

Charlottesville to Pay \$1.55 million to Buy Property to House the Needy

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Charlottesville will pay \$1.55 million to purchase the land known as the Fourth Street Station, located at 401 Fourth St. N.W., for the city's first single-room occupancy facility, a type of transitional housing for the homeless and working poor.

The land is owned by the Region Ten Community Services Board. The building that is sitting on the property will be demolished to make way for the SRO, a 60-unit apartment building.

The city government had set aside \$1.6 million to purchase the land.

The city has been working with Richmond-based Virginia Supportive Housing to build what project proponents describe as a permanent way to help solve the area's affordable housing problems.

Mayor Dave Norris has been one of the biggest pushers for the facility.

Councilors also agreed late Monday to lease out the land, with Virginia Supportive Housing being the sole bidder vying to rent the property from the city. The nonprofit's annual rent will equate to the amount of real-estate taxes that they would pay if they owned the land, according to the lease. The Fourth Street property was assessed at \$1.84 million for 2010, according to city real estate records, and Charlottesville's real-estate tax rate is 95 cents per \$100 of assessed value.