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.

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 That section 2-1209 of the Code of the City of Richmond (2020) is hereby **repealed** as follows: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

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 Status: Resolution	Regular Agenda
Version:	1 Reference:	In Control:	City Clerk Waiting Room
Department:	Cost:	File Created:	06/06/2023
Subject:		Final Action:	
Title:			
Internal Notes:			
internal Notes.			
Code Sections:		Agenda Date:	09/11/2023
Indexes:		Agenda Number:	
Patron(s):		Enactment Date:	
Attachments:	Employee First Time Homebuyer's Assist Draft Ordinance_8-28-23_final	ance Policy Enactment Number:	
Contact:		Introduction Date:	
Drafter:	Jessica.Singer@rva.gov	Effective Date:	

Approval History

Related Files:

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

Ver- Acting Body:	Date:	Action:	Sent To:	Due Date:	Return	Result:
sion:					Date:	

Text of Legislative File Admin-2023-0480

City of Richmond Intracity Correspondence

O&R REQUEST

DATE: Tuesday, August 29, 2023 EDITION: 1

TO: The Honorable Members of the City Council

THROUGH: The Honorable Levar M. Stoney, Mayor

THROUGH: J.E. Lincoln Saunders, Chief Administrative Officer

THROUGH: Sabrina Joy-Hogg, Deputy Chief Administrative Officer for Finance and Administration

THROUGH: Sheila White, Director of Finance

THROUGH: Jason May, Director of Budget and Strategic Planning

FROM: Tyrome Alexander, Director of Human Resources

RE: Employee First-Time Homebuyer's Assistance Program

ORD. OR RES. No.

PURPOSE: To repeal and replace Richmond City Code Sec. 2-1209. - Homeownership incentive program with the Employee First-Time Homebuyer's Assistance program and to amend the American Rescue Plan Act (ARPA) spend plan that was approved through Ordinance No. 2021-291 to repurpose \$1.3 million of ARPA dollars originally allocated to the COVID-19 Administrative Response Reserve to be used for operations and implementation of the program starting in FY 2024.

REASON: The new Employee First-Time Homebuyer's Assistance program, as included in the Mayor's Proposed FY 2024 Budget Message, will be used to facilitate the recruitment of new employees to work for and live in the city and to encourage current employees who want to be first-time homeowners within the City of Richmond.

RECOMMENDATION: The Administration recommends the adoption of this ordinance.

BACKGROUND: The City of Richmond's goal is to become an Employer of Choice. The city is working to create a positive work culture, be innovative, and ensure the city offers a competitive, cost-effective, and quality package that supports an engaged, premier workforce. The Employee First-Time Homebuyer's Assistance program is an effort to promote working for the city and an investment in both the city's workforce and economy.

The program outcome is dual-fold. First, the program can be used as a recruitment tool, both for prospective employees relocating to the area and prospective employees who currently rent in the city or the surrounding counties. Second, by moving employees who have not previously owned a home into homeownership, the area poverty rate is likely to decrease. Homeownership has been shown to be beneficial to lower-income families and can build wealth.

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