TO: The Honorable Board of Supervisors

FROM: F. Craig Meadows, County Administrator
L. Carol Edmonds, Deputy County Administrator

DATE: March 9, 2015

SUBJECT: AGENDA REPORT

I. CALL TO ORDER

II. INTO CLOSED MEETING

BE IT RESOLVED, The Board of Supervisors hereby enters into Closed Meeting for the purpose of discussing the following:

Section 2.2-3711 (1) Discussion, Consideration or Interviews of Prospective Candidates for Employment; Assignment, Appointment, Promotion, Performance, Demotion, Salaries, Disciplining or Resignation of Specific Officers, Appointees or Employees of Any Public Body

1. Economic Development Authority

(3) Discussion or Consideration of the Acquisition of Real Property for Public Purpose, or of the Disposition of Publicly Held Real Property, Where Discussion in an Open Meeting Would Adversely Affect the Bargaining Position or Negotiating Strategy of the Public Body

1. Former Blacksburg Middle School Property

III. OUT OF CLOSED MEETING

BE IT RESOLVED, The Board of Supervisors ends their Closed Meeting to return to Regular Session.

IV. CERTIFICATION OF CLOSED MEETING

WHEREAS, The Board of Supervisors of Montgomery County has convened a Closed Meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, Section 2.2-3711 of the Code of Virginia requires a certification by the Board that such Closed Meeting was conducted in conformity with Virginia law.

NOW, THEREFORE, BE IT RESOLVED, That the Board of Supervisors of Montgomery County, Virginia hereby certifies that to the best of each member's knowledge (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion conveying the closed meeting were heard, discussed or considered by the Board.

VOTE

AYES

NAYS

ABSENT DURING VOTE

ABSENT DURING MEETING

V. INVOCATION

VI. PLEDGE OF ALLEGIANCE

VII. PUBLIC ADDRESS

1. Action From Public Address

VIII. ADDENDUM

IX. CONSENT AGENDA

X. INTO WORK SESSION

BE IT RESOLVED, The Board of Supervisors hereby enters into Work Session for the purpose of discussing the following:

1. FY 2015-2016 Budget Presentation

XI. OUT OF WORK SESSION

BE IT RESOLVED, The Board of Supervisors ends their Work Session to return to Regular Session.

1. Action Following Work Session

XII. NEW BUSINESS

A. SUBJECT: FIELDSTONE HOUSING DEVELOPMENT FOR AFFORDABLE HOUSING

R-FY-15-
A RESOLUTION EXPRESSING THE COUNTY'S COMMITMENT TO SUPPORT THE DEVELOPMENT OF AFFORDABLE HOUSING ON GIVENS LANE IN THE TOWN OF BLACKSBURG, COUNTY OF MONTGOMERY, VIRGINIA

WHEREAS, Pursuant to Virginia Code §36-55.30, the Virginia Housing and Development Authority ("VHDA") may exercise powers related to the development and financing of residential housing in the Commonwealth of Virginia; and

WHEREAS, As the administrator of the federal Low-Income Housing Tax Credit (LIHTC) program, VHDA has finalized the 2015 Qualified Allocation Plan ("QAP") that governs the process for application and award of LIHTC credits to eligible affordable housing developments; and

WHEREAS, Under the QAP, VHDA will award application points to LIHTC project where a resolution passed by the locality in which the proposed development is to be located commits financial support to the development in a form approved by the Authority or provides a commitment to donate land, buildings or tap fee waivers; and

WHEREAS, The LIHTC can be leveraged to provide affordable housing within the Town of Blacksburg, County of Montgomery, Virginia; and

WHEREAS, The proposed Fieldstone development ("Development") located at 401 Givens Lane is designed to provide affordable housing within the Town of Blacksburg, County of Montgomery, Virginia and will include 60 age- and income-restricted units (Fieldstone Senior), and 84 income-restricted multi-family units (Fieldstone Family); and

WHEREAS, The Town of Blacksburg has adopted a Resolution expressing the Town's commitment to financially support this Development of affordable housing by permitting the use of Town Stormwater Facilities, wavier of building permits, fees, and water and sewer connection fees and an annual grant of Town Real Estate Taxes for 15 years based on the increased assessed values due to the Development; and

WHEREAS, The County of Montgomery has determined to commit to providing grants through the Montgomery County Economic Development Authority based on increased real estate values to help the proposed Development receive points under the LIHTC program.

NOW, THEREFORE, BE IT RESOLVED, By the Board of Supervisors of the County of Montgomery, Virginia, that the Board of Supervisors hereby agrees as follows:

1. An annual grant through the Montgomery County Economic Development Authority for _____ years in the amount of _____% of the County real estate taxes on the tax increment (the amount of future increases in the real estate tax assessment above the existing assessment) of the Fieldstone property (as described in the metes and bounds legal description included as Exhibit A), which shall be determined by subtracting (i) the stipulated current assessed value of the Fieldstone property ($584,000) from (ii) the future assessed value of the Fieldstone property (as determined by the Montgomery County Commissioner of the Revenue) on an annual basis up to maximum future assessment of $_____, not to exceed a maximum grant in any year of $_____, subject to annual appropriation, beginning on January 1st following the issuance of a final certificate of occupancy for the Development.

2. That, the Board of Supervisors will take the appropriate actions required to provide the support specified in the preceding paragraph subject to the following: (i) appropriation of any necessary funds, (ii) the relocation of existing mobile home tenants on the Development site to the Blacksburg Town Council's satisfaction, (iii) the tax credit entities' (Fieldstone Senior LP and Fieldstone Family Partners LP) receipt of the LIHTC, and (iv) the construction and use of the Development in accord with the approved rezoning (Ordinance 1758) by the Town of Blacksburg, Virginia.

ISSUE/PURPOSE: A resolution expressing the County's commitment to support the Fieldstone Housing Development of affordable housing.

JUSTIFICATION: Montgomery County has been asked to provide an incentive grant through the Montgomery County Economic Development Authority to help assist the proposed development receive points under the federal Low-Income Housing Tax Credit (LIHTC) program. TAB **A** provides information on Fieldstone's revised proposal and other options the Board may want to consider.

B. SUBJECT: NATIONAL COUNTY GOVERNMENT MONTH – APRIL 2015

R-FY-15-
APRIL 2015 DECLARED
NATIONAL COUNTY GOVERNMENT MONTH

WHEREAS, Counties move America forward by building infrastructure, providing health care, administering justice, keeping communities safe, running elections, managing solid waste, keeping records and much more; and

WHEREAS, Montgomery County, and all counties, take pride in their responsibility to protect and enhance the health, welfare and safety of its residents in efficient and cost-effective ways; and

WHEREAS, The National Association of Counties is encouraging counties to focus on how they have improved their communities through building new facilities, water and sewer improvements and other public works activities; and

WHEREAS, Each year since 1991 the National Association of Counties has encouraged counties across the country to actively promote their own programs and services to the public they serve.

NOW, THEREFORE, BE IT RESOLVED, By the Board of Supervisors of Montgomery County, Virginia that the Board of Supervisors does hereby proclaim **April 2015** as **National County Government Month** and encourages all county officials, employees, schools and residents to participate in county government celebration activities.

ISSUE/PURPOSE: Proclaim April 2015 as National County Government Month.

JUSTIFICATION: Each year since 1991, the National Association of Counties (NACo) has asked counties to proclaim April as National County Government Month to bring the public's attention to public services provided to citizens that improve or enhance their daily lives.

XIII. COUNTY ATTORNEY'S REPORT

XIV. COUNTY ADMINISTRATOR'S REPORT

XV. BOARD MEMBERS' REPORT

1. Supervisor Gabriele
2. Supervisor Creed
3. Supervisor King
4. Supervisor Biggs
5. Supervisor Perkins
6. Supervisor Tuck
7. Supervisor Brown

XVI. OTHER BUSINESS

XVII. ADJOURNMENT

FUTURE MEETINGS

Adjourned Meeting
Monday, March 23, 2015
6:00 p.m. Closed Meeting
7:15 p.m. Regular Meeting

Special Joint Meeting
With the School Board
Monday, March 30, 2015
Time: TBD

Special Meeting
Budget Work Session
Monday, April 6, 2015
6:00 p.m.

Special Meeting
Thursday, April 9, 2015
Advertised Real Estate Tax Rate &
FY 2016 Budget Public Hearing
6:00 p.m.