



Legislation Details (With Text)

File #:	ORD. 2021-232	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 Performance Agreement between the City of Richmond, Virginia, the Economic Development Authority of the City of Richmond, Virginia, Vytal Companies, LLC, doing business as Vytal Studios, and Manchester Town Center 2, LLC, for the purpose of enabling the Authority to provide an economic development grant to Vytal Companies, LLC, doing business as Vytal Studios, 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. 2021-232				

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	

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute a Performance Agreement between the City of Richmond, Virginia, the Economic Development Authority of the City of Richmond, Virginia, Vytal Companies, LLC, doing business as Vytal Studios, and Manchester Town Center 2, LLC, for the purpose of enabling the Authority to provide an economic development grant to Vytal Companies, LLC, doing business as Vytal Studios, as an incentive to lease, equip, improve, and operate its corporate headquarters, together with studio and production space, in the city of Richmond.

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 Performance Agreement between the City of Richmond, Virginia, the Economic Development Authority of the City of Richmond, Virginia, Vytal Companies, LLC, doing business as Vytal Studios, and Manchester Town Center 2, LLC, for the purpose of enabling the Authority to provide an economic development grant to Vytal Companies, LLC, doing business as Vytal Studios, as an incentive to lease, equip, improve, and operate its corporate headquarters, together with studio and production space, in the city of Richmond. The 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.