

INTRODUCED: April 27, 2026

A RESOLUTION No. 2026-R021

As Amended

To request that the Chief Administrative Officer to cause the Department of Planning and Development Review, in coordination with other relevant City departments, to conduct a study of the feasibility of establishing a registration system for non-profit and for-profit housing providers to register housing units reserved for affordable housing tenants and purchasers within the city for the purpose of identifying such units and recognizing affordability restrictions in the valuation of such properties for taxation purposes and to provide the Council with recommendations for implementing such system.

Patrons – Ms. Robertson and President Newbille

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: MAY 26 2026 AT 6 P.M.

WHEREAS, upon the information and belief of Council, the City of Richmond continues to experience a shortage of affordable housing available to residents with low-and moderate-income levels; and

WHEREAS, non-profit and for-profit housing providers play an important role in the development, preservation, and operation of housing units reserved for affordable housing tenants and purchasers within the city; and

AYES: 8 NOES: 0 ABSTAIN: _____

ADOPTED: MAY 26 2026 REJECTED: _____ STRICKEN: _____

WHEREAS, upon the information and belief of Council, housing units that are subject to long-term affordability restrictions may have market values that differ from unrestricted market-rate housing due to limitations on rents, sale prices, or eligible occupants; and

WHEREAS, the Council believes that establishing a registration system for both non-profit and for-profit housing providers that maintain housing units reserved for affordable housing may assist the City in identifying such units and provide relevant information to the City Assessor; and

WHEREAS, the Council further believes that such information may assist in evaluating assessment practices that appropriately recognize affordability restrictions in the valuation of such properties for local taxation purposes;

NOW, THEREFORE,

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

That the Council hereby requests that the Chief Administrative Officer cause the Department of [~~Housing~~] Planning and [~~Community~~] Development Review to conduct a study of the feasibility of establishing a registration system for non-profit and for-profit housing providers to register housing units reserved for affordable housing tenants and purchasers within the city for the purpose of identifying such units and recognizing affordability restrictions in the valuation of such properties for taxation purposes.

BE IT FURTHER RESOLVED:

That such study should include, but not be limited to, consideration of the following:

1. The feasibility of establishing a voluntary or mandatory registration system for non-profit and for-profit housing providers that maintain housing units reserved for affordable housing tenants or purchasers;

2. The types of information that may be appropriate for inclusion in such a registration system, including but not limited to the number, location, affordability restrictions, and duration of such restrictions applicable to the housing units;

3. The administrative, fiscal, and operational impacts of establishing and maintaining such a registration system;

4. The extent to which information obtained through such a system could assist the City Assessor in identifying housing units subject to affordability restrictions and in evaluating assessment practices that appropriately recognize such restrictions in determining property values for taxation purposes;

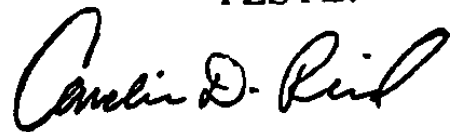
5. Which City Department reporting to the Chief Administrative Officer that is best suited to operate the registration system that will receive and evaluate the non-profit and for-profit [~~registration~~] registrations and report that information to the City Assessor; and

6. Any additional recommendations related to the development and implementation of such a registration system.

BE IT FURTHER RESOLVED:

That the Chief Administrative Officer is hereby requested to submit a written report of the findings and conclusions of this study along with recommendations for implementation, to the Council no later than 90 days after adoption of this resolution.

**A TRUE COPY:
TESTE:**



City Clerk

MOTION TO AMEND

To amend Res. No. 2026-R021, which requests that the Chief Administrative Officer cause the Department of Planning and Development Review, in coordination with other relevant City departments, to conduct a study of the feasibility of establishing a registration system for non-profit housing providers to register housing units reserved for affordable housing tenants and purchasers within the city for the purpose of identifying such units and recognizing affordability restrictions in the valuation of such properties for taxation purposes and to provide the Council with recommendations for implementing such system, to also request that for-profit housing providers be included in such study.