

**CivFed Special General Membership Meeting Minutes DRAFT
4 January 2022**

Due to the weather emergency, the County Board will postpone their New Year's organizational meeting to Tuesday January 4th, 2022 at 7pm. It was initially scheduled for January 3rd at 7pm.

New Business

While waiting for our spot on the agenda with the County Board we heard from John Ford and his explanation of the background and need of the stormwater resolution. We also looked over the draft resolution.

We also heard concerns about towing on Columbia Pike by Ron Haddox.

With the County Board

We heard the County Board answer our members' questions. The questions mostly were due about the Affordable Housing Master Plan and the Barcroft Development

Katie Cristol: Expressed support for geographic diversity in terms of affordable housing so that this housing is spread across the County.

Libby Garvey: Stated how ADU's (Accessory Dwelling Units) can be hard to find especially when connected to a detached single family home

Christian Dorsey: Arlington's credit rating won't be affected negatively by the \$150 million loan Arlington is sending, along with a \$160 million loan from Amazon, to construct the Barcroft development.

Takis Karantonis: Expressed support for the Barcroft development and mentioned past Civic Federation debates which are answered by the thoroughness of this plan.

Matt De Ferranti: Discussed the benefit of Arlington's Moderate Income Purchase Assistance Program (MIPAP) which helps home ownership and is underutilized.

Below is a question from Suzanne Sundberg and an answer from Christian Dorsey regarding the Barcroft development:

Suzanne:

"I'm curious about the process for Barcroft Development. It was done on an emergency basis and there was no public process on the front end. I'm just curious what the justification especially considering the huge amount that's being spent. The fact that we don't even know all the partners, and that there were investors whose identities were not clear. I was wondering if this had anything to do with the fact that this is an opportunity zone. I'm just trying to get my head around why this had to be done at the last minute. Thank you."

Christian:

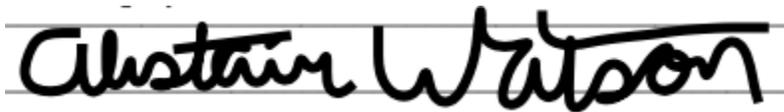
Thank you, I just wanna level set everyone here, this is not the County's transaction, this is a private landowner who put his property on the market and pursued a process very similar to what is commonly being done right now which is soliciting bids from at large. At the end of the day they chose someone as the purchaser and gave that purchaser some time to put the partners together for the deal. Um, so in this

case, the purchaser is Jair Lynch Real Estate Partners and we are helping the acquisition with a 150 million loan. The property owner has also secured a loan from Amazon and the amount of 160 million. And it's got financing to make up the rent in addition to equity that they bring to the table. Those are the players and we discussed those in December.

In terms of the speed, that was all because of the private landowner who initiated a request for bids, I believe sometime in October, and had a desire to close by the end of the year by 2021. So the speed had nothing to do with the County, but everything to do with the private purchase. This leads to I think the essence of your question: "Why did this sort of happen without broader engagement or public conversation?" and I would say that that would just be very unusual for any kind of real estate transaction, let alone one as complex as the one I just described.

Submitted

Alistair Watson

A handwritten signature in black ink that reads "Alistair Watson". The signature is written in a cursive style and is positioned between two horizontal lines that serve as a baseline for the text.