

RESOLUTION

WHEREAS, pursuant to Section 36-55.30:2.A of the Code of the Virginia of 1950, as amended, the City Council of the City of Alexandria, Virginia, desire to designate the Site which will include the proposed Ramsey Homes Redevelopment as the area (the "Area") described on Exhibit A attached hereto, as a revitalization area;

WHEREAS, the proposed redevelopment Area is planned to include new rental housing affordable to households at a range of incomes, from 30 to 60% of the Area Median Income, including 15 units to replace existing public housing, thereby creating a mixed income community within an amenity-rich neighborhood (the Braddock Metro Neighborhood) that has seen a significant amount of commercial and market rate residential redevelopment over the past decade.

WHEREAS, the Area, if not rehabilitated, is likely to deteriorate by reason that the buildings in such area are subject to obsolescence since ARHA has represented that continued federal assistance or investment is threatened due to the property's age and condition, and private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.

WHEREAS, the affordable housing development proposed in this Area would not be economically feasible without the provision of federal low income housing tax credits, ARHA subsidy and City loan funds at advantageous rates and terms; and

WHEREAS, the proposed redevelopment will provide a critical source of affordable housing, including replacement public housing, for current and future low and moderate income residents at a range of incomes whose tenancy and local employment is essential to the Area's future economic development and sustainability, as well as to the City's strategic plan goal of maintaining neighborhoods that are diverse, inclusive and true mixed income communities;

NOW, THEREFORE, BE IT HEREBY DETERMINED as follows:

(1) the Area is blighted, deteriorated, deteriorating or, if not rehabilitated, likely to deteriorate by reason that the buildings, improvements or other facilities in such area are subject to one or more of the following conditions- dilapidation; obsolescence; overcrowding; inadequate ventilation, light or sanitation; excessive land coverage; deleterious land use; or faulty or otherwise inadequate design, quality or condition; and

(2) private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in the Area and will

induce other persons and families to live within the Area and thereby create a desirable economic mix of residents in the Area.

NOW, THEREFORE, BE IT HEREBY RESOLVED that pursuant to Section 36-55.30:2.A of the Code of Virginia 1950, as amended, the Area is hereby designated as a revitalization area.

ADOPTED:

ALLISON SILBERBERG

MAYOR

ATTEST:

Jacqueline M. Henderson, CMC

City Clerk



RAMSEY HOMES

