



CITY OF RICHMOND

Department of Planning & Development Review *Staff Report*

Ord. No. 2023-197 – To amend Ord. No. 2023-073, adopted May 8, 2023, which (i) accepted a program of proposed Capital Improvement Projects for Fiscal Year 2023-2024 and the four fiscal years thereafter, (ii) adopted a Capital Budget for Fiscal Year 2023-2024, and (iii) determined a means of financing the same, by increasing anticipated revenue from general obligation bonds by \$4,742,000.00 and by appropriating \$4,742,000.00 to the Department of Public Work's Highland Grove/Dove Street Redevelopment project in the Transportation - G.O. Bonds category for the purpose of providing additional funding for the construction 139 residential units.

To: City Planning Commission
From: Department of Finance
Date: July 17, 2023

PETITIONER

Sheila D. White, Director of Finance

LOCATION

Highland Grove Community Unit Plan

PURPOSE

To authorize the issuance of an additional \$4.2Million of General Obligation Bonds for the completion of Highland Grove/Dove St CIP project.

SUMMARY & RECOMMENDATION

The goal of this project is to increase the funding for a Capital Improvement Project for Fiscal Years 2023-2024 through 2027-2028 for the purpose of providing additional funding to the project for the construction 139 residential units.

Staff recommends approval of this request.

FINDINGS OF FACT

SITE DESCRIPTION

The subject properties are comprised of 2641 Richmond-Henrico Parkway, 2651 Richmond-Henrico Parkway, 500 Dove Street, 509 Dove Street, and 2300 1st Avenue, totaling approximately 40 acres of land. The property is generally bound to the west by Richmond-Henrico Turnpike, to the east by Althea Street and 1st Avenue, and is bisected by Dove Street. The property is located in the Highland Park Southern Tip neighborhood of the North Planning District.

PROPOSED USE FOR THE PROPERTY

The Preliminary Highland Grove Community Unit Plan generally depicts single-family detached dwellings, single-family attached dwellings, community common areas, a public street and alley network, open space, and a public school campus.

MASTER PLAN

The City's Richmond 300 Master Plan states: Housing costs in Richmond have outpaced income growth for low- and very low-income households... In 2016, two-thirds of households earning less than 80 percent of the HUD area median family income (HAMFI) were housing cost-burdened; whereas, in 2000 half of households earning less than 80% of HAMFI were housing cost burdened. Given these data, there is a substantial need for more housing for low income and very low-income households in Richmond and the Richmond region...

Objective 14.3 Create 10,000 new affordable housing units for low- and very low-income households over the next 10 years.

ZONING

The subject parcels are subject to the Highland Grove Community Unit Plan ordinance (Ord. No. 2019-120 adopted on May 28, 2019).

SURROUNDING AREA

Properties abutting the subject properties to the north, south and east contain a mix of single-, two-, and multi-family residential land uses. The properties across the Richmond-Henrico Turnpike to the west are also a mix of single-, two-, and multi-family residential land uses. Properties to the north and east are zoned R-5; properties to the southeast are zoned R-53 Multi-Family Residential; Properties to the south and west are zoned R-6

Staff Contact:

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