

January 6, 2020

Stacy Pethia, Ph.D.
Principal Planner – Housing
Albermarle County
401 McIntire Road
Charlottesville, VA 22902
(434) 296-5832 ext. 3240

RE: Berkmar Apartments Development – Albemarle County, VA

Dr. Pethia:

As discussed, Berkmar Apartments, LLC requests Albemarle County to pass a resolution empowering the Virginia Housing Development Authority (VHDA) to provide financing for the proposed mixed-income Berkmar Apartments development to be constructed on Berkmar Drive, south of Town Center Drive. The determination as required by VHDA is set forth in § 36-55.30:2 of the Virginia Code.

Site plan SDP201900001- Berkmar Drive Apartments has been submitted for approval.

We have attached the VHDA Resolution form which VHDA requests to be issued without modification.

VHDA's Workforce Housing loan program requires that a percentage of units must be reserved for residents whose annual income does not exceed certain limits. The rest of the units may be rented to residents at any income level. The chart below describes the requirement for this loan product.



Berkmar Apartments, LLC, believes residential housing that serve tenants of lower or moderate income will be enhanced if a portion of the units in the project are occupied by tenants who are NOT of low or moderate income. Without VHDA assistance, private investment is not reasonably expected to finance the construction of affordable housing that will meet the needs of low or moderate income persons and families in the surrounding area of the project. In addition, this will induce others to live within such area and thereby create a desirable economic mix of residents in the area.

Thank you for your attention to this matter. Please call me with any questions at 804-513-4448.

Sincerely,

Geoffrey J. McVeigh
Managing Director

cc: David White - VHDA
Dale Whittie - VHDA