



Legislation Details (With Text)

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File created: 6/29/2021 **In control:** Finance and Economic Development Standing Committee

On agenda: 10/21/2021 **Final action:**

Title: To express the Council's intent to appropriate 60 percent of the \$25,000,000.00 that the City anticipates that it will receive if the ONE Casino + Resort casino gaming operation is approved to community improvement projects in South Richmond and underserved communities.

Sponsors: Michael Jones

Indexes:

Code sections:

Attachments: 1. Res. No. 2021-R041

Date	Ver.	Action By	Action	Result
7/26/2021	1	City Council	continued and referred back	
7/15/2021	1	Finance and Economic Development Standing Committee	recommended for continuance	
6/28/2021	1	City Council	introduced and referred	

To express the Council's intent to appropriate 60 percent of the \$25,000,000.00 that the City anticipates that it will receive if the ONE Casino + Resort casino gaming operation is approved to community improvement projects in South Richmond and underserved communities.

WHEREAS, pursuant to Resolution No. 2021-R034, adopted June 14, 2021, the Council selected RVA Entertainment Holdings, LLC, also known as ONE Casino + Resort, as the City's preferred casino gaming operator to operate a casino gaming establishment located at 2001 Walmsley Boulevard and 4700 Trenton Avenue and provided for the requisite referendum thereon pursuant to section 58.1-4123 of the Code of Virginia (1950), as amended; and

WHEREAS, upon information and belief of the Council, ONE Casino + Resort has committed to providing the City with funds in the amount of \$25,000,000.00 if the casino gaming operation to be operated by ONE Casino + Resort is approved by voters at any November 2, 2021, referendum election that is called; and

WHEREAS, the Council believes that it is in the best interests of the citizens of the City of Richmond that 60 percent of the aforementioned funds be appropriated to support community improvement projects in South Richmond and underserved communities from which the Council believes that funds have been historically divested;

NOW, THEREFORE,

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

That it is the intent of the Council that 60 percent of the funds in the amount of \$25,000,000.00 that ONE Casino + Resort has committed to providing to the City if the casino gaming operation to be operated by ONE Casino + Resort is approved by voters at any November 2, 2021, referendum election that is called be appropriated to support community improvement projects in South Richmond and underserved communities from which the Council believes that funds have been historically divested.