

**RESOLUTION**

**Financial Resolution Supporting South 1<sup>st</sup> Street  
Parcel Number: 260115000**

**NOW, THEREFORE BE IT RESOLVED** that the Council of the City of Charlottesville, Virginia hereby commits up to \$3,000,000 in the form of grants for the redevelopment of South 1<sup>st</sup> Street Phase 2. The commitment of up to \$3,000,000 will help to subsidize this project which in turn will create approximately 113 new or replacement affordable housing units in the City of Charlottesville. This commitment is currently programmed into the City of Charlottesville's Capital Improvement Program over a two-year period beginning on July 1, 2020 and concluding on June 30, 2022. This commitment will be made to Charlottesville Redevelopment and Housing Authority.

Approved by Council  
February 18, 2020



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Kyna Thomas, CMC  
Clerk of Council