

INTRODUCED: September 11, 2023

AN ORDINANCE No. 2023-257

To repeal City Code § 2-1209, concerning the homeownership incentive program, and to amend ch. 2, art. VI, div. 1 by adding therein a new section numbered 2-1213, concerning the employee first-time homebuyer’s assistance program.

Patron – Mayor Stoney, Ms. Robertson, Ms. Newbille, and Ms. Lambert

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: SEP 25 2023 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That section 2-1209 of the Code of the City of Richmond (2020) is hereby **repealed** as follows:

~~[Sec. 2-1209. Homeownership incentive program.]~~

~~Subject to the appropriation of funds by the City Council, the Chief Administrative Officer shall establish a program to provide financial incentives in the form of down payment assistance and closing cost assistance to sworn police officers, deputy sheriffs, public school teachers and firefighters to encourage sworn police officers, deputy sheriffs, public school teachers and firefighters to purchase their primary residence in targeted areas of the City. Each~~

AYES: 9 NOES: 0 ABSTAIN: _____

ADOPTED: OCT 10 2023 REJECTED: _____ STRICKEN: _____

~~grant shall be approved by the City Council by ordinance. Neither individual grants nor lifetime cumulative grants shall exceed the maximum amounts per employee specified in Code of Virginia, § 15.2-958.2. The Chief Administrative Officer is hereby authorized to promulgate such regulations, in conformance with applicable law, as necessary to ensure the integrity of the homeownership incentive program.]~~

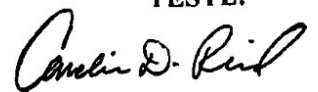
§ 2. That Chapter 2, Article VI, Division 1 of the Code of the City of Richmond (2020) be and is hereby amended by **adding therein a new** section, consisting of section number 2-1213, as follows:

Sec. 2-1213. Employee First-Time Homebuyer's Assistance program.

Subject to the appropriation of funds by the City Council, the Chief Administrative Officer may establish a program to provide financial incentives in the form of down payment assistance and closing costs assistance to City employees who are first-time homebuyers to purchase their primary residence within the corporate City limits. Neither individual grants nor lifetime cumulative grants shall exceed the maximum amounts per employee specified in Code of Virginia, § 15.2-958.2. The program shall be administered in accordance with the Code of Virginia, § 15.2-958.2. The Chief Administrative Officer is hereby authorized to promulgate such regulations, in conformance with applicable law, as necessary to ensure the integrity of the employee first-time homebuyer's assistance program.

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

A TRUE COPY:
TESTE:



City Clerk



City of Richmond

900 East Broad Street
2nd Floor of City Hall
Richmond, VA 23219
www.rva.gov

Master

File Number: Admin-2023-0480

| | | |
|---------------------------------|--|--|
| File ID: Admin-2023-0480 | Type: Request for Ordinance or Resolution | Status: Regular Agenda |
| Version: 1 | Reference: | In Control: City Clerk Waiting Room |
| Department: | Cost: | File Created: 06/06/2023 |
| Subject: | Final Action: | |
| Title: | | |

Internal Notes:

Code Sections:

Agenda Date: 09/11/2023

Indexes:

Agenda Number:

Patron(s):

Enactment Date:

Attachments: Employee First Time Homebuyer's Assistance Policy Draft Ordinance_8-28-23_final

Enactment Number:

Contact:

Introduction Date:

Drafter: Jessica.Singer@rva.gov

Effective Date:

Related Files:

Approval History

| Version | Seq # | Action Date | Approver | Action | Due Date |
|---------|-------|-------------|------------------|---------|-----------|
| 1 | 1 | 8/31/2023 | Tyrome Alexander | Approve | 8/31/2023 |
| 1 | 2 | 8/31/2023 | Jason May | Approve | 9/1/2023 |
| 1 | 3 | 9/1/2023 | Sheila White | Approve | 9/1/2023 |
| 1 | 4 | 9/5/2023 | Sabrina Joy-Hogg | Approve | 9/4/2023 |
| 1 | 5 | 9/6/2023 | Lincoln Saunders | Approve | 9/6/2023 |
| 1 | 6 | 9/7/2023 | Mayor Stoney | Approve | 9/7/2023 |

History of Legislative File

| Version: | Acting Body: | Date: | Action: | Sent To: | Due Date: | Return Date: | Result: |
|----------|--------------|-------|---------|----------|-----------|--------------|---------|
| | | | | | | | |

Pursuant to Code of Virginia § 15.2-958.2, the program grants, either individual or lifetime cumulative, shall not exceed \$25,000. Additionally, pursuant to the same statute, eligibility criteria for program participation shall be subject to the Virginia Housing and Development Authority regional sales price and household income limitations.

FISCAL IMPACT / COST: \$1.3 million repurposed COVID-19 Administrative Response Reserve American Rescue Plan Act (ARPA) funds have been identified to seed the program.

FISCAL IMPLICATIONS: None

BUDGET AMENDMENT NECESSARY: No

REVENUE TO CITY: None

DESIRED EFFECTIVE DATE: Monday, September 25, 2023

REQUESTED INTRODUCTION DATE: Monday, September 11, 2023

CITY COUNCIL PUBLIC HEARING DATE: Monday, September 25, 2023

REQUESTED AGENDA: Regular

RECOMMENDED COUNCIL COMMITTEE: Thursday, September 21, 2023, Finance and Economic Development Standing Committee

CONSIDERATION BY OTHER GOVERNMENTAL ENTITIES: None

AFFECTED AGENCIES:

- Department of Budget and Strategic Planning
- Department of Finance
- Department of Human Resources

RELATIONSHIP TO EXISTING ORD. OR RES.: Ordinance No. 2021-291

REQUIRED CHANGES TO WORK PROGRAM(S): None

ATTACHMENTS: None

STAFF: Jessica Singer, Senior Policy Analyst - Office of the Deputy Chief Administrative Officer, Finance and Administration - (804) 646-1761

Paulette Giambalvo, HR Division Chief for Benefits and Wellness - Department of Human Resources - (804) 646-7050