

This resolution is applicable if (1) the mixed income development is not located in a revitalization area and (2) the units that are not for low and moderate income persons will enhance the ability to provide the housing and facilities for the low and moderate income persons.

RESOLUTION

WHEREAS, the [Board of Supervisors or City Council] of the [City or County] of _____, Virginia, desire to make the determination required by Section 36-55.30:2.B of the Code of Virginia of 1950, as amended, in order for the Virginia Housing Development Authority to finance the economically mixed project (the "Project") described on Exhibit A attached hereto;

NOW, THEREFORE, BE IT HEREBY DETERMINED as follows:

(1) the ability to provide residential housing and supporting facilities that serve persons or families of lower or moderate income will be enhanced if a portion of the units in the Project are occupied or held available for occupancy by persons and families who are not of low and moderate income; and

(2) 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 the surrounding area of the Project and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.

EXHIBIT A

[Insert description of the economically mixed project]