

PROFFER STATEMENT

Project Name: **Verve Charlottesville**

Date: October 23, 2023

Address: 100, 102, 104, 106-114, and 409 Stadium Road and 1705 Jefferson Park Avenue
Parcel Numbers: 160001000, 160002000, 160003000, 160004000, 160005000, 160008000

Owner of Record: **Woodrow Apartments, LLC; Woodrow Too, LLC; 1705 JPA LLC** (the "Owner")

Proposal:

- Rezone 100,102,104,106-114, and 409 Stadium Road and 1705 Jefferson Park Avenue, parcels 160001000, 160002000, 160003000, 160004000, 160005000, 160008000 (3.31 acres) (the "Property"), from R-3 district to Planned Unit Development (PUD) district with proffers (the "Project");

Total land area: Approximately 3.31 acres

The Owner hereby voluntarily proffers that if the City of Charlottesville City Council acts to rezone the property as requested, the Owner shall develop the Property in general accord with the following proffers pursuant to Sections 15.2-2303 and 15.2-2303.4 of the Code of Virginia, 1950, as amended, and pursuant to Section 34-41.d.8 of the City of Charlottesville Zoning Ordinance. The Owner specifically deems the following proffers reasonable and appropriate, as conclusively evidenced by the signatures below. This Proffer Statement shall run with the Property and each reference to the "Owner" within this Proffer Statement shall include within its meaning, and shall be binding upon, Owner's successor(s) in interest and/or the developer(s) of the Property or any portion of the Property.

1. **Affordable Housing:** The Owner shall make a cash contribution to the City's affordable housing fund in the amount equal to four times that which would be required under City Code Section 34-12(d)(2) based on the approved final site plan, up to a maximum of Six Million Dollars (\$6,000,000.00). Such cash contribution shall be delivered to the City prior to the issuance of the first Certificate of Occupancy for the Project.

[SIGNATURE PAGE IMMEDIATELY FOLLOWS]

Signature Page for Proffer Statement for Verve Charlottesville

OWNER:

Woodrow Apartments, LLC
a Virginia limited liability company

By: 

Printed Name: RICHARD H. JONES

Title: MEMBER

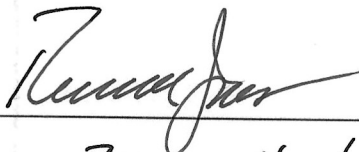
Woodrow Too, LLC
a Virginia limited liability company

By: 

Printed Name: RICHARD H. JONES

Title: MEMBER

1705 JPA, LLC
a Virginia limited liability company

By: 

Printed Name: RICHARD H. JONES

Title: MEMBER