

INTRODUCED: September 28, 2015

AN ORDINANCE No. 2015-209-198

To declare surplus and to direct the sale of City-owned real estate located at 2238 Venable Street for \$5,000.00 to the Better Housing Coalition for the purpose of enabling the redevelopment of the property.

Patron – Mayor Jones

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: OCT 12 2015 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That real estate owned by the City of Richmond located at 2238 Venable Street and identified as Tax Parcel No. E000-0423/019 in the 2015 records of the City Assessor, hereby is declared surplus real estate and is directed to be sold for \$5,000.00 to the Better Housing Coalition for the purpose of enabling the redevelopment of the property in accordance with the applicable provisions of Chapter 26 of the Code of the City of Richmond (2004), as amended, the Charter of the City of Richmond (2010), as amended, the Code of Virginia (1950), as amended, and the Constitution of Virginia.

§ 2. That, pursuant to section 26-86(b) of the Code of the City of Richmond (2004), as amended, the Chief Administrative Officer is hereby directed to execute, on behalf of the City,

AYES: 9 NOES: 0 ABSTAIN: _____

ADOPTED: OCT 12 2015 REJECTED: _____ STRICKEN: _____

the deeds and such other documents, all of which must first be approved as to form by the City Attorney, as may be necessary to consummate the sale of such property.

§ 3. This ordinance shall be in force and effect upon adoption.

RECEIVED

SEP 18 2015

4-4018
O & R REQUEST

AUG 20 2015



OFFICE OF CITY ATTORNEY
CITY OF RICHMOND
INTRACITY CORRESPONDENCE

Chief Administration Office
City of Richmond

O&R REQUEST

DATE: August 17, 2015 **EDITION:** 1

TO: THE HONORABLE MEMBERS OF CITY COUNCIL

THROUGH: THE HONORABLE DWIGHT C. JONES, MAYOR *DCJ*

THROUGH: SELENA CUFFEE-GLENN, CHIEF ADMINISTRATIVE OFFICER *SCG*

THROUGH: LENORA REID, DEPUTY CHIEF FINANCIAL OFFICER, FINANCE & ADMINISTRATION *LR*

THROUGH: JAY A. BROWN, DIRECTOR, BUDGET AND STRATEGIC PLANNING *JB*

THROUGH: PETER L. DOWNEY, INTERIM DEPUTY CHIEF ADMINISTRATIVE OFFICER, ECONOMIC DEVELOPMENT & PLANNING *PLD*

FROM: DOUGLAS C. DUNLAP, INTERIM DIRECTOR, ECONOMIC & COMMUNITY DEVELOPMENT *DD*

RE: TO DECLARE AS SURPLUS AND AUTHORIZE THE CHIEF ADMINISTRATIVE OFFICER TO CONVEY THE CITY-OWNED PROPERTY LOCATED AT 2238 W. VENABLE STREET

ORD. OR RES. No. _____

PURPOSE: To declare as surplus and authorize the conveyance of the City-owned property located at 2238 VENABLE STREET (Tax Parcel #E0000423019) to the BETTER HOUSING COALITION a Virginia limited liability company (Purchaser).

REASON: This property was formerly and is now owned and maintained by the Department of Public Works. Currently, the property is a vacant lot and is underutilized. The Department of Public Works reports that the property is not being actively used and agrees that selling the property is in the best interest of the City. A viable offer has been made to acquire and develop this property as more fully described below. By selling this property the City will stimulate private investment, job creation and economic development in the area.

RECOMMENDATION: The City Administration, and Economic Development and Community Development recommend approval of the proposed transaction and development concept.

BACKGROUND:

The property is located in the Union Hill neighborhood in the City's East End which has recently experienced redevelopment with residential and some commercial uses. The 2238 Venable Street property consists of a 0.027 acre parcel of undeveloped land. According to tax records the City acquired the property in 2004.

The Better Housing Coalition wishes to acquire 2238 Venable Street as part of their plan to acquire the entire block bounded by Venable Street, Tulip Street, Jessamine Street and Carrington Street. Their intent is to redevelop this block with up to 60 affordable residential units and their estimated total development cost is between \$6.9 and \$7.2 million. The Better Housing Coalition has already acquired the 1.1 acre Citadel of Hope property at 2230 Venable Street and is in the process of reaching out to other property owners with the intent to acquiring as much of the block as possible by the end of 2015.

The purchaser has offered \$5,000 for the property. The property including existing improvements is currently assessed at \$15,000.

It is recommended that the City accept the offer to purchase from the Better Housing Coalition and convey the property with a development agreement that stipulates the terms and development plans. The project will stimulate private investment, job creation and economic development in the area.

FISCAL IMPACT/COST TO CITY: The sale of this property will result in \$5,000 in sales proceeds which will be allocated to the Reserved for Public Improvement (RPI) Fund and the property will be placed on the tax rolls.

REVENUE TO CITY: The City will receive sale proceeds in the amount of \$5,000, which will be deposited into the RPI Fund. In addition, the property will become taxable real estate on the City's real estate tax rolls

DESIRED EFFECTIVE DATE: Upon adoption.

REQUESTED INTRODUCTION DATE: September 14, 2015

CITY COUNCIL PUBLIC HEARING DATE: September 28, 2015

REQUESTED AGENDA: Consent

RECOMMENDED COUNCIL COMMITTEE: Planning Commission, September 21, 2015

O & R Request

CONSIDERATION BY OTHER GOVERNMENTAL ENTITIES: None

AFFECTED AGENCIES: Mayor, Chief Administrative Officer, Public Utilities, Finance, Budget, Public Works, Economic Development and Community Development

RELATIONSHIP TO EXISTING ORD. OR RES.:

REQUIRED CHANGES TO WORK PROGRAM(S): None

ATTACHMENTS: Purchase & Sale & Development Agreement;

STAFF: Lee Downey, Economic Development & Planning 646-7646
Doug Dunlap, Economic & Community Development 646-6822
Jane Ferrara, Economic & Community Development 646-6737
Paul McClellan, Economic & Community Development 646-6031

PURCHASE & SALE & DEVELOPMENT AGREEMENT

THIS PURCHASE AND SALE AND DEVELOPMENT AGREEMENT (“Agreement”) is made as of this ____ day of _____, 2015 by and between the **City of Richmond**, a municipal corporation of the Commonwealth of Virginia (“Seller”) and the **Better Housing Coalition**, a Virginia Corporation in good standing with the Virginia State Corporation Commission (“Purchaser”).

RECITALS

A. The Seller owns fee simple title to certain real property located in the City of Richmond, Virginia, known as **Tax Parcel No. E0000423019**, more specifically referred to as **2238 Venable Street, Richmond, Virginia** together with all improvements thereon and all rights, easements and appurtenances now or hereafter belonging thereto, and which will be more particularly described by a current survey to be obtained by Purchaser prior to Closing, as hereinafter defined, (collectively, the “Property”).

B. The Seller desires to sell the Property to Purchaser and require that the Purchaser develop the Property pursuant to certain terms and conditions set out herein; and Purchaser, in order to induce the Seller to sell the Property to the Purchaser, desires to purchase the Property subject to said terms and conditions set out herein and to develop the property pursuant to certain terms and conditions set out herein.

C. The Seller’s required development is defined as follows (“the Development”):

(i) The Purchaser shall develop the Property into multi- family residential, substantially as shown on the conceptual drawings attached hereto as Exhibit A. ; and

(ii) The Purchaser shall develop the Property and operate and use the Property incorporating environmental sustainability and conservancy measures whenever possible.

(iii)

D. Seller and Purchaser desire that the Development be ensured and enforced through this Agreement and in the deed transferring the Property from the Seller to the Purchaser which shall fully incorporate this Agreement and shall be in the form attached hereto as Exhibit B (“the Deed”).

The following terms and conditions apply.

AGREEMENT

NOW, THEREFORE, in consideration of the Deposit defined in Section 2 herein, paid simultaneously herewith by the Purchaser to the Seller, the promise of the Development, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Purchaser hereby agrees to purchase and develop, and the Seller hereby agrees to sell, the Property on the following terms and conditions:

1. Recitals. The Recitals above are incorporated herein by reference.
2. Purchase Price. The "Purchase Price" for the Property shall be **Five Thousand and 00/100 Dollars (\$5,000.00)**.
3. Deposit. The Purchaser has provided the Seller with an earnest money deposit ("Deposit") in the amount of **Five Hundred and 00/100 Dollars (\$500.00, 10% of purchase price,**) which shall be held in Escrow by Seller in an interest – bearing FDIC insured account. The Deposit with accrued interest will be credited to the Purchase Price at Closing, as hereinafter defined, at which time the Purchaser will provide the balance of the Purchase Price in the form of a wire transfer of funds or by certified or cashier's check. The Deposit with accrued interest shall be returned within a reasonable time to the Purchaser if this Agreement terminates without a breach of this Agreement by the Purchaser.
4. Effective Date. The date upon which this Agreement is fully executed by the Seller and the Purchaser shall be the Effective Date of this Agreement. The Effective Date shall be confirmed by both Seller and Purchaser in writing. If either party notifies the other of the Effective Date and receives no written response within five (5) business days, the date listed in the notice shall be the Effective Date. The Effective Date will be approximately 30 days after City Council approval of the ordinance.
5. Assignment.
 - (a) It is understood and agreed that Purchaser will not transfer or assign this Agreement nor title to the Property after Closing, as hereinafter defined, prior to completion of the Development without the prior written approval of Seller, which shall not be unreasonably withheld. An exception to this requirement is allowed by Seller if the Purchaser's assignment or transfer is for the sole purpose of assigning or transferring the Property to an entity formed by the Purchaser for the limited purpose of owning and/or developing the Property under the terms of this Agreement. If the Purchaser chooses to exercise the exception the Purchaser shall provide the Seller a copy of all organizational documents of the transferee or assignee prior to completion of the transaction to verify Purchaser's compliance with this provision. Except as otherwise provided herein, in the event that Purchaser assigns or transfers this Agreement or title to the Property after Closing, as hereinafter defined, but before the completion of the Development without Seller's written approval, Purchaser will forfeit Property back to Seller at Seller's sole discretion.
 - (b) The Seller's right to assert forfeiture shall be subordinate to the lien if any and all financing obtained by Purchasers for the purchase of the property and/or the renovation thereon. Seller agrees to execute any document deemed necessary by Purchaser's lender or lenders to accomplish this subordination.

6. Right of Access. In connection with the Due Diligence as hereinafter defined, Purchaser and its contractors, representatives, agents, and employees shall have the right to access the Property, provided that Purchaser hereby indemnifies and holds harmless the Seller for any acts of negligence that occur on Seller's property during said access. Subject to the conditions set out herein, Seller shall have access to the Property between 8:00 AM and 5:00 PM during the Seller's work days to permit the proper performance of the Due Diligence; provided that Purchaser shall be responsible, at its sole expense, for: (i) ensuring that any of Purchaser's contractors and any other party entering the Property on Purchaser's behalf obtain general liability insurance covering their activities at the Property in the amount of \$1 million per occurrence prior to entering the Property; said policies shall also name the Seller as an additional insured and Purchaser shall provide certificates evidencing said policies to the Seller prior to its contractors and any other party entering the Property on Purchaser's behalf entering the Property; and (ii) returning the Property to its previous condition and repairing any damage to the Property caused as a result of the access granted herein, all as determined by the Seller in its reasonable discretion, if the Property is not purchased. Purchaser's access as set out herein shall be subject to the requirement that Purchaser's contractors and any other party entering the Property on Purchaser's behalf be accompanied by a representative of the Seller as designated by the Seller in its sole discretion. Seller shall make said representative available to accompany Purchaser's contractors and any other party entering the Property on Purchaser's behalf, upon Purchaser's or its contractor's reasonable prior notice, not to be less than twelve (12) hours.

7. Pre-Closing Conditions.

(a) As part of the consideration inducing Seller to enter into this Agreement, the Purchaser hereby agrees to the following pre-closing conditions (individually a "Pre-Closing Condition" and collectively, the "Pre-Closing Conditions") and to submit a copy or acceptable evidence of same, as determined by the Seller in its sole discretion, to Seller by the dates set forth below:

(i) Purchaser shall perform Due Diligence, as hereinafter defined, on the Property. The Purchaser shall have 6 months (180 days) from the Effective Date (the "Due Diligence Period") to perform its due diligence on the Property to include but not be limited to, conducting any and all studies, surveys, obtaining a current survey of the Property together with a legal description which is hereby specifically required, tests, evaluations and investigations, including without limitation title, survey, environmental, soil, drainage, utilities and traffic studies and such other similar work, any other requirements to be undertaken during the Due Diligence Period required elsewhere in this Agreement, and making such inquiries of governmental agencies and utility companies to determine the feasibility of the intended use and development, including the Development, thereof (the "Due Diligence"). If the Due Diligence Period terminates on a Saturday, Sunday or legal holiday, the Due Diligence Period shall be deemed to terminate on the next business day thereafter. Immediately upon receipt of same and without demand, Purchaser shall provide Seller with any and all information Purchaser acquires relating to or resulting from its Due Diligence. If, in the sole opinion of the Purchaser, the results of the Due Diligence make its intended development, including the Development, not feasible, then Purchaser shall so notify the Seller in writing within ten (10) days after the Due Diligence Period has ended; and if said notice is provided, this Agreement shall terminate and the Deposit shall be refunded to the Purchaser. If Purchaser does not provide said notice, this option to terminate due to feasibility concerns shall be forfeited. If the Purchaser does not perform reasonable Due Diligence, as

determined by the Seller in its sole discretion, within the timeframe set out herein, the Seller may terminate this Agreement and the Deposit shall be returned to the Purchaser. Any determination or lack of determination by the Seller regarding the Purchaser's Due Diligence shall not operate to warrant or guaranty the condition of the Property or whether the Property is suitable for any development, including the Development, or use thereof and Seller incorporates Section 11 of this Agreement herein by reference.

(b) In the event any of the Pre-Closing Conditions set forth in this Section 7 are not satisfied within the required timeframe as set out herein, Seller may elect in its sole discretion to extend the timeframe by which Purchaser must comply.

8. Remedies for Default: Pre-Closing. Purchaser's failure to diligently pursue satisfaction of any of the Pre-Closing Conditions, as determined by the Seller in its sole discretion, shall constitute a default hereunder. If any of the Pre-Closing Conditions are not met by the dates specified herein including any extensions granted by the Seller as allowed herein, Seller may, in its sole discretion, terminate this Agreement and the Deposit shall be returned to the Purchaser.

9. Closing. Provided Purchaser is not in default hereunder and this Agreement has not otherwise been terminated, and contingent upon the Seller having met all Pre-Closing Conditions as determined by the Seller in its sole discretion, closing shall take place at the offices of the City Attorney, or such other place as the parties may agree upon, within fifteen (15) days notice from the Purchaser that it is ready to close, and in no event later than six (6) months of Effective Date of this Agreement (the "Closing"). The date of Closing may be extended by mutual agreement between the parties except that any extension of the Closing beyond sixteen (16) months of the Effective Date shall be at the Seller's sole discretion. Exclusive possession of the Property shall be delivered to Purchaser at Closing. At Closing, Seller shall deliver the Deed to Purchaser and any and all other documents, instruments, and agreements required by law to transfer and convey the Property and all interests therein to Purchaser, in accordance with this Agreement.

10. Post-Closing Development Covenants.

(a) Purchaser covenants to diligently pursue and satisfy the following as obligations surviving Closing (individually, a "Post-Closing Covenant" and collectively, the "Post-Closing Covenants"):

(i) Purchaser covenants to complete the Development and obtain a Certificate of Occupancy within four (4) years after Closing.

(ii) Purchaser covenants to complete the Development, develop, construct and maintain the Property in compliance with all applicable federal, state and local laws, rules and regulations, including, without limitation, zoning and building codes, and that all work shall be of good quality and shall be made in a workmanlike manner consistent with industry standards.

(iii) Purchaser covenants to report the progress of the Development to the Seller, in writing, a minimum of once a year for each year after closing until the Development is completed.

(b) Seller shall determine whether the Post-Closing Covenants have been diligently pursued and met in its sole discretion. In the event Purchaser fails to satisfy any of the Post-Closing Covenants set forth in this Paragraph 10, Seller shall have all of the rights and remedies set forth in Paragraph 15 of this Agreement entitled "Seller's Remedies." In no event shall the post closing rights affect the rights or authority of any lender. In the event any of the Pre-Closing Conditions set forth in this Section 6 are not satisfied within the required timeframe as set out herein, Seller may elect in its sole discretion to extend the timeframe by which Seller must comply.

11. No Representations or Warranties. Purchaser warrants and acknowledges to and agrees with Seller that Purchaser is purchasing the Property in an "AS IS" condition "With All Faults" and specifically and expressly without any warranties, representations or guarantees, either express or implied, of any kind, nature, or type whatsoever from or on behalf of the Seller including, without limitation, with respect to the environmental condition of the Property or the availability of tax credits or any other financial assistance in connection with the Property. Without in any way limiting the generality of the preceding, Purchaser specifically acknowledges and agrees that it hereby waives, releases and discharges any claim it has, might have had or may have against Seller with respect to the condition of the Property, either patent or latent, its ability or inability to develop the Property, the actual or potential income or profits to be derived from the Property, the compliance with any federal, state or local environmental protection, pollution or land use laws, rules, regulations or requirements, and any other state of facts which exist with respect to the Property.

12. Pro-rations and Closing Costs. Purchaser shall pay for any recording tax imposed upon grantors as to the Deed, if any.

13. Risk of Loss. The risk of loss or damage to the Property is assumed by Seller until Closing except for loss or damage to the Property arising from Purchaser's, or its representatives', agents' employees' or contractors' negligent actions or willful misconduct at or to the Property.

14. Purchaser's Remedies. In the event Seller breaches this Agreement or otherwise fails to perform or observe any of the covenants or obligations to be performed or observed by it hereunder, Purchaser shall be entitled to pursue any and all remedies available to it at law or in equity. All rights and remedies of Purchaser hereunder or at law or in equity are expressly declared to be cumulative. The exercise by Purchaser of any such right or remedy shall not prevent the concurrent or subsequent exercise of any other right or remedy. No failure to exercise or delay in the exercise of any such right or remedy shall constitute a waiver of any default by Seller hereunder, any of Purchaser's rights or remedies in connection therewith, or Purchaser's rights to exercise such rights and remedies thereafter in the event of any continuing or subsequent default by Seller. Purchaser shall not be deemed to have waived any default by Seller hereunder unless such waiver is set forth in a written instrument signed by Purchaser. If Purchaser waives in writing

any default by Seller, such waiver shall not be construed as a waiver of any covenant, condition or agreement set forth in this Agreement except as to the specific circumstances described in such written waiver.

15. Seller's Remedies.

(a) In the event Purchaser breaches this Agreement or otherwise fails to perform or observe any of the covenants or obligations to be performed or observed by it hereunder, Seller shall be entitled to pursue any and all remedies available to it at law or in equity, including the right to demand and pursue forfeiture of the Property. The Seller's right to assert and pursue forfeiture shall be subordinate to the lien if any and all financing obtained by Purchasers, for the purchase and development of the Property. Seller agrees to execute any document deemed necessary by Purchaser's lender or lenders to accomplish this subordination. Seller also agrees to execute document(s), in a timely fashion, acknowledging Purchaser's satisfaction of Pre-Closing Conditions and Post-Closing Covenants as the result of accomplishing the task or through the passage of time.

(b) In the event Seller receives forfeiture as a remedy and title to the Property is transferred to the Seller at no cost and free of all liens and other encumbrances as determined by the Seller in its sole discretion, Seller agrees to reimburse Purchaser the Purchase Price. Documentation of all costs must be in a form satisfactory to the Seller and transfer must be approved by City Council. In the case of forfeiture, Purchaser agrees to provide the Seller a Special Warranty Deed, in any lawful form required by the City Attorney.

(c) All rights and remedies of Seller hereunder or at law or in equity are expressly declared to be cumulative. The exercise by Seller of any such right or remedy shall not prevent the concurrent or subsequent exercise of any other right or remedy. No failure to exercise or delay in the exercise of any such right or remedy shall constitute a waiver of any default by Purchaser hereunder, any of Seller's rights or remedies in connection therewith, or Seller's rights to exercise such rights and remedies thereafter in the event of any continuing or subsequent default by Purchaser. Seller shall not be deemed to have waived any default by Purchaser hereunder unless such waiver is set forth in a written instrument signed by Seller. If Seller waives in writing any default by Purchaser, such waiver shall not be construed as a waiver of any covenant, condition or agreement set forth in this Agreement except as to the specific circumstances described in such written waiver.

16. Notices. All notices hereunder shall be in writing and shall be hand delivered to the parties or sent by registered or certified mail, return receipt requested, postage prepaid, addressed to the parties as follows:

To Seller:

City Attorney
City of Richmond
900 East Broad Street, Room 300
Richmond, Virginia 23219

With a Copy to:

Director, Economic & Community Development
City of Richmond

1500 East Main Street, Suite 400
Richmond, Virginia 23219

To Purchaser: _____

With a Copy to: _____

Such notices shall be deemed to have been given upon hand delivery or upon deposit in the mail, prepaid, by registered or certified mail as aforesaid. Any change of address shall be provided in the aforesaid manner.

17. Brokerage Commission. Seller and Purchaser each represents unto the other that no real estate broker, finder, agent or other person has acted for or on its behalf in bringing about this Agreement and that there are no fees or commissions payable to any other person or firm on account of this Agreement or the Closing contemplated herein. It is further agreed that should any claim for any commission or fee be asserted by any real estate broker, finder, agent or person as a result of this Agreement, or Closing pursuant hereto, the same shall be the full responsibility of the party whose actions resulted in such a claim for commission.

18. Purchaser's Standing. Purchaser warrants that itself, its partners, members, and managers are in good standing with the City and are current on any and all City taxes, including but not limited to real estate taxes, owed to the City. Furthermore, Purchaser warrants that itself, its partners, members, and managers are not currently under a notice of violation for any building or property maintenance codes with respect to other properties Purchaser itself, its partners, members, or managers, any or all, may own in the City of Richmond.

19. Authority. Purchaser warrants that it has full power, authorization and approval to enter into this Agreement and to carry out its obligations hereunder and the parties executing this Agreement on behalf of Purchaser are fully authorized to do so.

20. Costs. In the event that Seller or Purchaser brings an action or proceeding to enforce the terms and conditions of this Agreement, each party shall bear its own costs and expenses.

21. General Provisions. This Agreement constitutes the entire agreement and supersedes any and all other agreements or correspondence between the parties, and may not be modified or changed except by written instrument executed by the parties. This Agreement shall be construed, interpreted and applied in accordance with the laws of the Commonwealth of Virginia, and shall be binding upon and inure to the benefit of the permitted successors and assigns of the parties. In the event any one or more of the provisions contained in this Agreement are held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and there will be added in lieu of such provision, a provision as similar in terms to such provision as is possible, which is legal, valid and enforceable.

22. Time for Performance. TIME IS OF THE ESSENCE HEREUNDER.

23. Survival. All representations, warranties, covenants, indemnifications and agreements herein shall survive and remain enforceable after the consummation of the transactions contemplated herein and shall survive the filing of the deed and shall not be merged therein.

24. Headings. Headings used in this Agreement are used for convenience only and shall not be considered when construing this Agreement.

25. No Partnership. Nothing in this Agreement shall be construed as making either party hereto a partner or joint venture with any other party hereto.

26. Subject to Appropriation. Notwithstanding any provision of this Agreement to the contrary, the Seller shall be liable under this Agreement, financially and otherwise, only to the extent that funds are appropriated by the City Council of the City of Richmond, Virginia on a no-less-frequent basis than once per Seller's fiscal year.

27. Approval by City Council. Purchaser acknowledges that delivery of this Agreement unsigned to Purchaser does not constitute an offer and that the City Council of the City of Richmond must approve the form of this Agreement before it can be accepted by Seller.

28. Signature Authority. The Chief Administrative Officer shall have the authority to execute this Agreement of behalf of the Seller, and, except as otherwise provided herein, the Chief Administrative Officer or his designee shall have the authority to provide any notices or authorizations contemplated under this Agreement on behalf of the Seller.

WITNESS the following signatures and seals:

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

SELLER:

THE CITY OF RICHMOND, a municipal Corporation of the Commonwealth of Virginia

By: _____
Selena Cuffee-Glenn Chief Administrative Officer

Under authority granted by Ordinance No.
_____ adopted _____

Approved As To Form:

Assistant City Attorney

Approved As To Terms:

Dept. Of Economic and
Community Development

PURCHASER:

BETTER HOUSING COALITION, a Virginia corporation

By: _____

Title: _____ Date: _____



Phase II Program
 14 townhouses (D.2-D.4)
Total Site Development:
 63 units/57 parking spaces
 on-site/5 spaces off-site



1 MARCH 2012