



# City of Richmond

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

## Summary

### Finance and Economic Development Standing Committee

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Thursday, September 19, 2019

1:00 PM

Council Chamber, 2nd Floor – City Hall

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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

**Continued to the October 17, 2019 Finance and Economic Development Standing Committee meeting**

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

**Continued to the October 17, 2019 Finance and Economic Development Standing Committee meeting**

3. [ORD. 2019-189](#) To amend City Code §§ 26-401, concerning the amount of exemption for rehabilitated residential or multifamily qualified structures, and 26-404, concerning that amount of exemption for rehabilitated commercial or industrial qualified structures, for the purpose of reducing the exemption period for rehabilitated residential and multifamily qualified structures from ten years to five years; reducing the exemption period for rehabilitated commercial and industrial qualified structures outside of an Enterprise Zone from seven years to three years; reducing the exemption period for rehabilitated commercial and industrial qualified structures within an Enterprise Zone from ten years to five years; and removing the provision allowing a partial tax exemption for renovated residential or multifamily real estate exceeding the square footage limitations set forth in City Code § 26-399.

**Patrons:** Mr. Jones

**Continued to the October 17, 2019 Finance and Economic Development Standing Committee meeting**

4. [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.

**Patrons:** President Newbille

**Continued to the October 17, 2019 Finance and Economic Development Standing Committee meeting**

5. [ORD. 2019-248](#) To amend and reordain City Code § 26-355, concerning the levy of tax on real estate, to establish a tax rate of \$1.20 for the tax year beginning Jan. 1, 2020, pursuant to Va. Code § 58.1-3321(b), and increasing such rate from the Rolled Back Tax Rate of \$1.122 as computed in accordance with Va. Code § 58.1-3321(a).

**Patrons:** President Newbille

**Forwarded to the November 12, 2019 Council meeting with recommendation to approve**

6. [ORD. 2019-249](#) 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

**Continued to the October 17, 2019 Finance and Economic Development Standing Committee meeting**

7. [ORD. 2019-250](#) To create three new reservations of fund balance called the 2019 Cost of Living Adjustment for City Retirees Reserve, the 2019 Richmond Retirement System Unfunded Liability Reduction Reserve, and the 2019 Capital Projects Replenishment Reserve, each intended to be categorized as a committed fund balance and used, respectively, to provide a one-time, one-percent cost of living adjustment for each member of the Richmond Retirement System who has received a retirement allowance for at least one year at the time such adjustment is granted, to reduce the unfunded liability of the Richmond Retirement System, and to restore funding to certain capital projects for which funding was reduced in the Fiscal Year 2019-2020 capital budget.

**Patrons:** Mayor Stoney

**Forwarded to the September 23, 2019 Council meeting with recommendation to strike**

8. [ORD. 2019-251](#) To amend and reordain certain fees set forth in Appendix A of the City Code for section 8-545 (concerning fees for the temporary use of Main Street Station) for the purpose of revising the schedule of fees for the temporary use of Main Street Station.

**Patrons:** Mayor Stoney

**Forwarded to the September 23, 2019 Council meeting with recommendation to approve**

9. [ORD. 2019-252](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Grant Contract between the City of Richmond and Capital Trees for the purpose of making landscape improvements to The Low Line park in the city of Richmond.

**Patrons:** Mayor Stoney

**Forwarded to the September 23, 2019 Council meeting with recommendation to approve**

10. [ORD. 2019-253](#) To provide for the granting by the City of Richmond to the person, firm or corporation to be ascertained in the manner prescribed by law, of the lease, franchise, right and privilege to use certain property, consisting of 91 single parking spaces located at 212 North 18th Street, for parking in accordance with a certain Parking Lease.

**Patrons:** Mayor Stoney

**Forwarded to the October 14, 2019 Council meeting with recommendation to strike**

11. [ORD. 2019-254](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute an Assignment and Assumption of License Agreements between the City of Richmond and the Richmond Metropolitan Transportation Authority for the purpose of transferring license agreements for certain events held at Main Street Station from the Richmond Metropolitan Transportation Authority to the City.

**Patrons:** Mayor Stoney

**Forwarded to the September 23, 2019 Council meeting with recommendation to approve**

12. [RES. 2019-R051](#) To request that the Mayor propose a Fiscal Year 2020-2021 capital budget and a capital improvement program for the four fiscal years thereafter that includes at least \$3,000,000.00 recommended for appropriation or planned appropriation for capital projects identified, with their scopes determined, through a participatory budgeting process.

**Patrons:** Mr. Addison, Mr. Agelasto and Ms. Larson

**Forwarded to the September 23, 2019 Council meeting with recommendation to approve**