



City of Richmond

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

Summary Finance and Economic Development Standing Committee

Wednesday, November 19, 2025

2:00 PM

Council Chamber, 2nd Floor – City Hall

1. [ORD. 2025-246](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the amount of \$3,817.00 from the National Recreation and Park Association and to appropriate the increase to the Fiscal Year 2025-2026 Special Fund Budget by increasing estimated revenues and the amount appropriated to the Department of Parks, Recreation, and Community Facilities' Grant - Mentoring Opportunities for Youth Initiative Special Fund by \$3,817.00 for the purpose of providing services to youth impacted by and at risk for substance misuse.

Patrons: Mayor Avula

Forwarded to the December 8, 2025 Council meeting with recommendation to approve

2. [ORD. 2025-247](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the amount of \$15,000,000.00 from the Commonwealth of Virginia, and to amend the Fiscal Year 2025-2026 Special Fund Budget by creating a new special fund for the Department of Economic Development called "CoStar Special Fund," and appropriating the increase to the Department of Economic Development's CoStar Special Fund by \$15,000,000.00, for the purpose of funding the development of infrastructure at CoStar Realty Information, Inc.'s existing and planned facilities located at 501 South 5th Street and 600 Tredegar Street in the city of Richmond.

Patrons: Mayor Avula

Forwarded to the December 8, 2025 Council meeting with recommendation to approve

3. [ORD.
2025-248](#) To authorize the Chief Administrative Officer to accept funds in the amount of \$25,000.00 from AARP, to amend the Fiscal Year 2025-2026 Special Fund Budget by creating a new special fund for the Department of Public Works called the "AARP Community Challenge Special Fund," and to appropriate the increase to the Fiscal Year 2025-2026 Special Fund Budget by increasing estimated revenues and the amount appropriated to the Department of Public Works' "AARP Community Challenge Special Fund" by \$25,000.00, for the purpose of funding the planning, design, construction, and implementation of a bus boarding platform.

Patrons: Mayor Avula

Forwarded to the December 8, 2025 Council meeting with recommendation to approve

4. [ORD.
2025-249](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to enter into the Twenty-Eighth Commercial Area Revitalization Effort Program Cooperation Agreement between the City of Richmond, Virginia, and the Economic Development Authority of the City of Richmond for the purpose of providing for the operation of the Commercial Area Revitalization Effort ("CARE") Program.

Patrons: Mayor Avula

Forwarded to the December 8, 2025 Council meeting with recommendation to approve

5. [ORD.
2025-250](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the amount of \$18,319.00 from the Virginia Department of Fire Programs, and to appropriate the increase to the Fiscal Year 2025-2026 Special Fund Budget by increasing estimated revenues and the amount appropriated to the Department of Fire and Emergency Services' State Fire Programs Special Fund by \$18,319.00 for the purpose of providing funding for training, training centers, equipment, and protective clothing for firefighters.

Patrons: Mayor Avula

Forwarded to the December 8, 2025 Council meeting with recommendation to approve

6. [ORD.
2025-251](#) To amend Ord. No. 2025-057, adopted May 12, 2025, which adopted the Fiscal Year 2025-2026 General Fund Budget and made appropriations thereto, by transferring \$284,175.00 from the Council Chief of Staff, and appropriating such transferred funds to the Chief Administrative Offices for the purpose of supporting the participatory budgeting process.

Patrons: Mayor Avula

Forwarded to the December 8, 2025 Council meeting with recommendation to approve

7. [RES. 2025-R043](#) To request that the Chief Administrative Officer cause the Department of Finance and Department of Housing and Community Development, in coordination with other relevant City departments, to conduct an inventory of existing City programs and initiatives that mitigate displacement, to assess their effectiveness, and to report findings and recommendations to the Council within 120 days.

Patrons: Ms. Robertson, Ms. Lynch, Ms. Jones and Vice President Jordan

Forwarded to the December 8, 2025 Council meeting with recommendation to approve

8. [RES. 2025-R050](#) To request that the Mayor propose an annual budget for Fiscal Year 2026-2027 that recommends a real estate tax levy of \$1.16 per \$100 of assessed value as a means of tax relief for residents who pay real estate taxes and as affirmation of the City's commitment to live within its fiscal means.

Patrons: Ms. Lynch

Forwarded to the December 8, 2025 Council meeting with no recommendation