

INTRODUCED: December 9, 2024

A RESOLUTION No. 2024-R042

To express support for the conveyance of the property located at 2911 North Arthur Ashe Boulevard from Virginia Commonwealth University to the Economic Development Authority of the City of Richmond, for the purpose of facilitating the continued construction and operation of the Diamond District Redevelopment Project.

Patron – Mayor Stoney

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: JAN 13 2025 AT 6 P.M.

WHEREAS, pursuant to Ordinance No. 97-242-249, adopted July 28, 1997, the City conveyed the property located at 2911 North Arthur Ashe Boulevard and identified as Tax Parcel No. N000-1510/001 (the “Sports Backers Parcel”), in the 2024 records of the City Assessor, to Virginia Commonwealth University (“VCU”), by Special Warranty Deed, dated July 20, 1998, and recorded in the land records of the Circuit Court of the City of Richmond on August 7, 1998 as Instrument No. 98-20854 (the “Deed”), for the purpose of facilitating the construction and operation of Sports Backers Stadium; and

WHEREAS, the Deed restricts VCU’s ability to convey the Sports Backers Parcel without the City’s consent to such conveyance; and

AYES: 9 NOES: 0 ABSTAIN: _____

ADOPTED: JAN 13 2025 REJECTED: _____ STRICKEN: _____

WHEREAS, pursuant to Ordinance No. 2024-113, adopted May 8, 2024, the Diamond District Redevelopment Project Purchase and Sale and Development Agreement by and between the City, Diamond District Partners, LLC, and the Economic Development Authority of the City of Richmond, Virginia (the “EDA”) dated May 15, 2024 (the “PSDA”) provides that “subject to all necessary authorizations and approvals, the EDA shall acquire the Sports Backers Parcel from [VCU]”; and

WHEREAS, in furtherance of the Diamond District Redevelopment Project, the Council supports the conveyance of the Sports Backers Parcel from VCU to the EDA, as contemplated by the PSDA;

NOW, THEREFORE,

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

That the Council hereby expresses its support for the conveyance of the property located at 2911 North Arthur Ashe Boulevard from Virginia Commonwealth University to the Economic Development Authority of the City of Richmond, for the purpose of facilitating the continued construction and operation of the Diamond District Redevelopment Project.

APPROVED AS TO FORM:

CITY ATTORNEY’S OFFICE

**A TRUE COPY:
TESTE:**

Carolin D. Reed

City Clerk



City of Richmond

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Master

File Number: Admin-2024-1491

File ID: Admin-2024-1491	Type: Request for Ordinance or Resolution	Status: Regular Agenda
Version: 3	Reference:	In Control: City Clerk Waiting Room
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Agenda Date: 12/09/2024

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Enactment Date:

Attachments: Admin-2024-1491 WD Resolution- Authorize VCU to Convey Sports Backers Parcel to EDA2 - AATF.pdf

Enactment Number:

Contact:

Introduction Date:

Drafter: Matthew.Welch@rva.gov

Effective Date:

Related Files:

Approval History

Version	Seq #	Action Date	Approver	Action	Due Date
3	1	12/6/2024	Lincoln Saunders	Approve	12/6/2024
3	2	12/6/2024	Mayor Stoney	Approve	12/6/2024

History of Legislative File

Version:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:

Text of Legislative File Admin-2024-1491

City of Richmond

Intracity Correspondence

O&R Transmittal

DATE: November 25, 2024

TO: The Honorable Members of City Council

THROUGH: The Honorable Levar M. Stoney, Mayor

THROUGH: J.E. Lincoln Saunders, Chief Administrative Officer

THROUGH: Sharon L. Ebert, Deputy Chief Administrative Officer - Planning & Economic Development Portfolio

FROM: Matthew A. Welch, Acting Director - Dept. of Economic Development

RE: Resolution to Support VCU’s Conveyance of Sports Backers Parcel to EDA

ORD. OR RES. No.

PURPOSE: A Resolution to express support for the conveyance of the property located at 2911 N. Arthur Ashe Boulevard (Sports Backers Parcel) from Virginia Commonwealth University to the Economic Development Authority for the purpose of furthering the continued construction and operation of the Diamond District Redevelopment Project.

BACKGROUND:

In 1998, by Special Warranty Deed (the “Deed”), the City conveyed the Sports Backers Parcel to VCU for the purpose of facilitating the construction and operation of Sports Backers Stadium. The Deed contains provisions restricting VCU’s ability to convey the Sports Backers Parcel to another party unless the City consents to such conveyance. (Per the Deed, “in the event [VCU] . . . conveys without [the City’s] consent any interest in the [Sports Backers Parcel] to another . . . then title to the [Sports Backers Parcel] shall immediately revert to the [City] . . .”)

In 2024, the City entered into the Diamond District Redevelopment Project Purchase and Sale and Development Agreement by and between the City, Diamond District Partners, LLC, and the EDA (the “PSDA”). The PSDA provides that “subject to all necessary authorizations and approvals, the EDA shall acquire the Sports Backers Parcel from [VCU]”.

Due to the provisions in the Deed restricting VCU’s ability to convey the property to another party unless the City consents to such conveyance, this O&R Transmittal seeks a Resolution to authorize VCU to convey the Sports Backers Parcel to the EDA, as contemplated by the PSDA.

COMMUNITY ENGAGEMENT: The goals for development of the Diamond District are based upon the Richmond 300 Master Plan. The City hosted numerous public meetings as part of the Richmond 300 process generally, and four meetings specifically about the Greater Scott’s Addition Area to guide the creation of the Small Area Plan. The City also hosted two surveys specific to Greater Scott’s Addition and garnered over 1,300 responses. The meetings and survey responses aided the City in drafting the vision and primary next steps as well as the district and open space plans included in Richmond 300 to guide the redevelopment of Greater Scott’s Addition. The draft Greater Scott’s Addition Small Area Plan was presented to the community in February 2020 and the final Plan was adopted as part of Richmond 300 in December 2020. During the process to rezone several hundred acres of land in Greater Scott’s Addition, the City hosted two public meetings and received generally positive feedback on the proposed rezoning. The rezoning was approved by City Council in July 2021. City staff gave update presentations on the solicitation process at six City Council meetings from October 2021 to August 2022.

STRATEGIC INITIATIVES AND OTHER GOVERNMENTAL: Diamond District
Redevelopment Project, Richmond 300 Master Plan

FISCAL IMPACT: EDA purchase of Sports Backers Parcel is in compliance with executed Diamond District Redevelopment Project agreements.

DESIRED EFFECTIVE DATE: Upon adoption

REQUESTED INTRODUCTION DATE: December 9, 2024

CITY COUNCIL PUBLIC HEARING DATE: January 13, 2025

REQUESTED AGENDA: Consent Agenda

RECOMMENDED COUNCIL COMMITTEE: Land Use, Housing and Transportation (Dec. 17, 2024)

AFFECTED AGENCIES: Mayor, Chief Administrative Officer, Office of the City Attorney, Department of Economic Development

RELATIONSHIP TO EXISTING ORD. OR RES.: Ord. No. 2024-113 (Ordinance authorizing

the Diamond District Redevelopment Project Purchase and Sale and Development Agreement)

ATTACHMENTS: Draft Ordinance (Signed Approved as to Form by the City Attorney's Office)

STAFF: Sharon Ebert, DCAO - Planning & Economic Development Portfolio
Matthew A. Welch, Acting Director - Department of Economic Development