INTRODUCED: June 24, 2024

A RESOLUTION No. 2024-R022

To designate the property known as 1021 East 4th Street as a revitalization area pursuant to Va. Code § 36-55.30:2. 6th District

Patron – Mayor Stoney

Approved as to form and legality by the City Attorney

PUBLIC HEARING: JULY 22 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: | NOES: | ABSTAIN: | |
|------------|-----------|------------|--|
| | | | |
| ADOPTED: | REJECTED: | STRICKEN: | |
| 11DOI 1LD. | | DIRICKLIV. | |

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 1021 East 4th Street, identified as Tax Parcel No. S000-0385/004 in the 2024 records of the City Assessor, being more particularly shown on the survey entitled "ALTA/ACSM Land Title Survey Showing 12.410 Acres of Land at the Intersection of 4th Street and Dinwiddie Avenue," prepared by Timmons Group, and dated February 11, 2009, and labeled as Parcel 4, and the survey entitled "Topographic Map of Tax Map Parcel No. S0000385004 Located Along Gordon Ave.," prepared by Timmons Group, and dated February 2, 2024, and the plans entitled "New Manchester Flats VI, City of Richmond - VA," prepared by Timmons Group, and dated April 19, 2024, and "New Manchester Flats 6, 1021 East 4th Street, Richmond, VA 23224," prepared by Walter Parks Architects, and dated February 6, 2024, copies of which are 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 1021 East 4th Street, identified as Tax Parcel No. S000-0385/004 in the 2024 records of the City Assessor and as shown on the survey entitled "ALTA/ACSM Land Title Survey Showing 12.410 Acres of Land at the Intersection of 4th Street and Dinwiddie Avenue," prepared by Timmons Group, and dated February 11, 2009, and labeled as Parcel 4, and the survey entitled "Topographic Map of Tax Map Parcel No. S0000385004 Located Along Gordon Ave.," prepared by Timmons Group, and dated February 2, 2024, and the plans entitled "New Manchester Flats VI, City of Richmond – VA," prepared by Timmons Group, and dated April 19, 2024, and "New Manchester Flats 6, 1021 East 4th Street, Richmond, VA 23224," prepared by Walter Parks Architects, and dated February 6, 2024, copies of which are 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

4





City of Richmond

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

Master

File Number: Admin-2024-0634

File ID: Admin-2024-0634 Type: Request for Ordinance or Status: Regular Agenda

Resolution

Version: 1 Reference: In Control: City Clerk Waiting

Room

Department: Cost: File Created: 06/14/2024

Subject: Designating 1021 East 4th Street as a Revitalization Final Action:

Area

Title:

Internal Notes: A request to designate the property at 1021 East 4th Street as a revitalization area to facilitate

an affordable housing development project.

Code Sections: Agenda Date: 06/24/2024

Indexes: Agenda Number:

Patron(s): Enactment Date:

Attachments: Admin-2024-0634 ALTA Survey - NMF. 2-11-2009 Enactment Number:

(003), Admin-2024-0634 WD-Resolution - 1021 East

4th Street - AATF, Admin-2024-0634 New

Manchester FLats VI Attachments

Contact: Introduction Date:

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

Related Files:

Approval History

| Version | Seq# | Action Date | Approver | Action | Due Date |
|---------|------|-------------|------------------------|----------------|-----------|
| 1 | 1 | 6/14/2024 | Merrick Malone | Approve | 6/17/2024 |
| 1 | 2 | 6/14/2024 | Alecia Blackwell - FYI | Notified - FYI | |
| 1 | 3 | 6/14/2024 | Sharon Ebert | Approve | 6/18/2024 |
| 1 | 4 | 6/14/2024 | Caitlin Sedano - FYI | Notified - FYI | |
| 1 | 5 | 6/18/2024 | Jeff Gray | Approve | 6/18/2024 |
| 1 | 6 | 6/18/2024 | Lincoln Saunders | Approve | 6/27/2024 |
| 1 | 7 | 6/18/2024 | Mayor Stoney | Approve | 6/27/2024 |
| | | | | | |

History of Legislative File

Master Continued (Admin-2024-0634)

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

 sion:
 Date:

Text of Legislative File Admin-2024-0634

O&R REQUEST

DATE: April 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

FROM: Merrick Malone, Acting Director

Department of Housing and Community Development

RE: Designating the 1.508-acre site at 1021 East 4th Street, as a Revitalization Area

pursuant to Virginia Code §36-55.30:2.A to secure VHDA (Virginia Housing) financing for the 127 multifamily development serving low-income individuals and

families.

ORD. OR RES. No.

PURPOSE: To request a resolution from the City Council designating the 1.508-acre site at 1021 East 4th Street as a Revitalization Area pursuant to Virginia Code §36-55.30:2.A to secure VHDA (Virginia Housing) financing for the development of a 127 multifamily development serving low-income individuals and families.

REASON: Lynx Ventures, Inc. is seeking 4% housing tax credits to finance the development of 127 high-quality newly constructed units.

RECOMMENDATION: Approval is recommended.

BACKGROUND: The proposed development at 1021 East 4th Street is another phase of the New Manchester Flats mixed-use, mixed-income redevelopment complex located in a former industrial area. The development will be constructed under the conditions and requirements outlined in the Plan of Development (POD) as required by the zoning ordinance, to allow the development of the 127 multifamily residential units and accessory uses.

The development will provide 127 multifamily units, all of which are restricted to persons earning 60% of the area median income (AMI). The site includes one four-story building at the corner of East 4th Street and Gordon Avenue with the off-street parking tucked behind the building and visible from East 4th Street. Walter Park Architects designed the architectural façade of the building to feature brick,

metal, and fiber cement panels. The multifamily development will also be constructed to meet the EarthCraft Gold Standards.

The development will include an on-site leasing office, a market-rate level design that features stainless appliances, stone countertops, and an in-unit washer and dryer. This phase will also have a mail room for regular mail as well as a package delivery and pick-up area and a locking bike shelter. The residents will have access to the amenities provided in the New Manchester Flats existing complex, including a pool, courtyard, fitness room, and Electric Vehicle (EV) chargers.

The estimated project cost is 32 million dollars and will be financed with tax credit investments, deferred fees, and grants to close the gap. Drucker and Falk are anticipated to be the third-party property management company to provide professional property management and maintenance services. This will be a 30-year affordable development with all the units set aside for renters earning at 60% of the area median income (AMI). The development will provide the following unit mix:

Unit Mix

| n(s) | Bathroom(s) | # of Units | Floors |
|------|--|---------------------------------------|--|
| | | | |
| 28 | Second | | |
| 28 | Third | | |
| 28 | Fourth | | |
| | 111 | | |
| 4 | First | | |
| 4 | Second | | |
| 4 | Third | | |
| 4 | Fourth | | |
| | 16 | | |
| nits | 127 | | |
| | 27 28 28 28 28 4 4 4 4 | 27 First 28 Second 28 Third 28 Fourth | 28 Second 28 Third 28 Fourth 111 4 First 4 Second 4 Third 4 Fourth 16 |

This proposed development only includes a residential (housing) building and no nonhousing buildings.

The planned development at 1021 East 4th Street will be in a Revitalization Area in the City of Richmond, Virginia. The revitalization area currently meets the following conditions (i) (2) 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: None

BUDGET AMENDMENT NECESSARY: No

REVENUE TO CITY: Real Estate Taxes upon completion of the project.

DESIRED EFFECTIVE DATE: Upon Adoption

REQUESTED INTRODUCTION DATE: June 24, 2024

CITY COUNCIL PUBLIC HEARING DATE: July 22, 2024

REQUESTED AGENDA: Consent

RECOMMENDED COUNCIL COMMITTEE: Land Use, Housing and Transportation

CONSIDERATION BY OTHER GOVERNMENTAL ENTITIES: None

AFFECTED AGENCIES: Housing & Community Development and Planning and Development

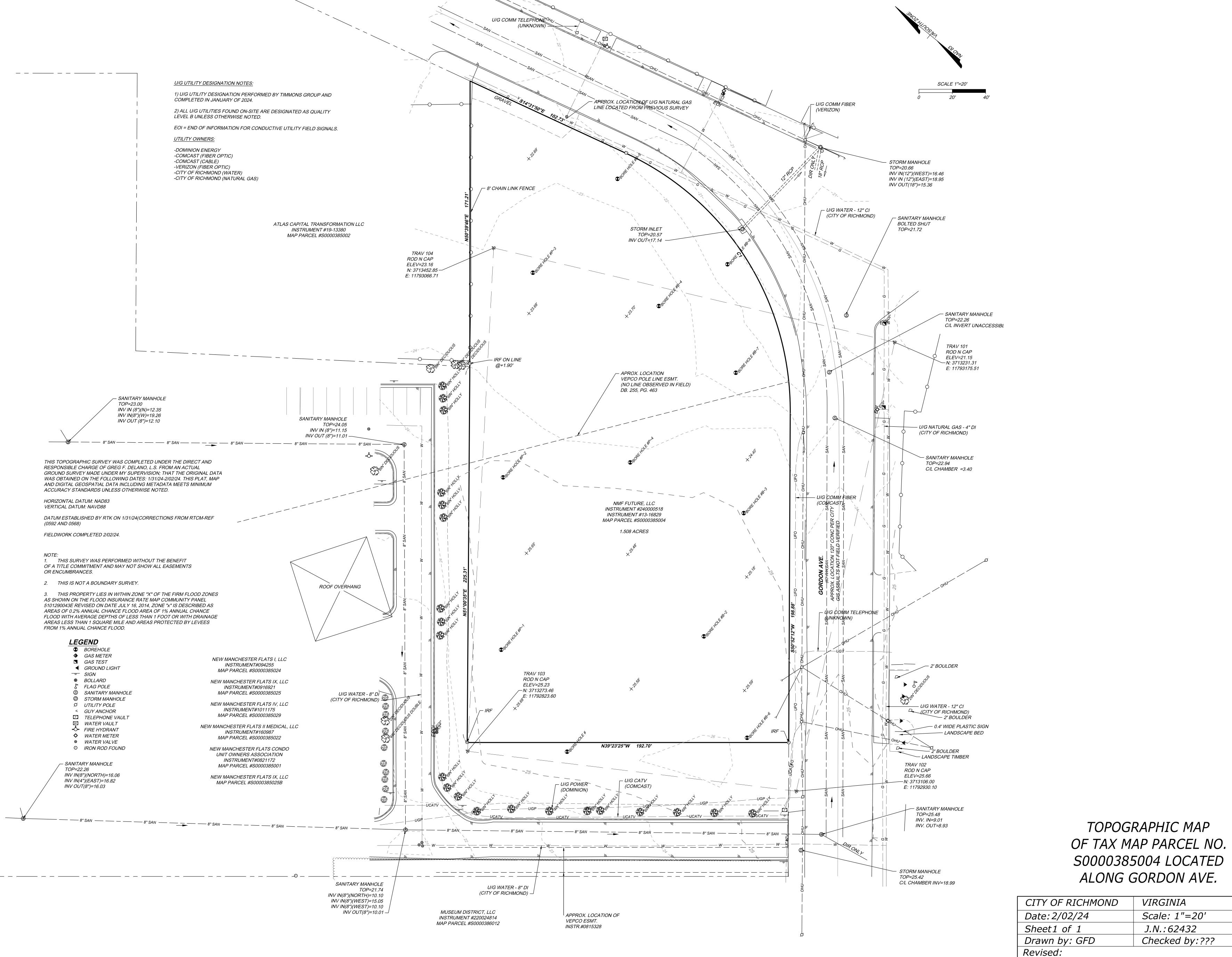
Review

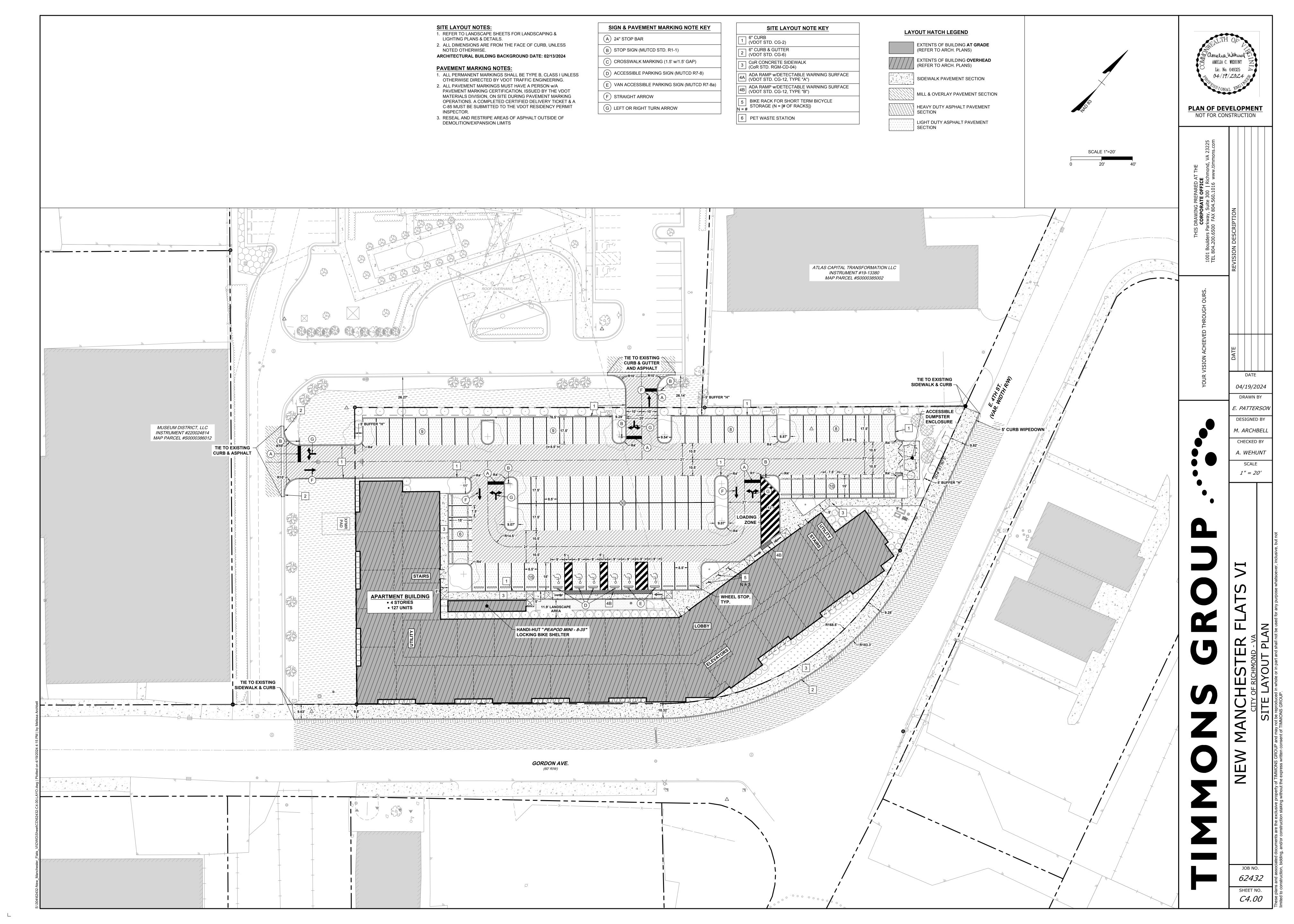
RELATIONSHIP TO EXISTING ORD. OR RES.: None

REQUIRED CHANGES TO WORK PROGRAM(S): None

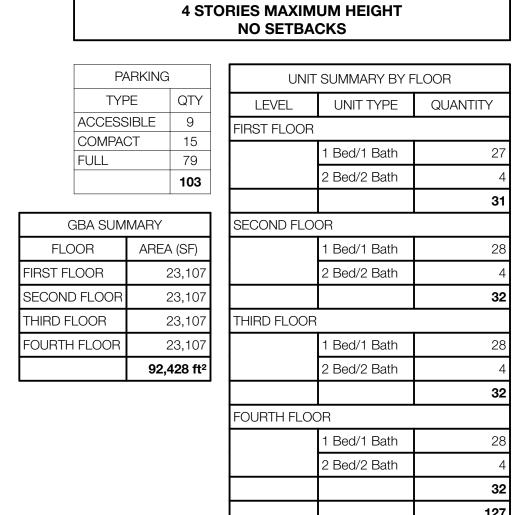
ATTACHMENTS: Alta Land Title Survey, Site Plan entitled "New Manchester Flats VI", prepared by the Timmons Group and dated February 19, 2024, Floor Plan entitled New Manchester Flats 6", prepared by Walter Parks Architect and dated February 6, 2024, Support Letter from the Honorable Ellen F. Robertson, Sixth District City Councilmember, and the Real Estate Assessor Property Record

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

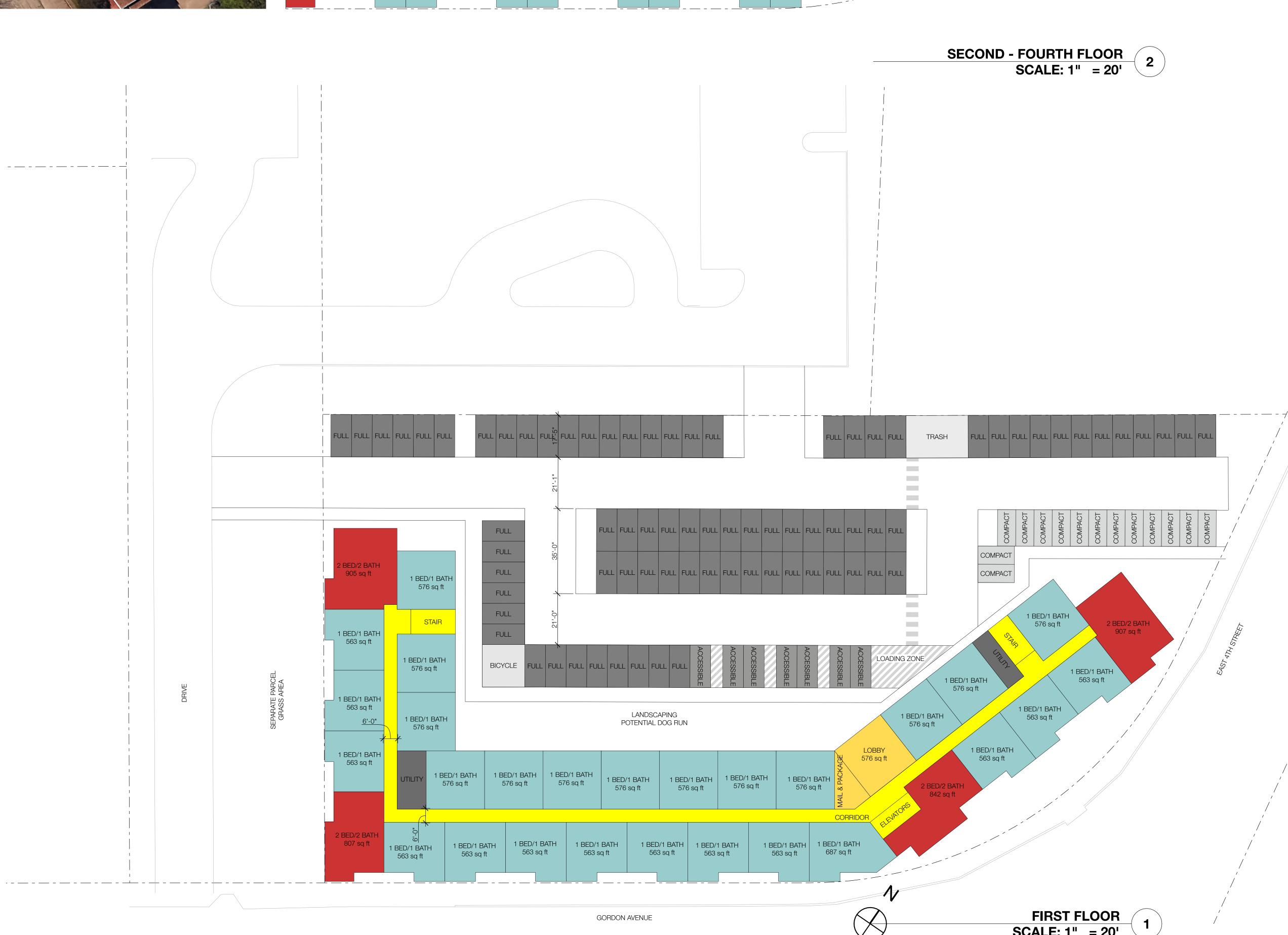




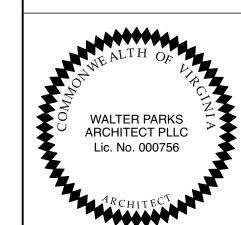


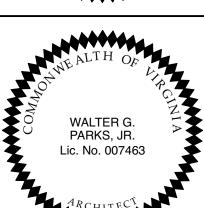


| | BUILDING AREA | S | |
|--|---|---|----------------------------------|
| LEVEL | NAME | AREA (SF) | QUANTITY |
| FIRST FLOOR | 1 BED/1 BATH | 15,494 | 27 |
| FIRST FLOOR | 2 BED/2 BATH | 3,461 | 4 |
| FIRST FLOOR | CORRIDOR | 2,346 | 1 |
| FIRST FLOOR | ELEVATORS | 174 | 1 |
| FIRST FLOOR | LOBBY | 775 | 2 |
| FIRST FLOOR | STAIR | 372 | 2 |
| FIRST FLOOR | UTILITY | 485 | 2 |
| | | 23,107 ft ² | |
| SECOND FLOOR | 1 BED/1 BATH | 16,070 | 28 |
| SECOND FLOOR | 2 BED/2 BATH | 3,461 | 4 |
| SECOND FLOOR | CORRIDOR | 2,346 | 1 |
| SECOND FLOOR | ELEVATORS | 174 | 1 |
| SECOND FLOOR | STAIR | 372 | 2 |
| SECOND FLOOR | UTILITY | 684 | 3 |
| | | 23,107 ft ² | |
| THIRD FLOOR | 1 BED/1 BATH | 16,070 | 28 |
| THIRD FLOOR | 2 BED/2 BATH | 3,461 | 4 |
| | CORRIDOR | 2,346 | 1 |
| THIRD FLOOR | | | |
| THIRD FLOOR THIRD FLOOR | ELEVATORS | 174 | 1 |
| | ELEVATORS STAIR | 174 372 | 1 2 |
| THIRD FLOOR | | | |
| THIRD FLOOR THIRD FLOOR | STAIR | 372 | 2 |
| THIRD FLOOR THIRD FLOOR | STAIR | 372 684 | 2 |
| THIRD FLOOR THIRD FLOOR THIRD FLOOR | STAIR UTILITY | 372 684 23,107 ft² | 2 3 |
| THIRD FLOOR THIRD FLOOR THIRD FLOOR FOURTH FLOOR | STAIR UTILITY 1 BED/1 BATH | 372 684 23,107 ft² 16,070 | 2 3 |
| THIRD FLOOR THIRD FLOOR THIRD FLOOR FOURTH FLOOR FOURTH FLOOR | STAIR UTILITY 1 BED/1 BATH 2 BED/2 BATH | 372 684 23,107 ft² 16,070 3,461 | 2 3 28 4 |
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| THIRD FLOOR THIRD FLOOR THIRD FLOOR FOURTH FLOOR FOURTH FLOOR FOURTH FLOOR FOURTH FLOOR | STAIR UTILITY 1 BED/1 BATH 2 BED/2 BATH CORRIDOR ELEVATORS | 372 684 23,107 ft² 16,070 3,461 2,346 174 | 2 3 28 4 1 |
| THIRD FLOOR THIRD FLOOR THIRD FLOOR FOURTH FLOOR FOURTH FLOOR FOURTH FLOOR FOURTH FLOOR FOURTH FLOOR | STAIR UTILITY 1 BED/1 BATH 2 BED/2 BATH CORRIDOR ELEVATORS STAIR | 372 684 23,107 ft² 16,070 3,461 2,346 174 372 | 2 3 28 4 1 1 2 |



ARCHITECTURE + INTERIOR DESIGN 313 N. ADAMS STREET RICHMOND, VIRGINIA 23220 t: 804-644-4761 f: 804-644-4763 wparks.com





ID Issue Date Change Name PROJECT #: **ISSUE DATE:**

PRO FORMA NMF6

A.1

Print

Property: 1021 E 4th St Parcel ID: S0000385004

Detail

Parcel

Street Address: 1021 E 4th St Richmond, VA 23224-

Alternate Street Addresses: 511 Gordon Ave

Owner: NMF FUTURE LLC

Mailing Address: 7 EAST 2ND ST, RICHMOND, VA 23224

Subdivision Name: NONE

Parent Parcel ID: S0000385001 Assessment Area: 473 - Manchester

Property Class: 501 - B Industrial Vacant Land **Zoning District:** B-6 - Business (Mixed Use)

Exemption Code: -

Current Assessment-

Effective Date: 01/01/2024 **Land Value:** \$499,000

Improvement Value:

Total Value: \$499,000
Area Tax: \$0
Special Assessment District: None

Land Description

Parcel Square Feet: 65688

Acreage: 1.508

Property Description 1: 0198.88X0192.70 IRG0001.508 AC **State Plane Coords(?):** X= 11793011.943964 Y= 3713300.863476

Latitude: 37.516685, Longitude: -77.430425



John Gregory < jgregory@lynxventures.com>

Letter of support

Robertson, Ellen F. - City Council <Ellen.Robertson@rva.gov>

Fri, Jan 19, 2024 at 2:10 PM

To: John Gregory <jgregory@lynxventures.com>

To Whom it May Concern:

As the 6th District Council Representative, I am writing in support of "New Manchester Flats VI", the proposedmultifamily development at 1021 East 4th Street with 127dwelling units.

The proposed multifamily development would provide greatly needed high-quality housing options for residents in Manchester. As the final phase of the larger mixed-use-mixed-income "New Manchester Flats" development, this project would create more homes at affordable rates with access to amenities, jobs, and medical services for residents.

I urge you to also support of this effort to bring affordable housing that complements the neighborhood to this currently underutilized property in Manchester.

Thanks in advance

Ellen F. Robertson 6th District City Council

Sent from my iPhone