

BEFORE THE CITY COUNCIL OF THE CITY OF CHARLOTTESVILLE, VIRGINIA  
IN RE: PETITION FOR REZONING (City Application No. PL-24-0061)  
AMENDED STATEMENT OF FINAL PROFFER CONDITIONS  
For the 240 Stribling PUD  
Dated as of September 12, 2024

TO THE HONORABLE MAYOR AND MEMBERS OF THE COUNCIL OF THE CITY OF CHARLOTTESVILLE:

The undersigned limited liability company is the owner of land ("Owner") subject to the above-referenced rezoning petition ("Subject Property"). The Owner seeks to amend the current zoning of the Subject Property subject to certain voluntary development conditions set forth below. In connection with this rezoning application, the Owner seeks approval of a PUD as set forth within a Development Plan for a planned unit development to be known as the "240 Stribling Avenue PUD", said PUD Development Plan being dated April 28, 2020, Revised October 8, 2021, containing 17 pages, total, submitted with the Owner's Rezoning Application.

The Owner hereby proffers and agrees that if the Subject Property is rezoned as requested, the Subject Property will be developed in general accordance with, and the Owner will abide by, the approved 240 Stribling Avenue PUD Development Plan, and that the Subject Property shall also be subject to the following conditions:

1. The Owner shall establish affordable housing within the Subject Property, as follows:
  - a. For the purposes of this Proffer:
    - i. The term "Affordable Dwelling Unit" means a dwelling unit reserved for occupancy by a "Very Low-Income Household" or a "Low-and Moderate-Income Household."
    - ii. "Low-and Moderate-Income Household" means a household that pays no more than thirty percent (30%) of its gross income for housing costs, including utilities, provided that the annual gross income of the household/occupant is sixty percent (60%) or less than of the Area Median Income (AMI) for the City of Charlottesville, as said AMI is established annually by the federal Department of Housing and Urban Development (HUD).
    - iii. "Very Low-Income Household" means a household that pays no more than thirty percent (30%) of its gross income for housing costs, including utilities, provided that the annual gross income of the household/occupant is fifty percent (50%) or less than of the Area Median Income (AMI) for the City of Charlottesville, as said AMI is established annually by the federal Department of Housing and Urban Development (HUD).
  - b. Fifteen percent (15%) of all dwelling units constructed within the area of the Subject Property shall be Affordable Dwelling Units ("Required Affordable Dwelling Units"). The Required Affordable Dwelling Units shall be identified on a layout plan, by unit, prior to the issuance of any certificate of occupancy for a residential unit within the PUD ("Initial Designation"). The Owner reserves the right, from time to time after the Initial Designation, and subject to approval by the City, to change the unit(s) reserved as Affordable Dwelling Units, and the City's approval shall not unreasonably be withheld so long as a proposed change does not reduce the number of Required Affordable Dwelling Units and does not result in an Affordability Period shorter than required by these proffers with respect to any of the Required Affordable Dwelling Units.
    - i. Thirty percent (30%) or more of the Required Affordable Dwelling Units shall be reserved for rental to Low-and Moderate-Income Households ("Rental Affordable Dwelling Units"). Each of the Rental Affordable Dwelling Units shall be reserved as such throughout a period of at least ten (10) years from the date on which the unit receives a certificate of occupancy from the City's building official ("Rental Affordability Period"). All Rental Affordable Dwelling Units shall be administered in accordance with City regulations adopted pursuant to the provisions of City Code 34-12(g) as such regulations are in effect on March 29, 2022. For the purposes of this section and section 1.b.ii. below, if City regulations adopted pursuant to the provisions of City Code 34-12(g) are amended by the City after March 29, 2022, the Owner may elect in writing to the Zoning Administrator to instead be bound by the amended regulations.

- ii. Thirty percent (30%) or more of the Required Affordable Dwelling Units shall be reserved for ownership ("For-Sale Affordable Dwelling Units"), and shall be provided via one or both of the following methods:
    - 1. Onsite Units: For-Sale Affordable Dwelling Units built onsite in the 240 Stribling PUD shall be reserved for ownership by **Low-and Moderate-Income** Households throughout a period of thirty (30) years from the date on which the unit receives a certificate of occupancy from the City's building official. The Onsite For-Sale Affordable Units shall be administered in accordance with City regulations adopted pursuant to the provisions of City Code 34-12(g), as such regulations are in effect on March 29, 2022. During construction the For-Sale Affordable Dwelling Units shall be constructed incrementally, such that at least 5 Affordable Dwelling Units shall be either completed or under construction pursuant to a City-issued building permit, prior to the issuance of every 30th Building Permit for non-affordable for-sale dwelling units.
    - 2. Offsite Units: For-Sale Affordable Dwelling Units built in the Flint Hill PUD, **above and beyond** the number of Affordable Dwelling Units already required by the Statement of Final Proffer Conditions for the Flint Hill PUD. At least 25% of the Offsite Units shall be reserved for ownership by **Very Low-Income** Households, with the remainder being reserved for Low-and-Moderate Income Households. Offsite Units shall be reserved as For-Sale Affordable Dwelling Units throughout a period of thirty (30) years from the date on which the unit receives a certificate of occupancy from the City's building official. Offsite Units shall be governed by the Final Proffer Conditions for the Flint Hill PUD, except that the required affordability shall be deeper (maximum of 50% AMI) for at least 25% of the Offsite Units.
  - iii. On or before July 1 of each calendar year the then current owner of each Required Affordable Dwelling Unit shall submit an Annual Report to the City, identifying each Required Affordable Dwelling Unit by address and location, and verifying the Household Income of the occupant of each Required Affordable Dwelling Unit.
- c. The land use obligations referenced in 1.b.i, 1.b.ii, and 1.b.iii shall be set forth within one or more written declarations of covenants recorded within the land records of the Charlottesville Circuit Court, in a form approved by the Office of the City Attorney, so that the Owner's successors in right, title and interest to the Subject Property shall have notice of and be bound by the obligations. In the event of re-sale of any of the Required Affordable Dwelling Units that reduces the number of Required Affordable Dwelling Units below the thresholds set forth in this proffer, the declaration of covenants shall provide a mechanism to ensure that an equivalent Affordable Dwelling Unit is created within the City of Charlottesville, either on or off of the Subject Property, that satisfies the requirements contained herein for the remainder of the Affordability Period.

WHEREFORE, the undersigned Owner stipulates and agree that the use and development of the Subject Property shall be in conformity with the conditions hereinabove stated, and requests that the Subject Property be rezoned as requested, in accordance with the Zoning Ordinance of the City of Charlottesville.

Respectfully submitted this 12<sup>th</sup> day of September 2024.

Applicant:

Belmont Station, LLC

By:

Frank Ballif, Manager

Address:

142 South Pantops Drive  
Charlottesville, VA 22911