

DRAFT PROFFER STATEMENT

ADELAIDE

Date of Proffer: March 7, 2016

Project Name: Adelaide

ZMA Number: ZMA 2015-008

Owner: Judith S. Herring

Existing Zoning: R1-Residential

Zoning Requested: R6-Residential with Proffered Master Plan

Acreage of Parcels: 20.4

Magisterial District: White Hall

Tax Map #(s): 05600-00-00-108A0 and 05600-00-00-026A2

Legal Reference: DB 666 PG 109 (Parcel 108A0) and DB 1479 PG 180 (Parcel 026A2)

Exhibit(s)/References: 1) Rezoning Application Plan for Adelaide (sheets 1 through 5) dated March 7, 2016, Prepared by Shimp Engineering, P.C. Hereafter referred to as the "Application Plan"

The Term "Owner" as referenced within this document shall include within its meaning the owner, or owners, of record of the Property, or properties, and their successors in interest.

Judith S. Herring, the owner of Tax map and Parcel Numbers 56-108A and 56-26A2 (hereinafter, respectively, the "Owner" and the "Property") hereby voluntarily proffers that if the Albemarle County Board of Supervisors acts to rezone the Property from the R1 District to R6 as requested (hereinafter, the "Project"), the Owner shall develop the Property in accord with the following proffered development conditions (each, a "Proffer," and collectively, the "Proffers"), which the Owner acknowledges are reasonable, pursuant to Section 15.2-2303 of the Code of Virginia, 1950, as amended, and pursuant to Section 33.7 of the Albemarle County Zoning Ordinance. If rezoning application ZMA 2015-008 is denied, these proffers shall immediately be null and void and of no force and effect.

1. **Affordable Housing.** The Owner shall provide 12 affordable housing units as either Affordable Rentals or Affordable For Sale units, in accordance with guidelines established by the Albemarle County Department of Housing and approved by the Albemarle County Board of Supervisors on February 4, 2004, within the Project in the form of 12 townhomes, multi-family or attached dwelling units. The Owner shall convey the responsibility of constructing the affordable units to the subsequent owners of lots designated affordable on the site development plans or plats.

(A). **Rentals.** The initial net rent for each for-rent affordable unit shall not exceed the then-current and applicable maximum net rent rate approved by the County Housing Office. In each subsequent calendar year, the monthly net rent for each for-rent affordable unit may be increased up to three percent (3%). For purpose of this proffer statement, the term “net rent” means that the rent does not include tenant-paid utilities. The requirement that the rents for such for-rent affordable units may not exceed the maximum rents established in this paragraph shall apply for a period of ten (10) years following the date the certificate of occupancy is issued by the County for each for-rent affordable unit, or until the units are sold as low or moderate cost units qualifying as such under either the Virginia Housing Development Authority, Farmers Home Administration, or Housing and Urban Development, Section 8, whichever comes first (the “Affordable Term”). The Owner of each Affordable Rental Unit shall, at the request of the Albemarle County Office of Housing, provide written reports documenting rental rates and occupancies of the affordable units.

(B). **For Sale.** All purchasers of for-sale Affordable Housing Units shall be approved by the Albemarle County Office of Housing or its designee. The Owner shall provide the County or its designee 120 days to identify and pre-qualify an eligible purchaser for the Affordable Housing Units. The 120-day period shall commence upon written notice from the Owner that the units will be available for sale. This notice shall not be given more than 90 days prior to the anticipated receipt of the certification of occupancy. If the County or its designee does not provide a qualified purchaser during this period, the Owner shall have the right to sell the units without any restriction on sales price or income of purchaser. If these units are sold, this proffer shall apply to the first sale of each unit. The maximum sales price for Affordable Housing Units is 65% of VHDA’s Maximum Sales Price for First-Time Homebuyers. The calculation currently puts the maximum sales price for Affordable Units at \$243,750.

(C). **Conveyance of Interest.** All deeds conveying any interest in the for-rent affordable units during the Affordable Term shall contain language reciting that such unit is subject to the terms of this paragraph

1. In addition, all contracts pertaining to a conveyance of any for-rent affordable unit, or any part thereof, during the Affordable Term shall contain a complete and full disclosure of the restrictions and controls established by this paragraph 1. At least thirty (30) days prior to the conveyance of any interest in any for-rent affordable unit during the Affordable Term, the then-current owner shall notify the County in writing of the conveyance and provide the name, address and telephone number of the potential grantee, and state that the requirements of this paragraph 1(C) have been satisfied.

(D). **Option for Cash in Lieu of Affordable Units** - If at any time prior to the County's approval of any preliminary site plan or subdivision plat for the subject property which includes one or more for-sale Affordable Dwelling Units, the current owner/builder expects the units to be completed, and the County will accept a cash contribution to the County to support affordable housing programs in the amount of Twenty Four Thousand Three Hundred Seventy-Five Dollars (\$24,375) in lieu of each Affordable Unit(s), and the then-current owner/builder shall have the right to sell the Unit(s) without any restriction on sales price or income of the purchaser(s). For the purposes of this proffer, such Affordable Dwelling Units shall be deemed to have been provided when the subsequent owner/builder provides written notice to the Albemarle County Office of Housing or its designee that the Affordable Units(s) will be available for sale.

2. **Residential Units.** There will be a maximum of 80 dwelling units within the development. The development shall be in accordance with the Application Plan.
3. **Greenway Dedication: Park Land and Greenway Dedication.** The Owner shall devote a minimum of twenty percent (20%) of the land within the Property to green space. Of this green space land, within five (5) years after the first certificate of occupancy for a dwelling unit within the development is approved by the County, the Owner shall dedicate land designated on the application plan to the County for public use for parks and open space resources and for a greenway. After it is dedicated to public use, the Park and Greenway Area shall continue to be included in the total area of green space and amenities within the Property. The remaining green space land within the Property that will not be dedicated to the County for public use shall be maintained by the Adelaide Owner's Association. The dedication of the Park and Greenway Area land shall be a fee simple interest in such land.
4. **Cash Proffers for Residential Units.** The Owner shall contribute cash for each new residential unit in excess of the twenty-three (23) residential units the Owner has demonstrated could be constructed under R-1 Residential zoning in

existence at the time of this zoning map amendment and that is not classified as an affordable unit for the purposes of addressing the fiscal impacts of development on the County's public facilities and infrastructure, i.e. schools, public safety, libraries, parks and transportation. The cash contributions shall be \$4,981 for each new single family detached dwelling unit. The cash contributions shall \$3,845 for each single family attached or townhouse dwelling unit. The cash contributions shall be Zero Dollars (\$0.00) for each Affordable Dwelling Unit. The cash contribution shall be paid at the time of the issuance of the building permit for each new unit, unless the timing of the payment is otherwise specified by state law.

Beginning January 1, 2017, the amount of the cash contribution required by this proffer shall be adjusted annually until paid, to reflect any increase or decrease for the proceeding calendar year in the Marshall and Swift Building Cost Index ("MSI"). In no event shall any cash contribution amount be adjusted to a sum less than the amount initially established by this proffer. The annual adjustment shall be made by multiplying the proffered cash contribution amount for the preceding year by a fraction, the numerator of which shall be the MSI as of December 1 in the preceding calendar year, and the denominator of which shall be the MSI as of December 1 in the year preceding the calendar year most recently ended.

WITNESS the following signature:

By: _____
Judith S. Herring, Owner

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF _____, to wit:

The foregoing instrument was acknowledged before me this ____ day of _____ 2016 by Judith S. Herring, Owner of Parcels 05600-00-00-108A0 and 05600-00-00-026A2.

My Commission expires: _____

Notary Public