

MCCORMICK RANCH HOLDINGS, LLC
999 WATERSIDE DRIVE, SUITE 2300
NORFOLK, VA 23510

JAY COHEN REVOCABLE TRUST
C/O JAY COHEN
898 DOLORES STREET
SAN FRANCISCO, CA 94110

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MCCORMICK RANCH HOLDINGS, LLC
999 WATERSIDE DRIVE, SUITE 2300
NORFOLK, VA 23510
757-640-0800

JAY COHEN REVOCABLE TRUST
C/O JAY COHEN
898 DOLORES STREET
SAN FRANCISCO, CA 94110

DEAR MEMBER:

ATTACHED IS YOUR COPY OF THE 2021 PARTNERSHIP FORM 1065 SCHEDULE K-1 AND THE NEW SCHEDULE K-3. THESE SCHEDULES SUMMARIZE YOUR INFORMATION FROM THE PARTNERSHIP. THIS INFORMATION HAS BEEN PROVIDED TO THE INTERNAL REVENUE SERVICE WITH THE U.S. PARTNERSHIP RETURN OF INCOME, FORM 1065 AND SCHEDULE K-2. THE INFORMATION PROVIDED ON THESE SCHEDULES SHOULD BE ENTERED ON YOUR TAX RETURN, IN ACCORDANCE WITH THE INSTRUCTIONS FOR THE SCHEDULES K-1 AND K-3.

PLEASE TAKE NOTE OF THE ADDITIONAL DISCLOSURES REQUIRED BY RECENT IRS REGULATIONS. YOU WILL FIND THIS INFORMATION IN THE FOOTNOTES AND STATEMENTS ATTACHED TO YOUR FEDERAL SCHEDULE K-1. THE TAX POSITIONS TAKEN BY THE PARTNERSHIP SHOULD NOT BE CONSTRUED AS TAX ADVICE. PLEASE CONSULT YOUR TAX ACCOUNTANT REGARDING THESE STATEMENTS.

IF YOUR RETURN WILL BE PREPARED BY YOUR ACCOUNTANT OR ATTORNEY, YOU SHOULD PROVIDE A COPY OF THESE SCHEDULES TO THE PREPARER WITH YOUR OTHER TAX INFORMATION.

PLEASE REVIEW THIS DOCUMENT CAREFULLY. IF YOU BELIEVE CORRECTIONS ARE REQUIRED, PLEASE CONTACT US NO LATER THAN MAY 15, 2022.

IF YOU HAVE QUESTIONS REGARDING THIS TAX DOCUMENT, PLEASE REFERENCE THE NEW FREQUENTLY ASKED QUESTIONS (FAQ) ON THE DYNAMO INVESTOR PORTAL WEBSITE, LOCATED UNDER "DOCUMENTS" IN THE "TAX DOCUMENT FAQs" FILE. TO ACCESS THE INVESTOR PORTAL, PLEASE GO TO WWW.HARBORGROUPOINT.COM, CLICK ON "INVESTORS" AND FOLLOW THE PORTAL LOGIN PAGE. IF YOU NEED ASSISTANCE TO ACTIVATE OR LOG IN TO YOUR PORTAL ACCOUNT, OR NEED CORRECTIONS TO YOUR K-1, PLEASE CONTACT:

IN THE U.S.:
STEVEN HEATHERLY
(757) 333-4985
SHEATHERLY@HARBORG.COM

IN ISRAEL:
LAUREN NOAH
(03) 753-8400
LNOAH@HARBORG.COM

WE THANK YOU FOR THE OPPORTUNITY TO SERVE YOU.

VERY TRULY YOURS,

MCCORMICK RANCH HOLDINGS, LLC

Schedule K-1
(Form 1065)Department of the Treasury
Internal Revenue Service

2021

For calendar year 2021, or tax year

☐ Final K-1☐ Amended K-1

OMB No. 1545-0123

Partner's Share of Income, Deductions,
Credits, etc.

▶ See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
83-2802902

B Partnership's name, address, city, state, and ZIP code

MCCORMICK RANCH HOLDINGS, LLC
999 WATERSIDE DRIVE, SUITE 2300
NORFOLK, VA 23510C IRS center where partnership filed return ▶
E-FILED ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
39-2486238F Name, address, city, state, and ZIP code for partner entered in E. See instructions.
JAY COHEN REVOCABLE TRUST
C/O JAY COHEN
898 DOLORES STREET
SAN FRANCISCO, CA 94110G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC memberH1 ☒ Domestic partner ☐ Foreign partnerH2 ☐ If the partner is a disregarded entity (DE), enter the partner's:

TIN _____ Name _____

I1 What type of entity is this partner? TRUST

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	3.7322321 %	3.7322321 %
Loss	3.7322321 %	3.7322321 %
Capital	3.7322321 %	3.7322321 %

Check if decrease is due to sale or exchange of partnership interest ☐

K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
Qualified nonrecourse financing	\$ 318,493.	\$ 0.
Recourse	\$ 142,522.	\$ 0.

Check this box if Item K includes liability amounts from lower tier partnerships ☒

L Partner's Capital Account Analysis

Beginning capital account	\$ 111,559.
Capital contributed during the year	\$
Current year net income (loss)	\$ 271,257.
Other increase (decrease) (attach explanation)	\$
Withdrawals & distributions	\$(378,435.)
Ending capital account	\$ 4,381.

M Did the partner contribute property with a built-in gain (loss)?

☐ Yes ☒ No If "Yes," attach statement. See instructions.

N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

Beginning	\$
Ending	\$

Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items

1 Ordinary business income (loss)	0.	14 Self-employment earnings (loss)	
2 Net rental real estate income (loss)	45.	15 Credits	
3 Other net rental income (loss)			
4a Guaranteed payments for services		16 Schedule K-3 is attached if checked <input checked="" type="checkbox"/>	
4b Guaranteed payments for capital		17 Alternative min tax (AMT) items	
4c Total guaranteed payments		A -1,257.	
5 Interest income	10,789.	B* -9,880.	
6a Ordinary dividends		18 Tax-exempt income and nondeductible expenses	
6b Qualified dividends			
6c Dividend equivalents		19 Distributions	
7 Royalties		A 378,435.	
8 Net short-term capital gain (loss)		20 Other information	
9a Net long-term capital gain (loss)		A 10,789.	
9b Collectibles (28%) gain (loss)		N* 21,209.	
9c Unrecaptured section 1250 gain		V* 210,903.	
10 Net section 1231 gain (loss)		Z* STMT	
11 Other income (loss)			
12 Section 179 deduction		21 Foreign taxes paid or accrued	
13 Other deductions			
W* 606.			
22 <input type="checkbox"/> More than one activity for at-risk purposes*			
23 <input type="checkbox"/> More than one activity for passive activity purposes*			

*See attached statement for additional information.

For IRS Use Only

SCHEDULE K-1 OTHER DEDUCTIONS, BOX 13, CODE W

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
MISCELLANEOUS EXPENSES		606.
TOTAL TO SCHEDULE K-1, BOX 13, CODE W		606.

SCHEDULE K-1 ALTERNATIVE MINIMUM TAX, ADJUSTED
GAIN OR LOSS, BOX 17, CODE B

DESCRIPTION	PARTNER FILING INSTRUCTIONS	SUBJECT TO SPECIAL RATES	AMOUNT
SECTION 1231 GAIN (LOSS)	SEE FORM 6251 INSTRUCTIONS		-9,880.
TOTAL TO SCHEDULE K-1, BOX 17, CODE B			-9,880.

SCHEDULE K-1 BUSINESS INTEREST EXPENSE, BOX 20, CODE N

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
BUSINESS INTEREST EXPENSE - PASSTHROUGH	SEE IRS SCH. K-1 INSTRUCTIONS	21,209.
TOTAL TO SCHEDULE K-1, BOX 20, CODE N		21,209.

SCHEDULE K-1 UNRELATED BUSINESS TAXABLE INCOME,
BOX 20, CODE V

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
UNRELATED TAXABLE BUSINESS INCOME - PASSTHROUGH	SEE IRS SCH. K-1 INSTRUCTIONS	210,903.
TOTAL TO SCHEDULE K-1, BOX 20, CODE V		210,903.

SCHEDULE K-1 SECTION 199A INFORMATION, BOX 20, CODE Z

DESCRIPTION

AMOUNT

PASSTHROUGH - MCCORMICK RANCH FINANCE, LP
RES- MCCORMICK RANCH FINANCE
EIN: 83-2828572

ORDINARY INCOME (LOSS)	21,024.
RENTAL INCOME (LOSS)	-20,982.
SECTION 1231 GAIN (LOSS)	261,029.

SCHEDULE K-1 SECTION 199A ADDITIONAL INFORMATION

THE SECTION 199A AMOUNTS TO BE USED IN THE CALCULATION OF QUALIFIED BUSINESS INCOME DEDUCTION ON YOUR 1040/1041 RETURN ARE REPORTED ON LINE 20, UNDER CODE Z. PLEASE CONSULT YOUR TAX ADVISOR REGARDING THE CALCULATION OF THE QUALIFIED BUSINESS INCOME DEDUCTION, INCLUDING THE POSSIBLE AGGREGATIONS AND LIMITATIONS THAT MAY APPLY AND THE FILING OF THE 1.199A-4(C)(2)(I) ANNUAL DISCLOSURE STATEMENT.

SCHEDULE K-1	CURRENT YEAR NET INCOME (LOSS) AND OTHER INCREASES(DECREASES)
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DESCRIPTION	AMOUNT	TOTALS
RENTAL REAL ESTATE INCOME (LOSS)	45.	
INTEREST INCOME	10,789.	
SECTION 1231 GAIN (LOSS)	261,029.	
SCHEDULE K-1 INCOME SUBTOTAL		271,863.
OTHER DEDUCTIONS	-606.	
SCHEDULE K-1 DEDUCTIONS SUBTOTAL		-606.
NET INCOME (LOSS) PER SCHEDULE K-1		271,257.

SCHEDULE K-1

FOOTNOTES

PARTNER FOOTNOTES FOR SECTION 199(A)

PURSUANT TO FINALIZED REGULATION SECTION 1.199A-1 THE PARTNERSHIP IS CONSIDERED A RELEVANT PASSTHROUGH ENTITY ("RPE") AND IS REQUIRED TO DETERMINE AND REPORT CERTAIN INFORMATION ATTRIBUTABLE TO ANY TRADES OR BUSINESSES IN WHICH IT IS DIRECTLY OR INDIRECTLY ENGAGED.

WITH RESPECT TO EACH TRADE OR BUSINESS IN WHICH THE PARTNERSHIP IS DIRECTLY ENGAGED, THE FOLLOWING INFORMATION IS BEING REPORTED TO YOU:

1. CLASSIFICATION AS A QUALIFIED TRADE OR BUSINESS ("QTB") OR A SPECIFIED SERVICE TRADE OR BUSINESS ("SSTB")
2. YOUR ALLOCABLE SHARE OF QUALIFIED ITEMS OF INCOME, GAIN, DEDUCTION AND LOSS ("QUALIFIED BUSINESS INCOME" OR "QBI")
3. YOUR ALLOCABLE SHARE OF W-2 WAGES
4. YOUR ALLOCABLE SHARE OF UNADJUSTED BASIS IMMEDIATELY AFTER ACQUISITION ("UBIA") OF QUALIFIED PROPERTY

TO THE EXTENT THE PARTNERSHIP HAS AGGREGATED ANY TRADES OR BUSINESSES, THE INFORMATION RELATED TO THAT AGGREGATION HAS BEEN REPORTED TO YOU ON AN ATTACHMENT TO YOUR SCHEDULE K-1.

THE AMOUNTS REPORTED ON LINE 20Z FOR EACH TRADE OR BUSINESS DO NOT INCLUDE SECTION 1231 GAINS OR LOSSES. THE TREATMENT OF SECTION 1231 GAINS OR LOSSES FOR PURPOSES OF SECTION 199A IS MADE BY THE INDIVIDUAL, TRUST, OR ESTATE CLAIMING THE SECTION 199A DEDUCTION. THEREFORE, SECTION 1231 GAINS OR LOSSES HAVE BEEN SEPARATELY PROVIDED.

YOUR ALLOCABLE SHARE OF 199A RENTAL INCOME IS

261,071.

PLEASE CONSULT YOUR TAX ADVISOR.

PARTNER FOOTNOTES FOR SECTION 163(J)

THIS PASS THROUGH ENTITY INVESTED IN A SEPARATE PASS THROUGH ENTITY WHICH HAS ELECTED TO BE TREATED AS AN ELECTING REAL PROPERTY TRADE OR BUSINESS UNDER SECTION 163(J)(7)(B).

THE FOLLOWING INFORMATION IS BEING REPORTED TO EACH INVESTOR FOR 163(J) PURPOSES:

YOUR SHARE OF THE PARTNERSHIPS GROSS RECEIPTS FOR THE PRIOR THREE YEARS (IF APPLICABLE):

ANNUAL GROSS RECEIPTS FOR 2018:	35,798.
ANNUAL GROSS RECEIPTS FOR 2019:	36,958.
ANNUAL GROSS RECEIPTS FOR 2020:	37,682.

PLEASE CONSULT YOUR TAX ADVISOR AS TO WHETHER YOU ARE SUBJECT TO ADDITIONAL SECTION 163(J) LIMITATIONS.

THE FOLLOWING STATES ARE ATTACHED TO YOUR K-1 IN ACCORDANCE WITH THE FILING REQUIREMENTS OF THESE JURISDICTIONS: NJ, NY, PA AND VA. DURING THE YEAR THE PARTNERSHIP DID NOT CONDUCT BUSINESS NOR DERIVE INCOME FROM ANY OF THESE STATES. IF YOU ARE NOT A RESIDENT OF THESE STATES YOU MAY NOT BE REQUIRED TO FILE A RETURN IN THESE JURISDICTIONS SOLELY BASED ON THE INFORMATION OF THE PARTNERSHIP.

PLEASE CONSULT YOUR TAX ADVISOR.

SELF-CHARGED INTEREST

AMOUNTS INCLUDED ON LINE 2 TREATED AS SELF-CHARGED INTEREST UNDER IRC REGULATION 1.469-7:	10,789.
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THE AMOUNT INCLUDED ON LINE 5 IS RELATED TO SELF CHARGED INTEREST INCOME UNDER IRC REGULATION 1.469-7:	10,789.
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PLEASE CONSULT WITH YOUR TAX ADVISOR

PLEASE CONSULT WITH YOUR TAX ADVISOR.

UNRELATED BUSINESS TAXABLE INCOME

PARTNERSHIP INCOME (LOSS) AND GAIN (LOSS) ARE UNRELATED DEBT FINANCED INCOME(UDFI) UNDER SECTION 514(A). FOR TAX EXEMPT PARTNERS, YOUR SHARE OF THE INCOME AND EXPENSES REPORTED TO YOU ON SCHEDULE K-1 THAT IS CONSIDERED UNRELATED BUSINESS TAXABLE INCOME IS:

NET RENTAL REAL ESTATE INCOME (LOSS)
1231 GAIN

-1,678.
212,581.

List of Codes and References Used in Schedule K-1 (Form 1065)

Box Number / Item		Where to report or where to find further reporting information. Page numbers refer to these instructions.
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.		
	Passive loss	See page 8
	Passive income	Schedule E (Form 1040), line 28, column (h)
	Nonpassive loss	See page 8
	Nonpassive income	Schedule E (Form 1040), line 28, column (k)
2. Net rental real estate income (loss)		See page 8
3. Other net rental income (loss)		
	Net income	Schedule E (Form 1040), line 28, column (h)
	Net loss	See Instructions for Form 8582
4a. Guaranteed payment services		See Instructions for Schedule E (Form 1040)
4b. Guaranteed payment capital		See Instructions for Schedule E (Form 1040)
4c. Guaranteed payment total		See page 8
5. Interest income		Form 1040 or 1040-SR, line 2b
6a. Ordinary dividends		Form 1040 or 1040-SR, line 3b
6b. Qualified dividends		Form 1040 or 1040-SR, line 3a
6c. Dividend equivalents		See page 9
7. Royalties		Schedule E (Form 1040), line 4
8. Net short-term capital gain (loss)		Schedule D (Form 1040), line 5
9a. Net long-term capital gain (loss)		Schedule D (Form 1040), line 12
9b. Collectibles (28%) gain (loss)		28% Rate Gain Worksheet, line 4 (Schedule D instructions)
9c. Unrecaptured section 1250 gain		See page 9
10. Net section 1231 gain (loss)		See page 9
11. Other income (loss)		
	Code A. Other portfolio income (loss)	See page 9
	Code B. Involuntary conversions	See page 9
	Code C. Section 1256 contracts & straddles	Form 6781, line 1
	Code D. Mining exploration costs recapture	See Pub. 535
	Code E. Cancellation of debt	See page 10
	Code F. Section 743(b) positive adjustments	See page 10
	Code G. Reserved for future use	
	Code H. Section 951(a) income inclusions	See page 10
	Code I. Other income (loss)	See page 10
12. Section 179 deduction		See page 11
13. Other deductions		
	Code A. Cash contributions (60%)	See page 11
	Code B. Cash contributions (30%)	See page 11
	Code C. Noncash contributions (50%)	See page 11
	Code D. Noncash contributions (30%)	See page 12
	Code E. Capital gain property to a 50% organization (30%)	See page 12
	Code F. Capital gain property (20%)	See page 12
	Code G. Contributions (100%)	See page 12
	Code H. Investment interest expense	Form 4952, line 1
	Code I. Deductions - royalty income	Schedule E (Form 1040), line 19
	Code J. Section 59(e)(2) expenditures	See page 12
	Code K. Excess business interest expense	See page 12
	Code L. Deductions - portfolio income (other)	Schedule A (Form 1040), line 16
	Code M. Amounts paid for medical insurance	Schedule A (Form 1040), line 1; or Schedule 1 (Form 1040), line 17
	Code N. Educational assistance benefits	See page 12
	Code O. Dependent care benefits	Form 2441, line 12
	Code P. Preproductive period expenses	See page 12
	Code Q. Reserved for future use	
	Code R. Pensions and IRAs	See page 12
	Code S. Reforestation expense deduction	See page 13
	Codes T through U. Reserved for future use	
	Code V. Section 743(b) negative adjustments	See page 13
	Code W. Other deductions	See page 13
14. Self-employment earnings (loss)		
	Note. If you have a section 179 deduction or any partner-level deductions, see page 13 before completing Schedule SE (Form 1040).	
	Code A. Net earnings (loss) from self-employment	Schedule SE (Form 1040)
	Code B. Gross farming or fishing income	See page 13

Box Number / Item		Where to report or where to find further reporting information. Page numbers refer to these instructions.
15. Credits		
	Code A. Reserved for future use	
	Code B. Reserved for future use	
	Code C. Low-income housing credit (section 42(j)(5)) from post-2007 buildings	See page 13
	Code D. Low-income housing credit (other) from post-2007 buildings	See page 13
	Code E. Qualified rehabilitation expenditures (rental real estate)	See page 14
	Code F. Other rental real estate credits	See page 14
	Code G. Other rental credits	See page 14
	Code H. Undistributed capital gains credit	Schedule 3 (Form 1040), line 13a
	Code I. Biofuel producer credit	See page 14
	Code J. Work opportunity credit	See page 14
	Code K. Disabled access credit	See page 14
	Code L. Empowerment zone employment credit	See page 14
	Code M. Credit for increasing research activities	See page 14
	Code N. Credit for employer social security and Medicare taxes	See page 14
	Code O. Backup withholding	See page 14
	Code P. Other credits	See page 14
17. Alternative minimum tax (AMT) items		
	Code A. Post-1986 depreciation adjustment	See Instructions for Form 6251
	Code B. Adjusted gain or loss	See Instructions for Form 6251
	Code C. Depletion (other than oil & gas)	See Instructions for Form 6251
	Code D. Oil, gas, and geothermal - gross income	See Instructions for Form 6251
	Code E. Oil, gas, and geothermal - deductions	See Instructions for Form 6251
	Code F. Other AMT items	See Instructions for Form 6251
18. Tax-exempt income and nondeductible expenses		
	Code A. Tax-exempt interest income	Form 1040 or 1040-SR, line 2a
	Code B. Other tax-exempt income	See page 15
	Code C. Nondeductible expenses	See page 15
19. Distributions		
	Code A. Cash and marketable securities	See page 15
	Code B. Distribution subject to section 737	See page 15
	Code C. Other property	See page 15
20. Other information		
	Code A. Investment income	Form 4952, line 4a
	Code B. Investment expenses	Form 4952, line 5
	Code C. Fuel tax credit information	Form 4136
	Code D. Qualified rehabilitation expenditures (other than rental real estate)	See page 16
	Code E. Basis of energy property	See page 16
	Code F. Recapture of low-income housing credit for section 42(j)(5) partnerships	See page 16
	Code G. Recapture of low-income housing credit for other partnerships	See page 16
	Code H. Recapture of investment credit	See Form 4255
	Code I. Recapture of other credits	See page 16
	Code J. Look-back interest-completed long-term contracts	See Form 8697
	Code K. Look-back interest-income forecast method	See Form 8866
	Code L. Dispositions of property with section 179 deductions	See page 16
	Code M. Recapture of section 179 deduction	See page 16
	Code N. Business interest expense (information item)	See page 16
	Code O. Section 453(l)(3) information	Schedule 2 (Form 1040), line 14
	Code P. Section 453A(c) information	Schedule 2 (Form 1040), line 15
	Code Q. Section 1260(b) information	Schedule 2 (Form 1040), line 17z
	Code R. Interest allocable to production expenditures	See Regulations sections 1.263A-8 through -15
	Code S. Capital construction fund (CCF) nonqualified withdrawals	Schedule 2 (Form 1040), line 17z
	Code T. Depletion deduction	See Pub. 535
	Code U. Section 743(b) basis adjustment	See page 17
	Code V. Unrelated business taxable income	See page 17
	Code W. Precontribution gain (loss)	Form 8949 and/or Schedule D (Form 1040); or Form 4797
	Code X. Reserved for future use	
	Code Y. Net investment income	See Instructions for Form 8960

Box Number / Item		Where to report or where to find further reporting information. Page numbers refer to these instructions.
	Code Z. Section 199A information	Form 8995 or Form 8995-A
	Code AA. Section 704(c) information	See page 18
	Code AB. Section 751 gain (loss)	See page 18
	Code AC. Section 1(h)(5) gain (loss)	See page 18
	Code AD. Deemed section 1250 unrecaptured gain	See page 18
	Code AE. Excess taxable income	See Instructions for Form 8990
	Code AF. Excess business interest income	See page 18
	Code AG. Gross receipts for section 448(c)	See page 18
	Code AH. Other information	See page 18
21.	Foreign taxes paid or accrued	See page 19

Schedule K-3
(Form 1065)

Department of the Treasury
Internal Revenue Service

Partner's Share of Income, Deductions,
Credits, etc.-International

For calendar year 2021, or tax year beginning _____, ending _____
▶ See separate instructions.

OMB No. 1545-0123

2021

Information About the Partnership

A Partnership's employer identification number (EIN)

83-2802902

B Partnership's name, address, city, state, and ZIP code

MCCORMICK RANCH HOLDINGS, LLC
999 WATERSIDE DRIVE, SUITE 2300
NORFOLK, VA 23510

Information About the Partner

C Partner's SSN or Taxpayer Identification Number (TIN) (Do not use TIN of a disregarded entity. See instructions.)

39-2486238

D Name, address, city, state, and ZIP code for partner entered in C. See instr.

JAY COHEN REVOCABLE TRUST
C/O JAY COHEN
898 DOLORES STREET
SAN FRANCISCO, CA 94110

E Check to indicate the parts of Schedule K-3 that apply.

	Yes	No
1 Does Part I apply? If "Yes," complete and attach Part I		X
2 Does Part II apply? If "Yes," complete and attach Part II	X	
3 Does Part III apply? If "Yes," complete and attach Part III	X	
4 Does Part IV apply? If "Yes," complete and attach Part IV	X	
5 Does Part V apply? If "Yes," complete and attach Part V		X
6 Does Part VI apply? If "Yes," complete and attach Part VI		X
7 Does Part VII apply? If "Yes," complete and attach Part VII		X
8 Does Part VIII apply? If "Yes," complete and attach Part VIII		X
9 Does Part IX apply? If "Yes," complete and attach Part IX	X	
10 Does Part X apply? If "Yes," complete and attach Part X	X	
11 Does Part XI apply? If "Yes," complete and attach Part XI		X
12 Reserved for future use		
13 Does Part XIII apply? If "Yes," complete and attach Part XIII		X

For IRS Use Only

For Paperwork Reduction Act Notice, see the Instructions for Form 1065.

www.irs.gov/Form1065

Schedule K-3 (Form 1065) 2021

LHA

Name of partnership MCCORMICK RANCH HOLDINGS, LLC	EIN 83-2802902	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part I Partner's Share of Partnership's Other Current Year International Information

Check box(es) for additional specified attachments. See instructions.

- | | | | |
|--|---|---|--|
| <input type="checkbox"/> 1. Gain on personal property sale | <input type="checkbox"/> 4. Foreign tax translation | <input type="checkbox"/> 7. Form 8858 information | <input type="checkbox"/> 10. Partner loan transactions |
| <input type="checkbox"/> 2. Foreign oil and gas taxes | <input type="checkbox"/> 5. High-taxed income | <input type="checkbox"/> 8. Form 5471 information | <input type="checkbox"/> 11. Dual consolidated loss |
| <input type="checkbox"/> 3. Splitter arrangements | <input type="checkbox"/> 6. Section 267A disallowed deduction | <input type="checkbox"/> 9. Other forms | <input type="checkbox"/> 12. Other international items
(attach description and statement) |

Part II Foreign Tax Credit Limitation**Section 1 - Gross Income**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
1 Sales							
A							
B							
C							
2 Gross income from performance of services							
A							
B							
C							
3 Gross rental real estate income							
A US	50,129.	0.	0.	0.	0.	0.	50,129.
B							
C							
4 Other gross rental income							
A							
B							
C							
5 Guaranteed payments							
6 Interest income							
A US	0.	0.	0.	0.	0.	10,789.	10,789.
B							
C							
7 Ordinary dividends (exclude amount on line 8)							
A							
B							
C							

Name of partnership MCCORMICK RANCH HOLDINGS, LLC	EIN 83-2802902	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part II Foreign Tax Credit Limitation (continued)**Section 1 - Gross Income** (continued)

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
8 Qualified dividends							
A							
B							
C							
9 Reserved for future use							
10 Royalties and license fees							
A							
B							
C							
11 Net short-term capital gain							
A							
B							
C							
12 Net long-term capital gain							
A							
B							
C							
13 Collectibles (28%) gain							
A							
B							
C							
14 Unrecaptured section 1250 gain							
A							
B							
C							
15 Net section 1231 gain							
A US	261,029.	0.	0.	0.	0.	0.	261,029.
B							
C							

Name of partnership MCCORMICK RANCH HOLDINGS, LLC	EIN 83-2802902	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part II Foreign Tax Credit Limitation (continued)**Section 1 - Gross Income** (continued)

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
16 Section 986(c) gain							
17 Section 987 gain							
18 Section 988 gain							
19 Section 951(a) inclusions							
A							
B							
C							
20 Other income (see instructions)							
A							
B							
C							
21 Reserved for future use							
A							
B							
C							
22 Reserved for future use							
A							
B							
C							
23 Reserved for future use							
A							
B							
C							
24 Total gross income (combine lines 1 through 23)	311,158.					10,789.	321,947.
A US	311,158.	0.	0.	0.	0.	10,789.	321,947.
B							
C							

Name of partnership MCCORMICK RANCH HOLDINGS, LLC	EIN 83-2802902	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part II Foreign Tax Credit Limitation (continued)**Section 2 - Deductions**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
25 Expenses allocable to sales income ...							
26 Expenses allocable to gross income from performances of services							
27 Net short-term capital loss							
28 Net long-term capital loss							
29 Collectibles loss							
30 Net section 1231 loss							
31 Other losses							
32 Research & experimental (R&E) expenses							
A SIC code							
B SIC code							
C SIC code							
33 Allocable rental expenses - depreciation, depletion, and amortization	18,114.						18,114.
34 Allocable rental expenses - other than depreciation, depletion, and amortization	10,766.						10,766.
35 Allocable royalty and licensing expenses - depreciation, depletion, and amortization							
36 Allocable royalty and licensing expenses - other than depreciation, depletion, and amortization							
37 Depreciation not included on line 33 or 35							
38 Charitable contributions							
39 Interest expense specifically allocable under Regulations section 1.861-10(e)							
40 Other interest expense specifically allocable under Regulations section 1.861-10T							
41 Other interest expense - business						21,209.	21,209.
42 Other interest expense - investment ...							
43 Other interest expense - passive activity							
44 Section 59(e)(2) expenditures, excluding R&E expenses on line 32							
45 Foreign taxes not creditable but deductible							

Name of partnership MCCORMICK RANCH HOLDINGS, LLC	EIN 83-2802902	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part II Foreign Tax Credit Limitation (continued)**Section 2 - Deductions** (continued)

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code)		
46 Section 986(c) loss							
47 Section 987 loss							
48 Section 988 loss							
49 Other allocable deductions (see instructions)	606.						606.
50 Other apportioned share of deductions (see instructions)							
51 Reserved for future use							
52 Reserved for future use							
53 Reserved for future use							
54 Total deductions (combine lines 25 through 53)	29,486.					21,209.	50,695.
55 Net income (loss) (subtract line 54 from line 24)	281,672.					-10,420.	271,252.

Part III Other Information for Preparation of Form 1116 or 1118**Section 1 - R&E Expenses Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code) (country code)		
1 Gross receipts by SIC code							
A SIC code							
B SIC code							
C SIC code							
E SIC code							
E SIC code							
F SIC code							
2 Exclusive apportionment with respect to total R&E expenses entered on Part II, line 32. Enter the following.							
A R&E expense with respect to activity performed in the United States							
(i) SIC code						2A(i)	
(ii) SIC code						2A(ii)	
(iii) SIC code						2A(iii)	
B R&E expense with respect to activity performed outside the United States							
(i) SIC code						2B(i)	
(ii) SIC code						2B(ii)	
(iii) SIC code						2B(iii)	

Name of partnership MCCORMICK RANCH HOLDINGS, LLC	EIN 83-2802902	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part III Other Information for Preparation of Form 1116 or 1118 (continued)**Section 2 - Interest Expense Apportionment Factors**

Description	(a) U.S. source	Foreign Source				(f) Sourced by partner	(g) Total
		(b) Foreign branch category income	(c) Passive category income	(d) General category income	(e) Other (category code _____) (country code _____)		
1 Total average value of assets	195,539.						195,539.
2 Sections 734(b) and 743(b) adjustment to assets - average value							
3 Assets attracting directly allocable interest expense under Regulations section 1.861-10(e)							
4 Other assets attracting directly allocable interest expense under Regulations section 1.861-10T							
5 Assets excluded from apportionment formula							
6a Total assets used for apportionment (subtract the sum of lines 3, 4, and 5 from the sum of lines 1 and 2)	195,539.						195,539.
b Assets attracting business interest expense							
c Assets attracting investment interest expense							
d Assets attracting passive activity interest expense							
7 Basis in stock of 10%-owned noncontrolled foreign corporations (see attachment)							
8 Basis in stock of CFCs (see attachment)							

Section 3 - Foreign-Derived Intangible Income (FDII) Deduction Apportionment Factors

Description	(a) U.S. source	Foreign Source			(e) Sourced by partner	(f) Total
		(b) Passive category income	(c) General category income	(d) Other (category code _____) (country code _____)		
1 Foreign-derived gross receipts						
2 Cost of goods sold						
3 Partnership deductions allocable to foreign-derived gross receipts						
4 Other partnership deductions apportioned to foreign-derived gross receipts						

Name of partnership MCCORMICK RANCH HOLDINGS, LLC	EIN 83-2802902	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part IV Information on Partner's Section 250 Deduction With Respect to Foreign-Derived Intangible Income (FDII)**Section 1 - Information To Determine Deduction Eligible Income (DEI) and Qualified Business Asset Investment (QBAI) on Form 8993**

1 Net income (loss)	1	271,254.
2a DEI gross receipts	2a	
b DEI cost of goods sold (COGS)	2b	
c DEI properly allocated and apportioned deductions	2c	
3 Section 951(a) inclusions	3	
4 CFC dividends	4	
5 Financial services income	5	
6 Domestic oil and gas extraction income	6	
7 Foreign branch income	7	
8 Partnership QBAI	8	

Section 2 - Information To Determine Foreign-Derived Deduction Eligible Income on Form 8993 (see instructions)

	(a) Foreign-derived income from all sales of general property	(b) Foreign-derived income from all sales of intangible property	(c) Foreign-derived income from all services	(d) Total (add columns (a) through (c))
9 Gross receipts				
10 COGS				
11 Allocable deductions				
12 Other apportioned deductions			12	

Section 3 - Other Information for Preparation of Form 8993

	DEI	FDDEI	Total
13 Interest deductions			
A A Interest expense specifically allocable under Regulations section 1.861-10(e)			
B Other interest expense specifically allocable under Regulations section 1.861-10T			
C Other interest expense			
14 Interest expense apportionment factors			
A Total average value of assets			
B Sections 734(b) and 743(b) adjustment to assets - average value			
C Assets attracting directly allocable interest expense under Regulations section 1.861-10(e)			
D Other assets attracting directly allocable interest expense under Regulations section 1.861-10T			
E Assets excluded from apportionment formula			
F Total assets used for apportionment (the sum of lines 14C, 14D, and 14E subtracted from the sum of lines 14A and 14B) ...			
R&E expenses apportionment factors			
15 Gross receipts by SIC code			
A SIC code			
B SIC code			
C SIC code			
16 R&E expenses by SIC code			
A SIC code			16A
B SIC code			16B
C SIC code			16C

Name of partnership MCCORMICK RANCH HOLDINGS, LLC	EIN 83-2802902	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part VIII Partner's Interest in Foreign Corporation Income (Section 960)

- A** EIN or reference ID number of controlled foreign corporation _____ **B** Separate category. See instructions _____
- C** If PAS was entered on line B, applicable grouping under Regulations section 1.904-4(c). See instructions _____
- D** Box is checked if there is more than one source country for a line. See attachment and instructions _____
- E** Box is checked if U.S. source income _____
- F** Box is checked if FORI or FOGEI _____

Amounts are in functional currency unless otherwise noted. See instructions.	(i) Country code	(ii) Partner's share of net income	(iii) Partner's share of average asset value	(iv) Reserved for future use
1 Subpart F income groups				
a Dividends, interest, rents, royalties, and annuities (total) _____				
(1) Unit				
(2) Unit				
b Net gain from certain property transactions (total) _____				
(1) Unit				
(2) Unit				
c Net gain from commodities transactions (total) _____				
(1) Unit				
(2) Unit				
d Net foreign currency gain (total) _____				
(1) Unit				
(2) Unit				
e Income equivalent to interest (total) _____				
(1) Unit				
(2) Unit				
f Foreign base company sales income (total) _____				
(1) Unit				
(2) Unit				
g Foreign base company services income (total) _____				
(1) Unit				
(2) Unit				
h Full inclusion foreign base company income (total) _____				
(1) Unit				
(2) Unit				
i Insurance income (total) _____				
(1) Unit				
(2) Unit				
j International boycott income (total) _____				
k Bribes, kickbacks, and other payments (total) _____				
l Section 901(j) (total) _____				

Name of partnership MCCORMICK RANCH HOLDINGS, LLC	EIN 83-2802902	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part VIII Partner's Interest in Foreign Corporation Income (Section 960) (continued)

Amounts are in functional currency unless otherwise noted. See instructions.		(i) Country code	(ii) Partner's share of net income	(iii) Partner's share of average asset value	(iv) Reserved for future use
2	Recaptured subpart F income				
3	Tested income group (total)				
	(1) Unit				
	(2) Unit				
4	Residual income group (total)				
	(1) Unit				
	(2) Unit				
5	Total				

Part IX Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A)**Section 1 - Applicable Taxpayer** (see instructions)

Description	(a) Total	(b) Total ECI gross receipts	(c) Total non-ECI gross receipts
1 Gross receipts for section 59A(e)	311,161.	311,161.	
2 Gross receipts for the first preceding year	37,786.	37,786.	
3 Gross receipts for the second preceding year	36,958.	36,958.	
4 Gross receipts for the third preceding year	35,798.	35,798.	
5 Amounts included in the denominator of the base erosion percentage as described in Regulations section 1.59A-2(e)(3)			

Section 2 - Base Erosion Payments and Base Erosion Tax Benefits (see instructions)

Description	(a) Total	(b) Total base erosion payments	(c) Total base erosion tax benefits
6 Reserved for future use			
7 Reserved for future use			
8 Purchase or creations of property rights for intangibles (patents, trademarks, etc.)			
9 Rents, royalties, and license fees			
10 a Compensation/consideration paid for services not excepted by section 59A(d)(5)			
b Compensation/consideration paid for services excepted by section 59A(d)(5)			
11 Interest expense			
12 Payments for the purchase of tangible personal property			
13 Premiums and/or other considerations paid or accrued for insurance and reinsurance as covered by sections 59A(d)(3) and 59A(c)(2)(A)(iii)			
14 a Nonqualified derivative payments			
b Qualified derivative payments excepted by section 59A(h)			
15 Payments reducing gross receipts made to surrogate foreign corporation			
16 Other payments-specify ►			
17 Base erosion tax benefits related to payments reported on lines 6 through 16, on which tax is imposed by section 871 or 881, with respect to which tax has been withheld under section 1441 or 1442 at the 30% (0.30) statutory withholding tax rate			

Name of partnership MCCORMICK RANCH HOLDINGS, LLC	EIN 83-2802902	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part IX Partner's Information for Base Erosion and Anti-Abuse Tax (Section 59A) (continued)**Section 2 - Base Erosion Payments and Base Erosion Tax Benefits** (see instructions) (continued)

	(a) Total	(b) Total base erosion payments	(c) Total base erosion tax benefits
18 Portion of base erosion tax benefits reported on lines 6 through 16, on which tax is imposed by section 871 or 881, with respect to which tax has been withheld under section 1441 or 1442 at reduced withholding rate pursuant to income tax treaty. Multiply ratio of percentage withheld divided by 30% (0.30) times tax benefit. See instructions			
19 Total base erosion tax benefits (subtract the sum of lines 17 and 18 from the sum of lines 8 through 16)			
20 Reserved for future use			
21 Reserved for future use			
22 Reserved for future use			

Part X Foreign Partner's Character and Source of Income and Deductions**Section 1 - Gross Income**

Description	(a) Total	(b) Partner determination	Partnership Determination				
			ECI		Non-ECI		
			(c) U.S. source	(d) Foreign source	(e) U.S. source (FDAP)	(f) U.S. source (other)	(g) Foreign source
1 Ordinary business income (gross)							
2 Gross rental real estate income	50,129.		50,129.				
3 Other gross rental income							
4 Guaranteed payments for services							
5 Guaranteed payments for use of capital							
6 Interest income	10,789.		10,789.				
7 Dividends							
8 Dividend equivalents							
9 Royalties and license fees							
10 Net short-term capital gain							
11 Net long-term capital gain							
12 Collectibles (28%) gain							
13 Unrecaptured section 1250 gain							
14 Net section 1231 gain	261,029.		261,029.				
15 Reserved for future use							
16 Reserved for future use							
17 Reserved for future use							
18 Reserved for future use							
19 Reserved for future use							
20 Other income (loss) not included on lines 1 through 19							
21 Gross income (sum of lines 1 through 20)	321,947.		321,947.				

Name of partnership MCCORMICK RANCH HOLDINGS, LLC	EIN 83-2802902	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part X Foreign Partner's Character and Source of Income and Deductions (continued)**Section 2 - Deductions, Losses, and Net Income**

Description	(a) Total	(b) Partner determination	Partnership Determination				
			ECI		Non-ECI		
			(c) U.S. source	(d) Foreign source	(e) U.S. source (FDAP)	(f) U.S. source (other)	(g) Foreign source
1 Expenses related to ordinary business income (gross)							
2 Research and experimental expenses							
3 Expenses from rental real estate	28,881.		28,881.				
4 Expenses from other rental activities							
5 Royalty and licensing expenses							
6 Section 179 deduction							
7 Interest expense on U.S.-booked liabilities	21,209.		21,209.				
8 Interest expense directly allocable under Regulations sections 1.882-5(a)(1)(ii)(B) and 1.861-10T							
9 Other interest expense							
10 Section 59(e)(2) expenditures							
11 Net short-term capital loss							
12 Net long-term capital loss							
13 Collectibles loss							
14 Net section 1231 loss							
15 Other losses							
16 Charitable contributions							
17 Other ► ENTITY EXPENSES	606.		606.				
18 Other ►							
19 Reserved for future use							
20 Reserved for future use							
21 Reserved for future use							
22 Reserved for future use							
23 Reserved for future use							
24 Total (sum of lines 1 through 23)	50,696.		50,696.				
25 Net income (loss) (line 21 (Section 1) minus line 24 (Section 2))	271,251.						

Name of partnership MCCORMICK RANCH HOLDINGS, LLC	EIN 83-2802902	Name of partner JAY COHEN REVOCABLE TRUST C/O JAY	SSN or TIN 39-2486238
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Part X Foreign Partner's Character and Source of Income and Deductions (continued)**Section 3 - Allocation and Apportionment Methods for Deductions**

1 Gross income				6 Reserved for future use		
a	Gross ECI		311,161.	(i)	(ii)	(iii)
b	Worldwide gross income		311,161.	a		
				b		
2 Assets				7 Other allocation and apportionment key		
a	Average U.S. assets (inside basis)		195,539.	(i) Key/Factor		(ii) Allocation
b	Worldwide assets		195,539.			
3 Liabilities				a		
a	U.S.-booked liabilities of partnership			b		
b	Directly allocated partnership indebtedness			8 Other allocation and apportionment key		
4 Personnel				(i) Key/Factor		(ii) Allocation
a	Personnel of U.S. trade or business					
b	Worldwide personnel			a		
				b		
5 Gross receipts from sales or services by SIC code						
	(i) SIC code	(ii) ECI	(iii) Worldwide			
a						
b						

Section 4 - Reserved for Future Use

Reserved	(a)	(b)	(c)
1 Reserved for future use			
2 Reserved for future use			
3 Reserved for future use			
4 Reserved for future use			
5 Reserved for future use			
6 Reserved for future use			
7 Reserved for future use			
8 Reserved for future use			
9 Reserved for future use			
10 Reserved for future use			

Arizona Nonresident and Out-of-State Partner's
Share of Income and Deductions

2021

All corporate partners must use this schedule.

For the ☒ calendar year 2021 or ☐ fiscal year beginning 01/01/2021 and ending 12/31/2021.CHECK ONE: ☒ Original ☐ Amended

Partner's Tax Identification Number 39-2486238	Partnership's Employer Identification Number (EIN) 83-2802902
Partner's Name JAY COHEN REVOCABLE TRUST C/O JAY COHEN	Partnership's Name MCCORMICK RANCH HOLDINGS, LLC
Partner's Address - number and street or rural route 898 DOLORES STREET	Partnership's Address - number and street or rural route 999 WATERSIDE DRIVE, SUITE 2300
Partner's City, Town or Post Office State ZIP Code SAN FRANCISCO, CA 94110	Partnership's City, Town or Post Office State ZIP Code NORFOLK, VA 23510

Partner's Percentage of:	Beginning of Year	End of Year
Profit sharing	3.7322321 %	3.7322321 %
Loss sharing	3.7322321 %	3.7322321 %
Ownership of capital	3.7322321 %	3.7322321 %
Type of partner (individual, trust, estate, IRA, corporate, or partnership)	TRUST	

Part 1: Distributive Share Items From Federal Form 1065, Schedule K-1	(a) Distributive Share Amount	(b) Arizona Apportionment Ratio	(c) Arizona Source Income	Form 140NR Filers: Enter the amount in column (c) on:
1 Ordinary income (loss) from trade or business activities				
2 Net income (loss) from rental real estate activities	45	1.000000	45	
3 Net income (loss) from other rental activities				
4 Total: Add lines 1, 2, and 3	45		45	Line 21
5 Interest	10,789	1.000000	10,789	Line 16
6 Dividends				Line 17
7 Royalties				Line 21
8 Net short-term capital gain (loss)				Line 20
9 Net long-term capital gain (loss)				Line 20
10 Guaranteed payments to partner				
11 Net IRC Section 1231 gain (loss)	261,029	1.000000	261,029	Line 20
12 Other income (loss): include schedule				Line 22
13 IRC Section 179 expense				Line 21
14 Other deductions: include schedule STMT	606	1.000000	606	

Part 2: Partner's Distributive Share of the Adjustment of Partnership Income From federal to Arizona Basis	(a) Distributive Share Amount	(b) Arizona Apportionment Ratio	(c) Arizona Source Income	Form 140NR Filers: Enter the amount in column (c) on:
15 Adjustment of partnership income from federal to Arizona basis from Form 165, page 1, line 6				Line 29 or 41

NOTE: Corporate partners see Form 120 or Form 120A instructions for information on reporting the amount from line 15.

AZ SCH K-1(NR)

OTHER DEDUCTIONS

DESCRIPTION

AMOUNT

MISCELLANEOUS EXPENSES

606.

TOTAL INCLUDED IN SCHEDULE K-1(NR)

606.

39
Schedule NJK-1

(Form NJ-1065)

**State of New Jersey
Partner's Share of Income**

For Calendar Year 2021, or Fiscal Year Beginning _____, 2021 and ending _____.

**1019
2021****Part I General Information**

Partner's SS # or Federal EIN (Do not use EIN of a disregarded entity. See instr.)

39-2486238

Partnership's Federal EIN

83-2802902

Partner's Name

**JAY COHEN REVOCABLE TRUST
C/O JAY COHEN**

Partnership's Name

MCCORMICK RANCH HOLDINGS, LLC

Street Address

898 DOLORES STREET

Partnership's Street Address

999 WATERSIDE DRIVE, SUITE 2300

City State ZIP Code

SAN FRANCISCO, CA 94110

City State ZIP Code

NORFOLK, VA 23510What type of entity is partner? **NT**
(see instructions) CodeDate partner's interest in partnership began: **12/20/2018**

Month Day Year

☐ Final NJK-1☐ Hedge Fund☐ Amended NJK-1☐ Member of Composite Return☐ If the partner is a disregarded entity, check the box and enter the partner's:

Federal EIN

Name

Enter partner's percentage of:

(i) Before Decrease
or Termination

(ii) End of Year

Profit Sharing **3.7322321** % **3.7322321** %Loss Sharing **3.7322321** % **3.7322321** %Capital Ownership **3.7322321** % **3.7322321** %**Part II Income Information**

Income Classifications	A. Total Distribution	NJ-1040 Filers Enter Amounts on Line Shown Below	B. New Jersey Source Amounts	NJ-1040NR Filers
1. Partnership Income (Loss)	271,254.			
2. Net Guaranteed Payments				
3. Partner's 401(k) Contribution				
4. Distributive Share of Partnership Income (loss) (Line 1 plus line 2 minus line 3)	271,254.	Line 21		Line 23
5. Pension		Line 20a		
6. Net Gain (Loss) From Disposition of Assets as a Result of a Complete Liquidation		Line 19		Line 19

Part III Partner's Information

1. Nonresident Partner's Share of NJ Tax	1.	Line 10b, Page 1, CBT-100 Line 8b, Page 1, CBT-100S Line 10, Page 1, CBT-100U Line 8, NJ-CBT-1065 Line 51, NJ-1040NR Line 23, NJ-1080C Line 34a, NJ-1041
2. Partner's HEZ Deduction	2.	
3. Partner's Sheltered Workshop Tax Credit	3.	

Part IV Supplemental Information (Attach Schedule)**This Form May be Reproduced**



Department of Taxation and Finance
New York Partner's Schedule K-1
 Tax Law - Article 22 (Personal Income Tax)

188851 12-03-21

IT-204-IP

For calendar year 2021 or tax year beginning and ending

☐ Final K-1 39

☐ Amended K-1

Partners: Before completing your income tax return, see Form IT-204-IP-I, *Partner's Instructions for Form IT-204-IP* (available at www.tax.ny.gov).

Partnership's information (see instructions)

Partnership's name (as shown on Form IT-204) MCCORMICK RANCH HOLDINGS LLC	Partnership's EIN 832802902
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A Mark an **X** in the box if either applies to your entity ☐ Publicly traded partnership ☐ Portfolio investment partnership

B Tax shelter registration number, if any **B**

C Business allocation percentage **C** %

Partner's information (see instructions)

Partner's name JAY COHEN REVOCABLE TRUST C/O JAY COH			Partner's identifying number 392486238
Partner's address 898 DOLORES STREET			
City SAN FRANCISCO	State CA	ZIP code 94110	

D The partner is a (mark an **X** in the appropriate box) ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

E What is the tax filing status of the partner? (Mark an **X** in the appropriate box, if known.) ☐ Individual ☒ Estate/trust ☐ Partnership

F If the partner is a disregarded entity or grantor trust, enter the tax ID of the entity or individual reporting the income, if known **F**

G Did the partner sell its entire interest during the tax year? **G** Yes ☐ No ☒

H Partner's share of profit, loss, and capital

	Beginning	Ending
1) Profit H1	3.7322%	3.7322%
2) Loss H2	3.7322%	3.7322%
3) Capital H3	3.7322%	3.7322%

I Partner's share of liabilities at the end of the year

1) Nonrecourse	I1	<input type="text"/>
2) Qualified nonrecourse financing	I2	<input type="text"/>
3) Recourse	I3	<input type="text"/>

J Partner's capital account analysis

1) Beginning capital account	J1	111559
2) Capital contributed during the year - cash	J2	
3) Capital contributed during the year - property	J3	
4) Current year increase (decrease)	J4	271257
5) Withdrawals and distributions - cash	J5	378435
6) Withdrawals and distributions - property	J6	
7) Ending capital account	J7	4381

Method of accounting (mark an **X** in the appropriate box)
☒ Tax basis ☐ GAAP ☐ Book ☐ Other (submit explanation)

K Resident status (mark an **X** in all boxes that apply; see instructions)

<input type="checkbox"/> NYS full-year resident	<input type="checkbox"/> Yonkers full-year resident	<input type="checkbox"/> NYC full-year resident
<input type="checkbox"/> NYS part-year resident	<input type="checkbox"/> Yonkers part-year resident	<input type="checkbox"/> NYC part-year resident
<input checked="" type="checkbox"/> NYS nonresident	<input type="checkbox"/> Yonkers nonresident	

L If the partner was included in a group return, enter the special NYS identification number, if known **L**

NO HANDWRITTEN ENTRIES ON THIS FORM

118001211019



M Was Form IT-2658-E filed with the partnership? **M** Yes ☐ No ☐

N NYS estimated tax paid on behalf of partner (from Form IT-2658-NYS)

	Date	Amount
1) First installment	N1	
2) Second installment	N2	
3) Third installment	N3	
4) Fourth installment	N4	
Total NYS estimated tax paid on behalf of partner (add lines N1 through N4)	N	

O Estimated MCTMT paid on behalf of partner (from Form IT-2658-MTA)

	Date	Amount
1) First installment	O1	
2) Second installment	O2	
3) Third installment	O3	
4) Fourth installment	O4	
Total estimated MCTMT paid on behalf of partner (add lines O1 through O4)	O	

P Was the partnership required to report any nonqualified deferred compensation, as required by IRC § 457A, on its 2021 federal return? (see instructions)

P Yes ☐ No ☒

Q Did the partnership elect to pay the pass-through entity tax (PTET) for the current tax year?

Q Yes ☐ No ☒

If Yes, what residency status was assigned to this partner for purposes of computing the pass-through entity taxable income (PTE taxable income)? (Mark an X in the appropriate box; see instructions)

Resident ☐ Nonresident ☐

Partner's share of income, deductions, etc.

A - Partner's distributive share items	B - Federal K-1 amount	C - New York State amount
1 Ordinary business income (loss)	1	1
2 Net rental real estate income (loss)	2 45	2
3 Other net rental income (loss)	3	3
4 Guaranteed payments	4	4
5 Interest income	5 10789	5
6 Ordinary dividends	6	6
7 Royalties	7	7
8 Net short-term capital gain (loss)	8	8
9 Net long-term capital gain (loss)	9	9
10 Net section 1231 gain (loss)	10 261029	10
11 Other income (loss) Identify:	11	11
12 Section 179 deduction	12	12
13 Other deductions Identify: SEE STATEMENT	13 606	13
14 This line intentionally left blank	14	14
15 Net earnings (loss) from self-employment	15	15
16 Tax-exempt income and nondeductible expenses	16	16
17 Distributions - cash and marketable securities	17 378435	17
18 Distributions - other property	18	18
19 Other items not included above that are required to be reported separately to partners	19 503972	19
Identify: SEE STATEMENT		

NO HANDWRITTEN ENTRIES ON THIS FORM

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Partner's share of New York modifications (see instructions)**20** New York State additions

	Number	A - Total amount	B - New York State allocated amount
20a	EA-		
20b	EA-		
20c	EA-		
20d	EA-		
20e	EA-		
20f	EA-		

21 Total addition modifications (total of column A, lines 20a through 20f)**21** **22** New York State subtractions

	Number	A - Total amount	B - New York State allocated amount
22a	ES-		
22b	ES-		
22c	ES-		
22d	ES-		
22e	ES-		
22f	ES-		

23 Total subtraction modifications (total of column A, lines 22a through 22f)**23** **24** Additions to itemized deductions

	Letter	Amount
24a		
24b		
24c		
24d		
24e		
24f		

25 Total additions to itemized deductions (add lines 24a through 24f)**25** **26** Subtractions from itemized deductions

	Letter	Amount
26a		
26b		
26c		
26d		
26e		
26f		

27 Total subtractions from itemized deductions (add lines 26a through 26f)**27** **28** This line intentionally left blank**28**

NO HANDWRITTEN ENTRIES ON THIS FORM

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Partner's other information

29a	Partner's share of New York source gross income	29a	
29b	MCTD allocation percentage (see instructions)	29b	%
29c	Partner's share of receipts from the sale of goods by manufacturing	29c	
29d	Partner's share of New York adjusted basis of qualified manufacturing property	29d	

Partner's credit information**Part 1 - Flow-through credit bases and information****Brownfield redevelopment tax credit** (Form IT-611, IT-611.1, or IT-611.2)

		A - Form IT-611	B - Form IT-611.1	C - Form IT-611.2
30	Site preparation credit component	30		
31	Tangible property credit component	31		
32	On-site groundwater remediation credit component	32		

33	This line intentionally left blank	33	
34	This line intentionally left blank	34	
35	This line intentionally left blank	35	

QEZE tax reduction credit (Form IT-604)

36	QEZE employment increase factor	36	
37	QEZE zone allocation factor	37	
38	QEZE benefit period factor	38	

Excelsior jobs program tax credit (Form IT-607)

39	Excelsior jobs tax credit component	39	
40	Excelsior investment tax credit component	40	
41	Excelsior research and development tax credit component	41	
42	Excelsior real property tax credit component	42	
42a	Excelsior child care services tax credit component	42a	

Farmers' school tax credit (Form IT-217)

43	Acres of qualified agricultural property	43	
44	Acres of qualified conservation property	44	
45	Eligible school district property taxes paid	45	
46	Acres of qualified agricultural property converted to nonqualified use	46	

Other flow-through credit bases and information

Credit bases

Code	Amount	Code	Amount
47a		47d	
47b		47e	
47c		47f	

Credit information

Code	Information	Code	Information
47g		47j	
47h		47k	
47i		47l	

NO HANDWRITTEN ENTRIES ON THIS FORM

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Partner's credit information *(continued)***Part 2 - Flow-through credits, addbacks, and recaptures**

- 48 Long-term care insurance credit *(Form IT-249)*
- 49 Investment credit *(including employment incentive credit and historic barn rehabilitation credit; Form IT-212)*
- 50 Research and development - investment credit *(Form IT-212)*
- 51 Other flow-through credits

48	
49	
50	

Code	Amount
51a	
51b	
51c	
51d	

Code	Amount
51e	
51f	
51g	
51h	

- 52 Addbacks of credits and recaptures

Code	Amount
52a	
52b	
52c	

Code	Amount
52d	
52e	
52f	

Part 3 - START-UP NY tax elimination credit information *(Form IT-638)*

- 53 START-UP NY business certificate number *(Form DTF-74)*
- 54 Year of START-UP NY business tax benefit period
- 55 START-UP NY area allocation factor

53	
54	
55	

Partner's share of New York adjustments due to decoupling from the IRC *(see instructions)*

	A - Total amount	B - New York State allocated amount
1 Total of New York additions	1	
2 Total of New York subtractions	2	

NO HANDWRITTEN ENTRIES ON THIS FORM

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NY IT-204-IP

OTHER DEDUCTIONS

DESCRIPTION	AMOUNT FROM FEDERAL SCHEDULE K-1	NEW YORK STATE AMOUNT
MISCELLANEOUS EXPENSES	606.	0.
TOTAL TO FORM IT-204-IP, PAGE 2, LINE 13	606.	0.

NY IT-204-IP

OTHER ITEMS REQUIRED TO BE REPORTED SEPARATELY

DESCRIPTION	AMOUNT FROM FEDERAL SCHEDULE K-1	NEW YORK STATE AMOUNT
INVESTMENT INCOME	10,789.	0.
BUSINESS INTEREST EXPENSE	21,209.	0.
UNRELATED BUSINESS TAXABLE INCOME	210,903.	0.
SECTION 199A ORDINARY INCOME/LOSS	21,024.	0.
SECTION 199A RENTAL INCOME/LOSS	-20,982.	0.
SECTION 199A SECTION 1231 INCOME/LOSS	261,029.	0.
TOTAL TO FORM IT-204-IP, PAGE 2, LINE 19	503,972.	0.

PA Schedule RK-1 (06-21)
2021 Resident Schedule of
 Shareholder/Partner/Beneficiary Pass Through Income, Loss and Credits

Final N

392486238 JAY COHEN REVOCABLE TRUST CO JAY COHEN

898 DOLORES STREET

(Individual=1, PA S Corp=2, All Other Corp=3, Owner 4
 Estate/Trust=4, Partnership=5, LLC=6, Exempt=7)

Shareholder's Stock Ownership % 00000

SAN FRANCISCO CA 94110

Amended N

Beneficiary's year-end Distribution % 00000

MCCORMICK RANCH HOLDINGS LLC

Partner's % of:

Profit sharing % 00373

NORFOLK VA 23510 832802902

Loss sharing % 00373

Fiscal Year N (Estate/Trust=E, Partnership=P, PA S Corp=S, LLC=L) L

Capital Ownership % 00373

Short Year N General Partner or N Limited Partner or Y
 LLC Member-Manager Other LLC Member

SECTION

- 1 PA-Taxable Business Income (Loss) from Operations
 2 Interest Income
 3 Dividend Income
 = 4 Net Gain (Loss) from the Sale, Exchange or Disposition of Property
 5 Net Income (Loss) from Rents, Royalties, Patents and Copyrights
 6 Income of/from Estates or Trusts
 7 Gambling and Lottery Winnings (Loss)

1 -606
 2 0
 3 0
 4 0
 5 42
 6 0
 7 0

SECTION

- 8 Resident Credit. Submit statement.
 = 9 Total Other Credits. Submit statement.

8 0
 9 0

SECTION

- IV 10 Distributions of Cash, Marketable Securities, and Property - not including guaranteed payments
 11 Guaranteed Payments for Capital or Other Services
 12 All Other Guaranteed Payments for Services Rendered
 V 13 Guaranteed Payments to the Retired Partner

10 378435
 11 0
 12 0
 13 0

- 14 Distributions from PA Accumulated Adjustments Account Liquidating N
 15 Distributions of Cash, Marketable Securities, and Property
 16 Nontaxable income (loss) or nondeductible expenses required to calculate owner's basis.

14 0
 15 0
 16 0

SECTION

- VI Submit statement.
 Note: Lines 17 through 20 are for information purposes only.

17 0
 18 0
 19 0
 20 0

SECTION

- VII 17 Owner's Share of IRC Section 179 allowed according to PA rules
 18 Owner's Share of Straight-Line Depreciation
 19 Partner's Share of Nonrecourse Liabilities at year-end
 20 Partner's Share of Recourse Liabilities at year-end

174621 12-06-21 CCH

NOTE: Amounts from this schedule must be reported on the appropriate PA Tax Return.



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PA Schedule NRK-1 (06-21)
2021 Nonresident Schedule
 of Shareholder/Partner/Beneficiary Pass Through Income, Loss and Credits

Final N

392486238 JAY COHEN REVOCABLE TRUST CO JAY COHEN

898 DOLORES STREET

(Individual=1, PA S Corp=2, All Other Corp=3,
 Estate/Trust=4, Partnership=5, LLC=6, Exempt=7)

Owner 4

Shareholder's Stock Ownership % 00000

Amended N

SAN FRANCISCO CA 94110

Beneficiary's year-end Distribution % 00000

MCCORMICK RANCH HOLDINGS LLC

Partner's % of:

Profit sharing % 00373

NORFOLK VA 23510 832802902

Loss sharing % 00373

Fiscal Year N (Estate/Trust=E, Partnership=P, PA S Corp=S, LLC=L)

L

Capital Ownership % 00373

Short Year N

General Partner or
LLC Member-Manager

N

Limited Partner or
Other LLC Member

Y

NOTE: Amounts from this schedule must be reported on the appropriate PA Tax Return.

SECTION

- 1 PA-Taxable Business Income (Loss) from Operations
 2 Net Gain (Loss) from the Sale, Exchange or Disposition of Property
 3 Net Income (Loss) from Rents, Royalties, Patents and Copyrights
 4 Income of/from Estates or Trusts
 5 Gambling and Lottery Winnings (Loss)

1 0
 2 0
 3 0
 4 0
 5 0

SECTION SECTION

- 6 PA Nonresident Tax Withheld
 7 **Total Other Credits.** Submit statement.
 8 Distributions of Cash, Marketable Securities, and Property - not including guaranteed payments
 9 Guaranteed Payments for Capital or Other Services
 10 All Other Guaranteed Payments for Services Rendered (PA-Appportioned Amount Only)
 11 Guaranteed Payments to the Retired Partner

6 0
 7 0
 8 378435
 9 0
 10 0
 11 0

SECTION SECTION SECTION

- 12 Distributions from PA Accumulated Adjustments Account Liquidating N
 13 Distributions of Cash, Marketable Securities, and Property
 14 Nontaxable income (loss) or nondeductible expenses required to calculate owner's economic investment. Submit statement.

12 0
 13 0
 14 0

Note: Lines 15 through 18 are for information purposes only.

- 15 Owner's Share of IRC Section 179 allowed according to PA rules
 16 Owner's Share of Straight-Line Depreciation
 17 Partner's Share of Nonrecourse Liabilities at year-end
 18 Partner's Share of Recourse Liabilities at year-end

15 0
 16 0
 17 0
 18 0



2107312593

2107312593

2021 Form 502
Schedule VK-1

Virginia Pass-Through Entity
Owner's Share of Income and
Virginia Modifications and Credits



CHECK IF -

☐ Final If SHORT Period Return: Beginning Date _____, 2021; Ending Date _____
☐ Amended Return: Enter Reason Code _____ ☐ Owner is Participating in a Unified Nonresident Individual Income Tax Return

Owner Information		Pass-Through Entity (PTE) Information	
Name JAY COHEN REVOCABLE T	FEIN or SSN	Name MCCORMICK RANCH HOLDINGS,	FEIN 83-2802902
C/O JAY COHEN	39-2486238	999 WATERSIDE DRIVE, SUI	Taxable Year End Date 12/31/21
Address 898 DOLORES STREET		Address Continued	
Address Continued		City or Town, State, and ZIP Code NORFOLK, VA 23510	
City or Town, State, and ZIP Code SAN FRANCISCO, CA 94110		City or Town, State, and ZIP Code NORFOLK, VA 23510	

Additional Owner Information (see instructions)

a. Date owner acquired interest in the PTE (MM/DD/YYYY)	a. <u>12/20/2018</u>
b. Owner's entity type (Enter code)	b. <u>TE</u>
c. Owner's participation type (Enter code)	c. <u>LLM</u>
d. Owner's participation percentage (Example: 47.35%)	d. <u>3.73</u> %
e. Amount withheld by PTE for the owner	e. <u>0</u> .00
f. If owner or entity is exempt from withholding, enter an exemption code	f. _____

Distributive or Pro Rata Income and Deductions (see instructions)

1. Total taxable income amounts	1. <u>271863</u> .00
2. Total deductions	2. <u>606</u> .00
3. Tax-exempt interest income	3. _____ .00

Allocation and Apportionment

4. Income allocated to Virginia (owner's share from PTE's Schedule 502A, Section C, Line 2)	4. _____ .00
5. Income allocated outside of Virginia (owner's share from PTE's Schedule 502A, Section C, Line 3(e))	5. _____ .00
6. Apportionable income (owner's share from PTE's Schedule 502A, Section C, Line 4)	6. <u>271863</u> .00
7. Virginia apportionment percentage (from PTE's Schedule 502A, Section B - percent from Line 1 or Line 2(f), or 100%)	7. <u>.000000</u> %

Virginia Additions - Owner's Share

8. Fixed date conformity - depreciation	8. _____ .00
9. Fixed date conformity - other	9. _____ .00
10. Net income tax or other tax used as a deduction in determining taxable income (see instructions)	10. _____ .00
11. Interest on municipal or state obligations other than from Virginia	11. _____ .00

12. Other additions (see Form 502 instructions for addition codes.)

Code	Amount	Code	Amount
12a. <input style="width: 40px;" type="text"/>	.00	12b. <input style="width: 40px;" type="text"/>	.00
12c. <input style="width: 40px;" type="text"/>	.00	12d. <input style="width: 40px;" type="text"/>	.00

13. Total Additions (add Lines 8-11 and 12a-12d) 13. _____ .00

Virginia Subtractions - Owner's Share

14. Fixed date conformity - depreciation	14. _____ .00
15. Fixed date conformity - other	15. _____ .00
16. Income from obligations of the United States	16. _____ .00

17. Other subtractions (see Form 502 instructions for subtraction codes.)

Certification Number (if applicable)	Code	Amount
17a. <input style="width: 150px;" type="text"/>	<input style="width: 40px;" type="text"/>	.00
17b. <input style="width: 150px;" type="text"/>	<input style="width: 40px;" type="text"/>	.00
17c. <input style="width: 150px;" type="text"/>	<input style="width: 40px;" type="text"/>	.00
17d. <input style="width: 150px;" type="text"/>	<input style="width: 40px;" type="text"/>	.00

18. Total Subtractions. (add Lines 14-16 and 17a-17d) 18. _____ .00

Use **Schedule SVK-1** if you are claiming more additions or subtractions than the Schedule VK-1 allows.

Refer to the Form 502 Instructions for addition and subtraction codes. Check this box and enclose Schedule SVK-1. ☐

THERE ARE NO ADJUSTMENTS OR CREDITS FOR THIS PARTNER.

**2021 Virginia
Schedule VK-1**

Page 2

Owner FEIN or SSN **39-2486238**
PTE FEIN **83-2802902****Virginia Tax Credits**

See the Schedule CR Instructions (individuals) or Schedule 500CR Instructions (corporations).

Part I - Nonrefundable Credits

1. State Income Tax Paid (see Form 502 Instructions) .....	.00
2. Neighborhood Assistance Act Tax Credit .....	.00
3. Biodiesel and Green Diesel Fuels Tax Credit .....	.00
4. Recyclable Materials Processing Equipment Tax Credit .....	.00
5. Vehicle Emissions Testing Equipment Tax Credit .....	.00
6. Major Business Facility Job Tax Credit .....	.00
7. Waste Motor Oil Burning Equipment Tax Credit .....	.00
8. Riparian Forest Buffer Protection for Waterways Tax Credit .....	.00
9. Virginia Coal Employment and Production Incentive Tax Credit .....	.00
10. Enter the amount of Virginia Coal Employment and Production Incentive Tax Credit assigned to another party .....	.00
11. Virginia Coal Employment and Production Incentive Tax Credit available for use by owner (Subtract Line 10 from Line 9) .....	.00
12. Historic Rehabilitation Tax Credit .....	.00
13. Land Preservation Tax Credit .....	.00
14. Qualified Equity and Subordinated Debt Investments Tax Credit .....	.00
15. Communities of Opportunity Tax Credit .....	.00
16. Green Jobs Creation Tax Credit .....	.00
17. Farm Wineries and Vineyards Tax Credit .....	.00
18. International Trade Facility Tax Credit .....	.00
19. Port Volume Increase Tax Credit .....	.00
20. Barge and Rail Usage Tax Credit .....	.00
21. Livable Home Tax Credit .....	.00

22. Research and Development Expenses Tax Credit (Use this line if the taxpayer does not qualify for a refundable credit.) .....	.00
23. Education Improvement Scholarships Tax Credit .....	.00
24. Major Research and Development Expenses Tax Credit .....	.00
25. Food Crop Donation Tax Credit .....	.00
26. Worker Training Tax Credit .....	.00
27. Virginia Housing Opportunity Tax Credit .....	.00

Part II - Total Nonrefundable Credits

1. Total Nonrefundable Credits. Add Part I, Lines 1-8 and 11-2700
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Part III - Refundable Credits

1. Agricultural Best Management Practices Tax Credit00
2. 100% Coalfield Employment Enhancement Tax Credit from 2021 Form 306B, Line 1(b) .....	.00
3. Full Credit: Enter amount from 2021 Form 306B, Line 13 .....	.00
4. 85% Credit: Enter amount from 2021 Form 306B, Line 15 .....	.00
5. Total Coalfield Employment Enhancement Tax Credit allowable this year (Add Lines 3 and 4) .....	.00
6. 2021 Coalfield Employment Enhancement Tax Credit earned to be used when completing your 2024 return. Enter amount from your 2021 Form 306, Line 11 .....	.00
7. Motion Picture Production Tax Credit .....	.00
8. Research and Development Expenses Tax Credit .....	.00
9. Conservation Tillage and Precision Agricultural Equipment Tax Credit .....	.00

Part IV - Total Refundable Credits

1. Total Refundable Credits. (Add Part III, Lines 1, 5, and 7-9)00
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NOTICE: You received this Schedule VK-1 because the above-named PTE earned income from Virginia sources and has passed through to you a portion of that Virginia source income based on your ownership of the PTE. A copy of this schedule has been filed with the Department. Everyone who receives Virginia source income is subject to taxation by Virginia regardless of state of residency or domicile. You may be required to file a Virginia tax return even though you may be a nonresident individual or a business domiciled outside of Virginia. To determine if you are required to file a Virginia income tax return, consult a tax professional. Information and forms may be obtained at www.tax.virginia.gov, or by calling the Department at (804) 367-8031 (individuals) or (804) 367-8037 (businesses).