



Legislation Text

File #: ORD. 2023-134, **Version:** 1

To authorize the Chief Administrative Officer, for and on behalf of the City of Richmond, to execute the Diamond District Redevelopment Project Development Agreement between the City of Richmond, Virginia, RVA Diamond Partners LLC, and the Economic Development Authority of the City of Richmond for the purpose of providing for the financing, construction, maintenance, and operation of public improvements and private development within an area generally known as the Diamond District along North Arthur Ashe Boulevard and Hermitage Road.

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 the Diamond District Redevelopment Project Development Agreement between the City of Richmond, Virginia, RVA Diamond Partners LLC, and the Economic Development Authority of the City of Richmond for the purpose of providing for the financing, construction, maintenance, and operation of public improvements and private development within an area generally known as the Diamond District along North Arthur Ashe Boulevard and Hermitage Road. The Diamond District Redevelopment Project Development Agreement must be approved as to form by the City Attorney and shall be substantially in the form of the document attached to this ordinance.

§ 2. That the Chief Administrative Officer, for and on behalf of the City of Richmond, be and is hereby authorized to execute such contracts, deeds, and other documents and give such approvals contemplated by the Diamond District Redevelopment Project Development Agreement as may be necessary to effectuate the purposes of the Diamond District Redevelopment Project Development Agreement and to consummate fully the transactions contemplated by the Diamond District Redevelopment Project Development Agreement, provided that all such contracts, deeds, and other documents first must be approved as to form by the City Attorney.

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