



# City of Richmond

900 East Broad Street  
Richmond, VA 23219  
[www.rva.gov/index.php/office-city-clerk](http://www.rva.gov/index.php/office-city-clerk)

## Agenda

### Finance and Economic Development Standing Committee

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Thursday, February 18, 2021

2:00 PM

Council Chamber, 2nd Floor – City Hall  
Virtual Meeting

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**This meeting has been cancelled.**

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.2020.433](#) February 18, 2021, Finance and Economic Development Standing Committee Meeting Microsoft Teams Link and Access Instructions

**Attachments:** [20210218 Microsoft Teams Link and Access Instructions.pdf](#)

Citizens are encouraged to provide their comments in writing to [Cityclerksoffice@richmondgov.com](mailto: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, February 18, 2021, 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.2020.420](#) December 17, 2020 Finance & Economic Development Meeting Minutes

**Attachments:** [20201217\\_Finance\\_Minutes-DRAFT](#)

[CD.2020.434](#) January 21, 2021 Finance & Economic Development Meeting Minutes

**Attachments:** [20210121\\_Finance\\_Minutes-DRAFT](#)

**Board Vacancies**

None

**Presentation**

City Treasurer Update – Nichole Armstead, Richmond City Treasurer

[CD.2021.076](#) City Treasurer's Office Update

**Attachments:** [20210218\\_City\\_Treasurer\\_-\\_OFE\\_Presentation](#)

**Papers of 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 and Ms. Lambert

**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
12/17/20	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
1/11/21	City Council	continued and referred back to the Finance and Economic Development Standing Committee
1/21/21	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
1/25/21	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 and Ms. Lambert

**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
11/21/19	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
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1/16/20	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
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2/24/20	City Council	continued and referred back to the Finance and Economic Development Standing Committee
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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
12/17/20	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
1/11/21	City Council	continued and referred back to the Finance and Economic Development Standing Committee
1/21/21	Finance and Economic Development Standing Committee	recommended for continuance to the City Council
1/25/21	City Council	continued and referred back to the Finance and Economic Development Standing Committee

3. [ORD.  
2021-020](#) To amend City Code §§ 26-880, concerning beginner businesses, occupations or professions, and 26-891, concerning the time of assessment and payment, penalties and interest, and rates of interest for license taxes, for the purpose of establishing a due date of March 1 of each license tax year instead of January 1 of each license tax year for business license taxes.

**Patrons:** Mayor Stoney

**Attachments:** [Ord. No. 2021-020](#)

**Legislative History**

1/25/21	City Council	introduced and referred to the Finance and Economic Development Standing Committee
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4. [ORD.  
2021-024](#) To authorize the Chief Administrative Officer, for an on behalf of the City of Richmond, to execute the Development Agreement between the City of Richmond, Virginia, and Capital City Partners, LLC, for the purpose of providing for the private development of a mixed-use project located at 500 North 10th Street and the construction and dedication of certain public improvements in the vicinity thereof.

**Patrons:** Mayor Stoney

**Attachments:** [Ord. No. 2021-024](#)

**Legislative History**

2/8/21	City Council	introduced and referred to the Land Use, Housing and Transportation Standing Committee
2/8/21	City Council	introduced and referred to the Finance and Economic Development Standing Committee
2/16/21	Land Use, Housing and Transportation Standing Committee	recommended for approval to the City Council

5. [ORD.  
2021-025](#) To direct the sale of the City-owned real estate located at 500 North 10th Street and known as the Public Safety Building to Capital City Partners, LLC, for \$3,520,456.00 for the purpose of facilitating the redevelopment thereof.

**Patrons:** Mayor Stoney

**Attachments:** [Staff Report](#)  
[Ord. No. 2021-025](#)  
[Exhibit](#)  
[Map](#)  
[Letters of Support](#)  
[Letters of Support](#)  
[Staff Presentation](#)

**Legislative History**

2/8/21	City Council	introduced and referred to the Land Use, Housing and Transportation Standing Committee
2/8/21	City Council	introduced and referred to the Planning Commission
2/8/21	City Council	introduced and referred to the Finance and Economic Development Standing Committee
2/16/21	Planning Commission	recommended for approval to the City Council
2/16/21	Land Use, Housing and Transportation Standing Committee	recommended for approval to the City Council

6. [ORD.  
2021-026](#) To declare a public necessity for and to authorize the Chief Administrative Officer to accept the dedication of right-of-way improvements consisting of 22,277± square feet and property consisting of 6,067± square feet for the purpose of facilitating the redevelopment of the property known as 500 North 10th Street.

**Patrons:** Mayor Stoney

**Attachments:** [Ord. No. 2021-026](#)  
[Staff Report](#)  
[Exhibit](#)  
[Map](#)  
[Letters of Support](#)  
[Letters of Support](#)  
[Staff Presentation](#)

**Legislative History**

2/8/21	City Council	introduced and referred to the Land Use, Housing and Transportation Standing Committee
2/8/21	City Council	introduced and referred to the Planning Commission
2/8/21	City Council	introduced and referred to the Finance and Economic Development Standing Committee
2/16/21	Planning Commission	recommended for approval to the City Council
2/16/21	Land Use, Housing and Transportation Standing Committee	recommended for approval to the City Council

**Discussion Items**

None

**Staff Report**

[CD.2020.435](#) February 18, 2021 Finance and Economic Development Standing Committee Staff Report

**Attachments:** [20210218 Finance - Staff Report](#)