



CITY OF RICHMOND

INTRACITY CORRESPONDENCE

ADMINISTRATIVE IMPACT STATEMENT

Date: December 7, 2020

Ordinance/Resolution No. 2020-R063: To express support for the request by the County of Henrico that the Virginia Department of Housing and Community Development approve its application to amend its portion of Zone III (formerly known as the North Enterprise Zone); and to authorize the Chief Administrative Officer to execute the Joint Amendment Agreement indicating the City's support for the County's application.

Patron: Mayor Stoney

Legislative History: November 9, 2020 - Introduced and referred to the Finance and Economic Development Standing Committee; November 11, 2020 - Finance and Economic Development Standing Committee meeting cancelled / Continued to December 17, 2020 Finance and Economic Development Standing Committee meeting; Introduced December 14, 2020 for Expedited Consideration

Administrative Staff Presenting: Leonard Sledge, Director - Department of Economic Development

Impact Statement Summary: The requested amendment to Enterprise Zone III by the County of Henrico has no impact on the City of Richmond's portion of Enterprise Zone III.

Staff Position: Staff supports Resolution No. 2020-R063

Administrative Impact Statement of draft Ordinance/Resolution No. 2020-R063:

Due to the Finance and Economic Development Standing Committee meeting being cancelled in November and the need for the County of Henrico to implement their

needed changes to Enterprise Zone III before December 31, 2020, this paper is being offered for expedited consideration. Enterprise Zone III is a joint zone that benefits both the City of Richmond and the County of Henrico. Amendments to the boundaries of the County of Henrico's portion of Enterprise Zone III has no impact on the total amount of acreage or the boundaries of the City of Richmond's portion of the Enterprise Zone.

Fiscal Impacts

Description	Estimated Impact in \$
N/A	N/A