



Legislation Details (With Text)

File #: ORD. 2021-233 **Version:** 1 **Name:**

Type: Ordinance **Status:** Adopted

File created: 9/14/2021 **In control:** City Council

On agenda: 9/27/2021 **Final action:** 9/27/2021

Title: To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Commonwealth’s Development Opportunity Fund Performance Agreement between the City of Richmond, Virginia, the Virginia Economic Development Partnership Authority, the Economic Development Authority of the City of Richmond, Virginia, and Vytal Companies, LLC, for the purpose of enabling the Economic Development Authority of the City of Richmond to provide a performance grant to Vytal Companies, LLC, as an incentive to lease, equip, improve, and operate its corporate headquarters, together with studio and production space, in the city of Richmond.

Sponsors: Mayor Stoney, Stephanie Lynch

Indexes:

Code sections:

Attachments: 1. Ord. No. 2021-233

Date	Ver.	Action By	Action	Result
9/27/2021	1	City Council	adopted	Pass
9/16/2021	1	Finance and Economic Development Standing Committee	recommended for approval	
9/13/2021	1	City Council	introduced and referred	

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THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That the Chief Administrative Officer, for and on behalf of the City of Richmond, be and is hereby authorized to execute a Commonwealth’s Development Opportunity Fund Performance Agreement between the City of Richmond, Virginia, the Virginia Economic Development Partnership Authority, the Economic Development Authority of the City of Richmond, Virginia, and Vytal Companies, LLC, for the purpose of enabling the Economic Development Authority of the City of Richmond to provide a performance grant to Vytal Companies, LLC, as an incentive to lease, equip, improve, and operate its corporate headquarters, together with studio and production space, in the city of

Richmond. The Commonwealth's Development Opportunity Fund Performance Agreement shall be approved as to form by the City Attorney and shall be substantially in the form of the document attached to this ordinance.

§ 2. This ordinance shall be in force and effect upon adoption.