

INTRODUCED: May 26, 2026

AN ORDINANCE No. 2026-

To declare surplus and direct the sale of a portion of the city-owned real estate known as 1461 Commerce Road, consisting of 8.234± acres, to City Central, LLC or its affiliate, for \$4,705,500, or such lesser amount as may be provided for herein, for the purpose of facilitating the construction of a mixed-use development.

Patron – Mayor Avula

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: AT 6 P.M.

WHEREAS, by adopting a resolution on May 12, 2026, a copy of which is attached to and made a part of this ordinance, the School Board declared a portion of the real property located at 1461 Commerce Road, consisting of approximately 8.234 acres, more particularly shown as “Proposed New Parcel A” on the aerial depiction entitled “Commerce Road Site,” prepared by Kimley Horn, and dated March 12, 2025, and being a portion of Tax Parcel No. S007-0836/004 in the 2026 records of the City Assessor, to be surplus so long as a suitable replacement property or properties for relocation of the present uses thereof is approved by the School Board as provided therein on or before the day which is two years after the date of the resolution;

AYES: _____ NOES: _____ ABSTAIN: _____

ADOPTED: _____ REJECTED: _____ STRICKEN: _____

NOW, THEREFORE,

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That, notwithstanding any provision of section 8-58 of the Code of the City of Richmond (2020), as amended, to the contrary, subject to the conditions set forth in this ordinance, a portion of the City-owned real estate known as 1461 Commerce Road and identified as Tax Parcel No. S007-0836/004 in the 2026 records of the City Assessor, consisting of approximately 8.234 acres, and labeled as “Proposed New Parcel A” on the aerial depiction entitled “Commerce Road Site,” prepared by Kimley Horn, and dated March 12, 2025, a copy of which is attached and made a part of this ordinance, is hereby declared surplus real estate and is directed to be sold to City Central, LLC or its affiliate, for \$4,705,500, or such lesser amount as may be provided for herein, for the purpose of facilitating the construction of a mixed-use development in accordance with the applicable provisions of Chapter 8 of the Code of the City of Richmond (2020), as amended, the Charter of the City of Richmond (2020), as amended, the Code of Virginia (1950), as amended, and the Constitution of Virginia.

§ 2. That the foregoing surplus declaration and directed sale shall be conditioned upon satisfaction of the following on or before the date which is two years after the date hereof:

(a) The replacement property or properties must be approved pursuant to the resolution of the School Board dated May 12, 2026; and

(b) City Central, LLC or its affiliate shall pay the cost of the approved replacement property or properties and the cost of the relocation of Richmond Public Schools to such approved relocation property or properties.

§ 3. That the \$4,705,500 purchase price shall be reduced by the cost of the approved replacement property or properties and the cost of relocation of Richmond Public Schools to such approved relocation property or properties, as such costs are reasonably determined and approved by the Chief Administrative Officer.

§ 4. That, if as of the second anniversary of the date on which this ordinance is adopted, each of the foregoing conditions have not been satisfied, then the foregoing surplus declaration and directed sale shall be automatically null and void and of no further force or effect as of such anniversary.

§ 5. That, pursuant to section 8-65(b) of the Code of the City of Richmond (2020), as amended, if the foregoing conditions are timely satisfied, the Chief Administrative Officer is hereby directed to execute, on behalf of the City, the deed 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 sale of the real estate authorized by section 1 of this ordinance.

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