



Exhibit B

GLOSSARY OF TERMS

“Authority” means the Richmond Redevelopment and Housing Authority or RRHA

“Board” means the RRHA Board of Commissioners.

“Bond” or “Bonds” means any one or more of the bonds authorized, authenticated and delivered pursuant to a Trust Indenture.

“Code” means the United States Internal Revenue Code, of 1986, as amended.

“Committee” means the RRHA Real Estate Advisory Committee

“Counsel” means an attorney at law or a firm of attorneys (who may be an employee of or counsel to the Authority or the Lender of the Trustee) duly admitted to the practice of law before the highest court of any state of the United States of America or of the District of Columbia.

“Developer” means the owner of the Multi-family Facilities who will execute the Basic Loan Documents, including parent corporations or limited partnerships, etc. Any parent corporation of which the owner may be a subsidiary and the general partners of any limited partnership.

“Program Guidelines” or “Guidelines” means, these guidelines established by the Authority pursuant to which Multi-family Facilities bonds may be issued.

“State” means the State of Virginia

“Unit” means any separate accommodation containing complete facilities for living, sleeping, eating, cooking and sanitation. Such accommodations may be served by centrally located equipment such as air conditioning or heating. For example, an apartment containing a living area, sleeping area, bathing and sanitation facilities and cooking facilities equipped with a cooking range, refrigerator and sink, all of which are separate and distinct from other apartments would constitute a Unit.

“TEFRA Hearing” means a public hearing that must be held by the sponsoring government agency prior to issuing private activity bonds, initially required by the Tax Equity and Fiscal Responsibility Act of 1982 of all industrial development bonds.