

INTRODUCED: February 26, 2024

A RESOLUTION No. 2024-R012

To support administratively designating the project entitled “Affordable Housing Projects” in Ord. No. 2023-073, adopted May 8, 2023, which accepted a program of proposed Capital Improvement Projects for Fiscal Year 2023-2024 and the four fiscal years thereafter, adopted a Capital Budget for Fiscal Year 2023-2024, and determined a means of financing the same, as “Equitable Affordable Housing Program” and identifying the listed department in the City’s records as “Affordable Housing Trust Fund,” for the purpose of confirming that such project is consistent with a certain text amendment to Ord. No. 2023-073, adopted May 8, 2023.

\_\_\_\_\_  
Patron – Mayor Stoney, Ms. Newbille, Ms. Robertson and Vice President Lambert

\_\_\_\_\_  
Approved as to form and legality  
by the City Attorney  
\_\_\_\_\_

PUBLIC HEARING: MAR 25 2024 AT 6 P.M.

WHEREAS, by Ordinance No. 2023-073, adopted May 8, 2023, the Council accepted a program of proposed Capital Improvement Projects for the fiscal year commencing July 1, 2023, and ending June 30, 2024, and the four fiscal years thereafter, adopted a Capital Budget for the fiscal year commencing July 1, 2023, and ending June 30, 2024, and determined a means of financing the same hereinafter referred to as the “Ordinance”; and

AYES: 8 NOES: 0 ABSTAIN: \_\_\_\_\_

ADOPTED: MAR 25 2024 REJECTED: \_\_\_\_\_ STRICKEN: \_\_\_\_\_

WHEREAS, the Ordinance created a Capital Improvement Project entitled “Affordable Housing Projects” and listed the Department of Housing and Community Development as the department associated with such Capital Improvement Project; and

WHEREAS, the first item of a text amendment to the Ordinance entitled “Ordinance No. 2023-073, Capital Improvement Projects, Text Amendments” provided that “[t]he funds appropriated to ‘Affordable Housing Projects’ on the 8-page document attached to the Ordinance entitled ‘Capital Improvement Program’ shall be used in accordance with the applicable requirements of Chapter 16, Article III of the Code of the City of Richmond (2020), as amended;” and

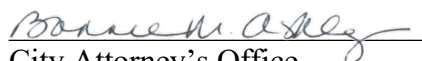
WHEREAS, Council supports administratively designating the project entitled “Affordable Housing Projects” in the Ordinance as “Equitable Affordable Housing Program” and identifying the listed department in the City’s records as “Affordable Housing Trust Fund” for the purpose of confirming that such project is consistent with the aforementioned text amendment to the Ordinance;

NOW THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF RICHMOND:

That the Council hereby supports administratively designating the project entitled “Affordable Housing Projects” in the Ordinance as “Equitable Affordable Housing Program” and identifying the listed department in the City’s records as “Affordable Housing Trust Fund” for the purpose of confirming that such project is consistent with the aforementioned text amendment to the Ordinance.

APPROVED AS TO FORM:

  
City Attorney’s Office



# City of Richmond

900 East Broad Street  
2nd Floor of City Hall  
Richmond, VA 23219  
www.rva.gov

## Master

**File Number: Admin-2024-0173**

**File ID:** Admin-2024-0173

**Type:** Request for Ordinance or Resolution

**Status:** Regular Agenda

**Version:** 2

**Reference:**

**In Control:** City Clerk Waiting Room

**Department:**

**Cost:**

**File Created:** 02/23/2024

**Subject:**

**Final Action:**

**Title:**

### Internal Notes:

### Code Sections:

**Agenda Date:** 02/26/2024

**Indexes:**

**Agenda Number:**

**Patron(s):**

**Enactment Date:**

**Attachments:** Admin-2024-0173 - Attachment - Capital Improvement Plan Project Page.pdf, Admin-2024-0173 - Resolution Legal to Form.pdf

**Enactment Number:**

**Contact:**

**Introduction Date:**

**Drafter:** Meghan.Brown@rva.gov

**Effective Date:**

### Related Files:

### Approval History

Version	Seq #	Action Date	Approver	Action	Due Date
2	1	2/23/2024	Sabrina Joy-Hogg	Approve	2/26/2024
2	2	2/23/2024	Lincoln Saunders	Approve	2/26/2024
2	3	2/26/2024	Mayor Stoney	Approve	2/26/2024

### History of Legislative File

Version:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:

Text of Legislative File Admin-2024-0173

# City of Richmond

## Intracity Correspondence

### O&R Transmittal

**DATE:** February 14, 2024

**TO:** The Honorable Members of City Council

**THROUGH:** The Honorable Levar M. Stoney, Mayor

**THROUGH:** J.E. Lincoln Saunders, Chief Administrative Officer

**THROUGH:** Sabrina Joy-Hogg, Deputy Chief Administrative Officer

**FROM:** Meghan K. Brown, Acting Director of Budget and Strategic Planning

**RE:** To Change Capital Improvement Plan Project Name and Department

**ORD. OR RES. No.**

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**PURPOSE:** A resolution to change the project name of an adopted Capital Improvement Plan (CIP) project from “Affordable Housing Projects” to “Equitable Affordable Housing Program” and to also change the listed department from “Housing and Community Development” to “Affordable Housing Trust Fund.”

**BACKGROUND:** This requested change is to provide clarifying language on the project page to clearly identify that the Affordable Housing Trust Fund will be the lead on utilization of these funds under this project.

**COMMUNITY ENGAGEMENT:** Public hearing was held on the FY 2024 Capital Improvement Plan Budget on March 27, 2023.

**STRATEGIC INITIATIVES AND OTHER GOVERNMENTAL:** Continue to provide funding to support equitable affordable housing development in the city.

**FISCAL IMPACT:** None

**DESIRED EFFECTIVE DATE:** Upon adoption

**REQUESTED INTRODUCTION DATE:** February 26, 2024

**CITY COUNCIL PUBLIC HEARING DATE:** Requesting Expedited Consideration

**REQUESTED AGENDA:** Consent Agenda

**RECOMMENDED COUNCIL COMMITTEE:** Finance and Economic Development

**AFFECTED AGENCIES:** Finance, Budget and Strategic Planning, and Housing and Community Development

**RELATIONSHIP TO EXISTING ORD. OR RES.:** 2023-073

**ATTACHMENTS:** Yes

- Attachment 1: Capital Improvement Plan Project Page

**STAFF:** Meghan Brown, Acting Director

# CAPITAL INVESTMENT OPPORTUNITIES

## AFFORDABLE HOUSING PROJECTS

### EQUITABLE AFFORDABLE HOUSING PROGRAM



**Category:** Capital Investment Opportunities      **Priority Area:** Public Safety, Health, & Wellness  
**Department:** ~~Housing & Community Development~~      **Award #:** New  
**Location:** Citywide      **Project #:** New

**Description & Scope:** Provide funding to support affordable housing development within the City of Richmond.

**History & Key Milestones:** This is a new project in FY 2024.

**Funding Sources(s):** G.O. Bonds

### FINANCIAL SUMMARY

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	TOTAL FY 2024 - 2028
FY 2024 Adopted	—	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	50,000,000
FY 2023 Adopted	—	—	—	—	—	—	—
CHANGE	—	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	50,000,000

### OPERATING IMPACT (AMOUNT & EXPLANATION)

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	TOTAL FY 2024 - 2028
AMOUNT	—	—	—	—	—	—	—
EXPLANATION:	N/A						

### FY 2024 BUDGET DISTRIBUTION

	AMOUNT
PLANNING/DESIGN	1,000,000
ACQUISITION	—
SITE IMPROVEMENT	—
CONSTRUCTION	8,000,000
FURNITURE/FIXTURES/EQUIPMENT	1,000,000
OTHER	—
<b>TOTAL</b>	<b>10,000,000</b>

<b>Total Project Cost</b>	50,000,000
Prior Year Appropriation	—
Prior Year Available	—
FY 2024 Adopted	10,000,000
FY 2025 - 2028 Planned	40,000,000
<b>Remaining Need</b>	<b>—</b>

Note: The distribution amounts shown are estimated and are subject to change.

