



City of Richmond

900 East Broad Street
Richmond, VA 23219
www.richmondgov.com/cityclerk

Agenda - Final - Revised

Finance and Economic Development Standing Committee

Thursday, March 24, 2016

3:00 PM

Council Chamber, 2nd Floor – City Hall

Call to Order

Evacuation Announcement and Citizen Speaker Guidelines

Public Comment Period

Approval of Minutes

[CD2016-083](#) February 18, 2016 Finance Meeting Minutes

Attachments: [20160218 Finance Minutes-FINAL](#)

Presentation(s)

City Stadium Update - Lee Downey, Deputy Chief Administrative Officer, Economic and Community Development

[CD2016-133](#)

Attachments: [20160324 Finance - City Stadium Presentation](#)

Board Vacancies

None

Paper(s) for Consideration

1. [ORD. 2014-217](#) To amend ch. 18 of the City Code by adding therein a new art. XII, consisting of new sections 18-626, 18-627, 18-636, 18-646 and 18-647, concerning tourism zones, for the purpose of establishing a Downtown Tourism Zone pursuant to Va. Code § 58.1-3851.

Patrons: Vice President Robertson

Attachments: [Ord. No. 2014-217](#)

2. [ORD. 2015-232](#) To amend and reordain City Code § 2-302, concerning the functions of the Department of Economic and Community Development, and to amend ch. 2 of the City Code by adding therein a new art. VIII,

concerning the City's development process, consisting of div. 1 (§§ 2-1401-2-1402), concerning general matters, div. 2 (§§ 2-1411-2-1415), concerning the planning process, div. 3 (§§ 2-1421-2-1426), concerning redevelopment and development projects, and div. 4 (§§ 2-1431-2-1435), concerning economic development projects, for the purpose of establishing a framework for planning, development, review, and approval of projects that involve contributions by the City.

Patrons: Ms. Robertson

Attachments: [Ord. No. 2015-232 - Withdrawn - 20160324.pdf](#)

3. [ORD. 2016-036](#) To amend Ord. No. 2015-73-84, adopted May 15, 2015, which adopted a General Fund Budget for Fiscal Year 2015-2016 and made appropriations pursuant thereto, to transfer funds in the amount of \$223,329.00 from the Debt Service agency and to appropriate the transferred funds to the Office of the City Auditor agency for the purpose of providing funds for the performance of auditing services by an external auditor and by internal auditors within the Office of the City Auditor.

Patrons: Mayor Jones

Attachments: [Ord. No. 2016-036](#)

4. [ORD. 2016-037](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Parking Lease between the City of Richmond, as Lessor, and 312 East Broad Street LP, as Lessee, for the purpose of leasing to 312 East Broad Street LP seven parking spaces in a portion of the City-owned parking facility located at 401 East Broad Street.

Patrons: Mayor Jones

Attachments: [Ord. No. 2016-037](#)

5. [ORD. 2016-038](#) To require the Chief Administrative Officer to cause the preparation of a written economic development plan that identifies potential adverse impacts of the construction of the Broad Street Bus Rapid Transit project and programs that the Chief Administrative Officer proposes to mitigate these potential adverse impacts and to submit such plan to the Council no later than the commencement of construction of that project.

Patrons: Mr. Samuels, Ms. Robertson and Ms. Graziano

Attachments: [Ord. No. 2016-038](#)

6. [ORD. 2016-084](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Project Agreement for Use of Commonwealth Transportation Funds – Fiscal Year 2016 between the City of Richmond and the Virginia Department of Rail and Public Transportation for the purpose of receiving a grant of \$2,000,000 to fund Phase 3 improvements to Main Street Station.

Patrons: Mayor Jones

Attachments: [Ord. No. 2016-084](#)

7. [ORD.
2016-085](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute the fourth Citywide Revolving Loan Fund Program Cooperation Agreement between the City of Richmond and the Economic Development Authority of the City of Richmond for the purpose of administering the Citywide Revolving Loan Program.

Patrons: Mayor Jones

Attachments: [Ord. No. 2016-085](#)

8. [ORD.
2016-086](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute the fourth Economic Development Revolving Loan Fund – Tranche I Cooperation Agreement between the City of Richmond and the Economic Development Authority of the City of Richmond for the purpose of continuing the Economic Development Revolving Loan Fund Program.

Patrons: Mayor Jones

Attachments: [Ord. No. 2016-086](#)

9. [ORD.
2016-087](#) To authorize the Chief Administrative Officer, on behalf of the City of Richmond, to execute the third Economic Development & Housing Revolving Loan Fund – Tranche 2 Cooperation Agreement between the City of Richmond, Virginia and the Economic Development Authority of the City of Richmond, Virginia for the purpose of continuing the Economic Development and Housing Revolving Loan Fund Program.

Patrons: Mayor Jones

Attachments: [Ord. No. 2016-087](#)

10. [ORD.
2016-088](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to enter into the Contractor Assistance Program Fourth Cooperation Agreement between the City of Richmond and the Economic Development Authority of the City of Richmond for the purpose of providing for the Authority to serve as the administrative agent of loans made through the Contractor Assistance Loan Program.

Patrons: Mayor Jones

Attachments: [Ord. No. 2016-088](#)

11. [ORD.
2016-089](#) To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to submit an amended application to the U. S. Department of Housing and Urban Development to expand the uses of the Economic Development Revolving Loan Fund capitalized with \$9,875,000 in Section 108 Loan Funds to include development and rehabilitation of affordable housing, business retention and expansion, economic development initiatives in enterprise zones, promoting job creation, and facilitating business creation and expansion.

Patrons: Mayor Jones

Attachments: [Ord. No. 2016-089](#)

12. [ORD.](#)
[2016-090](#) To amend and reordain City Code § 2-298, concerning the functions of the Department of Economic and Community Development, and to amend ch. 2 of the City Code by adding therein a new art. VIII, concerning development planning, consisting of div. 1 (§§ 2-1371—2-1374), concerning general matters, and div. 2 (§§ 2-1391—2-1393), concerning the planning process, for the purpose of requiring a comprehensive economic development plan, an economic development implementation strategy, and a process for including economic growth areas in the City’s master plan.

Patrons: Ms. Robertson and Ms. Graziano

Attachments: [Ord. No. 2016-090](#)

13. [ORD.](#)
[2016-091](#) To amend and reordain City Code § 2-301, concerning certain definitions applicable to City Code §§ 2-301—2-304, for the purpose of modifying the definition of “economic development project” to include public investment.

Patrons: Ms. Robertson

Attachments: [Ord. No. 2016-091](#)

14. [ORD.](#)
[2016-092](#) To amend City Code § 12-32, concerning the disposition of funds from the sale of real estate and certain insurance proceeds, for the purpose of providing that real estate tax revenues from former school properties that the City has sold be set aside for the operations of the School Board of the City of Richmond.

Patrons: Mr. Agelasto and Mr. Baliles

Attachments: [Ord. No. 2016-092](#)

15. [RES.](#)
[2016-R020](#) To request the Chief Administrative Officer to develop a loan program for clean energy projects for the purpose of creating a financing tool for property owners to invest in clean energy projects.

Patrons: Mr. Agelasto

Attachments: [Res. No. 2016-R020](#)

16. [RES.](#)
[2016-R021](#) To abolish the Comprehensive Economic Development Strategy Committee; to repeal Res. No. 2002-R208-196, adopted Oct. 14, 2002 and Res. No. 2005-R44-88, adopted May 9, 2005; and to terminate the terms of the Committee’s members.

Patrons: Ms. Graziano

Attachments: [Res. No. 2016-R021](#)

Discussion Item(s)

Staff Report and Supplemental Information - Bill Echelberger and Meghan Brown, Council Budget Analysts, Office of the Council Chief of Staff

[CD2016-134](#)

Attachments: [After Item - Finance 20160324 Staff Report](#)

Next Meeting: Thursday, April 21, 2016, 3:00 p.m., Council Chamber, City Hall

Staff Contact: Pamela Nichols, 804-646-7931, pamela.nichols@richmondgov.com

NOTE: All persons scheduled to brief the committee during the meeting are required to bring a minimum of fifteen (15) copies of all handouts to the meeting.