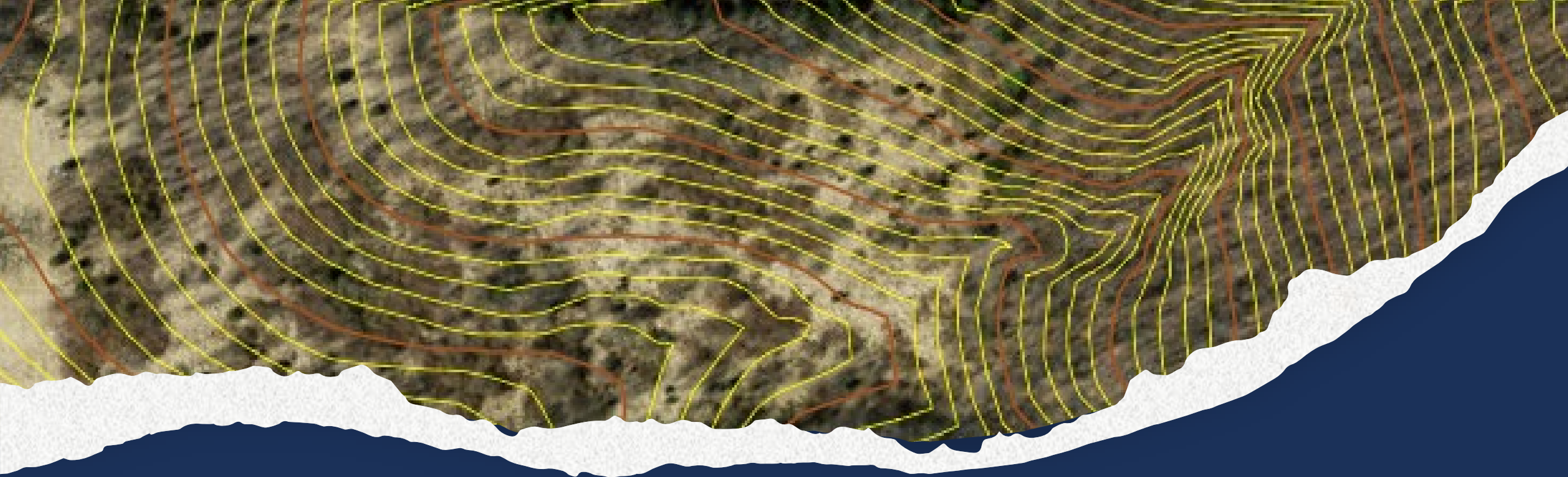




DISPOSITION OF CITY REAL ESTATE FOR AFFORDABLE HOUSING

AUGUST 11, 2026

An aerial photograph of a suburban area. In the upper left, there are several green sports fields, including a baseball field with a red infield. To the right of these fields is a large, rectangular field outlined in red, which appears to be a grassy or undeveloped area. The surrounding area includes residential streets, houses, and some commercial buildings. The overall scene is a mix of developed and undeveloped land.

TOPICS

Site details

Project background

The agreement

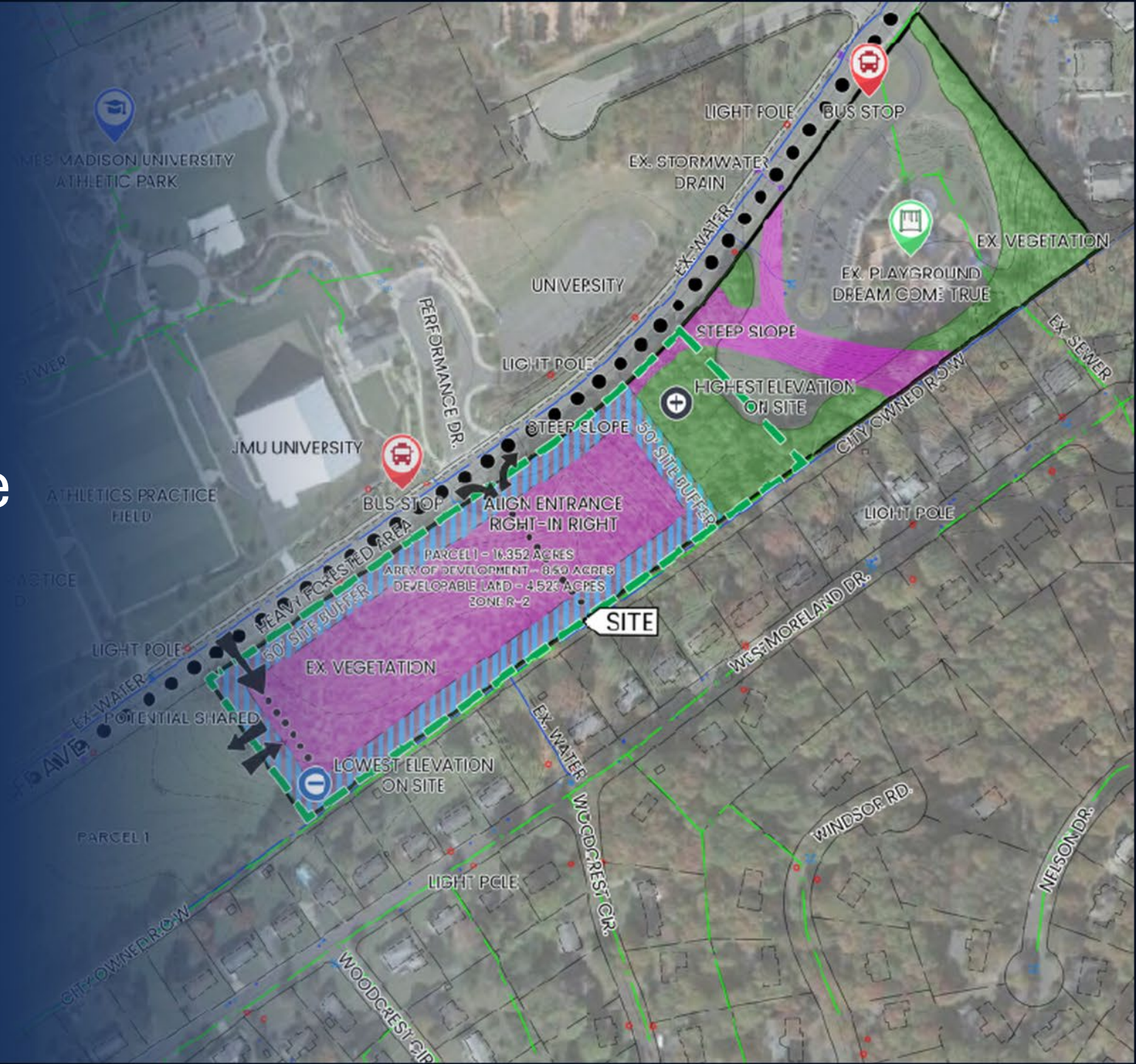
Next steps

Public comment

Seek approval

SITE DETAILS

- Along Neff Avenue
- About 8.26 acres
- 90 ft elevation change
- Near amenities
- Directly by:
 - Dream Come True
 - JMU University Park
 - Undeveloped lot
 - Ashby Heights





PROJECT BACKGROUND

**Housing
Study**

**Neff Site
Study**

**Development
Opportunity**

**Development
Agreement**

**USE CITY
LAND**

**FEASIBLE
LOCATION**

**SELECT
PARTNER**

**NEXT
STEPS**

AGREEMENT

- Site specifications
- Zero cost land for housing
- Phased development
- Infrastructure improvements
- Timeframes and contingencies
- Housing
 - 220-unit maximum
 - Affordability 30+ year
 - 60% area median income average

**Staff recommend
approval of the
agreement**





WHAT IS 60% AREA MEDIAN INCOME

- AMI = \$97,700 (4-person)
- 60% AMI by household size =

1	2	3	4	5	6
\$41,040	\$46,920	\$52,800	\$58,620	\$63,360	\$68,040
\$1,026	\$1,173	\$1,320	\$1,465	\$1,584	\$1,701

- A 3-person household may rent a 2-bedroom for \$1,320



NEXT STEPS



AVAILABLE HOUSING FOR ALL

*To lay a foundation today
is to build for tomorrow.*

