



City of Richmond

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

Legislation Text

File #: RES. 2021-R088, **Version:** 1

To designate the property known as 700 West 44th Street as a revitalization area pursuant to Va. Code § 36-55.30:2. (5th District)

WHEREAS, pursuant to section 36-55.30:2 of the Virginia Housing Development Authority Act (the “Act”), as set forth in sections 36-55.24 through 36-55.52 of the Code of Virginia (1950), as amended, the governing bodies of localities may by resolution designate an area within such locality as a revitalization area for the purpose of facilitating financing by the Virginia Housing Development Authority to assist private entities with the development of mixed use and mixed income projects; and

WHEREAS, pursuant to the Act, in order to designate an area as a revitalization area, the local governing body must determine that, with respect to such area, (i) the industrial, commercial or other economic development of such area will benefit the city but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area, and (ii) private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area; and

WHEREAS, pursuant to the Act, in any revitalization area, the Virginia Housing Development Authority may provide financing for one or more economically mixed projects and, in conjunction therewith, any “nonhousing buildings,” as defined by section 36-55.26 of the Code of Virginia (1950), as amended, that are incidental to such project or projects or are determined by the governing body of the locality to be necessary or appropriate for the revitalization of such area or for the industrial, commercial or other economic

development thereof; and

WHEREAS, the Council believes that the property known as 700 West 44th Street, identified as Tax Parcel No. S005-3315/011 in the 2021 records of the City Assessor and as shown on the survey entitled “Plat of 6.662 Acres of Land, 700 West 44th Street, in the City of Richmond, Virginia,” prepared by Timmons Group, and dated September 2, 2021, a copy of which is attached to this resolution, is an area (i) for which the industrial, commercial or other economic development of such area will benefit the city but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area, and (ii) in which private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area; and

WHEREAS, the Council believes that it is in the best interests of the citizens of the City of Richmond that the Council designate the aforementioned property as a revitalization area pursuant to section 36-55.30:2 of the Code of Virginia (1950), as amended;

NOW, THEREFORE,

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

That the Council hereby designates the property known as 700 West 44th Street, identified as Tax Parcel No. S005-3315/011 in the 2021 records of the City Assessor and as shown on the survey entitled “Plat of 6.662 Acres of Land, 700 West 44th Street, in the City of Richmond, Virginia,” prepared by Timmons Group, and dated September 2, 2021, a copy of which is attached to this resolution, as a revitalization area pursuant to section 36-55.30:2 of the Code of Virginia (1950), as amended.

BE IT FURTHER RESOLVED:

That the Council hereby determines that the industrial, commercial or other economic development of

the area consisting of the aforementioned property will benefit the city, but that such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area.

BE IT FURTHER RESOLVED:

That the Council hereby determines that the aforementioned property consists of an area in which private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.

BE IT FURTHER RESOLVED:

That the Council hereby determines that the aforementioned area contains nonhousing buildings that are necessary or appropriate for the revitalization of such area or for the industrial, commercial, or other economic development thereof.