



City of Richmond

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

Agenda

Finance and Economic Development Standing Committee

Thursday, December 17, 2020

1:00 PM

Council Chamber, 2nd Floor – City Hall
Virtual Meeting

This meeting will be held through electronic communication means.

This meeting will be held through electronic communication means pursuant to and in compliance with Ordinance No. 2020-093, adopted April 9, 2020, as most recently amended by Ordinance No. 2020-232, adopted December 14, 2020. This meeting is open to participation through electronic communication means by the public and closed to in-person participation by the public. Less than a quorum of the Finance and Economic Development Standing Committee will assemble for this meeting in the Council Chamber on the 2nd floor of City Hall at 900 East Broad Street in Richmond, Virginia 23219, and most committee members and other staff will participate by teleconference/videoconference via Microsoft Teams.

This meeting will be livestreamed at the following web address:

<https://richmondva.legistar.com/Calendar.aspx>. To access the livestream, find and click the link that reads, “In Progress” in the farthest right hand column entitled, “Video”.

Interested citizens who wish to speak will be given an opportunity to do so by following the instructions below.

[CD.2020.364](#) December 17, 2020 Finance and Economic Development Standing Committee Meeting Access and Public Participation Instructions

Attachments: [20201217 Public Access Participation Instructions.pdf](#)

Citizens are encouraged to provide their comments in writing to Cityclerksoffice@richmondgov.com in lieu of speaking through audio or video means during the meeting. The person responsible for receiving comments in writing is Candice D. Reid, City Clerk. All written comments received via email prior to 10:00 a.m. on Thursday, December 17, 2020, will be provided to all members of the committee prior to the beginning of the meeting and will be included in the record of the meeting.

Call to Order

Electronic Meeting Announcement

Roll Call

Citizen Speaker Guidelines

Public Comment Period

Approval of Minutes

[CD.2020.351](#) October 15, 2020 Finance & Economic Development Meeting Minutes

Attachments: [20201015_Finance_Minutes-DRAFT.pdf](#)

Board Vacancies

None

Presentation

City of Richmond Casino RFQ/P: Survey Results & Process - Leonard L. Sledge, Director,
Department of Economic Development

[CD.2020.429](#) City of Richmond Casino RFQ/P: Survey Results & Process
Presentation

Attachments: [20201217_Finance - Casino RFP Presentation.pdf](#)

Papers for Consideration

1. [ORD. 2019-275](#) To amend ch. 6 of the City Code by adding therein a new art. XII (§§ 6-596-6-602) to establish a technology zone program in accordance with Va. Code § 58.1-3850, for the purpose of facilitating the development and location of technology businesses in the city of Richmond, capital investment, and job creation.

Patrons: Mr. Addison

Attachments: [Ord. No. 2019-275](#)

Legislative History

10/14/19	City Council	introduced and referred to the Finance and Economic Development Standing Committee
10/17/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council

11/12/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee
11/21/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
12/9/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee
1/16/20	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
1/27/20	City Council	continued and referred back to the Finance and Economic Development Standing Committee
2/24/20	City Council	continued and referred back to the Finance and Economic Development Standing Committee
4/27/20	City Council	continued and referred back to the Finance and Economic Development Standing Committee
5/21/20	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
5/26/20	City Council	continued and referred back to the Finance and Economic Development Standing Committee
6/18/20	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
6/22/20	City Council	continued and referred back to the Finance and Economic Development Standing Committee
7/16/20	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
7/27/20	City Council	continued and referred back to the Finance and Economic Development Standing Committee
9/17/20	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
9/28/20	City Council	continued and referred back to the Finance and Economic Development Standing Committee
12/14/20	City Council	continued and referred back to the Finance and Economic Development Standing Committee

2. [ORD. 2019-276](#) To amend City Code §§ 26-872, concerning definitions related to license taxes, and 26-989, concerning licenses taxes for personal services businesses, and to amend ch. 26, art. XV, div. 2 of the City Code by adding therein a new section numbered 26-1003.1, concerning the license tax for technology businesses, for the purpose of creating a new business, profession, and occupation license category called “technology business” and imposing a new license tax on such businesses.

Patrons: Mr. Addison

Attachments: [Ord. No. 2019-276](#)

Legislative History

10/14/19	City Council	introduced and referred to the Finance and Economic Development Standing Committee
10/17/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
11/12/19	City Council	continued and referred back to the Finance and Economic Development Standing Committee
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7/27/20	City Council	continued and referred back to the Finance and Economic Development Standing Committee
9/17/20	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
9/28/20	City Council	continued and referred back to the Finance and Economic Development Standing Committee
12/14/20	City Council	continued and referred back to the Finance and Economic Development Standing Committee

3. [ORD. 2020-239](#) To amend and reordain City Code § 26-874, concerning a business license incentive program for qualifying businesses, for the purpose of revising the definition of a qualifying business, adding the incentive of a refund, and requiring a business to apply to qualify for the program within two years from the date the business located in the city.

Patrons: Mayor Stoney

Attachments: [Ord. No. 2020-239](#)

Legislative History

11/9/20	City Council	introduced and referred to the Finance and Economic Development Standing Committee
12/14/20	City Council	continued and referred back to the Finance and Economic Development Standing Committee

4. [RES. 2020-R062](#) To express the City Council's support for the Economic Development Authority of the City of Richmond, Virginia and the City of Richmond's Department of Economic Development proposed plan to provide short-term financial relief during the COVID-19 pandemic in the form of deferred payments to borrowers of loan programs administered by the Economic Development Authority of the City of Richmond, Virginia and the City of Richmond's Department of Economic Development.

Patrons: Mayor Stoney and Mr. Jones

Attachments: [Res. No. 2020-R062.pdf](#)

Legislative History

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| | 11/9/20 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
| | 12/14/20 | City Council | continued and referred back to the Finance and Economic Development Standing Committee |
| 5. | <u>ORD.</u>
<u>2020-256</u> | To amend ch. 2, art. V of the City Code by adding therein a new div. 11 (§§ 2-1035-2-1039) for the purpose of establishing a Participatory Budgeting Steering Commission. | |
| | <u>Patrons:</u> | Mr. Addison and Ms. Larson | |
| | <u>Attachments:</u> | <u>Ord. No. 2020-256.pdf</u> | |
| | | <u>Legislative History</u> | |
| | 12/14/20 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
| 6. | <u>RES.</u>
<u>2020-R069</u> | To approve the issuance by the Richmond Redevelopment and Housing Authority of its multifamily housing revenue bonds in an amount up to \$15,215,000.00 for the acquisition, construction, renovation, rehabilitation and equipping of an approximately 121-unit multifamily residential rental housing project to be known as Holly Springs Apartments located at 801 Holly Spring Avenue in the city of Richmond. | |
| | <u>Patrons:</u> | Ms. Trammell | |
| | <u>Attachments:</u> | <u>Res. No. 2020-R069.pdf</u> | |
| | | <u>Legislative History</u> | |
| | 12/14/20 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |
| 7. | <u>RES.</u>
<u>2020-R070</u> | To approve the issuance by the Richmond Redevelopment and Housing Authority of its multifamily housing revenue bonds in an amount up to \$9,300,000.00 for the acquisition, construction, renovation, rehabilitation and equipping of an approximately 62-unit multifamily residential rental housing project to be known as Swansboro Apartments located at 3600 East Broad Rock Road and 3601 East Broad Rock Road in the city of Richmond. | |
| | <u>Patrons:</u> | Ms. Trammell | |
| | <u>Attachments:</u> | <u>Res. No. 2020-R070.pdf</u> | |
| | | <u>Legislative History</u> | |
| | 12/14/20 | City Council | introduced and referred to the Finance and Economic Development Standing Committee |

8. [ORD.
2020-214](#) To amend City Code §§ 12-36, concerning the disposition of revenues derived from the expiration of partial exemptions from real estate taxation and from certain sales of tax delinquent properties, and 26-104, concerning the duties of the City Assessor, for the purpose of providing for the accounting of certain real estate tax revenues arising from the phased reduction, expiration, and termination of certain partial exemptions from real estate taxation in such a manner as to facilitate the City Council's future appropriation of those revenues to the Affordable Housing Trust Fund.

Patrons: Mayor Stoney, President Newbille and Ms. Robertson

Attachments: [Ord. No. 2020-214](#)

Legislative History

9/28/20	City Council	introduced and referred to the Finance and Economic Development Standing Committee
10/15/20	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
11/9/20	City Council	continued and referred back to the Finance and Economic Development Standing Committee

9. [RES.
2020-R068](#) To reiterate the request made in Res. No. 2020-R053, adopted Sept. 28, 2020, that the Mayor propose, for the Fiscal Year 2021-2022 and for every fiscal year thereafter, a budget that includes funding in the amount of at least \$10,000,000.00 for the Affordable Housing Trust Fund.

Patrons: Mr. Jones

Attachments: [Res. No. 2020-R068.pdf](#)

Legislative History

12/14/20	City Council	introduced and referred to the Finance and Economic Development Standing Committee
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Discussion Items

None

Staff Report

[CD.2020.369](#) December 17, 2020 Finance and Economic Development Standing Committee Staff Report

Attachments: [20201217 Finance - Staff Report.pdf](#)

