



City of Richmond

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

Agenda

Finance and Economic Development Standing Committee

Wednesday, March 19, 2025

2:00 PM

Council Chamber, 2nd Floor – City Hall

To access the meeting via Microsoft Teams, please use the following link:
<https://tinyurl.com/FIN-MARCH19> or dial *67-804-316-9457 and enter ID: 541 531 443#.

Persons requesting to provide comments virtually during the public hearings or public comment period held at this meeting, must call the Office of the City Clerk at (804) 646-7955, option 3, by no later than 10:00 a.m., on Wednesday, March 19, 2025.

Call to Order

Chamber Emergency Evacuation Plan Announcement and Public Speaker Guidelines

Public Comment Period

Approval of Minutes

[CD.2025.038](#) January 16, 2025 - Finance and Economic Development Standing Committee Meeting Minutes

Attachments: [20250116 Finance Minutes - DRAFT](#)

Paper(s) for Consideration

1. [ORD. 2025-026](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the amount of \$1,495,548.00 from the Virginia Department of Conservation and Recreation and to amend Ord. No. 2024-099, adopted May 13, 2024, which adopted the Fiscal Year 2024-2025 Stormwater Utility Budget and appropriated the estimated receipts of the stormwater utility, by increasing estimated revenues and the amount appropriated to the stormwater utility by \$1,495,548.00 for the purpose of funding the modernization of the City's stormwater asset inventory.

Patrons: Mayor Avula

Attachments: [Ord. No. 2025-026](#)

Legislative History

1/27/25 City Council

introduced and referred to the Finance and Economic Development Standing Committee

2/24/25 City Council continued and referred back to the Finance and Economic Development Standing Committee

2. [ORD. 2025-027](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to accept funds in the amount of \$371,232.00 from the Virginia Transit Association and to appropriate the increase to the Fiscal Year 2024-2025 Special Fund Budget by increasing estimated revenues and the amount appropriated to the Department of Public Works' Shared Mobility Special fund by \$371,232.00 for the purpose of funding a Free Rides to Work program.

Patrons: Mayor Avula

Attachments: [Ord. No. 2025-027](#)

Legislative History

1/27/25 City Council introduced and referred to the Finance and Economic Development Standing Committee

2/24/25 City Council continued and referred back to the Finance and Economic Development Standing Committee

3. [ORD. 2025-028](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Cooperation Agreement between the City of Richmond and the Virginia Transit Association for the purpose of funding a Free Rides to Work program.

Patrons: Mayor Avula

Attachments: [Ord. No. 2025-028](#)

Legislative History

1/27/25 City Council introduced and referred to the Finance and Economic Development Standing Committee

2/24/25 City Council continued and referred back to the Finance and Economic Development Standing Committee

4. [ORD. 2025-029](#) To amend Ord. No. 2021-079, adopted Apr. 12, 2021, which authorized the Chief Administrative Officer to accept funds in the amount of \$150,000.00 from the Virginia Outdoors Foundation; amended the Fiscal Year 2020-2021 Special Fund Budget by creating a new special fund for the Department of Parks, Recreation and Community Facilities called the Bellemeade Park Outdoor Educational Classroom Facility Special Fund; and appropriated the grant funds received to the Fiscal Year 2020-2021 Special Fund Budget by increasing estimated revenues and the amount appropriated to the new Department of Parks, Recreation and Community Facilities' Bellemeade Park Outdoor Educational Classroom Facility Special Fund by \$150,000.00 for the purpose of funding the design, permitting, and construction of an outdoor classroom at Bellemeade Park located at 1800 Krouse Street in the city of Richmond, to change the permitted use of the grant funds and modify the name of the special fund to which the grant funds are appropriated.

Patrons: Mayor Avula

Attachments: [Ord. No. 2025-029](#)

Legislative History

1/27/25	City Council	introduced and referred to the Finance and Economic Development Standing Committee
2/24/25	City Council	continued and referred back to the Finance and Economic Development Standing Committee

5. [ORD. 2025-030](#) To amend Ord. No. 2024-193, adopted Jul. 22, 2024, which authorized the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Grant Agreement between the City of Richmond, Swansboro Place, LLC, and the Economic Development Authority of the City of Richmond for the purpose of facilitating the construction of an affordable housing development located at 2008 Hull Street, for the purpose of modifying the location of the affordable housing development to include 2021 Decatur Street. (8th District)

Patrons: Mayor Avula

Attachments: [Ord. No. 2025-030](#)

Legislative History

2/10/25	City Council	introduced and referred to the Finance and Economic Development Standing Committee
2/24/25	City Council	continued and referred back to the Finance and Economic Development Standing Committee

6. [ORD. 2025-031](#) To amend Ord. No. 2024-231, adopted Sept. 23, 2024, which authorized the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Grant Agreement between the City of Richmond, Commonwealth Catholic Charities Housing Corporation, and the Economic Development Authority of the City of Richmond for the purpose of facilitating the construction of an affordable residential development located at 1031 Fourquaren Lane, for the purpose of modifying the location of the affordable housing development to include 1111 Fourquaren Lane. (6th District)

Patrons: Mayor Avula

Attachments: [Ord. No. 2025-031](#)

Legislative History

2/10/25	City Council	introduced and referred to the Finance and Economic Development Standing Committee
2/24/25	City Council	continued and referred back to the Finance and Economic Development Standing Committee

7. [ORD. 2025-032](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Grant Agreement between the City of Richmond, Refuge Apartments, LP, and the Economic Development Authority of the City of Richmond for the purpose of facilitating the construction of an affordable housing development located at 5015 Snead Road, 5009 Rear Snead Road, and 5015 Rear Snead Road, or a site resulting from any such consolidation of the aforementioned parcels. (9th District)

Patrons: Mayor Avula

Attachments: [Ord. No. 2025-032](#)

Legislative History

2/10/25	City Council	introduced and referred to the Finance and Economic Development Standing Committee
2/24/25	City Council	continued and referred back to the Finance and Economic Development Standing Committee

8. [ORD.](#)
[2025-033](#)
- To authorize the Chief Administrative Officer to accept funds in the amount of \$2,000,000.00 from the United States Department of Transportation, to amend the Fiscal Year 2024-2025 Special Fund budget by creating a new special fund for the Department of General Services called the “Build America Bureau Special Fund,” and to appropriate the increase to the Fiscal Year 2024-2025 Special Fund Budget by increasing estimated revenues and the amount appropriated to the Department of General Services’ “Build America Bureau Special Fund” by \$2,000,000.00, for the purpose of funding the programmatic assessment of City assets and properties for the redevelopment of the City’s downtown transportation infrastructure.

Patrons: Mayor Avula

Attachments: [Ord. No. 2025-033](#)

Legislative History

2/10/25	City Council	introduced and referred to the Finance and Economic Development Standing Committee
2/24/25	City Council	continued and referred back to the Finance and Economic Development Standing Committee

9. [ORD.](#)
[2025-042](#)
- To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Grant Agreement between the City of Richmond, 1903 Semmes LLC, and the Economic Development Authority of the City of Richmond for the purpose of facilitating the construction of an affordable housing development located at 1903 Semmes Avenue and 1905 Semmes Avenue. (5th District)

Patrons: Mayor Avula

Attachments: [Ord. No. 2025-042](#)

Legislative History

3/10/25	City Council	introduced and referred to the Finance and Economic Development Standing Committee
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10. [ORD.](#)
[2025-043](#)
- To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Grant Agreement between the City of Richmond, 809 Oliver Hill Way LLC, and the Economic Development Authority of the City of Richmond for the purpose of facilitating the construction of an affordable housing development located at 809 Oliver Hill Way. (6th District)

Patrons: Mayor Avula

Attachments: [Or. No. 2025-043](#)

Legislative History

3/10/25	City Council	introduced and referred to the Finance and Economic Development Standing Committee
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11. [RES. 2025-R013](#) To express the concurrence of the Council with the inducement resolution adopted by the Economic Development Authority of Henrico County and to approve the issuance of revenue bonds in an amount not to exceed \$15,000,000 for the benefit of Bon Secours Mercy Health, Inc. and Richmond Community Hospital.
- Patrons:** Mayor Avula (By Request)
- Attachments:** [Res. No. 2025-R013](#)
- Legislative History**
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| 3/10/25 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
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Presentation(s)

1. Regional Competitiveness ~ Jennifer Wakefield, President & CEO of Greater Richmond Partnership

[CD.2025.084](#) March 19, 2025 - Regional Competitiveness Presentation

Attachments: [20250319 Regional Competitiveness Presentation](#)

2. Federal Funding Update ~ Maggie Anderson, Director of Intergovernmental Affairs

[CD.2025.086](#) March 19, 2025 - Federal Funding Analysis Memorandum

Attachments: [20250319 City of Richmond Federal Funding Analysis Memorandum](#)

[CD.2025.087](#) March 19, 2025 - Summary of Federal Financial Assistance

Attachments: [20250319 Summary of City of Richmond Federal Financial Assistance](#)

Board Vacancies

None

Discussion Item(s)

None

Staff Report