



**RESOLUTION #R-\_\_ -\_\_**

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**RATIFYING OR APPROVING THE FORMATION BY CHARLOTTESVILLE  
REDEVELOPMENT AND HOUSING AUTHORITY OF CERTAIN ENTITIES TO  
FACILITATE THE RENOVATION OF THE SECOND PHASE OF SIXTH STREET  
APARTMENTS**

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

**WHEREAS**, CHRA’s Board of Commissioners has determined that it is appropriate to renovate its public housing community known as the Sixth Street Phase Two Apartments, located in the City of Charlottesville, Virginia (“City”), and to convert them from public housing to Project Based Voucher Housing (“Project”), in accordance with the Section 18 Demolition/Disposition Program of the U.S. Department of Housing and Urban Development; and

**WHEREAS**, the City’s Capital Improvement Plan 5-year program (FY25-FY29) is inclusive of a funding commitment in the not-to-exceed amount of \$3,000,000 for CRHA’s Sixth Street Phase 2 redevelopment project; and

**WHEREAS** CRHA intends to use a variety of funding sources, including, but not limited to, low-income housing tax credits (“LIHTC”), to finance the Project; and

**WHEREAS**, CRHA, through various entities, will apply to the Virginia Housing Development Authority, d/b/a Virginia Housing, for LIHTC, in part to provide financing for the Project, funding of debt service and other reserve funds, and the payment of other transaction costs related to the award of LIHTCs to the Project; and

**WHEREAS**, to secure funding, including but not limited to, LIHTC and/or VHDA funding for the Project, CRHA must create certain entities to undertake the development and redevelopment of the Project; and

**WHEREAS** § 36-19(12), Code of Virginia, 1950, as amended, 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; and

**WHEREAS**, on September 23, 2024, the CHRA’s Board of Commissions adopted a Resolution authorizing the formation of such limited partnerships, limited liability



companies (“LLCs”), and other entities as may be necessary to facilitate the participation of CHRA in developing and financing the Project, subject to the approval of the City Council of the City of Charlottesville, Virginia (“City Council”).

**NOW, THEREFORE, BE IT RESOLVED** that City Council hereby ratifies the creation of the following LLCs, already created by, or to be created by CRHA, to enable CRHA to secure funding for the Project:

- Sixth Street Phase Two, LLC; and
- Sixth Street Redevelopment Management Phase Two, LLC; and

**FURTHER, BE IT RESOLVED** by City Council that CRHA is authorized to create the following LLCs, to enable CRHA to secure funding for the Project:

- Sixth Street Phase Two, LLC (or similar name); and
- Sixth Street Redevelopment Management Phase Two, LLC (or similar name).

Date Adopted: \_\_\_\_\_

Certified: \_\_\_\_\_  
Clerk of Council