

INTRODUCED: February 26, 2024

A RESOLUTION No. 2024-R010

To designate the property known as 2510 Lynhaven Avenue as a revitalization area pursuant to Va. Code § 36-55.30:2.

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Patrons – Mayor Stoney, Ms. Trammell, Ms. Robertson, Ms. Newbille, Vice President Lambert,  
Mr. Addison, Ms. Jordan and Ms. Jones

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Approved as to form and legality  
by the City Attorney

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PUBLIC HEARING: MAR 11 2024 AT 6 P.M.

WHEREAS, pursuant to section 36-55.30:2 of the Virginia Housing Development Authority Act (the “Act”), as set forth in sections 36-55.24 through 36-55.52 of the Code of Virginia (1950), as amended, the governing bodies of localities may by resolution designate an area within such locality as a revitalization area for the purpose of facilitating financing by the Virginia Housing Development Authority to assist private entities with the development of mixed use and mixed income projects; and

WHEREAS, pursuant to the Act, in order to designate an area as a revitalization area, the local governing body must determine that, with respect to such area, (i) the industrial, commercial or other economic development of such area will benefit the city but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational,

AYES: 7 NOES: 0 ABSTAIN: \_\_\_\_\_

ADOPTED: MAR 11 2024 REJECTED: \_\_\_\_\_ STRICKEN: \_\_\_\_\_

entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area, and (ii) 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; and

WHEREAS, the Council believes that the property known as 2510 Lynhaven Avenue, identified as Tax Parcel No. S008-0418/001 in the 2024 records of the City Assessor and as shown on the plan entitled “Lynhaven Ridge, Special Use Permit, Conceptual Site Plan,” prepared by Koontz, Bryant, Johnson, Williams, and dated January 17, 2024, a copy of which is attached to this resolution, is an area (i) for which the industrial, commercial or other economic development of such area will benefit the city but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area, and (ii) in which 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; and

WHEREAS, the Council believes that it is in the best interests of the citizens of the City of Richmond that the Council designate the aforementioned property as a revitalization area pursuant to section 36-55.30:2 of the Code of Virginia (1950), as amended;

NOW, THEREFORE,

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

That the Council hereby designates the property known as 2510 Lynhaven Avenue, identified as Tax Parcel No. S000-0418/001 in the 2024 records of the City Assessor and as shown on the plan entitled "Lynhaven Ridge, Special Use Permit, Conceptual Site Plan," prepared by Koontz, Bryant, Johnson, Williams, and dated January 17, 2024, a copy of which is attached to this resolution, as a revitalization area pursuant to section 36-55.30:2 of the Code of Virginia (1950), as amended.

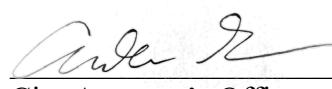
BE IT FURTHER RESOLVED:

That the Council hereby determines that the industrial, commercial or other economic development of the area consisting of the aforementioned property will benefit the city, but that such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area.

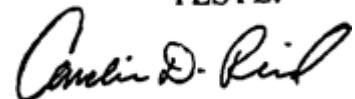
BE IT FURTHER RESOLVED:

That the Council hereby determines that the aforementioned property consists of an area in which 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.

APPROVED AS TO FORM:

  
\_\_\_\_\_  
City Attorney's Office

**A TRUE COPY:**  
**TESTE:**

  
\_\_\_\_\_  
City Clerk



# City of Richmond

900 East Broad Street  
2nd Floor of City Hall  
Richmond, VA 23219  
www.rva.gov

## Master

File Number: Admin-2024-0092

File ID: Admin-2024-0092	Type: Request for Ordinance or Resolution	Status: Regular Agenda
Version: 1	Reference:	In Control: DCAO For Planning and Economic Development
Department:	Cost:	File Created: 01/30/2024
Subject: Revitalization Designation Area Request	Final Action:	
<p><b>Title:</b> Designating the 4.065-acre site at 2510 Lynhaven Avenue, as a Revitalization Area according to Virginia Code §36-55.30:2 to secure Virginia Housing (formerly VHDA) financing for the 50-unit multifamily development serving low-income individuals and families.</p>		

**Internal Notes:** A request to designate the property at 2510 Lynhaven Avenue as a Revitalization Area in accordance with the Virginia State Code. This designation will facilitate the securing of tax credits for the development of affordable housing rental units.

**Code Sections:** Agenda Date: 02/26/2024

**Indexes:** Agenda Number:

**Patron(s):** Enactment Date:

**Attachments:** 2510 Lynhaven Avenue Attachments, WD - Revitalize 2510 Lynhaven Ave. AATF Enactment Number:

**Contact:** Introduction Date:

**Drafter:** Michelle.Peters@rva.gov Effective Date:

**Related Files:**

## Approval History

Version	Seq #	Action Date	Approver	Action	Due Date
1	1	1/31/2024	Sherrill Hampton	Approve	1/31/2024
1	2	1/31/2024	Alecia Blackwell - FYI	Notified - FYI	
1	3	2/6/2024	Sharon Ebert	Approve	2/2/2024
1	4	2/6/2024	Caitlin Sedano - FYI	Notified - FYI	
1	5	2/6/2024	Lincoln Saunders	Delegated	
<b>Notes:</b>	Delegated: Out Of Office				
1	6	2/6/2024	Sabrina Joy-Hogg	Approve	2/8/2024
1	7	2/23/2024	Mayor Stoney (By Request)	Approve	2/15/2024

### **History of Legislative File**

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Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:

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Text of Legislative File Admin-2024-0092

## Title

Designating the 4.065-acre site at 2510 Lynhaven Avenue, as a Revitalization Area according to Virginia Code §36-55.30:2 to secure Virginia Housing (formerly VHDA) financing for the 50-unit multifamily development serving low-income individuals and families.

## Body

## O & R Request

**DATE:** January 29, 2024 **EDITION:** 1

**TO:** The Honorable Members of City Council

**THROUGH:** The Honorable Levar M. Stoney, Mayor

**THROUGH:** J.E. Lincoln Saunders, Chief Administrative Officer

**THROUGH:** Sharon L. Ebert, Deputy Chief Administrative Officer, Economic Development and Planning Portfolio

**FROM:** Sherrill Hampton, Director  
Department of Housing and Community Development

**RE:** Designating the 4.065-acre site at 2510 Lynhaven Avenue, as a Revitalization Area according to Virginia Code §36-55.30:2 to secure Virginia Housing (formerly VHDA) financing for the 50-unit multifamily development serving low-income individuals and families.

**ORD. OR RES. No.**

**PURPOSE:** To request a resolution from the City Council designating the 4.065-acre site at 2510 Lynnhaven Avenue as a Revitalization Area under Virginia Code §36-55.30:2 to secure Virginia Housing financing for the development of a 50-unit multifamily development serving low-income individuals and families.

**REASON:** Pursuant to an offer from Lynhaven Ridge VA, LLC with accompanying options to purchase City-owned real estate located at 2510 Lynhaven Avenue for the purpose of facilitating the construction of an affordable multifamily residential development. Lynhaven Ridge VA, LLC is seeking tax credits to finance the development of the 50 units

**RECOMMENDATION:** Approval is recommended.

**BACKGROUND:** The property is currently vacant and unimproved. The proposed project at 2510 Lynnhaven Avenue will include the development of the 4.065-acre site into 50 newly constructed

affordable rental units for individuals and families with incomes at 30, 50, 60 and 80 percent of the Area Median Income (AMI). The applicant is planning to apply for tax credits from Virginia Housing for the development of the multifamily rental units in the upcoming funding cycle. In addition, the applicant is concurrently working with the Department of Planning and Development Review to obtain a Special Use Permit (SUP) and the Department of Economic Development for the disposition of the City-owned property.

The development will provide 50 multifamily units with 26 units or 52% of the units rented to individuals and/or households earning less than 50% of the Area Median Income (AMI). 6 units or 12% of the units will be rented to individuals and/or households earning 60% of the AMI, and 18 units or 36% of the units will be rented to individuals and/or households earning 80% of the AMI. At least 10% of the units will be 504 accessible and actively marketed to individuals with disabilities. The site will have one multifamily building developed along Lynhaven Avenue. The multifamily building will be three (3) stories in height with accessory off-street parking located in a surface lot to the north and east of the building. The development is accessed by an entrance off Lynhaven Avenue, there is no other access to and from this development site.

The exterior façade includes 50% brick, and hardiplank, smart siding, or an equivalent material. This development will not include any vinyl siding. It is important to note that the development will employ green building techniques, including achieving the National Green Building Standard (NGBS) of silver, and will meet the HUD requirements of the Low-Income Energy Assistance Program. All 50 units will have free individual Wi-Fi access, and washer and dryer hookups. In addition, shared laundry facilities will be provided onsite.

The community amenities include a community space with a full kitchen, a resident office center with computers, printers, and access to the internet. There will also be an onsite leasing and management space. The community space will be available for residents to use for gatherings and events. Lynhaven Ridge VA, LLC will set up a Tenant Council, who will also be able to use the community space for meetings. The YWCA is partnering on this development and will also provide onsite services to residents. The Richmond Behavioral Health Authority (RBHA) has been invited to participate in the development, and if they chose to participate, up to five (5) units will be set aside for their use.

The development will be managed by a third-party agent, Excel Property Management.

The total cost of the project is estimated at \$15 million dollars and will be financed with tax credit investments. An application has been submitted for a forgivable loan from the first tranche of the City's Equitable Affordable Housing Program (EAHP) bond funding, and funding from the VHDA REACH program. This will be a 30-year affordable development with the nonprofit organization, the YWCA of Richmond holding the right of first refusal. All the units will be set aside for renters earning between 30%-80% of the Area Median Income (AMI). The development will provide the following unit mix:

### **Unit Mix**

<b>30% Units</b>	<b>Bedroom(s)</b>	<b>Bathroom(s)</b>	<b># of Units</b>	<b>Square Footage</b>
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2 1.5 5 1,078

<b>30% Unit Total</b>	<b>5</b>			
<b>50% Units</b>	<b>Bedroom(s)</b>	<b>Bathroom(s)</b>	<b># of Units</b>	<b>Square Footage</b>
2	1.5	21	1,078	

**50% Unit Total** **21**

**60% Units**

2	1.5	2	1,078
3	2	4	1,292

**60% Unit Total** **6**

**80% Units** **3** **2** **18** **1,292**

**80% Unit Total** **18**

**Total # of Units** **50**

This development includes one residential (housing) multifamily building with interior accessory uses interspersed throughout the building. No non-housing buildings are proposed for this development.

The planned development at 2510 Lynhaven Avenue will be in a Revitalization Area in the City of Richmond, Virginia. The revitalization area currently meets the following conditions (i) (b) the industrial, commercial, or other economic development of such area will benefit the City but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area; and (ii) 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.

**FISCAL IMPACT/COST:** None

**FISCAL IMPLICATIONS:** No adverse fiscal implications are anticipated.

**BUDGET AMENDMENT NECESSARY:** No

**REVENUE TO CITY:** There may be additional revenue to the City from the negotiated sales price and future real estate taxes.

**DESIRED EFFECTIVE DATE:** Upon Adoption

**REQUESTED INTRODUCTION DATE:** February 26, 2024

**CITY COUNCIL PUBLIC HEARING DATE:** March 11, 2024

**REQUESTED AGENDA:** Consent

**RECOMMENDED COUNCIL COMMITTEE:** Committee Waiver Referral Requested

**CONSIDERATION BY OTHER GOVERNMENTAL ENTITIES:** None

**AFFECTED AGENCIES:** Housing and Community Development, Planning and Development Review and Economic Development

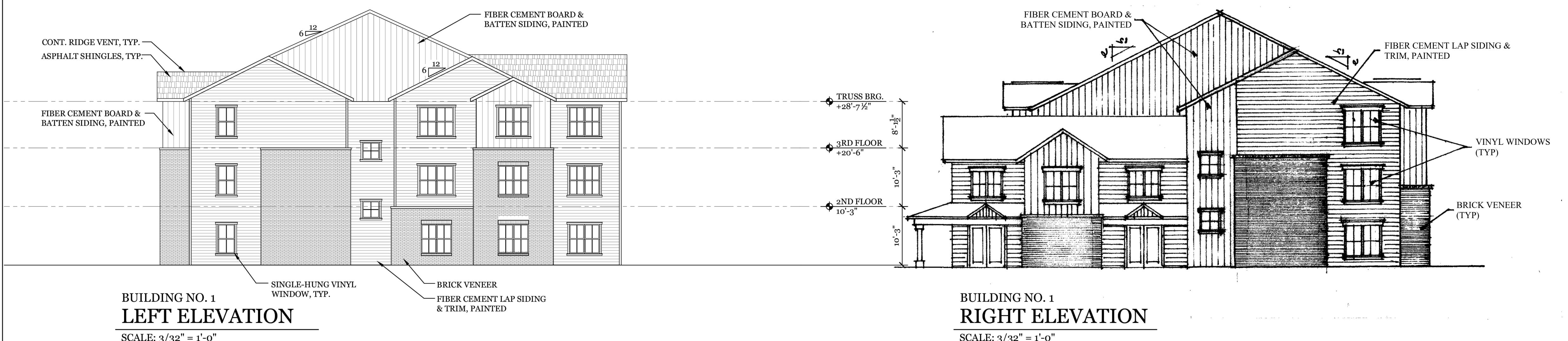
**RELATIONSHIP TO EXISTING ORD. OR RES.:** Special Use Permit requested on simultaneous track, An ordinance for the disposition of City-owned real estate is on a simultaneous track

**REQUIRED CHANGES TO WORK PROGRAM(S):** None

**ATTACHMENTS:** Special Use Permit Conceptual Site Plan with Site Location Map prepared by Koontz, Bryant, Johnson and Williams, Lynhaven Ridge Preliminary Exterior Elevations Building No. 1, and Building Plans prepared by DCHA Architects.

**STAFF:** Michelle B. Peters, Deputy Director II - 646-3975





Title:  
**EXTERIOR  
ELEVATIONS**  
BLDG NO. 1

Date: 10.27.2023  
Revisions:

Drawn By: NLR  
Review By: DCH  
Project No. 2302

Sheet No.

**A3.1**



Title:  
**BUILDING PLANS**  
 3RD FLOOR & ROOF  
 BLDG NO. 1

Date: 10.27.2023  
 Revisions:

Drawn By: NLR  
 Review By: DCH  
 Project No. 2302

Sheet No.

**A1.2**

**BUILDING NO. 1  
 ROOF PLAN**

SCALE: 3/32" = 1'-0"

