

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, desires to designate the Site which include the Bellefonte Apartments as the area (the “Area”) described on Exhibit A attached hereto, as a revitalization area;

WHEREAS, the proposed Area will include a project to refinance and rehabilitate a multifamily building containing approximately 12 rental units affordable to households at very low through moderate incomes, from 0 to 10% of the Area Median Income (AMI) through 60% AMI, and with various abilities and needs, subsidized by federal rental assistance contracts, thereby creating a mixed-income community within a larger neighborhood that is likely to continue to experience a significant amount of commercial and market rate residential redevelopment in the next decade.

WHEREAS, the Area, if not redeveloped, is likely to deteriorate by reason that the existing building is subject to obsolescence due to the property’s age and condition, and private enterprise and investment are not reasonably expected, without assistance, to preserve and rehabilitate decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons, with special needs, in such area and induce other persons to live within such area and thereby create a desirable economic mix of residents in such area, as well as a mix of persons of different abilities.

WHEREAS, the affordable housing preservation and rehabilitation proposed in this Area would not be economically feasible without the provision of federal low-income housing tax credits and City investment, including provision of staffing support and other services, as needed; and

WHEREAS, the proposed development will provide a critical source of affordable housing for current and future low-and-moderate income residents whose tenancy and local employment supports the Area’s future economic development and sustainability, as well as 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, including inadequate accessibility to enable current residents to age in place; 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:

Gloria Sitton

City Clerk