



Legislation Details (With Text)

File #: ORD. 2024-108 **Version:** 1 **Name:**

Type: Ordinance **Status:** Adopted

File created: 4/9/2024 **In control:** City Council

On agenda: 4/22/2024 **Final action:** 4/22/2024

Title: To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Memorandum of Understanding Property Analytics Firm Infrastructure Grant Program between the City of Richmond, the Commonwealth of Virginia, CoStar Realty Information, Inc., the Virginia Economic Development Partnership Authority, and the Economic Development Authority of the City of Richmond for the purpose of providing CoStar Realty Information, Inc., with incentives for the development of infrastructure of existing and planned facilities at its regional headquarters located at 501 South 5th Street and 600 Tredegar Street in the city of Richmond. (6th District)

Sponsors: Mayor Stoney

Indexes:

Code sections:

Attachments: 1. Ord. No. 2024-108

Date	Ver.	Action By	Action	Result
4/22/2024	1	City Council	adopted	Pass
4/18/2024	1	Finance and Economic Development Standing Committee	recommended for approval	
4/8/2024	1	City Council	introduced and referred	

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Memorandum of Understanding Property Analytics Firm Infrastructure Grant Program between the City of Richmond, the Commonwealth of Virginia, CoStar Realty Information, Inc., the Virginia Economic Development Partnership Authority, and the Economic Development Authority of the City of Richmond for the purpose of providing CoStar Realty Information, Inc., with incentives for the development of infrastructure of existing and planned facilities at its regional headquarters located at 501 South 5th Street and 600 Tredegar Street in the city of Richmond. (6th District)

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That the Chief Administrative Officer, for and on behalf of the City of Richmond, be and is hereby authorized to execute a Memorandum of Understanding Property Analytics Firm Infrastructure Grant Program between the City of Richmond, the Commonwealth of Virginia, CoStar Realty Information, Inc., the Virginia Economic Development Partnership Authority, and the Economic Development Authority of the City of Richmond for the purpose of providing CoStar Realty Information, Inc., with incentives for the development

of infrastructure of existing and planned facilities at its regional headquarters located at 501 South 5th Street and 600 Tredegar Street in the city of Richmond. The Memorandum of Understanding Property Analytics Firm Infrastructure Grant Program shall be approved as to form by the City Attorney and shall be substantially in the form of the document attached to this ordinance.

§ 2. This ordinance shall be in force and effect upon adoption.