40)) (13) Units 1-22, 17-2 ((40)) (14)
Units 1-32, 17-2 ((40)) (15) Units 1-20

300346 v16/RE

PROFFERED DEVELOPMENT CONDITION

PCA 82-C-060-02

March 26, 2007

If it is the intent of the Board of Supervisors to approve PCA 82-C-060-02, the staff recommends that the Board condition the approval by requiring conformance with the following development condition. This condition supersedes all previous development conditions associated with the subject property:

1. The Letter of Intent entitled, "Purchase of ParcReston Condominium Units," dated March 26, 2007, shall be implemented in accordance with the terms and conditions of such Letter of Intent, hereby attached.

March 26, 2007

VIA EMAIL and Facsimile

Athena/Renaissance Reston, LLC
Attn: Louis M. Dubin
c/o 712 Fifth Avenue
8th Floor
New York, New York, 10019

Re: Purchase of ParcReston Condominium Units:
1717C Ascot Way (Tax Parcel 0172 40130009);
1709E Ascot Way (Tax Parcel 0172 40110017);
1709D Ascot Way (Tax Parcel 0172 40110016);
1703I Ascot Way (Tax Parcel 0172 40090013);
1710C Abercromby Court (Tax Parcel 0172 40120007);
1705A Ascot Way (Tax Parcel 0172 40110001);
1712C Abercromby Court (Tax Parcel 0172 40120019);
1727B Ascot Way (Tax Parcel 0172 40140018);
1799B Jonathan Way (Tax Parcel 0172 40010004);
1712A Abercromby Court (Tax Parcel 0172 40120017);
11715A Olde English Drive (Tax Parcel 0172 40010007);
1732I Ascot Way (Tax Parcel 0172 40150013); and
1732L Ascot Way (Tax Parcel 017240150016).

Dear Mr. Dubin:

The Fairfax County Redevelopment and Housing Authority ("**Buyer**") is interested in acquiring the above-referenced properties (collectively, the "**Property**") from Athena/Renaissance Reston, LLC ("**Seller**"). Subject to approval of financing by the Board of Supervisors of Fairfax County, Virginia, Buyer will be acquiring the Property with the intent of using the same as part of housing programs the Buyer currently provides. Buyer desires to acquire the Property or a portion thereof on or before April 30, 2007. Seller is willing to sell the Property to Buyer, but only after certain conditions precedent to such sale occur, including, but not limited to, Seller receiving certain additional zoning approvals from the Board of Supervisors of Fairfax County, Virginia, for property owned by Seller and related to the Property that is the subject of this letter of intent ("**LOI**").

The purpose of this LOI is to outline the terms and conditions upon which Buyer shall enter into a Purchase and Sale Agreement ("**Purchase Agreement**") with Seller in which Buyer shall purchase and Seller shall sell the Property, as defined in Paragraph 2 below. The proposed terms are as follows:

1. **Property.** The real property consisting of thirteen (13) condominium units in the ParcReston condominium community located in Reston, Virginia, and as more particularly described herein.

2. **Purchase Price.** Two Million, Eight-Hundred-Thirty Thousand and No/100ths Dollars (\$2,830,000.00) payable at the First Closing (as defined herein) and as more specifically allocated herein.

3. **Form of Purchase Agreement.** The Purchase Agreement shall be in the form agreed upon and used by Buyer and Seller in connection with Buyer's prior purchase of ten (10) units in the ParcReston condominium community from Seller, adjusted as necessary to reflect the terms of the purchase of the Property described in this LOI and as may otherwise mutually agreed by Buyer and Seller.

4. **Closing Dates.** Closing on the Property shall occur in two (2) phases. The first closing shall, as qualified herein, occur on or before Monday, April 30, 2007, on eight (8) of the thirteen (13) condominium units that comprise the Property for the aggregate purchase amount for such eight units of \$2,470,000.00 ("**First Closing**"), such units to be determined by the Buyer. At the First Closing, additional funds in the amount of \$360,000.00 shall be deposited by Buyer into an escrow with Escrow One, Ltd., settlement agent for the purchases described herein, to be held in escrow and released to Seller at the Second Closing, as such term is defined below, in full payment for the conveyance of the remaining five (5) units to be conveyed to Buyer. The second closing for the remaining five (5) units that comprise the Property shall occur on or before the date that is forty-five (45) days following the approval by the Board of Supervisors of Fairfax County, Virginia, of a PRC Plan pursuant to Article 16-203 *et seq.* of the Fairfax County Zoning Ordinance (the "**PRC Plan**") for Seller's development of its land pursuant to the Zoning Approvals (as defined herein) ("**Second Closing**").

5. **General Conditions to First Closing.**

- Zoning Approval – Approval by the Fairfax County Board of Supervisors of Development Plan Amendment/Proffered Condition Amendment 82-C-060-2, subject to proffers dated March 21, 2007 (the "**Zoning Approvals**").
- Purchase Agreement – Execution by the parties of the Purchase Agreement. Parties to negotiate definitive Purchase Agreement within ten (10) business days of full execution date of this LOI.
- Expiration of Appeals Period – Expiration of the applicable appeals period for the Zoning Approvals and confirmation to Seller's satisfaction that no such appeals were filed.
- Approval of Financing – Approval by the Board of Supervisors of Buyer's financing of the Property.

- Other conditions as are customary for transaction of this type.

6. **General Conditions to Second Closing.**

- Completion of the First Closing, including satisfaction of all General Conditions to the First Closing.
- Approval by the Board of Supervisors of Fairfax County, Virginia, of a PRC Plan prepared and submitted by Seller (the "**PRC Approval**"). The contents of such PRC Plan shall be determined by Seller in its sole discretion and in furtherance of the Zoning Approvals described herein.
- Expiration of Appeals Period – Expiration of the applicable appeals period for the PRC Approval and confirmation to Seller's satisfaction that no such appeals were filed.
- Other conditions as are customary for transaction of this type

7. **"AS IS, WHERE IS"**. Buyer acknowledges and agrees to acquire the Property "As Is, Where Is" with no representations or warranties from Seller.

8. **Closing Costs.** Fees for the preparation of the deed, costs of releasing existing encumbrances, and any other charges assessed to Seller by the settlement agent shall be paid by Seller. Buyer shall pay all other settlement fees. Real estate taxes and operating expenses shall be pro-rated as of each Closing Date.

Please return to my attention your acceptance of the above terms and conditions by 4:00 p.m. Monday, March 26, 2007. This LOI will become null and void without further act or deed unless executed by Buyer and Seller by such date and time. This LOI may be executed in counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be deemed an original, shall be construed together, and shall constitute one document.

This LOI does not constitute an agreement of sale, and either party may terminate this LOI upon written notice to the other in the event that the parties fail to enter into a Purchase Agreement within ten (10) days after mutual execution of this LOI. Neither party shall have any liability or obligation to the other by virtue of this LOI or otherwise, provided that Seller shall remain obligated to offer the Property for sale to Purchaser in accordance with the Zoning Approvals. Unless a Purchase Agreement in form, scope and substance acceptable to both Buyer and Seller is executed and delivered within ten (10) days after the date of mutual execution hereof, neither Buyer nor Seller shall have any liability or obligation to the other whatsoever.

Athena/Renaissance Reston, LLC
March 26, 2007
Page 4

Sincerely,

Buyer:

FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY

By: 
Name: Paula O. Samples
Title: Director/Assistant Secretary

READ, AGREED AND APPROVED:

SELLER:

ATHENA/RENAISSANCE RESTON, LLC

By: _____
Louis M. Dubin
Chief Executive Officer, Managing Member and President

Athena/Renaissance Reston, LLC
March 26, 2007
Page 4

Sincerely,

Buyer:

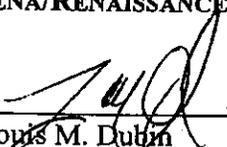
FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY

By: _____
Name: _____
Title: _____

READ, AGREED AND APPROVED:

SELLER:

ATHENA/RENAISSANCE RESTON, LLC

By:  _____
Louis M. Dubin
Chief Executive Officer, Managing Member and President

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03/26/07