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CHARLOTTESVILLE REDEVELOPMENT & HOUSING AUTHORITY

P.O. BOX 1405

CHARLOTTESVILLE, VIRGINIA 22902

TELEPHONE/TTY/711: (434) 326-4672 FAX: (434) 293-3460

www.cvillerha.com



CRHA Resolution No.: 1452

RESOLUTION AUTHORIZING THE PURCHASE OF A CERTAIN PARCELS OF PROPERTY BY THE CHARLOTTESVILLE REDEVELOPMENT AND HOUSING AUTHORITY

WHEREAS, the Charlottesville Redevelopment and Housing Authority (the "Authority") desires to purchase certain parcels of land, with the improvements thereon, which are located in the City of Charlottesville Virginia, identified on Exhibit A attached hereto (collectively the "Property"); and

WHEREAS, the Authority desires to acquire the Property for a purchase price of $10,000,000.00 (the "Purchase Price");

WHEREAS, the City of Charlottesville is providing funding in the amount of $5,000,000.00 to the Authority for the acquisition of the Property; and

WHEREAS, Riverbend Development and/or the Charlottesville Area Community Foundation is providing funding in the amount of $5,000,000.00 to the Authority, in the form of zero percent (0.0%) loan payable over ten years; and

WHEREAS, the Board has determined that it is in the best interests of the Authority, and in keeping with its mission, to purchase the Property for the Purchase Price.

NOW, THEREFORE, be it resolved by the Board of Commissioners of the Charlottesville Redevelopment and Housing Authority as follows:

1. The purchase of the Property by the Authority is hereby authorized and approved.

2. The Executive Director, or his designee, is hereby authorized to negotiate, execute and deliver any and all contracts, agreements, deeds, instruments and other documents as may be necessary or desirable to consummate the transactions contemplated by this Resolution and to take such other action and to execute and deliver such other documents as he may deem necessary or desirable to carry out the intent of this Resolution.

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3. All actions heretofore taken by the Executive Director and any other officer of the Authority in connection with the transactions contemplated by this Resolution are hereby approved, adopted, ratified and confirmed in all respects.

4. This Resolution shall take effect immediately upon its adoption.

Adopted this 27th day of March 2023.

DocuSigned by:
Alelia Henry
0059386EDD83E448...

Ms. A'lelia R. Henry

Chair, CRHA Board of Commissioners

DocuSigned by:
John Sales
C01E39036E9C40C...

Mr. John M. Sales

CRHA Board Secretary

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Exhibit A

Address	# of Bedrooms	Current Rate
35310th St. Cottage	Studio	$945
35310th St., Apt. A	2	$1,050
35310th St., Apt. B	2	$1,025
35310th St., Apt. C	2	$1,050
35310th St., Apt. D	2	$1,020
40612th St., Apt. A	3	$985
406 12th St., Apt. B	3	$970
406 12th St., Apt. C	3	$975
40612th St., Apt. D	3	$970
1110 Gordon, Apt. A	3	$970
1110 Gordon, Apt. B	3	$975
1110 Gordon, Apt. C	3	$975
1110 Gordon, Apt. D	3	$950
1112 Gordon, Apt. A	3	$915
1112 Gordon, Apt. B	3	$950
1112 Gordon, Apt. C	3	$960
1112 Gordon, Apt. D	3	$960
517 Ridge, Apt. A	1	$765
517 Ridge, Apt. B	1	$800
517 Ridge, Apt. C	1	$795
517 Ridge, Apt. D	1	$1,049
517 Ridge, Apt. E	1	$915
517 Ridge, Apt. F	1	$850
517 Ridge, Apt. G	1	$825
517 Ridge, Apt. H	1	$865
517 Ridge, Apt. I	1	$1,099
711 Ridge, Apt. A	3	$1,199
711 Ridge, Apt. B	3	$1,125
711 Ridge, Apt. C	1	$700
618 Dice Street	3	$1,185
6181/2 Dice Street	1	$855
302101/2 Street	2	$1,125
304101/2 Street	2	$995
1005 Page Street	1	$840
1007 Page Street	1	$915
1009 Page Street	1	$715
1019 Page Street	2	$1,125
1114 Gordon, Apt. A	2	$1,100
1114 Gordon, Apt. B	3	$1,100
36110th St., Apt. A	2	$1,125
36110th St., Apt. B	2	$1,075
414 10th St, Apt. A	3	$945
414 10th St, Apt. B	3	$1,015
60111th St, Apt. A	2	$1,050
60111th St, Apt. B	2	$1,199

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313 4th Street	2	$1,075
315 4th Street	2	$1,225
629 Booker, Apt. A	2	$1,175
629 Booker, Apt. B	2	$985
721 Nalle, Apt. A	3	$1,285
721 Nalle, Apt. B	3	$1,310
306 71/2 St., Apt. A	3	$1,275
306 71/2 St., Apt. B	2	$1,050
332 71/2 St. Apt. A	3	$1,199
332 71/2 St. Apt. B	2	$1,150
801 Harris, Apt. A	2	$945
801 Harris, Apt. B	2	$945
407 Ridge, Apt. A	3	$1,325
407 Ridge, Apt. B	2	$1,050

515 Ridge Street 4

511 Ridge, Cottage	1	$1,350
511 Ridge, Apt. 1	1	$1,299
511 Ridge, Apt. 2	1	$1,199
511 Ridge, Apt. 3	1	$1,099
511 Ridge, Apt. 4	1	$1,050
511 Ridge, Apt. 5	2	$1,299
700 West, Apt. A	1	$1,150
700 West, Apt. B	2	$1,199
700 West, Apt. C	Eff.	$700
702 West, House	2	$960
702 West, Apt. 1	1	$830
702 West, Apt. 2	1	$1,050
710 Ridge, Apt. A	2	$1,180
710 Ridge, Apt. B	2	$1,075

$75,430
$905,160