



City of Richmond

900 East Broad Street
Richmond, VA 23219
www.rva.gov/office-city-clerk

Summary Finance and Economic Development Standing Committee

Wednesday, December 18, 2024

1:30 PM

Council Chamber, 2nd Floor – City Hall

1. [ORD. 2024-321](#) To amend Ord. No. 2024-099, adopted May 13, 2024, which adopted the Fiscal Year 2024-2025 General Fund Budget and made appropriations thereto, to (i) transfer \$92,722.00 from the Central Appropriations agency 400 Hull Street, LLC (economic development grant through EDA) line item, (ii) create a new line item called “512 Hull Street, LLC” in the Central Appropriations agency, and (iii) appropriate such \$92,722.00 to such new line item in the Central Appropriations agency for the purpose of providing funding to the Economic Development Authority of the City of Richmond for an economic incentive payment for the development and operation of affordable housing pursuant to the Grant Agreement authorized by Ord. No. 2024-195, adopted Jul. 22, 2024.

Patrons: Mayor Stoney

Forwarded to the January 13, 2025 Council meeting with recommendation to approve

2. [ORD. 2024-322](#) To amend Ord. No. 2024-099, adopted May 13, 2024, which adopted the Fiscal Year 2024-2025 Internal Service Fund Budgets, by re-appropriating \$5,700,000.00 from the Fiscal Year 2023-2024 Information Technology fund balance to the Department of Information Technology Internal Service Fund to fund necessary equipment replacement and project expenses.

Patrons: Mayor Stoney

Forwarded to the January 13, 2025 Council meeting with recommendation to approve

3. [ORD. 2024-323](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Grant Agreement between the City of Richmond, 1400 Hull Owner, LLC, and the Economic Development Authority of the City of Richmond for the purpose of facilitating the construction of an affordable residential development located at 1401 Hull Street, 1403 Hull Street, 1405 Hull Street, and 1407 Hull Street. (6th District)

Patrons: Mayor Stoney

Forwarded to the January 13, 2025 Council meeting with recommendation to approve

4. [ORD.
2024-324](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Grant Agreement between the City of Richmond, 1500 Hull Owner, LLC, and the Economic Development Authority of the City of Richmond for the purpose of facilitating the construction of an affordable residential development located at 1501 Hull Street, 1503 Hull Street, 1505 Hull Street, and 1511 Hull Street.
(6th District)

Patrons: Mayor Stoney

Forwarded to the January 13, 2025 Council meeting with recommendation to approve