

RESOLUTION

Appropriating \$234,000 OF THE FY2023-24 CSRAP budget allocation to be used by CRHA for acquisition of 212 5th ST, 217 5th St. SW and 407 Harris Road as permanent units of affordable housing.

WHEREAS pursuant to Virginia Code §36-19 (2) and (4) the Charlottesville Redevelopment and Housing Authority has the power and authority to acquire real estate for residential use, and to operate buildings for residential occupancy; and

WHEREAS pursuant to Virginia Code §36-6 and §36-7 the City of Charlottesville is authorized to lend or donate money to CRHA to enable CRHA to carry out its purposes; and

WHEREAS CRHA is requesting the City Council to provide the amount of \$234,000 to fund the acquisition of residential buildings located at 212 5th Street, 217 5th Street. SW and 407 Harris Road, and the requested amount of funding is available within the City's FY2023-24 unspent budget for the CSRAP Program; and

WHEREAS City Council desires that its donation of funding be used to acquire dwelling units that will be permanently reserved for use as affordable dwelling units; now, therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CHARLOTTESVILLE THAT the amount of \$234,000 from the FY2023-24 Budget for the CSRAP Program, will be transferred and hereby appropriated to a new account to be donated to the Charlottesville Redevelopment and Housing Authority ("CRHA") for use in acquiring land and buildings (together, "Real Estate") located at 212 5th Street, 217 5th Street, SW and 407 Harris Road. It shall be a condition of this appropriation that, immediately following the recordation of an instrument conveying title to the Real Estate to CRHA, CRHA shall record a covenant restricting the use of the Real Estate to residential uses and requiring that all dwelling units located on the Real Estate will be affordable dwelling units. The City Manager will provide CRHA with a declaration of covenants to accomplish the land use restriction, which shall be executed by CRHA and recorded on the same date as the instrument by which CRHA obtains title to the Real Estate.

Transfer from:

Fund: 426 Funded Program: P-01019 GL Code: 599999

Transfer to:

Fund: 426 Internal Order: 2600049 GL Code: 599999

BE IT FURTHER RESOLVED BY THE CITY COUNCIL THAT hereby authorize the City Manager to prepare and negotiate a detailed grant agreement with CRHA. This agreement should ensure that specific terms are met, including:

- The creation of covenants that permanently preserve affordability.
- Regular status reports from CRHA on the properties acquired, tenant outcomes, and the prioritization of CSRAP beneficiaries in unit assignments.

Approved by Council
October 7, 2024

Kyna Thomas, MMC
Clerk of Council