

INTRODUCED: September 28, 2015

AN ORDINANCE No. 2015-211-200

To authorize the Chief Administrative Officer to execute an Agreement between the Commonwealth of Virginia, Virginia Commonwealth University; the City of Richmond, Virginia; and Branch Banking and Trust Company, for the purpose of providing for the release of a lien held by Branch Banking and Trust Company on improvements to the property located at 1400 Oliver Hill Way and the conveyance of the improvements to the City.

\_\_\_\_\_  
Patron – Ms. Robertson

\_\_\_\_\_  
Approved as to form and legality  
by the City Attorney  
\_\_\_\_\_

PUBLIC HEARING: OCT 12 2015 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That the Chief Administrative Officer, for and on behalf of the City of Richmond, is hereby authorized to execute an Agreement between the Commonwealth of Virginia, Virginia Commonwealth University; the City of Richmond, Virginia; and Branch Banking and Trust Company, for the purpose of providing for the release of a lien held by Branch Banking and Trust Company on improvements to the property located at 1400 Oliver Hill Way and the conveyance of the improvements to the City. The Agreement shall be approved as to form by

AYES:            9                            NOES:            0                            ABSTAIN:            \_\_\_\_\_

ADOPTED:        OCT 12 2015                    REJECTED:        \_\_\_\_\_                    STRICKEN:        \_\_\_\_\_

the City Attorney and shall be substantially in the form of the document attached to this ordinance.

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



# Richmond City Council

The Voice of the People

Richmond, Virginia

Lou Brown All  
Council Chief of Staff

## Office of the Council Chief of Staff

### Council Ordinance/Resolution Request

**TO** Allen L. Jackson, Richmond City Attorney

**THROUGH** Lou Brown All, Council Chief of Staff *LB*

**FROM** Joyce L. Davis, Council Policy Analyst

**COPY** Ellen Robertson, 6<sup>th</sup> District Council member  
Haskell Brown, Deputy City Attorney  
Vincent Jones, Deputy Council Chief of Staff *V. Jones*  
Jennifer Jackson, Senior Legal Secretary

**RECEIVED**

SEP 18 2015

OFFICE OF CITY ATTORNEY

**DATE** September 17, 2015

**PAGE/s** 1 of 2

**TITLE:** Ordinance to Authorize the Chief Administrative Officer to execute an Improvements Agreement and deed to acquire the improvements (the three party agreement)

This is a request for the drafting of an/a **Ordinance**  **Resolution**

**REQUESTING COUNCILMEMBER/PATRON**

Council member Ellen Robertson

**SUGGESTED STANDING COMMITTEE**

Education and Human Services

**ORDINANCE/RESOLUTION SUMMARY**

This Ordinance is to authorize the Chief Administrative Officer (CAO) to execute an agreement accepting the improvements to the property located at 1400 Oliver Hill Parkway. The agreement is between the Commonwealth of Virginia, Virginia Commonwealth University (VCU) and the City of Richmond and Branch Banking and Trust Company (BB&T), for the City to pay BB&T, for BB& T to release the lien and VCU to convey Improvements to the City.

**BACKGROUND**

In April of 2013 Freedom House and the services they provided at The Conrad Center ended.

This Ordinance is to authorize the Chief Administrative Officer (CAO) to execute the improvements agreement between the Commonwealth of Virginia, Virginia Commonwealth Universities (VCU) and the City of Richmond and BB&T for the property located at 1400 Oliver Hill Parkway.

VCU owns the property located at 1400 Oliver Hill Parkway. Currently, BB&T holds a lien affecting the Property and the improvements thereon and is the legal holder of the note secured by Deed of Trust for this property. The City and VCU desire for the City to acquire the Improvements located on a portion of the Property. VCU as lessor will enter into a lease agreement with the City for the property. The parties desire BB&T to release the Lien in exchange for good and valuable consideration as set forth in the agreement.

The City shall pay to BB&T \$300,000 to release the Lien. Upon receipt of this payment, BB&T shall release the Lien by executing a certain Certificate of Partial Satisfaction. VCU shall convey the Improvements to the City by executing certain Deed for Improvements.

This Agreement accepting/acquiring the existing improvements to the property is entered into simultaneously with a separate Deed of Ground Lease.

### FISCAL IMPACT STATEMENT

Fiscal Impact Yes  No

The cost for the BBB&T to release the lien is \$300,000.

Budget Amendment Required Yes  No

Attachment/s Improvement Agreement Yes  No

Richmond City Council Ordinance/Resolution Request Form/updated 12.22.08/srs

## **AGREEMENT**

This agreement (the "Agreement"), dated this \_\_\_ day of \_\_\_\_\_ 2015, by and between the COMMONWEALTH OF VIRGINIA, VIRGINIA COMMONWEALTH UNIVERSITY (the "VCU"), the CITY OF RICHMOND, VIRGINIA, a municipal corporation and political subdivision of the Commonwealth of Virginia (the "City"), and Branch Banking and Trust Company, a North Carolina banking corporation ("BB&T"), recites and provides as follows:

### **RECITALS**

WHEREAS, VCU owns that certain real property located at 1400 Oliver Hill Parkway and identified as City of Richmond Tax Parcel No. E0000452072 (the "Property") and the improvements thereon;

WHEREAS, BB&T holds a lien affecting the Property and the improvements thereon as the legal holder of the note secured by Deed of Trust Instrument No. 08-18322, as modified by Instrument No. 08-18550 (the "Lien");

WHEREAS, the City and VCU desire for the City to acquire the improvements located on a portion of the Property (the "Premises"), as more particularly described in Exhibit A attached hereto and made a part hereof (the "Improvements") unencumbered by the Lien; and

WHEREAS, VCU, as lessor, and the City, as lessee, intend to enter into a ground lease for the Premises; and

WHEREAS, the parties desire for BB&T to release the Lien in exchange for good and valuable consideration as set forth in this Agreement.

### **AGREEMENT**

NOW, THEREFORE, and in consideration of the mutual promises contained herein, the parties hereto hereby agree as follows.

1. The City shall pay to BB&T, for BB&T's release of the Lien, three-hundred thousand dollars (\$300,000) (the "Payment").
2. Upon BB&T's receipt of the Payment, BB&T shall release the Lien by executing that certain Certificate of Partial Satisfaction attached hereto and made a part hereof as Exhibit B.
3. VCU shall convey the Improvements to the City by executing that certain Deed for Improvements attached hereto and made a part hereof as Exhibit C.

**[SIGNATURES BEGIN ON FOLLOWING PAGE]**

In WITNESS WHEREOF, the parties have affixed their signatures and seals.

COMMONWEALTH OF VIRGINIA,  
VIRGINIA COMMONWEALTH UNIVERSITY

By: \_\_\_\_\_

William R. Decatur Senior Vice President for  
Finance and Administration

CITY/COUNTY OF \_\_\_\_\_, to-wit:

The foregoing Deed of Lease Agreement was acknowledged before me by William R. Decatur acting in his capacity as Senior Vice President for Finance and Administration on behalf of Virginia Commonwealth University, an institution of the Commonwealth of Virginia

on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, in the jurisdiction aforesaid.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

APPROVED AS TO FORM:

\_\_\_\_\_  
Special Assistant Attorney General

COMMONWEALTH OF VIRGINIA,  
VIRGINIA COMMONWEALTH UNIVERSITY

CITY OF RICHMOND, VIRGINIA

By: \_\_\_\_\_

Selena-Cuffee Glenn

Chief Administrative Officer

Pursuant to the authority granted by Ord. No. \_\_\_\_\_

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF \_\_\_\_\_, to-wit:

The foregoing Deed of Lease Agreement was acknowledged before me by \_\_\_\_\_

on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, in the jurisdiction aforesaid.

My commission expires: \_\_\_\_\_

\_\_\_\_\_

Notary Public

APPROVED AS TO TERMS:

\_\_\_\_\_

Department of Economic and Community Development

APPROVED AS TO FORM:

\_\_\_\_\_

Assistant City Attorney



**BRANCH BANKING AND TRUST COMPANY**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF \_\_\_\_\_

CITY/COUNTY OF \_\_\_\_\_, to-wit:

Subscribed, sworn to and acknowledged before me in the jurisdiction aforesaid this \_\_\_\_ day of \_\_\_\_\_, 2015, by \_\_\_\_\_ who is \_\_\_\_\_ of Branch Banking and Trust Company, a North Carolina banking corporation, on behalf of the corporation.

\_\_\_\_\_

Notary Public

My commission expires: \_\_\_\_\_

Notary Registration Number: \_\_\_\_\_

## **EXHIBIT A**

### **DESCRIPTION OF THE IMPROVEMENTS**

**All existing buildings, structures, footings, foundations, building fixtures and equipment, columns, piles, installation, and other improvements existing as of the date of this Deed on the following described property in the City of Richmond, Virginia:**

**All that certain lot, piece or parcel of land located at 1400 Oliver Hill Parkway belonging, lying and being in the City of Richmond, Virginia being a portion of Tax Parcel # E0000452072 and containing 1.205 acres, more or less, as shown on a plat by Draper Aden Associates dated March 14, 2014, identified as Reconfigured Parcel 1A, plat entitled "Updated Boundary Survey of 1400 Oliver Hill Way & Compiled Property Line Adjustment with 1070 Oliver Hill Way, Richmond, Virginia", an original of which is attached hereto.**



Prepared by:  
Branch Banking and Trust Company



Tax Parcel Nos.: E000-0452-042  
E000-0452-072

901 East Byrd Street, Suite 600  
Richmond, VA 23219

**CERTIFICATE OF PARTIAL SATISFACTION**

**Place of Record:** Clerk's Office of the Circuit Court of the  
City of Richmond, Virginia

**Date of Deed of Trust:** July 3, 2008

**Instrument Number** 08-18322, as modified by Instrument Number 08-18550

**Name of Grantor(s):** Freedom House

**Name of Trustee(s):** BB&T-VA Collateral Service Corporation

**Maker(s) of Note:** Freedom House

**Date of Note:** July 3, 2008

**Face Amount of Note:** \$895,000.00

The lien of the above-mentioned Deed of Trust securing the above-mentioned note is released insofar as the same is applicable to the property described in Exhibit A attached hereto and made a part hereof. The undersigned is the legal holder of the note secured by said Deed of Trust.

[Remainder of Page Intentionally Left Blank]

Given under our hand(s) this \_\_\_\_ day of \_\_\_\_\_, 2015.

**BRANCH BANKING AND TRUST COMPANY**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF \_\_\_\_\_

CITY/COUNTY OF \_\_\_\_\_, to-wit:

Subscribed, sworn to and acknowledged before me in the jurisdiction aforesaid this \_\_\_\_ day of \_\_\_\_\_, 2015, by \_\_\_\_\_ who is \_\_\_\_\_ of Branch Banking and Trust Company, a North Carolina banking corporation, on behalf of the corporation.

\_\_\_\_\_

Notary Public

My commission expires: \_\_\_\_\_

Notary Registration Number: \_\_\_\_\_

#22671017

**EXHIBIT A**  
**Property Description**

ALL that certain tract, piece or parcel of land, together with title to the building and improvements located on said land, lying and being in the City of Richmond, Virginia, containing 2.38 acres, more or less, as shown on that certain plat entitled "PLAT SHOWING 2.38 ACRES OF LAND SITUATED ALONG THE WEST LINE OF 17<sup>TH</sup> STREET, OWNED BY V.C.U. CITY OF RICHMOND, VIRGINIA", made by Draper Aden Associates, Consulting Engineers, dated December 15, 1997, attached and made a part of that certain Instrument recorded January 26, 2007 in the Clerk's Office, Circuit Court, City of Richmond, Virginia, as Instrument # 07-03075, at Page 365, reference to which plat is hereby made for a more particular description of the property hereby conveyed.



Prepared by:  
Matthew A. Welch (VSB 81075)  
Richmond City Attorney's Office  
Richmond, VA 23219

Consideration: \$\_\_\_\_\_

Tax Map Parcel No.: E0000452072

**THIS DEED FOR IMPROVEMENTS ("Deed") is made as of \_\_\_\_\_, 2015, by and between the COMMONWEALTH OF VIRGINIA, VIRGINIA COMMONWEALTH UNIVERSITY (as "Grantor"); and CITY OF RICHMOND, VIRGINIA, a municipal corporation and political subdivision of the Commonwealth of Virginia (as "Grantee").**

WITNESSETH:

That for and in consideration of the sum of \$10.00, cash in hand paid, and other good and valuable consideration, the receipt of which is hereby acknowledged, the Grantor does hereby grant and convey, with Special Warranty, unto the Grantee, the existing buildings, structures, footings, foundations, building fixtures and equipment, columns, piles, installation, and other improvements existing as of the date of this Deed (collectively, the "Improvements") on the following described property in the City of Richmond, Virginia (the "Property"):

See Exhibit A attached hereto

Grantor, as ground lessor, and Grantee, as ground lessee, are entering into that certain Deed of Ground Lease for the Property simultaneously with this Deed. It is Grantor's and Grantee's intent to vest title to the Improvements, and only the Improvements, in the Grantee pursuant to this Deed. This conveyance is made subject to easements, conditions, and restrictions of record insofar as they may lawfully affect the Improvements.

[SIGNATURE ON FOLLOWING PAGES]

WITNESS the following signature and seal:

GRANTOR: COMMONWEALTH OF VIRGINIA,  
VIRGINIA COMMONWEALTH UNIVERSITY

By: \_\_\_\_\_  
William R. Decatur Senior Vice President for  
Finance and Administration

CITY/COUNTY OF \_\_\_\_\_, to-wit:

The foregoing Deed for Improvements was acknowledged before me by William R. Decatur acting in his capacity as Senior Vice President for Finance and Administration on behalf of Virginia Commonwealth University, an institution of the Commonwealth of Virginia

on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, in the jurisdiction aforesaid.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

APPROVED AS TO FORM:

\_\_\_\_\_  
Special Assistant Attorney General

COMMONWEALTH OF VIRGINIA,  
VIRGINIA COMMONWEALTH UNIVERSITY



GRANTEE: CITY OF RICHMOND, VIRGINIA

By: \_\_\_\_\_  
Selena Cuffee-Glenn  
Chief Administrative Officer  
Pursuant to the authority granted by Ord. No. \_\_\_\_\_

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF \_\_\_\_\_, to-wit:

The foregoing Deed for Improvements was acknowledged before me by \_\_\_\_\_

on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, in the jurisdiction aforesaid.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

APPROVED AS TO TERMS:

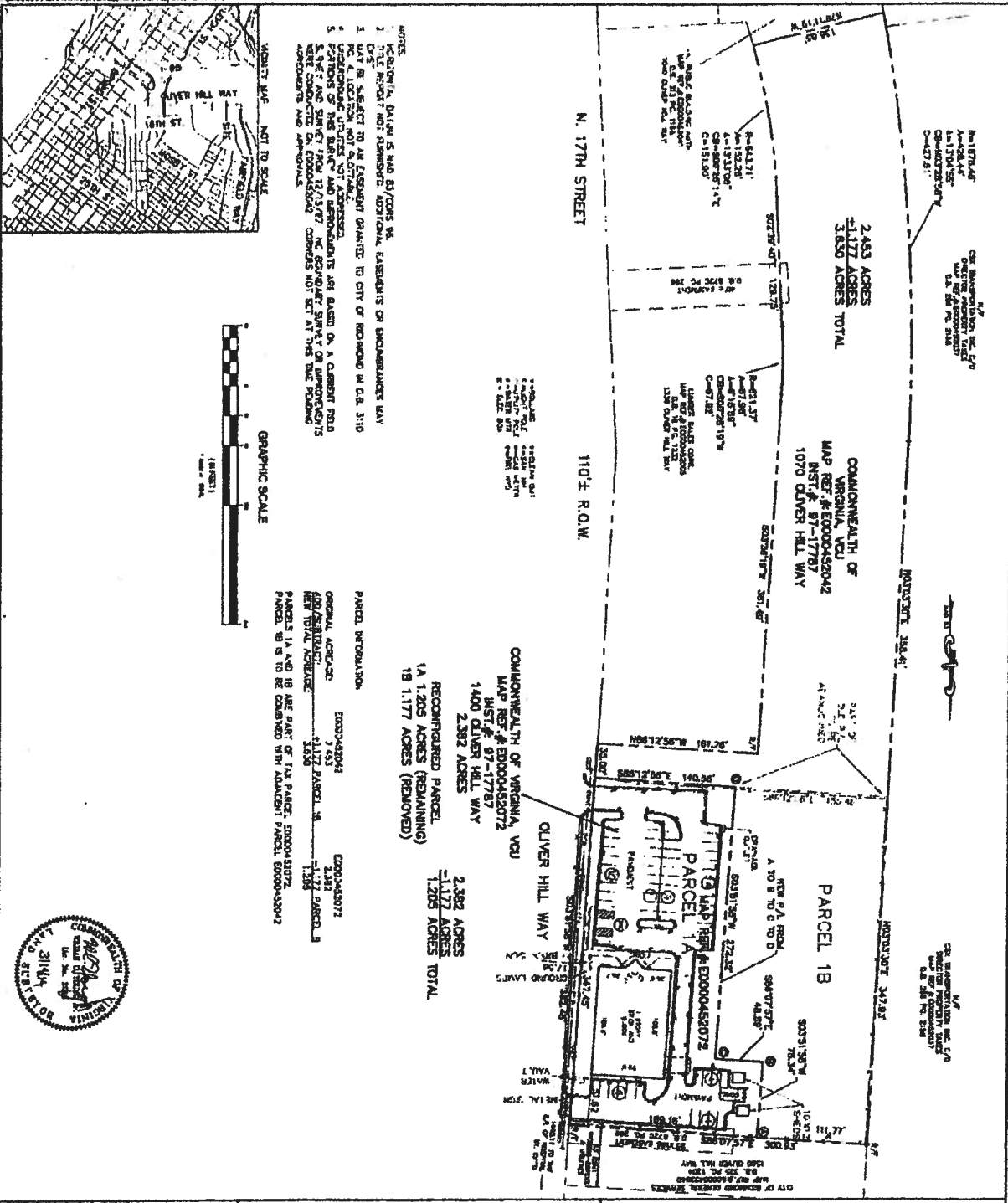
\_\_\_\_\_  
Department of Economic and Community Development

APPROVED AS TO FORM:

\_\_\_\_\_  
Assistant City Attorney

**EXHIBIT A**

All that certain lot, piece or parcel of land located at 1400 Oliver Hill Parkway belonging, lying and being in the City of Richmond, Virginia being a portion of Tax Parcel # E0000452072 and containing 1.205 acres, more or less, as shown on a plat by Draper Aden Associates dated March 14, 2014, identified as Reconfigured Parcel 1A, plat entitled "Updated Boundary Survey of 1400 Oliver Hill Way & Compiled Property Line Adjustment with 1070 Oliver Hill Way, Richmond, Virginia", an original of which is attached hereto



**UPDATED BOUNDARY SURVEY OF**  
**1400 OLIVER HILL WAY &**  
**COMPILED PROPERTY LINE**  
**ADJUSTMENT WITH 1070 OLIVER HILL**  
**WAY, RICHMOND, VIRGINIA.**

**Draper Aden Associates**  
 Engineering • Surveying • Environmental Services

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