The background features a large, faded seal of the City of Richmond. The seal is circular with a rope-like border. Inside the border, the words "CITY OF RICHMOND" are written in an arc at the top, and "ESTABLISHED 1737" is written in an arc at the bottom. The center of the seal depicts a white silhouette of a person walking, surrounded by several white stars on a light blue background.

FY 2025 – FY 2029 CAPITAL IMPROVEMENT PLAN OVERVIEW

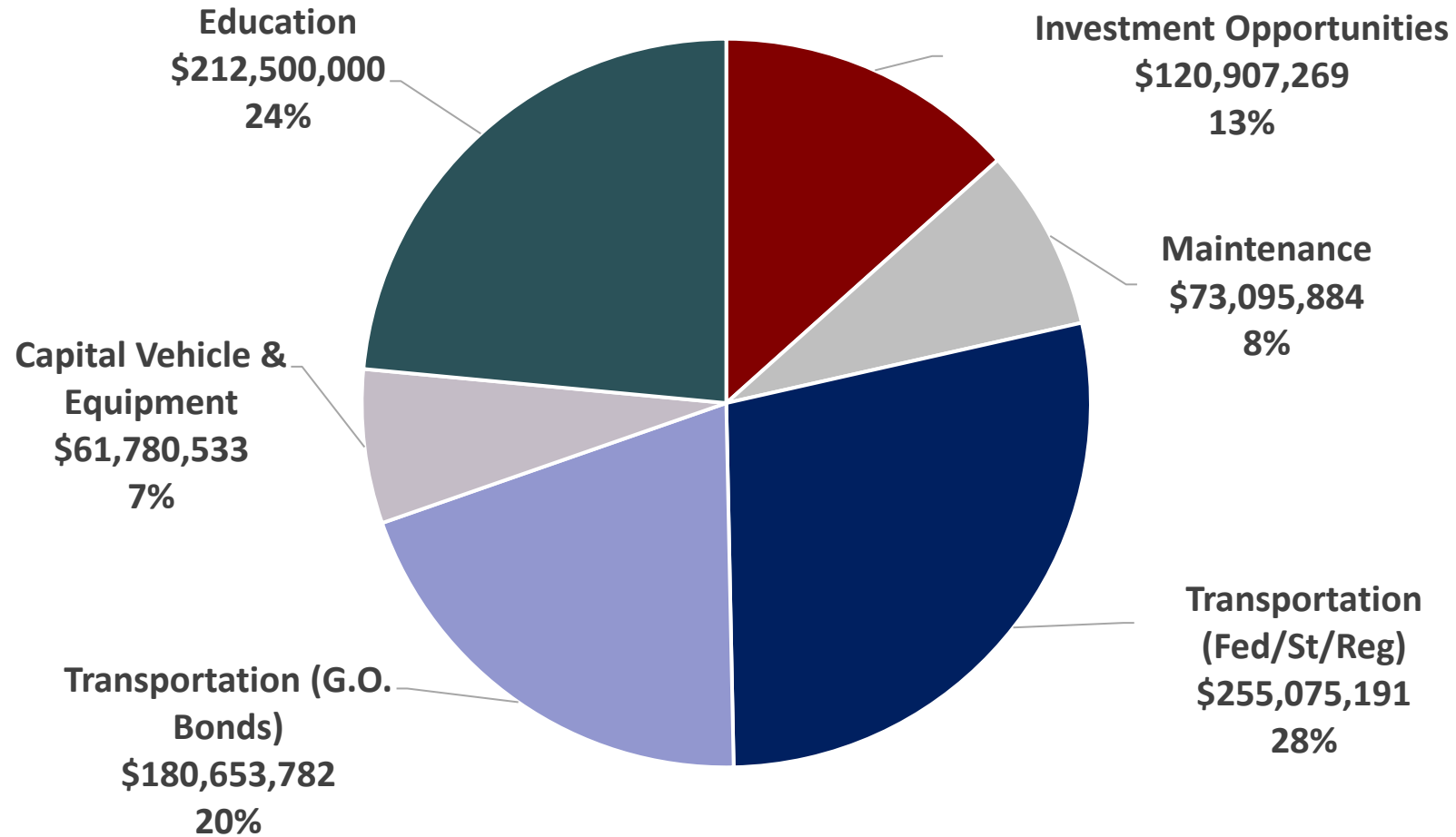
CITY PLANNING COMMISSION

LINCOLN SAUNDERS

CHIEF ADMINISTRATIVE OFFICER

APRIL 16, 2024

\$904.0 MILLION PROPOSED FOR THE FIVE-YEAR GENERAL CIP



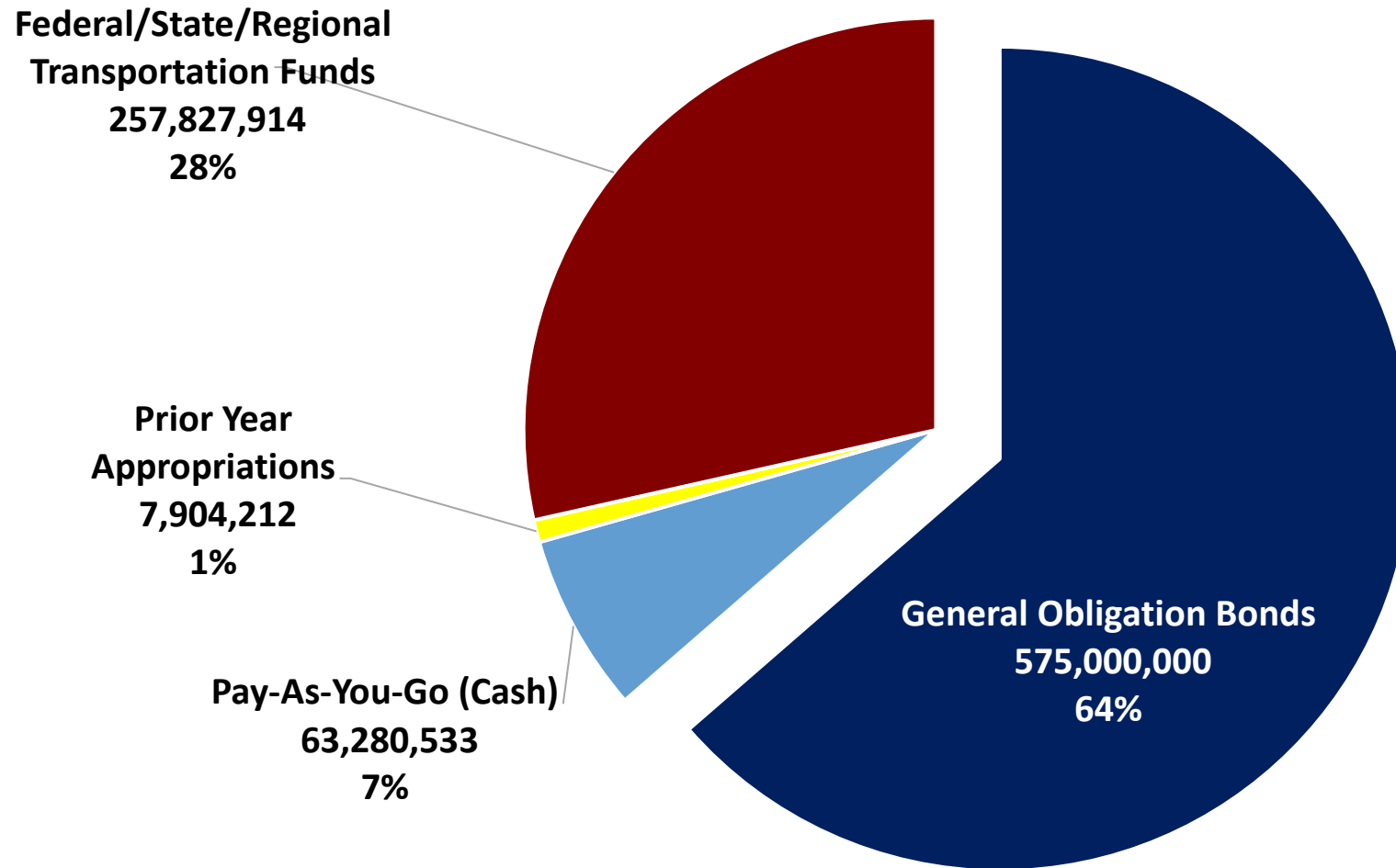
FIVE-YEAR CIP INVESTS IN OUR PRIORITIES



- \$120.9 million for Affordable Housing, The Shockoe Project, and improvements to Brown's Island and other city parks and infrastructure
- \$212.5 million for school construction and renovation
- \$61.8 million for new public safety vehicles and equipment
- \$435.7 for transportation projects such as complete streets, the Fall Line Trail, and improvements to corridors such as Hull Street

SOURCES OF FUNDING

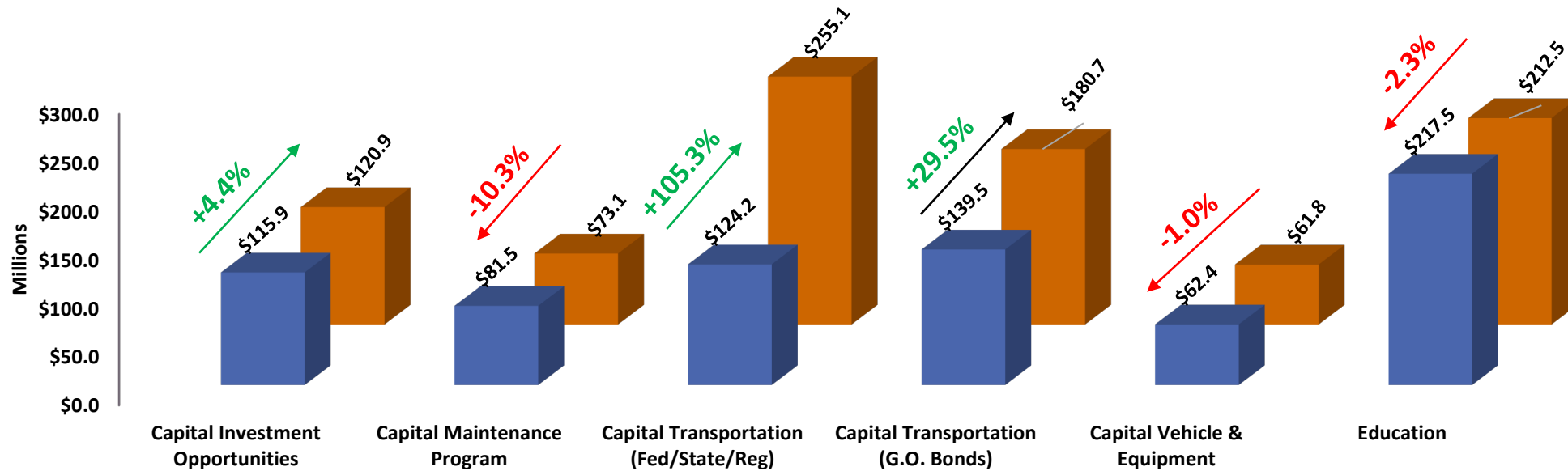
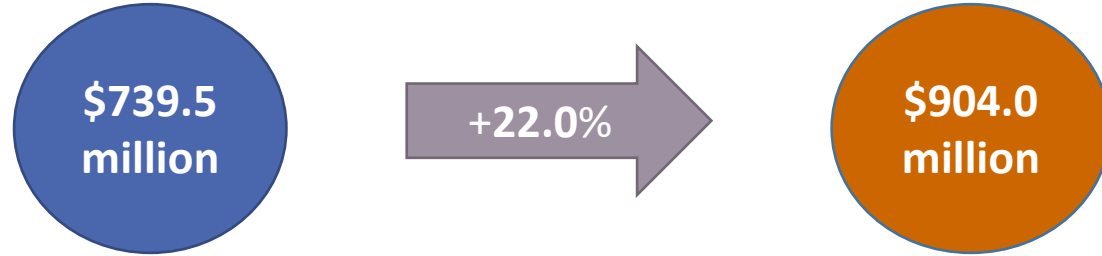
- General Obligation (G.O.) Bonds = 64 percent of investments:



INCREASED FUNDING FOR CAPITAL INVESTMENTS AND TRANSPORTATION PROJECTS

FY 2024 – FY 2028 General CIP

FY 2025 – FY 2029 General CIP



■ FY 2024 - FY 2028 ■ FY 2025 - FY 2029



\$212.5 MILLION IN SCHOOL CONSTRUCTION AND RENOVATION



SCHOOL MODERNIZATION
(FY 2029)

\$200 MILLION



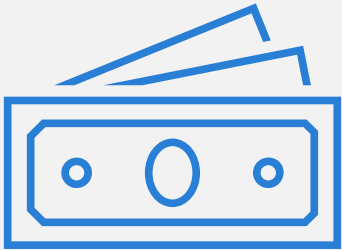
SCHOOL CAPITAL
MAINTENANCE

\$2.5 MILLION

AFFORDABLE HOUSING NEEDS HAVE RISEN TO CRITICAL LEVELS



Contributing \$50 million towards Affordable Housing.....



\$10 million was provided in FY 2024, with an additional \$10 million to be funded each year from FY 2025 – FY 2028.



Partnered with the Local Initiatives Support Corporation (LISC), who has committed \$50 million to match the City's contribution to the program

THE SHOCKOE PROJECT

- Master Plan presented and released in February 2024
- \$11.0 million grant from the Mellon Foundation to create an interpretative center at Main Street Station
- \$23.1 million in FY 2025 – FY 2029 CIP for creation and development of the campus:
 - FY 2025: \$13,000,000
 - FY 2026: \$10,100,000



PUBLIC SAFETY INVESTMENTS



\$5 Million

Police Fleet Replacement

\$3 Million

Fire Fleet Replacement

\$400,000

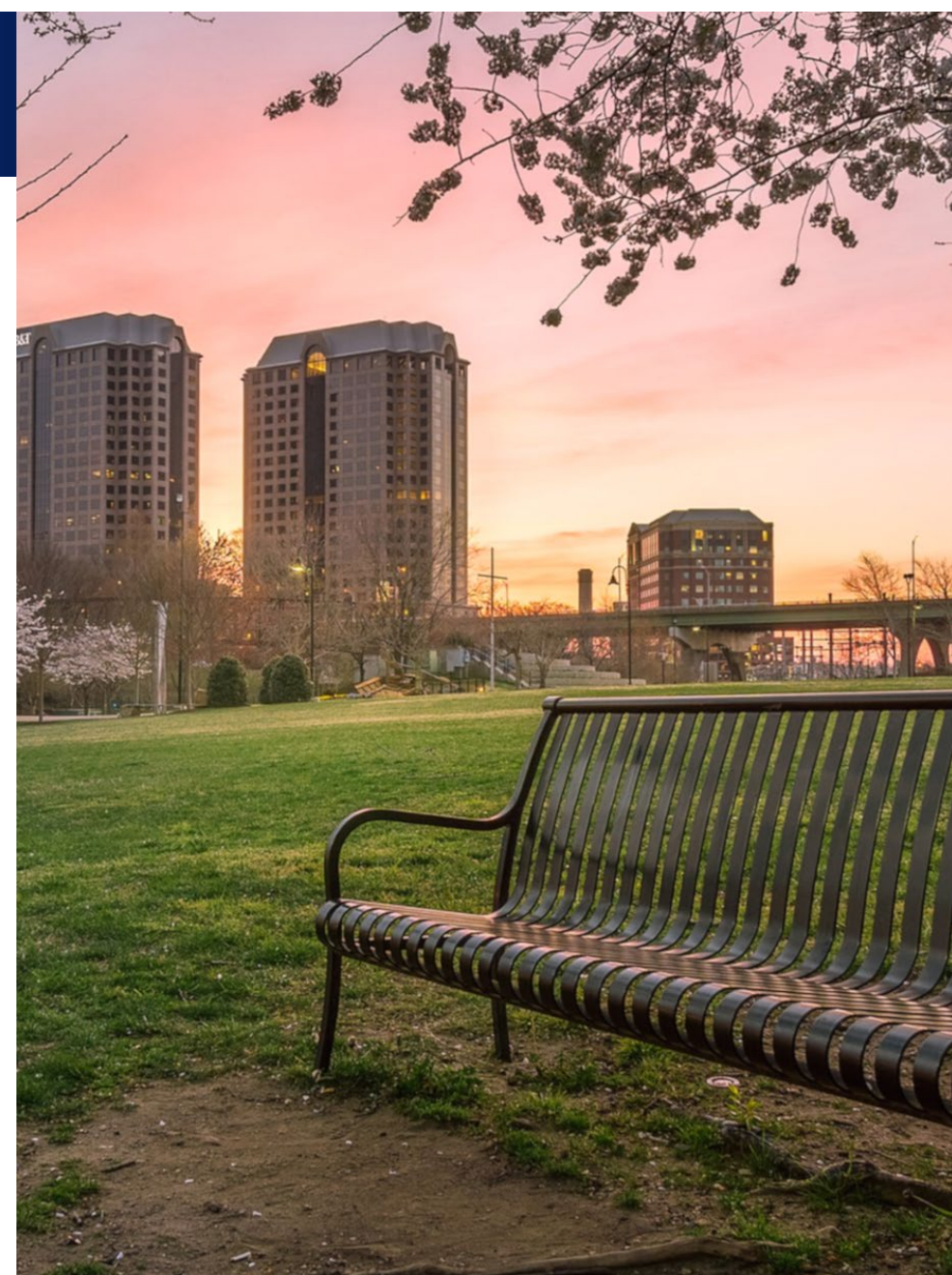
Police Training Academy Gun Range HVAC replacement

\$250,000

Richmond City Justice Center upgrades

CREATING OPEN SPACES

- **\$10.0 million** for improvements to Brown's Island (**\$4.0 million in FY 2025**)
- Total Project Cost is **\$30.0 million**
 - \$15.0 million from City of Richmond
 - \$15.0 million from Venture Richmond
 - The City has committed to funding the additional \$5.0 million once Venture Richmond has raised \$15.0 million for their contribution to the project.



Brown's Island



IMPROVING PARKS

- **\$1.5 million** capital investment for park improvements
- Over **\$3.4 million** in capital maintenance for parks including upgrades to lakes, aquatics, and fountains, parks construction, and building/facilities maintenance



Battery Park

ENSURING SAFETY THROUGH CAPITAL MAINTENANCE



Floodwall and Levee System Maintenance

\$6.2 million in FY 2025 for maintenance and renewal of the city's flood protection system



Generalized Capital Maintenance Program

\$14.0 million in FY 2025 - projects include upgrades to:

- John Marshall and Oliver Hill Court Buildings
- Main Library
- City Hall
- Roof replacements for various facilities

INVESTING IN MULTI-MODAL TRANSIT



Fall Line Trail

\$6.2 million in FY 2025 for design and construction of the City's portion of the regional Fall Line Trail.



Hull Street Improvements

\$8.7 million in FY 2025 for improvements throughout the corridor.

The seal of the City of Richmond is a circular emblem. It features a central figure of a person standing on a pedestal, holding a staff or scepter. The figure is set against a blue background with white stars. The outer ring of the seal contains the text "CITY OF RICHMOND" at the top and "ESTABLISHED 1787" at the bottom. A red banner is visible at the bottom of the inner circle.

CIP AMENDMENT RECOMMENDATION

PROPOSED USES OF THE FREED-UP CIP CAPACITY

- With the new recommended financing strategy for the Diamond District \$23.7 million can be reallocated for other uses.
- Recommended Reallocation:

Project	Reallocation
First Police Precinct Replacement	\$7,740,573
Fire Station 21 Replacement	\$1,392,473
James River Park Master Plan - NEW	\$4,566,953
Southside Development Initiative – NEW	\$10,000,000
Total	\$23,699,999





DISCUSSION