



Legislation Details (With Text)

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On agenda: 3/18/2017 **Final action:**
Title: Consideration of an Amended Resolution to Designate Lacy Court a Revitalization Area. [ROLL-CALL VOTE]
Sponsors:
Indexes:
Code sections:
Attachments: 1. 16-6254_Attachment 1 Lacy Court Apartments Revitalization Area Resolution (rev 030617), 2. 16-6254_Attachment 2 Lacy Court Apartments Revitalization Area Resolution (revised clean), 3. 16-6254_After Items

Date	Ver.	Action By	Action	Result
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City of Alexandria, Virginia

MEMORANDUM

DATE: MARCH 22, 2017
TO: THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL
FROM: MARK B. JINKS, CITY MANAGER /s/

DOCKET TITLE:

Consideration of an Amended Resolution to Designate Lacy Court a Revitalization Area. [ROLL-CALL VOTE]

ISSUE: Approval of a revised Resolution Designating Lacy Court Apartments a Revitalization Area based Section 36-55.30:2.A of the Code of the Virginia

RECOMMENDATION: That City Council receive and approve the revised Resolution by roll call vote.

BACKGROUND: At its legislative meeting on February 14, 2017, City Council approved a Resolution Designating Lacy Court Apartments a Revitalization Area based Section 36-55.30:2.A of the Code of the Virginia of 1950, as amended. AHDC requested the Resolution, along with a modification of the City's loan for Lacy Court, pursuant to its plan to refinance and renovate the property using competitive low income housing

tax credits. AHDC submitted its tax credit application on March 3, 2017.

While the original Resolution drafted for Lacy Court, and approved by City Council, was consistent with similar resolutions prepared in the past, VHDA issued guidance prior to the tax credit application deadline suggesting that jurisdictions must incorporate all language from the Code section in their Resolutions in order for a development to potentially receive the Revitalization Area points.

DISCUSSION: To conform with this guidance, staff has amended the Resolution accordingly, and requests that City Council approve the revised Resolution. A version showing the edits in tracked changes format is attached, along with a clean version of the Resolution. It is noted that the edits are not substantive in nature, so do not change staff's interpretation of the designation.

AHDC has until April 3 to submit the Resolution. A limited number of items are specifically allowed to be submitted within a month of the application deadline without penalty.

FISCAL IMPACT: No impact.

ATTACHMENTS:

- (1) Revised Resolution showing tracked changes to text
- (2) Revised Resolution

STAFF:

Emily A. Baker, Deputy City Manager

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Christina Zechman Brown, Associate Attorney, City Attorney's Office