



Albemarle County

Legislation Details (With Text)

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Title: Revitalization Area Designation - Southwood Blocks 11 & 12.

Sponsors:

Indexes:

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Attachments: 1. Att.A - Resolution, 2. Att.B - Project Description, 3. Att.C - Developer Request Letter

Date	Ver.	Action By	Action	Result
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AGENDA DATE: 2/3/2021

TITLE:

Revitalization Area Designation - Southwood Blocks 11 & 12

SUBJECT/PROPOSAL/REQUEST: Resolution supporting Revitalization Area designation for Virginia Housing Low Income Housing Tax Credit project on Blocks 11 & 12 in Southwood.

ITEM TYPE: Consent Action Item

STAFF CONTACT(S): Richardson, Walker, Kamptner, Baumgartner, Filardo, Pethia

PRESENTER (S): N/A

LEGAL REVIEW: Yes

REVIEWED BY: Jeffrey B. Richardson

BACKGROUND: The Piedmont Housing Alliance (PHA) is pursuing Low Income Housing Tax Credit (LIHTC) financing for a 127-unit affordable rental housing project on Blocks 11 and 12 (TMP 09000-00-00-0001A) in Phase 1 of the Southwood Mobile Home Park redevelopment project. To support a successful LIHTC application for project financing, PHA is requesting the Albemarle County Board of Supervisors designate the project site as a revitalization area as defined by Virginia Code Section 36-55.30:2(A).

STRATEGIC PLAN: Infrastructure Investment: Prioritize, plan, and invest in critical infrastructure that responds to past and future changes and improves the capacity to serve community needs

DISCUSSION: Piedmont Housing Alliance (PHA) is proposing to build 127 affordable rental units in Phase 1 of the Southwood redevelopment. The proposed project will be located on the portions of TMP 09000-00-00-0001A designated as Blocks 11 and 12. To help finance the project, PHA is applying for Low Income Housing Tax Credit (LIHTC) financing through Virginia Housing (formerly the Virginia Housing Development Authority). The project will contain a mixture of 1-, 2-, and 3-bedroom apartment units distributed throughout three buildings. All 127 units will be made available to households with incomes at or below 80% of the area median

income (currently \$75,100 annually for a four-person household). A description of the proposed project is included as Attachment A.

Virginia Housing recommends that the local governing body adopt a resolution designating the development site as a Revitalization Area as defined under Virginia Code Section 36-55.30:2(A). The designation for the proposed project is based on the following conditions:

(1) the project is located in an area that is blighted, deteriorated, or, if not rehabilitated, likely to deteriorate by reason that the buildings, improvements, or other facilities in such area are subject to one or more of the following conditions: dilapidation, obsolescence, overcrowding, inadequate ventilation, light, or sanitation, excessive land coverage, deleterious land use, or faulty or otherwise inadequate design, quality, or condition; and

(2) private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe, and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.

The proposed project qualifies for Revitalization Area designation, as well as meeting critical affordable housing needs in Albemarle County. Additionally, the proposed project will satisfy the conditions outlined in Section 5(B) of the Southwood Performance Agreement to 'Construct or Install at Least 80 LIHTC Affordable Dwelling Units'. A formal project description is provided in Attachment B and a letter of request submitted by the developer is provided in Attachment C.

BUDGET IMPACT: There is no direct budgetary impact related to this action.

RECOMMENDATION:

Staff recommends the Board adopt the attached resolution (Attachment A) making the determinations requested by Piedmont Housing Alliance for the proposed Southwood LIHTC project.

ATTACHMENTS:

- A - Resolution
- B - Project description
- C - Developer request letter