



Legislation Text

File #: ORD. 2019-287, **Version:** 1

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute appropriate documents releasing The Maggie Walker Community Land Trust and its successors in interest from any obligation to fulfill certain deed conditions and contractual requirements to redevelop the property known as 2922 P Street for the purpose of allowing the Land Trust to exchange the property known as 2922 P Street for a certain parcel owned by Restoration Builders of Virginia, Incorporated.

WHEREAS, Ordinance No. 2018-032, adopted February 26, 2018, declared that a public necessity existed, authorized the Chief Administrative Officer, for and on behalf of the City of Richmond, to acquire, at a tax delinquent judicial sale, the property known as 2922 P Street, with Tax Parcel No. E000-0569/020, and authorized the conveyance of such property for \$2,399.00 to The Maggie Walker Community Land Trust for the purpose of eliminating blight and making such property available for redevelopment; and

WHEREAS, pursuant to Ordinance No. 2018-032, adopted February 26, 2018, the City and The Maggie Walker Community Land Trust entered into a Non-Profit Housing Rehabilitation for Affordable Home Ownership Development Agreement, dated December 19, 2018, that required The Maggie Walker Community Land Trust to obtain certain federal, state, and City permits, approvals, and authorizations for the rehabilitation or construction of a single-family residential dwelling located at 2922 P Street, with Tax Parcel No. E000-0569/020, and to rehabilitate such property or construct a new single-family residential dwelling on the property in accordance with applicable laws and regulations; and

WHEREAS, pursuant to Ordinance No. 2018-032, adopted February 26, 2018, the Chief Administrative Officer, for an on behalf of the City, executed a Special Warranty Deed, dated December 19, 2018, and recorded in the land records of the Circuit Court of the City of Richmond on December 19, 2018, as Instrument No. 18-25710, by which the City conveyed to The Maggie Walker Community Land Trust the property known as 2922 P Street, with Tax Parcel No. E000-0569/020; and

WHEREAS, Restoration Builders of Virginia, Incorporated has offered to exchange with The Maggie Walker Community Land Trust the property known as 2922 P Street, with Tax Parcel No. E000-0569/020, for the property known as 2918 P Street, with Tax Parcel No. E000-0569/022, owned by Restoration Builders of Virginia, Incorporated, and which is adjacent to City-owned real estate known as 2908 P Street, with Tax Parcel No. E000-0569/023; and

WHEREAS, the City desires to allow The Maggie Walker Community Land Trust to exchange the property known as 2922 P Street, with Tax Parcel No. E000-0569/020, for the property known as 2918 P Street, with Tax Parcel No. E000-0569/022, and believes that such an exchange would increase the value of the City-owned real estate known as 2908 P Street, with Tax Parcel No. E000-0569/023, and expand the range of redevelopment options; and

WHEREAS, the City further believes that the City's release of The Maggie Walker Community Land Trust and its successors in interest from the obligations of the aforementioned Non-Profit Housing Rehabilitation for Affordable Home Ownership Development Agreement and from certain related requirements, limitations, and conditions would facilitate this exchange and 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 Maggie Walker Community Land Trust and its successors in interest from the obligations of the Non-Profit Housing Rehabilitation for Affordable Home Ownership Development Agreement, dated December 19, 2018, and entered into in accordance with Ordinance No. 2018-032, adopted February 26, 2018, and from certain related requirements, limitations, and conditions, pursuant to an appropriate document approved as to form by the City Attorney for the purpose of allowing the Maggie Walker Community Land Trust to exchange the property known as 2922 P Street, with Tax Parcel No. E000-0569/020, for the property known as 2918 P Street, with Tax Parcel No. E000-0569/022, owned by Restoration Builders of Virginia, Incorporated.

§ 2. That the Chief Administrative Officer, for and on behalf of the City of Richmond, be and is hereby authorized to release The Maggie Walker Community Land Trust and its successors in interest from the Special Warranty Deed, dated December 19, 2018, and recorded in the land records of the Circuit Court of the City of Richmond on December 19, 2018, as Instrument No. 18-25710, pursuant to an appropriate document approved as to form by the City Attorney for the purpose of allowing the Maggie Walker Community Land Trust to exchange the property known as 2922 P Street, with Tax Parcel No. E000-0569/020, for the property known as 2918 P Street, with Tax Parcel No. E000-0569/022, owned by Restoration Builders of Virginia, Incorporated.

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