



# City of Richmond

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

## Agenda

### Finance and Economic Development Standing Committee

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Wednesday, December 18, 2024

1:30 PM

Council Chamber, 2nd Floor – City Hall

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To access the meeting via Microsoft Teams, please use the following link:  
<https://tinyurl.com/FIN-DEC18> or dial \*67-804-316-9457 and enter ID: 810 740 002#.

*Persons requesting to provide comments virtually during the public hearings or public comment period held at this meeting, must call the Office of the City Clerk at (804) 646-7955, option 3, by no later than 10:00 a.m., on Wednesday, December 18, 2024.*

#### Call to Order

#### Chamber Emergency Evacuation Plan Announcement and Public Speaker Guidelines

#### Public Comment Period

#### Approval of Minutes

[CD.2024.379](#) November 21, 2024 - Finance and Economic Development Standing Committee Meeting Minutes

**Attachments:** [20241121 Finance Minutes - DRAFT](#)

#### Paper(s) for Consideration

- [ORD. 2024-321](#) To amend Ord. No. 2024-099, adopted May 13, 2024, which adopted the Fiscal Year 2024-2025 General Fund Budget and made appropriations thereto, to (i) transfer \$92,722.00 from the Central Appropriations agency 400 Hull Street, LLC (economic development grant through EDA) line item, (ii) create a new line item called “512 Hull Street, LLC” in the Central Appropriations agency, and (iii) appropriate such \$92,722.00 to such new line item in the Central Appropriations agency for the purpose of providing funding to the Economic Development Authority of the City of Richmond for an economic incentive payment for the development and operation of affordable housing pursuant to the Grant Agreement authorized by Ord. No. 2024-195, adopted Jul. 22, 2024.

**Patrons:** Mayor Stoney

**Attachments:** [Ord. No. 2024-321](#)

**Legislative History**

12/9/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

2. [ORD. 2024-322](#) To amend Ord. No. 2024-099, adopted May 13, 2024, which adopted the Fiscal Year 2024-2025 Internal Service Fund Budgets, by re-appropriating \$5,700,000.00 from the Fiscal Year 2023-2024 Information Technology fund balance to the Department of Information Technology Internal Service Fund to fund necessary equipment replacement and project expenses.

**Patrons:** Mayor Stoney

**Attachments:** [Ord. No. 2024-322](#)

**Legislative History**

12/9/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

3. [ORD. 2024-323](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Grant Agreement between the City of Richmond, 1400 Hull Owner, LLC, and the Economic Development Authority of the City of Richmond for the purpose of facilitating the construction of an affordable residential development located at 1401 Hull Street, 1403 Hull Street, 1405 Hull Street, and 1407 Hull Street. (6th District)

**Patrons:** Mayor Stoney

**Attachments:** [Ord. No. 2024-323](#)

**Legislative History**

12/9/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

4. [ORD. 2024-324](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Grant Agreement between the City of Richmond, 1500 Hull Owner, LLC, and the Economic Development Authority of the City of Richmond for the purpose of facilitating the construction of an affordable residential development located at 1501 Hull Street, 1503 Hull Street, 1505 Hull Street, and 1511 Hull Street. (6th District)

**Patrons:** Mayor Stoney

**Attachments:** [Ord. No. 2024-324](#)

**Legislative History**

12/9/24 City Council introduced and referred to the Finance and Economic Development Standing Committee

**Presentation(s)**

None

**Board Vacancies**

None

**Discussion Item(s)**

None

**Staff Report**