



# City of Richmond

900 East Broad Street  
Richmond, VA 23219  
www.richmondgov.com/cityclerk

## Agenda

### Finance and Economic Development Standing Committee

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Thursday, November 21, 2019

1:00 PM

Council Chamber, 2nd Floor – City Hall

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#### Call to Order

#### Evacuation Announcement and Citizen Speaker Guidelines

#### Public Comment Period

#### Approval of Minutes

[CD.2019.417](#) October 17, 2019 Finance & Economic Development Meeting Minutes

**Attachments:** [20191017 Finance Minutes-DRAFT](#)

#### Board Vacancies

None

#### Presentation(s)

None

#### Paper(s) for Consideration

1. [ORD. 2018-236](#) To amend ch. 26, art. V, div. 2 of the City Code by adding therein new sections 26-370-26-374, concerning a real estate tax deferral program for real estate owned and occupied as a sole dwelling, for the purpose of establishing a new real estate tax deferral program for real estate owned and occupied as a sole dwelling.

**Patrons:** Ms. Gray

**Attachments:** [Ord. No. 2018-236.pdf](#)  
[After Item - Finance 20180920 - ORD. 2018-236 - Potential Impact of Ordinance](#)

**Legislative History**

9/10/18 City Council introduced and referred to the Finance and Economic Development Standing Committee

9/20/18	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
9/24/18	City Council	continued and referred back to the Finance and Economic Development Standing Committee
10/18/18	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
11/13/18	City Council	continued and referred back to the Finance and Economic Development Standing Committee
11/15/18	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
12/17/18	City Council	continued and referred back to the Finance and Economic Development Standing Committee
1/17/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
1/28/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee
2/21/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
2/25/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee
3/21/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
3/25/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee
4/18/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
4/22/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee
6/20/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
6/24/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee

7/18/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
7/22/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee
9/19/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
9/23/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee
10/17/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
11/12/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee

2. [ORD. 2019-118](#) To amend City Code ch. 2, art. IV, div. 1 by adding therein a new § 2-239, concerning value engineering, for the purpose of requiring value engineering for projects costing more than \$5,000,000.00. (As Amended)

**Patrons:** Ms. Gray

**Attachments:** [Ord. No. 2019-118 - Amended 20191112](#)  
[20191112 Amendment of 2019-118](#)  
[Ord. No. 2019-118 - Administrative Impact Statement](#)

**Legislative History**

4/22/19	City Council	introduced and referred to the Finance and Economic Development Standing Committee
5/16/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
5/28/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee
7/18/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
7/22/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee
9/19/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
9/23/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee

10/17/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
11/12/19	City Council	amended, continued and referred back to the Finance and Economic Development Standing Committee

3. [ORD. 2019-275](#) To amend ch. 6 of the City Code by adding therein a new art. XII (§§ 6-596-6-602) to establish a technology zone program in accordance with Va. Code § 58.1-3850, for the purpose of facilitating the development and location of technology businesses in the city of Richmond, capital investment, and job creation.

**Patrons:** Mr. Addison

**Attachments:** [Ord. No. 2019-275](#)

**Legislative History**

10/14/19	City Council	introduced and referred to the Finance and Economic Development Standing Committee
10/17/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
11/12/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee

4. [ORD. 2019-276](#) To amend City Code §§ 26-872, concerning definitions related to license taxes, and 26-989, concerning licenses taxes for personal services businesses, and to amend ch. 26, art. XV, div. 2 of the City Code by adding therein a new section numbered 26-1003.1, concerning the license tax for technology businesses, for the purpose of creating a new business, profession, and occupation license category called “technology business” and imposing a new license tax on such businesses.

**Patrons:** Mr. Addison

**Attachments:** [Ord. No. 2019-276](#)

**Legislative History**

10/14/19	City Council	introduced and referred to the Finance and Economic Development Standing Committee
10/17/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
11/12/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee

5. [ORD. 2019-317](#) To provide for a one-percent cost of living allowance for retirees who retired on or before January 1, 2019, to be fully funded from an assignment of fund balance called the 2019 Cost of Living Adjustment for City Retirees

Reserve established by Ord. No. 2019-272, adopted Oct. 28, 2019, in an amount of up to \$6,200,000.00.

**Patrons:** Mayor Stoney

**Attachments:** [Ord. No. 2019-317](#)

**Legislative History**

11/12/19 City Council introduced and referred to the Finance and Economic Development Standing Committee

6. [ORD. 2019-318](#) To amend City Code § 12-11, concerning the form of the budget submitted to the Council, for the purpose of requiring, with some exceptions, that each capital project included in the Proposed or Adopted Capital Improvement Plan shall be listed individually and not grouped into one listed project with other, unrelated capital projects.

**Patrons:** Ms. Larson

**Attachments:** [Ord. No. 2019-318](#)  
[Ord. No. 2019-318 - Emails of Support](#)  
[Ord. No. 2019-318 - Emails of Support](#)

**Legislative History**

11/12/19 City Council introduced and referred to the Finance and Economic Development Standing Committee

7. [RES. 2019-R057](#) To require that Richmond Performing Arts Alliance take all actions necessary to sell at fair market value its property at 623 East Broad Street and contribute the proceeds thereof to its endowment as provided in a Comprehensive Agreement dated Sept. 14, 2007.

**Patrons:** Mr. Agelasto

**Attachments:** [Res. No. 2019-R057](#)  
[Res. No. 2019-R057 - Impact Statement](#)

**Legislative History**

9/23/19 City Council introduced and referred to the Finance and Economic Development Standing Committee

10/17/19 Finance and Economic Development Standing Committee recommended for continuance to the City Council

11/12/19 City Council continued and referred back to the Finance and Economic Development Standing Committee

**Discussion Item(s)**

None

**Staff Report**

[CD.2019.430](#) November 21, 2019 Finance and Economic Development Standing  
Committee Staff Report

**Attachments:** [20191121 - Finance Staff Report](#)

Bill Echelberger, Jr., Council Budget Analyst  
Samson Anderson, Council Budget Analyst

**NOTE: All persons scheduled to brief the committee during the meeting are required to bring a minimum of ten (10) copies of all handouts to the meeting.**