



Legislation Details (With Text)

File #: ORD. 2023-134 **Version:** 1 **Name:**

Type: Ordinance **Status:** Adopted

File created: 4/25/2023 **In control:** City Council

On agenda: 5/8/2023 **Final action:** 5/8/2023

Title: To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute the Diamond District Redevelopment Project Development Agreement between the City of Richmond, Virginia, RVA Diamond Partners LLC, and the Economic Development Authority of the City of Richmond for the purpose of providing for the financing, construction, maintenance, and operation of public improvements and private development within an area generally known as the Diamond District along North Arthur Ashe Boulevard and Hermitage Road.

Sponsors: Mayor Stoney, City Council

Indexes:

Code sections:

Attachments: 1. Ord. No. 2023-134, 2. 20230501 DD Development Agreement Presentation, 3. 20230501 DD Fiscal and Economic Impact Statement & Related Analysis - After Item

Date	Ver.	Action By	Action	Result
5/8/2023	1	City Council	adopted	Pass
5/1/2023	1	Organizational Development Standing Committee	recommended for approval	
4/24/2023	1	City Council	introduced and referred	

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute the Diamond District Redevelopment Project Development Agreement between the City of Richmond, Virginia, RVA Diamond Partners LLC, and the Economic Development Authority of the City of Richmond for the purpose of providing for the financing, construction, maintenance, and operation of public improvements and private development within an area generally known as the Diamond District along North Arthur Ashe Boulevard and Hermitage Road.

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 the Diamond District Redevelopment Project Development Agreement between the City of Richmond, Virginia, RVA Diamond Partners LLC, and the Economic Development Authority of the City of Richmond for the purpose of providing for the financing, construction, maintenance, and operation of public improvements and private development within an area generally known as the Diamond District along North Arthur Ashe Boulevard and Hermitage Road. The Diamond District Redevelopment Project

Development Agreement must be approved as to form by the City Attorney and shall be substantially in the form of the document attached to this ordinance.

§ 2. That the Chief Administrative Officer, for and on behalf of the City of Richmond, be and is hereby authorized to execute such contracts, deeds, and other documents and give such approvals contemplated by the Diamond District Redevelopment Project Development Agreement as may be necessary to effectuate the purposes of the Diamond District Redevelopment Project Development Agreement and to consummate fully the transactions contemplated by the Diamond District Redevelopment Project Development Agreement, provided that all such contracts, deeds, and other documents first must be approved as to form by the City Attorney.

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