

ORDINANCE NO. 4622

AN ORDINANCE to amend Article C (EMPLOYEE HOMEOWNERSHIP INCENTIVE PROGRAM) of Chapter 5 (OFFICERS AND EMPLOYEES) of Title 2 (GENERAL GOVERNMENT) of the Code of the City of Alexandria, Virginia, 1981, as amended, by adding thereto new Section 2-5-39 (ADMINISTRATION OF EMPLOYEE HOMEOWNERSHIP LOAN PROGRAMS FOR OTHER ENTITIES).

THE CITY COUNCIL OF ALEXANDRIA HEREBY ORDAINS:

Section 1. That Article C of Chapter 5 of the Code of the City of Alexandria, Virginia, 1981, as amended, be, and the same is hereby amended by adding thereto new Section 2-5-39, to read as follows:

The following is all new language

Sec. 2-5-39 Administration of employee homeownership loan programs for other entities.

(a) There is hereby provided by the City to the Alexandria Convention and Visitors Association, the Alexandria Economic Development Partnership, the Alexandria Redevelopment and Housing Authority, the Alexandria Sanitation Authority, and the Alexandria Transit Company the administration of each entities' employee homeownership incentive loan program. The City's administration will assist employees of the foregoing entities with the purchase of real estate located in the City of Alexandria, Virginia, to be occupied as a dwelling.

(b) Any loan made on behalf of and any applicant from an entity in subsection (a) above shall be subject to the provisions of this article, with the following exception.

(1) In lieu of the requirement under section 2-5-33(1), any applicant shall be, at the time of approval of his or her application, a full or part time (at least 20 hours per week, or equivalent), but not a seasonal, employee of an entity in subsection (a) above.

(c) In the case of an applicant who is an employee of an entity in subsection (a) above, the applicant, in addition to complying with the provisions of this article, shall comply with any additional terms and conditions, not in conflict with the provisions of this article, as such entity may provide by general rule or regulation.

(d) Each entity in subsection (a) above shall provide for funding in its budget for its own employee homeownership incentive loan program and the total amount of the loans under this article in any fiscal year shall not exceed the sum approved for such loans by such entity.

(e) Any loan made on behalf of an entity in subsection (a) above and under this article shall be subject to such funding availability, and provided on a first-come, first-served basis.

Section 2. That this ordinance shall become effective upon the date and at the time of its final passage.

WILLIAM D. EUILLE
Mayor

Final Passage: September 12, 2009