



# City of Richmond

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

## Summary Finance and Economic Development Standing Committee

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Thursday, October 15, 2020

1:00 PM

Council Chamber, 2nd Floor – City Hall  
**Virtual Meeting**

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**This meeting was held through electronic communication means.**

1. [ORD. 2020-214](#) To amend City Code §§ 12-36, concerning the disposition of revenues derived from the expiration of partial exemptions from real estate taxation and from certain sales of tax delinquent properties, and 26-104, concerning the duties of the City Assessor, for the purpose of providing for the accounting of certain real estate tax revenues arising from the phased reduction, expiration, and termination of certain partial exemptions from real estate taxation in such a manner as to facilitate the City Council's future appropriation of those revenues to the Affordable Housing Trust Fund.

**Patrons:** Mayor Stoney, President Newbille and Ms. Robertson

**Continued to the December 17, 2020 Finance and Economic Development Standing Committee meeting**

2. [ORD. 2020-215](#) To amend and reordain City Code § 26-355, concerning the levy of tax on real estate, to establish a tax rate of \$1.20 for the tax year beginning Jan. 1, 2021, pursuant to Va. Code § 58.1-3321(b), and increasing such rate from the Rolled Back Tax Rate of \$1.176 as computed in accordance with Va. Code § 58.1-3321(a).

**Patrons:** President Newbille

**Forwarded to the November 9, 2020 Council meeting with recommendation to approve**

3. [ORD. 2020-221](#) To authorize the Chief Administrative Officer, for an on behalf of the City of Richmond, to execute a Sublease Agreement between the City of Richmond as sublandlord and UGK Community First Corp. as subtenant for the purpose of leasing to UGK Community First Corp. a portion of the City-owned building located at 1400 Oliver Hill Way.

**Patrons:** Ms. Robertson

**Forwarded to the November 9, 2020 Council meeting with recommendation to approve**