

City of Alexandria

301 King St., Room 2400 Alexandria, VA 22314

Legislation Details (With Text)

File #: 22-0938 Name:

Type: Resolution Status: Agenda Ready

File created: 3/1/2022 In control: City Council Legislative Meeting

On agenda: 3/8/2022 Final action:

Title: Consideration of a Reguest to Approve an Amended Resolution Designating the Alexandria Housing

Development Corporation (AHDC) Mount Vernon Avenue - Glebe Road Project Site a Revitalization

Area. [ROLL-CALL VOTE]

Sponsors:

Indexes:

Code sections:

Attachments: 1. 22-0938 (Amended) Revitalization Resolution for AHDC Mount Vernon Glebe Site (030822), 2. 22-

0938 Attachment A - Revitalization Area for Mount Vernon Avenue - Glebe Road Development, 3. 22-

0667 Resolution 3054 (MV-Glebe Revitalization Area 022222), 4. 22-0938_Final Resolution

Date Ver. Action By Action Result

City of Alexandria, Virginia

MEMORANDUM

DATE: MARCH 1, 2022

TO: THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

FROM: JAMES F. PARAJON, CITY MANAGER /s/

DOCKET TITLE:

Consideration of a Request to Approve an Amended Resolution Designating the Alexandria Housing Development Corporation (AHDC) Mount Vernon Avenue - Glebe Road Project Site a Revitalization Area. [ROLL-CALL VOTE]

<u>ISSUE</u>: Consideration of an amended resolution (Attachment 1) designating the Alexandria Housing Development Corporation (AHDC) Mount Vernon Avenue - Glebe Road Project Site a "Revitalization Area" pursuant to VA Code Section 36-55.30:2.A.

RECOMMENDATION: That City Council approve the amended resolution.

BACKGROUND: On February 22, 2022, City Council considered and approved, on a roll call vote, docket

File #: 22-0938, Version: 1

item 22-0667 including a Resolution designating AHDC's Mount Vernon-Glebe Road Project site a Revitalization Area" pursuant to its upcoming request for low income housing tax credits.

The Resolution presented on February 22, 2022, was prepared by Housing staff following language used in prior partner applications; however, when it was reviewed by AHDC's tax credit consultant this weekend, the consultant suggested that the language of the Resolution be amended slightly to incorporate the exact language of VA Code Section 36-55.30:2.A to circumvent a potential challenge to this item.

<u>DISCUSSION</u>: As previously presented to City Council, a Resolution designating the Mount Vernon Avenue - Glebe Road site a revitalization area helps make AHDC's application for low-income housing tax credit equity more competitive in terms of aligning the project with funding priorities established by Virginia Housing. Consistent with the City Attorney's interpretation of the relevant Virginia Code Section, staff believes that the proposed development of affordable housing at the site provides an economic benefit to the City that would not occur without government assistance, including local financial support and federal tax credits, as well as other sources, which criteria complies with the requirements of the designation. Staff has incorporated specific language from the Virginia Code in the Amended Resolution. For Council's reference, the Resolution 3054, approved on February 22, 2022, is provided as Attachment 2.

FISCAL IMPACT: None related to the Amended Resolution.

ATTACHMENTS:

- (1) Amended Resolution Designating the Mount Vernon Avenue Glebe Road Project Site a Revitalization Area
- (2) Resolution 3054

STAFF:

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