

RESOLUTION
RATIFYING OR APPROVING THE FORMATION BY THE CHARLOTTESVILLE
REDEVELOPMENT AND HOUSING AUTHORITY (CRHA) OF CERTAIN ENTITY
IDENTIFIED AS LIMITED LIABILITY COMPANY (“LLC”)

WHEREAS, the Charlottesville Redevelopment and Housing Authority was created pursuant to the Virginia Housing Authorities Law (the “Act”), found in Chapter 1, Title 36, Code of Virginia of 1950, as amended (the “Virginia Code”), and is now existing and operating as a public body corporate and politic, and the Act empowers the CRHA to form corporations, partnerships, joint ventures, trusts, or any other legal entity or combination thereof, on its own behalf or with any person or public or private entity; and

WHEREAS, the CRHA, through various entities, has applied to the Virginia Housing program for Low Income Housing Tax Credits (“LIHTCs”) (formerly known as Virginia Housing and Development Authority (“VHDA”) program), in part to provide financially for the rehabilitation or development of affordable housing multi-family residential rental projects on various CRHA-owned properties, the funding of debt service and other reserve funds, and the payment of other transaction costs related to the award of LIHTCs to the projects; and

WHEREAS, to secure VHDA or Virginia Housing funding for its affordable housing redevelopment projects, certain entities must be created by CRHA to undertake the development and redevelopment of such projects; and

WHEREAS, Section 36-19(12) of the Virginia Code, requires, among other things, the approval by the local governing body of the formation by the CRHA of corporations, partnerships, joint ventures, trusts, or any other legal entity;

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Charlottesville, Virginia, hereby ratifies the creation of the following LLCs, already created by the Charlottesville Redevelopment and Housing Authority, to enable the CRHA to secure VHDA or Virginia Housing funding for affordable housing development/redevelopment projects:

WESTHAVEN, LLC
WESTHAVEN MANAGEMENT COMPANY, LLC

FURTHER, BE IT RESOLVED by the City Council of the City of Charlottesville, Virginia, that the Charlottesville Redevelopment and Housing Authority is authorized to create the following LLCs, to enable the CRHA to secure Virginia Housing funding for affordable housing development/redevelopment projects at Westhaven:

WESTHAVEN, LLC (or similar name)
WESTHAVEN MANAGEMENT, LLC (or similar name)

FURTHER, BE IT RESOLVED that the City Council of the City of Charlottesville, Virginia, does not ratify the creation of CRHA ASSET MANAGEMENT, LLC, already created by the Charlottesville Redevelopment and Housing Authority, for affordable housing development/redevelopment.

Approved by Council
November 4, 2024

Kyna Thomas, MMC
Clerk of Council