



ARLINGTON COUNTY, VIRGINIA

County Board Agenda Item
Meeting of October 13, 2007

DATE: September 24, 2007

SUBJECT: Authorization for Trustees of Arlington County to Subordinate an Affordable Housing Investment Fund Deed of Trust on Property Located at 4104 4th Street North (RPC No. 20022004) to a Deed of Easement for the Department of Environmental Services Project No. OBBC.

C. M. RECOMMENDATION:

Approve the subordination of the County's lien, as third trust lender within the attached Deed of Easement (Exhibit "1") as current beneficiary ("Third Trust Lender") of an Affordable Housing Investment Fund deed of trust ("AHIF Third Trust").

Authorize the Real Estate Bureau Chief to execute the subordination of Third Trust Lender document on behalf of the County Board of Arlington County, Virginia; and

Authorize the Trustees on the County's AHIF Third Trust to subordinate Arlington County's Third Trust interest in property located at 4104 4th Street North (RPC No. 20022004) to the Deed of Easement previously approved by Motion of the Board dated July 7, 2007.

ISSUE: None.

SUMMARY: This is a request for authorization and approval for subordinating the County's AHIF Third Trust lien on the property located at 4104 4th Street North (the "Property") to a Deed of Easement to the County previously authorized on July 1, 2007.

DISCUSSION: The County previously authorized the acquisition of a Deed of Easement on the Property, owned by AHC Limited Partnership-10 ("AHC"), for a capital improvement project at North Pershing Drive and North Glebe Road. The project involves streetscape improvements, including the installation of public sidewalk, utility under-grounding, and drainage facilities. The Deed of Easement on the AHC property will permit the County to install ADA compliant wheelchair. It is necessary for each lender having a lien interest in the property to subordinate such interest to the County's Deed of Easement.

FISCAL IMPACT: Subordinating the County's lien to the Deed of Easement will have no fiscal impact.

County Manager: _____

County Attorney: _____

Staff: Alan Soon, DES, Real Estate Bureau