

RESOLUTION NO. 2856

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 will include the proposed Fairlington Presbyterian Church 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 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, thereby creating a mixed-income community within a larger neighborhood.

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.

WHEREAS, the affordable housing proposed in this Area 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 plan goal of maintaining neighborhoods that are diverse, inclusive and true mixed-income communities;

NOW, THEREFORE, BE IT HEREBY DETERMINED as follows:

Private enterprise and investment are not reasonably expected, without assistance, to produce the construction 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 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: November 17, 2018


ALLISON SILBERBERG MAYOR

ATTEST:


Gloria A. Sitton, CMC City Clerk

Attachment "A"

