

WHEREAS, the Alexandria City Council approved the promotion of homeownership as a policy objective in 1994; and

WHEREAS, the City wishes to show potential home buyers that, with interest rates at very low levels, affordable homeownership is possible for low and moderate income purchasers, even in the current Alexandria housing market; and

WHEREAS, the City desires to assist public employees, including City and school employees, in purchasing their first home in the community that they are serving; and

WHEREAS, the City's homeownership efforts include downpayment assistance, homeownership counseling, access to special mortgage financing, and special assistance for City and Alexandria City public school employees; and

WHEREAS, the City is offering reduced interest rate mortgage financing through a special program of the Virginia Housing Development Authority (VHDA) to all City loan program participants, and is also offering VHDA second trust financing both to those participants and to VHDA-eligible public employees whose incomes exceed the requirements for City programs; and

WHEREAS, the City wishes to inform potential home buyers of the many new and improved affordable financing mechanisms, to make eligible participants aware of the City's assistance programs, to share other useful information about the home buying process, and to provide prospective home buyers with an opportunity to interact with lenders and real estate agents concerning their individual home purchase needs; and

WHEREAS, to help accomplish these goals, the City will hold its Fourteenth Annual Homeownership Fair on Saturday, April 5, 2008 at George Washington Middle School from 9:30 a.m. to 1:00 p.m.;

NOW, THEREFORE, I, WILLIAM D. EUILLE, Mayor of the City of Alexandria, Virginia, and on behalf of the Alexandria City Council, do hereby proclaim Saturday, April 5, 2008 as:

"HOMEOWNERSHIP FAIR DAY"

in the City of Alexandria.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the Seal of the City of Alexandria to be affixed this 25th day of March 2008.

WILLIAM D. EUILLE MAYOR

*On behalf of the City Council
of Alexandria, Virginia*

ATTEST:

Jacqueline M. Henderson, CMC City Clerk