

INTRODUCED: December 15, 2025

AN ORDINANCE No. 2025-266

To declare surplus and direct the conveyance of the City-owned real estate known as 500 North 10th Street, consisting of 3.010± acres, for nominal consideration to the Economic Development Authority of the City of Richmond for the purpose of facilitating the redevelopment of such parcel as part of a transit-oriented, mixed-use project known as “City Center.”

Patron – Mayor Avula

Approved as to form and legality
by the City Attorney

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

WHEREAS, by Resolution No. 2020-R034, adopted June 22, 2020, the Council declared surplus and authorized the Chief Administrative Officer to seek proposals for the City-owned real estate known as 500 North 10th Street, with Tax Parcel No. E000-0235/001 in the 2025 records of the City Assessor, for the purpose of facilitating the sale and development of such parcel; and

WHEREAS, by Ordinance No. 2021-025, adopted on February 22, 2021, the Council directed the sale of such parcel to Capital City Partners, LLC for the purpose of facilitating the redevelopment thereof; and

WHEREAS, the City conveyed such parcel to Capital City Partners, LLC’s affiliate,

AYES: _____ NOES: _____ ABSTAIN: _____

ADOPTED: _____ REJECTED: _____ STRICKEN: _____

Project 10th Street Owner LLC, on July 15, 2021; and

WHEREAS, Project 10th Street Owner LLC failed to timely satisfy the development requirements imposed by the City as to such parcel; and

WHEREAS, Project 10th Street Owner LLC reconveyed such parcel back to the City on February 3, 2023; and

WHEREAS, in light of such reconveyance to the City, for the avoidance of doubt, the Council affirms that the said parcel is no longer necessary for public use and desires to, once again, declare such parcel as surplus real estate;

NOW, THEREFORE,

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That the City-owned real estate known as 500 North 10th Street, consisting of approximately 3.010 acres and identified as Tax Parcel No. E000-0235/001 in the 2025 records of the City Assessor, is hereby declared surplus real estate and directed to be conveyed to the Economic Development Authority of the City of Richmond for nominal consideration for the purpose of facilitating the redevelopment of such parcel as part of a transit-oriented, mixed-use project known as “City Center.”

§ 2. That, pursuant to section 8-65(b) of the Code of the City of Richmond (2020), as amended, the Chief Administrative Officer is hereby directed to execute, on behalf of the City, the deeds and such other documents, all of which must first be approved as to form by the City Attorney, as may be necessary to consummate the conveyance of the real estate authorized by section 1 of this ordinance.

§ 3. This ordinance shall be in force and effect upon adoption.

City of Richmond

Intracity Correspondence

O&R Transmittal

DATE: September 30, 2025

TO: The Honorable Members of City Council

THROUGH: The Honorable Dr. Danny Avula, Mayor

THROUGH: Odie Donald II, Chief Administrative Officer

THROUGH: Sharon Ebert, Deputy Chief Administrative Officer

FROM: Angie Rodgers, Director, Department of Economic Development

RE: Conveyance of 500 N. 10th Street (Public Safety Building) to the EDA

ORD. OR RES. No. _____

PURPOSE: Conveyance Ordinance: Ordinance to direct the conveyance of the city-owned real estate commonly known as the former Public Safety Building and located at 500 N. 10th Street for nominal consideration to the Economic Development Authority of the City of Richmond for the purpose of advancing the redevelopment of 500 North 10th Street as part of a thriving, transit-oriented mixed-use City Center.

BACKGROUND: The City Center Plan adopted by City Council in 2022 provides a framework for the redevelopment of the City Center area to catalyze the development of a thriving, mixed-use downtown. The City owns multiple parcels of underutilized real estate located within City Center, including the approximately 3.01 acre parcel located at 500 N. 10th Street and referred to in the records of the City Assessor as Parcel No. E00000235001 (the “PSB Parcel”). Pursuant to Ordinance No. 2024-320, the City and the Greater Richmond Transit Company (“GRTC”) entered into that certain non-binding GTRC Downtown Transfer Hub Site Memorandum of Understanding dated June 24, 2025 (the “City/GRTC MOU”) contemplating advancing the construction of dense mixed-use transit-oriented development and a permanent bus transfer hub within City Center. Section III of the City/GRTC MOU asserts the City’s its intent to transfer the PSB Parcel to the

EDA to enable advancement of redevelopment thereof in accordance with the goals set forth in the MOU and the City Center Plan.

This ordinance will authorize the City's conveyance of the PSB Parcel to the EDA. Collectively, this ordinance and a companion ordinance authorizing a cooperation agreement between the City and the EDA will effectuate the City's intent set forth in the MOU to convey the parcel to the EDA for the purpose of advancing the redevelopment of the property in coordination with GRTC.

STRATEGIC INITATIVES AND OTHER GOVERNMENTAL: City Center Plan; City/GRTC MOU

FISCAL IMPACT: There will be nominal costs associated with recording land records.

DESIRED EFFECTIVE DATE: Upon Adoption.

REQUESTED INTRODUCTION DATE: December 8, 2025

CITY COUNCIL PUBLIC HEARING DATE: January 12, 2026

REQUESTED AGENDA: Consent

RECOMMENDED COUNCIL COMMITTEE:

-Conveyance Ordinance – Planning Commission

AFFECTED AGENCIES: Department of Economic Development, Department of General Services

RELATIONSHIP TO EXISTING ORD. OR RES.: Ordinance No. 2024-320

O&R Request

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ATTACHMENTS: PSB Cooperation Agreement; GTRC Downtown Transfer Hub Site Memorandum of Understanding

STAFF: Matt Welch, Department of Economic Development

DJ Mulkey, Department of Economic Development

COOPERATION AGREEMENT

THIS COOPERATION AGREEMENT (the “Cooperation Agreement”) is dated as of _____, 202_____, and entered into by and between the **City of Richmond, Virginia**, a municipal corporation and political subdivision of the Commonwealth of Virginia (the “City”), and the **Economic Development Authority of the City of Richmond, Virginia**, a political subdivision of the Commonwealth of Virginia (the “Authority”).

RECITALS

- A. On January 24, 2022, the Richmond City Council adopted Ordinance No. 2022-010, to approve the action of the City Planning Commission adopting the “City Center Innovation District Small Area Plan” (the “City Center Plan”) as an incorporated element of the “Richmond 300: A Guide for Growth” Master Plan of the City of Richmond.
- B. The City Center Plan provides a framework for the redevelopment of “City Center” (as used therein) to catalyze the development of a thriving, mixed-use downtown.
- C. The City owns multiple parcels of underutilized real estate located within City Center, including an approximately 3.01-acre parcel commonly known as the former Public Safety Building, located at 500 N. 10th Street, and referred to in the records of the City Assessor as Parcel No. E00000235001, together with the improvements thereon (the “PSB Parcel”).
- D. Pursuant to Ordinance No. 2024-320, the City and the Greater Richmond Transit Company (“GRTC”) entered into that certain non-binding GTRC Downtown Transfer Hub Site Memorandum of Understanding dated June 24, 2025 (the “MOU”), which MOU contemplates the advancement of construction of a dense, mixed-use, transit-oriented development and a permanent bus transfer hub within City Center.
- E. Section III of the MOU sets forth the City’s intent to transfer the PSB Parcel to the Authority in order to advance the redevelopment of the PSB Parcel in furtherance of the City Center Plan and the terms and conditions of the MOU.
- F. The City is authorized by section 15.2-953(B) of the Code of Virginia to donate City-owned real property to the Authority.
- G. The City and the Authority are of the opinion that redevelopment of the PSB Parcel will promote economic development of City Center and serve as a catalyst to the development of a thriving, transit-oriented, mixed-use downtown in the City of Richmond, Virginia.
- H. The City and the Authority desire that the Authority assist in advancing the redevelopment of the PSB Parcel by taking ownership of the PSB Parcel prior to conveying the PSB Parcel or a long-term ground leasehold interest therein to a development entity.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which both parties acknowledge, and in consideration of the mutual covenants hereinafter set forth, the City and the Authority agree as follows:

1.0 Preliminary Provisions.

- 1.1 **Purpose.** The purpose of this Cooperation Agreement is to enable the City and the Authority to work together to facilitate the redevelopment of the PSB Parcel in furtherance of the purposes for which the Authority is organized (see Chapter 49 of Title 15.2 of the Code of Virginia, 1950, as amended).
- 1.2 **Incorporation of Recitals and Exhibits.** The foregoing recitals are true and correct and are incorporated herein by reference.
- 1.3 **Duration.** This Cooperation Agreement shall be in force and effect beginning on the date written first above and shall expire when all obligations have been performed and all rights have been fully exercised by both the City and the Authority.

2.0 Obligations and Rights of the City.

- 2.1 **Conveyance of PSB Parcel.** Upon the execution of this Cooperation Agreement by both the City and the Authority, or as soon thereafter as is practicable, the City shall transfer, donate and convey the PSB Parcel to the Authority by quitclaim deed for no consideration.
- 2.2 **Maintenance.** From such time as the PSB Parcel is conveyed to the Authority until such time the Authority no longer holds title thereto or until such time as the Authority enters into a long-term ground lease for the PSB Parcel, as applicable, for the redevelopment of the PSB Parcel (the “Development Conveyance”), the City will continue to maintain the PSB Parcel in a safe and secure manner in an effort to prevent, to the extent reasonable, vandalism, trespassing, break-ins, and any other criminal or non-criminal activities that would otherwise cause harm to the property or to persons on or near the property. The Authority agrees it will permit the City to access the PSB Parcel and to take such reasonable actions thereupon for such purposes.
- 2.3 **Insurance.** Subject to appropriation of funds by the City Council of the City of Richmond for such purpose, from and after the date of the conveyance of the PSB Parcel to the Authority through the date of the Development Conveyance, the City shall provide funds to the Authority in an amount sufficient to procure and maintain adequate insurance on the PSB Parcel.
- 2.4 **Subject-to-Appropriations.** All payments and other performances by the City under this Cooperation Agreement are subject to approval by the City Council and annual or periodic appropriations therefor by the City Council. It is understood and agreed between the City and the Authority that the City shall be bound hereunder only to the extent of the funds available or which may hereafter become available for the purposes of performing this Cooperation Agreement. Under no circumstances shall the City’s total liability under this

Cooperation Agreement exceed the total amount of the funds appropriated by the City Council for the City's performance of this Cooperation Agreement.

3.0 Obligations and Rights of the Authority.

3.1 Acceptance of PSB Parcel. Upon the City's delivery of the deed to the PSB Parcel for which Section 2.1 of this Cooperation Agreement provides, the Authority shall accept and properly record such deed in the land records of the Circuit Court of the City of Richmond, Virginia in a timely manner.

3.2 PSB Parcel Redevelopment. The Authority agrees to work collaboratively with the City as the Authority pursues redevelopment of the PSB Parcel for the purpose of furthering the goals described herein.

3.3 Use of Proceeds to Further Economic Development Objectives. Consistent with the purposes for which it was organized, the Authority shall use any monetary proceeds it receives from the sale or ground lease of the PSB Parcel to take such actions it deems appropriate to further of the City's economic development objectives and redevelopment initiatives.

3.4 Limitations on Authority's Obligations.

3.4.1 Authority Liability. It is the intent of the parties not to impose upon the Authority any responsibility other than what may be required to perform the obligations specified in this Cooperation Agreement. Accordingly, the Authority does not assume any responsibility or liability whatsoever except as specifically stated herein. Should any liability accrue to the Authority which is not specifically addressed in this Cooperation Agreement, the Authority shall not be required to expend funds the Authority derives from sources other than those provided for by this Cooperation Agreement to discharge such liability. If a lawsuit involving the subject matter of this Cooperation Agreement is filed or expected to be filed against the Authority, the Authority shall immediately notify the City Attorney and Chief Administrative Officer.

3.4.2 Availability of Funds. The Authority's obligation to undertake and perform the activities required of the Authority herein is specifically conditioned on the availability of funds sufficient for the Authority to perform the Authority's obligations hereunder.

4.0 Miscellaneous Provisions.

4.1 Audit. Pursuant to section 2-187 of the Code of the City of Richmond (2020), as amended, the Authority shall, as a condition of receiving monies from the City, be subject to periodic audits of its finances and expenditures of such City monies by the City Auditor on demand and without notice.

4.2 **Captions.** All section titles or captions in this Cooperation Agreement are for convenience of reference only. They should not be deemed to be part of this Cooperation Agreement or to in any way define, limit, extend, or describe the scope or intent of any provisions of this Cooperation Agreement.

4.3 **Counterparts; Signatures.** This Cooperation Agreement may be executed by the City and the Authority in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same Cooperation Agreement. Signatures to this Cooperation Agreement transmitted by electronic means (such as .pdf) and electronic signatures (such as DocuSign) shall be treated as originals in all respects.

4.4 **Entire Agreement.** This Cooperation Agreement contains the entire understanding between the City and the Authority and supersedes any prior understandings and written or oral agreements between them respecting this subject matter. There are no representations, agreements, arrangements, or understandings, oral or written, between the City and the Authority relating to the subject matter of this Cooperation Agreement that are not fully expressed in this Cooperation Agreement.

4.5 **Governing Law and Forum Choice.** All issues and questions concerning the construction, enforcement, interpretation and validity of this Cooperation Agreement, or the rights and obligations of the City and the Authority in connection with this Cooperation Agreement, shall be governed by, and construed and interpreted in accordance with, the laws of the Commonwealth of Virginia, without giving effect to any choice of law or conflict of laws rules or provisions, whether of the Commonwealth of Virginia or any other jurisdiction, that would cause the application of the laws of any jurisdiction other than those of the Commonwealth of Virginia. Any and all disputes, claims and causes of action arising out of or in connection with this Cooperation Agreement, or any performances made hereunder, shall be brought, and any judicial proceeding shall take place, only in the Circuit Court of the City of Richmond, Virginia.

4.6 **Modifications.** This Cooperation Agreement may be amended, modified and supplemented only by the written consent of both the City and the Authority preceded by all formalities required as prerequisites to the signature by each party of this Cooperation Agreement.

4.7 **No Assignment.** This Cooperation Agreement shall be binding upon and shall inure to the benefit of the successors and permitted assigns of the parties hereto; provided, however, that in no event may this Cooperation Agreement or any of the rights, benefits, duties or obligations of the parties hereto be assigned, transferred or otherwise disposed of without the prior written consent of the other, which consent neither party shall be obligated to give.

4.8 **No Individual Liability.** No director, officer, employee or agent of the City or the Authority shall be personally liable to another party hereto or any successor in interest in

the event of any default or breach under this Cooperation Agreement or on any obligation incurred under the terms of this Cooperation Agreement.

4.9 **No Third-Party Beneficiaries.** Notwithstanding any other provision of this Cooperation Agreement, the City and the Authority hereby agree that: (i) no individual or entity shall be considered, deemed or otherwise recognized to be a third-party beneficiary of this Cooperation Agreement; (ii) the provisions of this Cooperation Agreement are not intended to be for the benefit of any individual or entity other than the City or the Authority; (iii) no individual or entity shall obtain any right to make any claim against the City or the Authority under the provisions of this Cooperation Agreement; and (iv) no provision of this Cooperation Agreement shall be construed or interpreted to confer third-party beneficiary status on any individual or entity. For purposes of this section, the phrase “individual or entity” means any individual or entity, including, but not limited to, individuals, contractors, subcontractors, vendors, sub-vendors, assignees, licensors and sub-licensors, regardless of whether such individual or entity is named in this Cooperation Agreement.

4.10 **Notices.** All notices, offers, consents, or other communications required or permitted to be given pursuant to this Cooperation Agreement shall be in writing and shall be considered as properly given or made if delivered personally, by messenger, by recognized overnight courier service or by registered or certified U. S. mail with return receipt requested, and addressed to the address of the intended recipient at the following addresses:

A. To Authority:

Chairman
Economic Development Authority of the City of Richmond, Virginia
1500 East Main Street, Suite 400
Richmond, Virginia 23219

Executive Director
Economic Development Authority of the City of Richmond, Virginia
1500 East Main Street, Suite 400
Richmond, Virginia 23219

B. To the City:

Chief Administrative Officer
900 East Broad Street, Suite 201
Richmond, Virginia 23219

Either party may change any of its address information given above by giving notice in writing stating its new address to the other party.

4.11 **Public Records.** The City and the Authority acknowledge and agree that this Cooperation Agreement and any other records furnished, prepared by or in the possession of the City or

the Authority may be subject to the retention and disposition requirements of the Virginia Public Records Act and the public disclosure requirements of the Virginia Freedom of Information Act.

4.12 **Authorization to Act.** The Chief Administrative Officer of the City of Richmond, Virginia or a designee thereof is authorized to act on behalf of the City under this Agreement. The Executive Director of the Authority is authorized to act on behalf of the Authority under this Agreement.

SIGNATURES ON FOLLOWING PAGE(S)

IN WITNESS WHEREOF, the parties have executed this Cooperation Agreement effective as of the day and year first written above.

CITY OF RICHMOND, VIRGINIA
a municipal corporation and political subdivision of the Commonwealth of Virginia

By: _____

Odie Donald
Chief Administrative Officer

(As Authorized by Ord. No. _____)

APPROVED AS TO FORM:



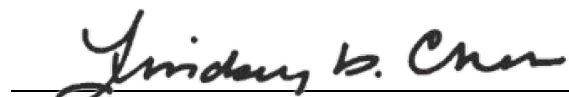
Office of the City Attorney

**ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF RICHMOND, VIRGINIA**
a political subdivision of the Commonwealth of Virginia

By: _____

Chairman

APPROVED AS TO FORM:



General Counsel to the Authority

GRTC Downtown Transfer Hub Site Memorandum of Understanding

This Non-Binding Memorandum of Understanding ("MOU") is entered into this June 24, 2025 ("Effective Date") by and between the City of Richmond, Virginia ("City") and the Greater Richmond Transit Company ("GRTC") (each a "Party", together the "Parties") to record the mutual understanding and intent of the Parties to enable the construction of a permanent downtown bus transfer hub and mixed-use development ("Permanent Transfer Hub") at the site of the former public safety building, parcel ID E0000235001, located at 500 N 10th Street ("Site"). The site of the current temporary transfer station, parcel ID N0000009001, located at 808 E Clay Street, Richmond, VA 23219 has been identified as an alternative site location ("Alternative Site").

I. Objectives

The purpose of the MOU is to establish an understanding between all Parties on the following:

- The pathway for GRTC to advance development of the Permanent Transfer Hub at the Site.
- The shared vision and goals for the future development of the Permanent Transfer Hub in Downtown Richmond as a catalyst for the City Center redevelopment plan and transit-oriented development in Richmond.
- The roles and responsibilities of each Party in the development of the Permanent Transfer Hub.

II. Project goals

The Parties' shared goals for the development of the Permanent Transfer Hub are to:

- Minimize disruption to transit riders and bus operations.
- Improve the rider experience for GRTC bus users and operators by including transit amenities, such as:
 - Public restrooms
 - Weather protected waiting space
 - Improved signage and wayfinding
 - Vending machines
 - Bike storage
 - Layover space for GRTC operators
- Advance a dense, mixed-use transit-oriented development that prioritizes an activated ground-level and aims to increase housing opportunities in Downtown Richmond.
- Establish multi-modal access, pedestrian safety, accessibility, and equitable transit opportunities.

- Act as a catalyst for the City Center redevelopment by ensuring development of the Permanent Transfer Hub aligns with the City Center goals and vision.
- Maximize opportunities to secure state and federal funding, including but not limited to Rebuilding American Infrastructure with Sustainability and Equity (RAISE) grants; Transit Infrastructure Finance and Innovation Act (TIFIA) funding/Railroad Rehabilitation & Improvement Financing (RRIF); state Smart Scale funding; and Virginia Department of Rail and Public Transportation grants to enhance project feasibility.

III. Roles & Responsibilities

While the Parties will work collaboratively to support the development of the Permanent Transfer Hub, each Party shall have the following roles and responsibilities:

GRTC:

- Serve as project manager for the development of the Permanent Transfer Hub.
- Establish and convene a working group to include City staff and other key stakeholders at the discretion of GRTC to inform the Permanent Transfer Hub development.
- Secure state and federal funding for the development of the Permanent Transfer Hub.
- Obtain project approvals from the Federal Transit Administration and GRTC Board of Directors.

City:

- Enable GRTC to advance development of the Permanent Transfer Hub at the Site, including the intent to transfer the Site to the Economic Development Authority of the City of Richmond, Virginia.
- Actively participate in the working group to ensure development of the Permanent Transfer Hub aligns with City priorities, including:
 - Ensuring alignment with the City Center and Richmond300 plans
 - Creating pathways to enable affordable housing
 - Supporting equitable transit in line with the Path to Equity plan
- Facilitate expeditious project review and approvals by City agencies.

IV. Implementation

GRTC intends to establish and convene a working group to oversee the implementation of the development of the Permanent Transfer Hub. Each Party will be responsible for assigning staff to support the project. The working group

will include the Chief of Staff of GRTC, the Deputy Director of the City's Office of Equitable Transit and Mobility, and the Deputy Chief Administrative Officer for the City's Economic and Community Development Portfolio. GRTC will lead the coordination, through the creation and maintenance of a schedule and workplan.

V. Other terms and conditions

- A. Non-Binding Agreement. The Parties agree that this MOU reflects only a statement of current intent to conduct further discussions and explore mutually beneficial potential development opportunities of the Permanent Transfer Hub at the Site and does not constitute a binding agreement. This MOU does not constitute an intention to commit funds or resources or to incur expenditure. No Party has any authority to make commitments of any kind for or on behalf of another Party without such Party's prior written consent. Only those rights and obligations that are set forth in definitive written agreements, if any, duly authorized, executed, and delivered by all parties thereto, will create any legally binding rights, obligations or consequences with respect to the subject matter thereof or of this MOU.
- B. Costs and Expenses. Each Party will bear its own costs and expenses regarding the conduct of discussions and activities described in this MOU. The Parties acknowledge that each Party must obtain budgetary approval to ensure funds are available prior to such Party making any commitments or incurring any obligations.
- C. Publicity. Any news release, public announcement, advertisement, media interview, speech, presentation, brochure, video, exhibit or Internet posting prepared by any Party for release in connection with this MOU and the subject matter hereunder shall have the written concurrence of the Parties prior to release.

IN WITNESS WHEREOF, GRTC and the City have caused this Memorandum of Understanding to be executed by their duly authorized officers as of the date first above written.

SIGNATURES ON FOLLOWING PAGE

Greater Richmond Transit Company

By:



Sheryl Adams, CEO

City of Richmond

By:



Sharon Ebert, Interim Chief Administrative Officer

Approved as to Form



Assistant City Attorney