

Memorandum of Understanding

Cason's Mill Affordable Housing Development

Background

Central Virginia Housing (CVH), Virginia Statewide Community Land Trust (VSCLT), Greater Fredericksburg Habitat for Humanity (Habitat), and Tricord Companies (Tricord) have been collaboratively exploring the feasibility of developing the Cason's Mill site in Spotsylvania County as an affordable homeownership community.

Preliminary planning, concept design, and partnership discussions have progressed to a stage where the partners wish to define their anticipated roles and coordination as the project advances toward entitlement, financing, and construction planning.

Purpose

The purpose of this Memorandum of Understanding is to establish the development framework for the Cason's Mill project, define anticipated responsibilities, and authorize the partners to proceed with the next phase of project development, including rezoning, financing strategy, and preparation for construction agreements.

This MOU reflects the partners' intent to move the project forward and to prepare definitive agreements governing development, ownership, financing, and long-term stewardship.

Scope of Collaboration

The partners agree to proceed with the following activities:

- Advance rezoning and entitlement process
 - Finalize site plan and infrastructure design
 - Develop project budget and financing strategy
 - Establish ownership and legal structure
 - Prepare construction and development agreements
 - Begin preparation for buyer readiness and affordability compliance
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Anticipated Roles

Tricord

- Provide land transfer structure or option
- Lead site engineering and infrastructure planning
- Coordinate development planning and execution
- Identify options and coordinate the selection of the project builder

CVH

- Convene and coordinate partners through project implementation
- Serve as nonprofit development coordinator for grant funding and administration
- Support rezoning and community engagement
- Lead buyer affordability qualification and HUD counseling

VSCLT

- Develop long-term affordability and condominium structures
- Draft stewardship and resale provisions
- Ensure compliance with long-term affordability goals

Habitat

- Provide expertise in affordable homeownership implementation
- Support family readiness and selection processes
- Assist in construction coordination where applicable

Governance

A Project Steering Committee consisting of one representative from each partner will guide the project and recommend decisions to each organization's governing board.

Major decisions including land acquisition, financing participation, ownership structure, and construction commitments will require approval of each partner's governing body.

Financial Participation

Each partner will bear its own planning costs unless otherwise agreed in writing.

Any loan, capital contribution, or financial guarantee shall require a separate executed agreement approved by each governing board.

Duration

This MOU shall remain in effect until replaced by definitive agreements or terminated by any partner with thirty (30) days' written notice.

Signatures

Central Virginia Housing

Name: Kim McClellan

Title: Board Chair

Signature: 

Date: 06/25/26

Virginia Statewide Community Land Trust

Name: Marcia Joseph

Title: Board Chair

Signature: 

Date: June 4, 2026

Greater Fredericksburg Habitat for Humanity

Name: Mary Beth Rich

Title: Board Chair

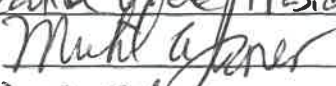
Signature: Mary Beth Rich

Date: 2026-07-01

Tricord Companies

Name: Michael A. Jones

Title: Executive Vice President

Signature: 

Date: 7-2-2026

CERTIFICATE *of* SIGNATURE

REF. NUMBER
FNHUM-EEFR5-NMPTZ-WDCCP

DOCUMENT COMPLETED BY ALL PARTIES ON
01 JUL 2026 19:33:27
UTC

SIGNER

MARY BETH RICH

EMAIL
MARYBETH@FREDHAB.ORG

TIMESTAMP

SENT
01 JUL 2026 14:05:03

VIEWED
01 JUL 2026 19:32:15

SIGNED
01 JUL 2026 19:33:27

SIGNATURE



IP ADDRESS
141.156.218.72

LOCATION
FREDERICKSBURG, UNITED STATES

RECIPIENT VERIFICATION

EMAIL VERIFIED
01 JUL 2026 19:32:15



