



Alexandria Redevelopment and Housing Authority

Commissioners: Peter Kleeblatt, *Chairman* Christopher Ballard Kevin Harris
Anitra Androh, *Vice-Chairwoman* Daniel Bauman Merrick Malone
Willie Bailey, Sr. Tracy Jefferson Michelle Krockner

Keith Pettigrew, Chief Executive Officer

VIRGINIA HOUSING DEVELOPMENT LLC

BY ITS SOLE MEMBER

ALEXANDRIA REDEVELOPMENT & HOUSING AUTHORITY

**RESOLUTION TO APPROVE THE FORMATION OF A SINGLE PURPOSE ENTITY FOR THE
SAMUEL MADDEN HOMES REDEVELOPMENT**

RESOLUTION NO. 001-2023

WHEREAS, Alexandria Redevelopment and Housing Authority (“**ARHA**”) is the sole member of Virginia Housing Development LLC (“**VHD**”).

WHEREAS, VHD’s Amended and Restated Operating Agreement authorizes VHD to form single purpose entities for its affordable housing development activities.

WHEREAS, VHD seeks to form a single purpose entity (the “**Development SPE**”) that is wholly controlled by VHD and that owns the majority of another single purpose entity (the “**MM SPE**”) for the redevelopment of the northern portion of Samuel Madden Homes (the “**Development**”);

WHEREAS, all rental housing units at the Development will be affordable housing units that are affordable to families at a range of income levels; and

WHEREAS, ARHA or its designated entity will have a right of first refusal at the end of a tax credit compliance period to purchase the Development.

NOW, THEREFORE, BE IT RESOLVED:

RESOLVED, the Board of Commissioners of ARHA (“**Board**”), as sole member of VHD, authorizes VHD to form the Development SPE, which will be a single purpose limited liability company or limited partnership and which VHD wholly controls, for purposes of serving as a member of the MM SPE;

RESOLVED, that the activities of the Development SPE shall be limited to those in which VHD is allowed to engage pursuant to its organizational documents;



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RESOLVED, that the Board authorizes the Development SPE to join the MM SPE with a membership interest constituting no less than fifty-one percent (51%) of the MM SPE;

RESOLVED, that the organizational documents of the MM SPE shall provide that the MM SPE organizational documents may not be amended to reduce the Development SPE’s membership interest in the MM SPE below fifty-one percent (51%) without first providing such amendment to the City of Alexandria (“**City**”) for review and approval by the City Council or its designee. The City shall have 90 days from the date notice is provided to review the proposed changes, and the provision will be deemed approved if no City Council action is taken within the 90-day period.

RESOLVED, that the organizational documents of the Development SPE and MM SPE shall provide that copies of any amendments to such documents shall be provided to the City after adoption and execution of such amendments.

RESOLVED, that the Development SPE and MM SPE shall each be single purpose entities whose operations and activities are solely intended to benefit, manage, fund, own, operate, and otherwise support the Development; and

RESOLVED, that the Board authorizes and approves VHD taking any and all actions necessary or desirable to implement this resolution, including without limitation the execution of such agreements and other documents and filing of any paperwork with the Commonwealth of Virginia.

The undersigned attest that VHD adopted the foregoing resolution.

Adopted this 27th day of February 2023

ATTEST: VIRGINIA HOUSING DEVELOPMENT LLC

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 By: _____
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 Anitra Androh, Vice-Chairwoman

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 By: _____
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 Keith Pettigrew, Chief Executive Officer