File #: RES. 2024-R022, **Version:** 1

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

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, 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.

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