



City of Richmond

900 East Broad Street
2nd Floor of City Hall
Richmond, VA 23219
www.rva.gov

Legislation Text

File #: ORD. 2020-257, **Version:** 1

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute appropriate documents releasing the Richmond Redevelopment and Housing Authority and its successors in interest from the reversionary right of the City contained in a certain special warranty deed concerning the property known as 30 West Jackson Street for the purpose of allowing the Richmond Redevelopment and Housing Authority to sell the property for the development of [~~a rental housing project for low-income residents~~] affordable housing. (As Amended)

WHEREAS, pursuant to Ordinance No. 2000-373-338, adopted November 27, 2000, the Chief Administrative Officer, for an on behalf of the City, executed a Special Warranty Deed, dated March 27, 2001, and recorded in the land records of the Circuit Court of the City of Richmond on May 29, 2001, as Instrument No. 010013363, by which the City conveyed to the Richmond Redevelopment and Housing Authority the property previously known as 28 West Jackson Street, and now known as 30 West Jackson Street, with Tax Parcel No. N000-0124/032; and

WHEREAS, the City desires to allow the Richmond Redevelopment and Housing Authority to sell the property previously known as 28 West Jackson Street, and now known as 30 West Jackson Street, with Tax Parcel No. N000-0124/032, for the development of [~~rental housing for low-income residents~~] affordable housing rather than as a single-family dwelling and believes that releasing the Richmond Redevelopment and Housing Authority from the reversionary right of the City contained in the aforementioned Special Warranty Deed would expand the range of redevelopment options for the property previously known as 28 West Jackson Street, and now known as 30 West Jackson Street, with Tax Parcel No. N000-0124/032; and

WHEREAS, the City desires to release the Richmond Redevelopment and Housing Authority and require the developer, Jackson Commons Partnership, LLC, to convey this property to the Better Housing Coalition, or its affiliate, to develop [~~rental housing for low-income residents~~] affordable housing; and

WHEREAS, the City further believes that the City's release of the Richmond Redevelopment and

Housing Authority and its successors in interest from the reversionary right of the City contained in the aforementioned Special Warranty Deed and from certain related requirements, limitations, and conditions would facilitate this expansion of redevelopment options;

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 release the Richmond Redevelopment and Housing Authority and its successors in interest from the reversionary right of the City contained in the Special Warranty Deed, dated March 27, 2001, and recorded in the land records of the Circuit Court of the City of Richmond on May 29, 2001, as Instrument No. 010013363, by which the City conveyed to the Richmond Redevelopment and Housing Authority the property known as 28 West Jackson Street, with Tax Parcel No. N000-0124/031, pursuant to an appropriate document approved as to form by the City Attorney for the purpose of allowing the Richmond Redevelopment and Housing Authority to develop the property previously known as 28 West Jackson Street, and now known as 30 West Jackson Street, with Tax Parcel No. N000-0124/032, for the development of [~~rental housing for low-income residents~~] affordable housing.

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