

INTRODUCED: September 10, 2018

A RESOLUTION No. 2018-R083

As Amended

To establish a policy of the Council that the Council will not consider any ordinance authorizing the execution of any agreement facilitating a development or project that includes a residential component and that involves the conveyance of an interest in City-owned real estate, the expenditure of City funds, in-kind donations from the City, or a tax credit or exemption without a contractual obligation that a minimum [percentage] of 15 percent of the development's or project's total residential units be reserved for affordable housing.

Patron – Mrs. Robertson

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: SEPT 24 2018 AT 6 P.M.

WHEREAS, it is the opinion of the Council that there is a lack of sufficient affordable housing in the city of Richmond; and

WHEREAS, in the opinion of the Council of the City of Richmond, no ordinance authorizing the execution of any agreement facilitating a development or project that includes a residential component and that involves the conveyance of an interest in City-owned real estate, the expenditure of City funds, in-kind donations from the City, or a tax credit or exemption should be considered without a contractual obligation, as may be permitted by law, that a

AYES: 9 NOES: 0 ABSTAIN: _____

ADOPTED: FEB 11 2019 REJECTED: _____ STRICKEN: _____

minimum [~~percentage~~] of 15 percent of the development's or project's total residential units be reserved for affordable housing; and

WHEREAS, the Council desires to establish a policy that the Council will not consider any ordinance authorizing the execution of any agreement facilitating a development or project that includes a residential component and that involves the conveyance of an interest in City-owned real estate, the expenditure of City funds, in-kind donations from the City, or a tax credit or exemption without a contractual obligation, as may be permitted by law, that a minimum [~~percentage~~] of 15 percent of the development's or project's total residential units be reserved for affordable housing;

NOW, THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF RICHMOND:

That it is the policy of the Council that the Council will not consider any ordinance authorizing the execution of any agreement facilitating a development or project that includes a residential component and that involves the conveyance of an interest in City-owned real estate, the expenditure of City funds, in-kind donations from the City, or a tax credit or exemption without a contractual obligation, as may be permitted by law, that a minimum [~~percentage~~] of 15 percent of the development's or project's total residential units be reserved for affordable housing.



Lou Brown Ali
Council Chief of Staff

Richmond City Council

The Voice of the People

Richmond, Virginia

Office of the Council Chief of Staff

Ordinance/Resolution Request

TO Allen Jackson, City Attorney

THROUGH Lou Brown Ali, Council Chief of Staff *UBA*

FROM Meghan Brown, Deputy Council Chief of Staff *MB*

COPY Ellen F. Robertson, 6th District Council Member
Haskell Brown, Deputy City Attorney
Kiya A. Stokes, 6th District Liaison

DATE August 1, 2018

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TITLE Council Policy for Consideration of Development Deals

RECEIVED
AUG 02 2018
OFFICE OF CITY ATTORNEY

This is a request for the drafting of an **Ordinance** ☐ **Resolution** ☒

REQUESTING COUNCILMEMBER/PATRON

Councilwoman Robertson

SUGGESTED STANDING COMMITTEE

Land Use, Housing & Transportation

ORDINANCE/RESOLUTION SUMMARY

The patron requests a resolution to establish a policy of Council that the Council will not consider or vote on any development deal, project, agreement or grant, when such development includes a residential component and where the City provides some sort of financial incentive or the conveyance of City-owned property, without an affordable housing element being included as part of the deal, project, agreement or grant.

BACKGROUND

Due to the lack of inventory of affordable housing in the City, the patron believes that any development deal, project, agreement or grant, when such development includes a residential component and where the City provides some sort of financial incentive or the conveyance of City-owned property, that it be a policy of Council not to consider or vote on such unless there is an affordable housing element or requirement as part of such deal, project, agreement or grant.

There have been times when development deals, projects, agreements or grants come before Council for consideration and approval where the development has a residential component but does not include any affordable housing requirement or condition as part of the deal, project, agreement or grant. The City on many of these types of packages provides financial incentives, such

as grants, partial tax exemption, the transfer of city-owned property, etc. to the developers but do not require that part of the residential component of the development include some sort of affordable housing element.

It has been stated that one of the major goals and priorities of the City is to increase its inventory of affordable housing for its residents. Housing costs are continuing to rise causing the demand and need for affordable housing to also rise but the supply of affordable housing is not keeping pace with the demand. If it is a goal and priority of the City to increase its affordable housing inventory then it should be a policy of Council that when such development deals, projects, agreements, or grant packages come before the Council, which include a residential component as part of the development and where the City provides some sort of financial incentive or the conveyance of City-owned property, that there is an affordable housing element as part of the deal, project, agreement or grant.

FISCAL IMPACT STATEMENT

Fiscal Impact Yes ☐ No ☒

Budget Amendment Required Yes ☐ No ☒

Estimated Cost or Revenue Impact N/A

Attachment/s Yes ☐ No ☒