

## **RESOLUTION**

### **Financial Resolution Supporting Friendship Court Phase 2 Parcel Number: 280112000**

**NOW, THEREFORE BE IT RESOLVED** that the Council of the City of Charlottesville, Virginia hereby commits up to \$5,250,000 in the form of loans to a local non-profit and their partner for the redevelopment of Friendship Court Phase 2. The commitment of up to \$5,250,000 will help to subsidize Phase 2 which in turn will create approximately 106 newly constructed affordable housing units, some commercial space and a park in the City of Charlottesville. This commitment will be made to Piedmont Housing Alliance and NHT Communities.

Approved by Council  
July 17, 2023

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Kyna Thomas, CMC  
Clerk of Council