



City of Richmond

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

Agenda

Finance and Economic Development Standing Committee

Thursday, October 17, 2019

1:00 PM

Council Chamber, 2nd Floor – City Hall

Call to Order

Evacuation Announcement and Citizen Speaker Guidelines

Public Comment Period

Approval of Minutes

[CD.2019.359](#) September 19, 2019 Finance & Economic Development Meeting Minutes

Attachments: [20190919 Finance Minutes-DRAFT](#)

Board Vacancies

[CD.2019.361](#) October Board Vacancy Report - Finance and Economic Development Standing Committee

Attachments: [2019.10.17 - Finance - Board Vacancies](#)

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
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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

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.

Patrons: Ms. Gray

Attachments: [Ord. No. 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

3. [ORD. 2019-208](#) To amend City Code § 12-263, concerning the Budget and Revenue Stabilization Contingency Reserve, to set forth stipulations for the use of the reserve. (As Amended)

Patrons: President Newbille

Attachments: [Ord. No. 2019-208 - Amended 20190924](#)
[20190923 Amendment of 2019-208](#)
[Ord. No. 2019-208 - Administrative Impact Statement - Revenue Stabilization](#)

Legislative History

7/22/19	City Council	introduced and referred 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	amended, continued and referred back to the Finance and Economic Development Standing Committee

4. [ORD. 2019-268](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute an Agreement for the Use of Federal Highway Administration Congestion Mitigation Air Quality Program Funds Fiscal Year 2019 between the City of Richmond and the Virginia Department of Rail and Public Transportation to provide funding for the continuation of the City of Richmond Employee Trip Reduction program.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2019-268](#)

Legislative History

9/23/19	City Council	introduced and referred to the Finance and Economic Development Standing Committee
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5. [ORD. 2019-269](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Project Agreement for Use of Commonwealth Transportation Funds Fiscal Year 2019 between the City of Richmond and the Virginia Department of Rail and Public Transportation to provide funding for the continuation of the City of Richmond Employee Trip Reduction program.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2019-269](#)

Legislative History

9/23/19	City Council	introduced and referred to the Finance and Economic Development Standing Committee
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6. [ORD. 2019-273](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Commonwealth's Development Opportunity Fund Performance Agreement between the City of Richmond, Thomson Reuters Holdings Inc., the Economic Development Authority of the City of Richmond, and the Virginia Economic Development Partnership Authority for the purpose of providing Thomson Reuters Holdings Inc. with incentives to establish a cybersecurity operations office and to improve, equip, and operate a new facility in the city of Richmond.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2019-273](#)

Legislative History

10/14/19 City Council introduced and referred to the Finance and Economic Development Standing Committee

7. [ORD. 2019-274](#) To amend ch. 11 of the City Code by adding therein a new art. VIII (§§ 11-190-11-197) to establish a commercial property assessed clean energy program in accordance with Va. Code § 15.2-958.3, for the purpose of facilitating the development of clean energy projects.

Patrons: Ms. Larson

Attachments: [Ord. No. 2019-274](#)

[PACE Program 2016 Resolution and Report](#)

[VA Attorney General Letter Regarding PACE](#)

[Ord. No. 2019-249 PACE Administrative Impact Statement - UPDATED 10 14 1](#)

[City & Guilds Letter of Support](#)

[Cresent Preservation & Development Letter of Support](#)

[Spy Rock Letter of Support](#)

[Up National Letter of Support](#)

Legislative History

10/14/19 City Council introduced and referred to the Finance and Economic Development Standing Committee

8. [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

9. [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. [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

11. [RES. 2019-R060](#) To approve the issuance by the Richmond Redevelopment and Housing Authority of its multifamily housing revenue bonds in an amount up to \$15,000,000.00 for the acquisition, construction, renovation, rehabilitation and equipping of an approximately 152-unit multifamily residential rental housing project to be known as Chamberlayne Senior Apartments located at 1705 Chamberlayne Parkway in the city of Richmond.

Patrons: Vice President Hilbert

Attachments: [Res. No. 2019-R060](#)

Legislative History

10/14/19 City Council introduced and referred to the Finance and Economic Development Standing Committee

Discussion Item(s)

Use of Capital Maintenance Reserve

Staff Report

Bill Echelberger, Jr., Council Budget Analyst

[CD.2019.372](#) October 17, 2019 Finance and Economic Development Standing Committee Staff Report

Attachments: [20191017 - Finance Staff Report - Revised](#)

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.