

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 of the proposed Fairlington Presbyterian Church Apartments, as shown on Exhibit A attached hereto, as a Revitalization Area (Area);

WHEREAS, the industrial, commercial or other economic development of the proposed Revitalization Area will benefit the City, but such Area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertaking to locate or remain in such Area and;

WHEREAS, private enterprise and investment are not reasonably expected, without assistance, to produce 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 thereby create a desirable economic mix of residents in such Area; and

WHEREAS, Wesley Fairlington, LLC proposes to construct a new multifamily building containing approximately 81 rental units affordable to households at a range of incomes, from 40% to 60% of the Area Median Income (AMI), in the Area, thereby creating a mixed income community with the larger neighborhood; and

WHEREAS, the affordable housing proposed would not be economically feasible without the provision of federal low-income housing tax credits and significant City investment at advantageous rates and terms; and

WHEREAS, the proposed development will provide a critical source of affordable 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 goal of maintaining neighborhoods that are diverse, inclusive and true mixed-income communities;

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:

JUSTIN WILSON

MAYOR

ATTEST:

Gloria Sitton

City Clerk

