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CHARLOTTESVILLE REDEVELOPMENT
& HOUSING AUTHORITY

P.O. BOX 1405
CHARLOTTESVILLE, VIRGINIA 22902

TELEPHONE: (434) 326-4672
www.cvillerha.com

Residents *FIRST*!

Resolution No.:1508

RESOLUTION AUTHORIZING THE PURCHASE OF 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 $9,600,000.00 (the "Purchase Price");

WHEREAS, the City of Charlottesville is providing partial funding to the Authority for the acquisition of the Property and the Authority will use loan funds from the Federation of Appalachian Housing Enterprise (FAHE) 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 receipt and use of funding from the City of Charlottesville and FAHE for the acquisition of the Property are is hereby authorized and approved.

CRHA does not discriminate on the basis of race, color, sex, age, religion, national origin, disability, veteran status, or union affiliations in any of its federally assisted programs and activities.

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3. 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.

4. 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.

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

EXHIBIT A

1. Street Address: 1220 Smith Street, Charlottesville, VA 22903
   Legal Description: 490124000

2. Street Address: 1221 Smith Street, Charlottesville, VA 22903
   Legal Description: 490124000

3. Street Address: 1222 Smith Street, Charlottesville, VA 22903
   Legal Description: 490124000

4. Street Address: 1224 Smith Street, Charlottesville, VA 22903
   Legal Description: 490124000

5. Street Address: 1226 Smith Street, Charlottesville, VA 22903
   Legal Description: 490124000

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Signed by:
Brigid O'Rourke
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Brigid O'Rourke, CRHA Board Chair

John Sales, CRHA Board Secretary

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