



**A RESOLUTION DETERMINING PROPERTY LOCATED AT
130 WALL STREET, COMMONLY KNOWN AS “THE ABINGDON MERCANTILE”,
FOR REDEVELOPMENT PURSUANT TO
SECTION 36-55.30:2.B, CODE OF VIRGINIA, 1950, AS AMENDED**

WHEREAS, the Council of the Town of Abingdon, Virginia, desires 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 at 130 Wall Street, known commonly as The Abingdon Mercantile, located in the Town of Abingdon’s Historic Downtown District (the “Project”).

WHEREAS, the property is mixed use, with retail, service, office and residential, with onsite parking for tenants.

WHEREAS, the owners will redevelop this property, creating new apartments to help meet current and future needs of the community, while providing mixed use to support additional residential, retail, and other economic interests.

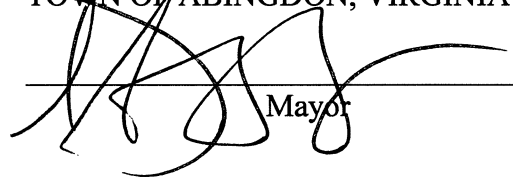
NOW, THEREFORE, BE IT HEREBY RESOLVED that:

(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.

Adopted on August 3, 2020.

TOWN OF ABINGDON, VIRGINIA



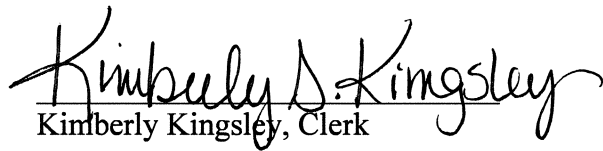
Mayor

The undersigned Clerk of the Town of Abingdon, Virginia (the "Town") hereby certifies that the foregoing constitutes a true and correct copy of a Resolution duly adopted at a meeting of the Council held on August 3, 2020. I hereby further certify that such meeting was a regularly scheduled meeting and that, during the consideration of the foregoing Resolution a quorum was present. I further certify that the minutes of such meeting reflect the attendance of the members and the voting on the foregoing Resolution was as follows:

Member	Attendance	Vote
Derek Webb, Mayor	Yes	Aye
Donna Quetsch, Vice Mayor	Yes	Aye
Amanda Pillion	Yes	Aye
James Anderson	Yes	Aye
Charles M. Owen	Yes	Aye

WITNESS my hand and seal of the Town of Abingdon as August 3, 2020.

(SEAL)


Kimberly Kingsley, Clerk