City Of Richmond, Virginia
Office of the City Clerk

Request to Withdraw Legislation

Paper Number: Res. No. 2016-R046

Chief Patron: Councilor Cynthia Newbille

Introduction Date: June 13, 2016

Chief Patron Signature:

For Office Use Only

Attestation:

Effective Date: August 15, 2016

INTRODUCED: June 13, 2016

A RESOLUTION No. 2016-R046

To express the City Council's support for the efforts of The Maggie Walker Community Land Trust to create affordable housing through the redevelopment of vacant, blighted, and tax delinquent properties in the city of Richmond.

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Patrons – Ms. Newbille and Ms. Robertson

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Approved as to form and legality
by the City Attorney

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PUBLIC HEARING: JUNE 27 2016 AT 6 P.M.

WHEREAS, community land trusts are nonprofit corporations that own the land under structures and sell the improvements or structures on the land to low- to moderate-income homebuyers, making the homes affordable to those buyers by removing the cost of the land from the home purchase prices; and

WHEREAS, the goal of community land trusts is to create permanently affordable housing while also converting vacant, blighted, and tax delinquent properties into owner occupied and revenue generating properties for the City; and

AYES: ——————— NOES: ——————— ABSTAIN: ———————

ADOPTED: ——————— REJECTED: ——————— STRICKEN: ———————

WHEREAS, it is the opinion of the Council that The Maggie Walker Community Land Trust would be a benefit for the City by creating affordable housing and revitalizing blighted, vacant, and tax delinquent properties;

NOW, THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF RICHMOND:

That the Council hereby expresses its support for the efforts of The Maggie Walker Community Land Trust to create affordable housing opportunities for low- and moderate income homebuyers through the redevelopment of blighted, vacant, and tax delinquent properties in the city of Richmond.

Ordinance/Resolution Request

TO	Allen Jackson, City Attorney	
THROUGH	Lou Ali, Council Chief of Staff	**RECEIVED**
FROM	Steven Taylor, Council Policy Analyst *ST*	JUN 0 3 2016
COPY	C. Newbille, 7th District Council Member	OFFICE OF CITY ATTORNEY
	E. Robertson, 6th District Council Member	
	Sam Patterson, 7th District Liaison	
	Kiya Stokes, 6th District Liaison	
	Haskell Brown, Deputy City Attorney	
	Meghan Brown, Interim Deputy Council Chief of Staff *MCB*	
DATE	June 1, 2016	
PAGE/s	1 of 2	
TITLE	Support for the Development of the Maggie Walker Community Land Trust	

This is a request for the drafting of an   **Ordinance** ☐   **Resolution** ☒

REQUESTING COUNCILMEMBER/PATRON
C. Newbille & E. Robertson

SUGGESTED STANDING COMMITTEE
Land Use, Housing and Transportation

ORDINANCE/RESOLUTION SUMMARY

The patrons requests that a resolution be drafted for City Council's consideration that expresses support for the Maggie Walker Community Land Trust and its effort to create affordable housing opportunities for low-income and moderate-income housing through the redevelopment of vacant, blighted, and tax-delinquent properties in the City.

BACKGROUND

Community land trusts are used in attempts to preserve affordable housing in areas of rising real estate value. The Maggie Walker Community Land Trust has been developed to acquire and redevelop blighted, vacant, and tax-delinquent properties and to sell or lease the housing improvement on the real property to low-income and moderate-income families while retaining ownership of the underlying land.

With the use of land trust mechanisms, it is hoped that by transferring to a purchaser/renter only interests in the housing structure while the trust retains the land the overall costs of

housing to a prospective low or moderate income purchasers/renters will be lowered.

The Maggie Walker Community Land Trust is a duly incorporated Virginia non-stock corporation with pending status as a 501(c)3. Its registered office is located in Richmond.

FISCAL IMPACT STATEMENT

Fiscal Impact	Yes ☐ No ☒
Budget Amendment Required	Yes ☐ No ☒
Estimated Cost or Revenue Impact	$ 0

Attachment/s   **Yes** ☐ **No** ☒