



# **RICHMOND**

## **EST. TEXAS 1837**

A Charming Past. A Soaring Future.

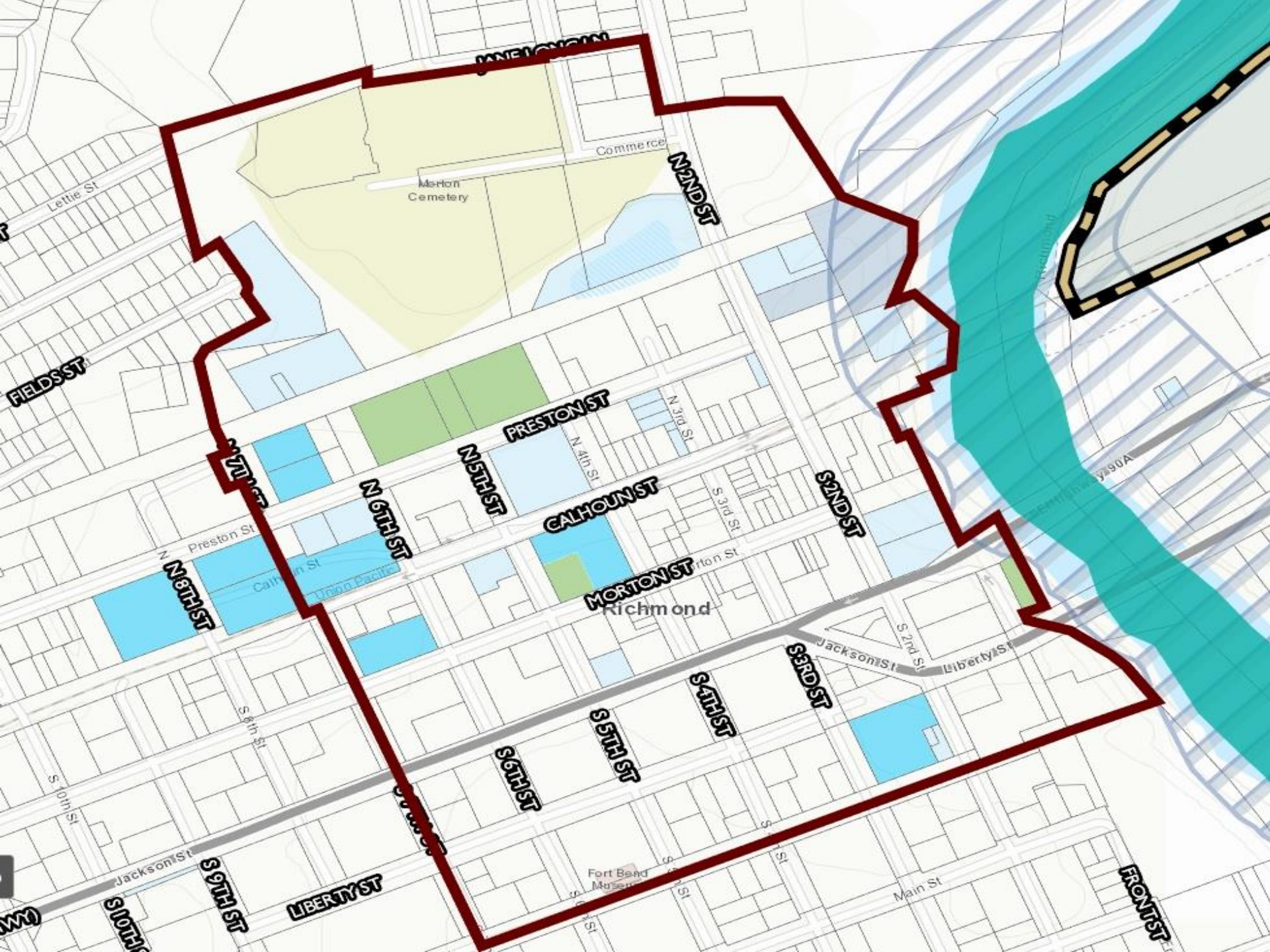


# A CHARMING PAST



- Fort Bend was settled in 1822 by a small group of colonists led by William Travis. Located along banks of the Brazos River in present day Richmond.
- Served as the home to several famous Texans including
  - Mirabeau B. Lamar (2<sup>nd</sup> President of Texas)
  - Jane Long (Mother of Texas)
  - Deaf Smith (Texas Revolutionary Hero)
- Richmond incorporated in 1837 and was among the first cities to do so in Texas.
  - 122 years before Sugar Land.





# DOWNTOWN RENAISSANCE



- Ongoing period of revitalization over the past 5 years.
- Cultural heart of the city and home to many festivals and community events.
- New businesses include:
  - Clothing boutiques
  - Coffee shops
  - Juice Bar & Restaurant
  - Art Gallery
  - Wine Bar
  - Kombucha Brewery
- These businesses have created a uniquely authentic environment that has helped to recruit new businesses to the area.

# HISTORIC DISTRICT





# DOWNTOWN RENAISSANCE





# TOOLS TO CONTINUE ONGOING DOWNTOWN RENAISSANCE



# TOOLS TO CONTINUE RENAISSANCE

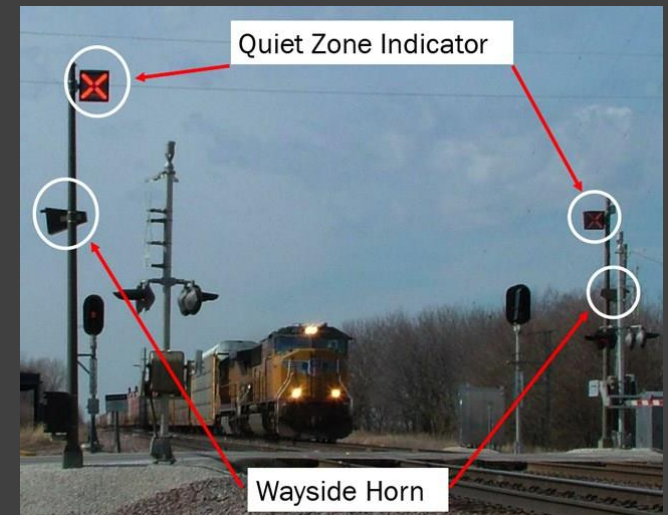


- Infrastructure Investments
- Downtown Improvement Grant Program
- Signage Improvement Grant Program
- PACE Program
- Opportunity Zone Designation
- Leveraging Growth in the Broader Richmond Community
- Fostering the Growing Technology & Creative Ecosystem

# INFRASTRUCTURE INVESTMENTS



- High-speed internet
- FM 359 Overpass & I-69 Expansion
- Wayside Horns Project
- Wayfinding Signs
- Redevelopment Plan



# DOWNTOWN IMPROVEMENT GRANT PROGRAM



- 50% matching grant program up to \$25,000.
- Available to businesses and property owners in the historic district.
- Primary goal is to redevelop vacant buildings or non-commercial second story areas into commercial uses.



# SIGNAGE IMPROVEMENT PROGRAM



- City adopted Unified Development Code in 2013.
- Signs that were in place before the UDC received grandfather status.
  - Non-conforming signs can be required to be taken down if they are more than 51% damaged.
- Program created to provide an incentive for business owners to replace non-conforming signs with new modern signage that complies with new requirements.
- Funding:
  - 100% of signage costs covered up to \$7,500.



# SIGNAGE IMPROVEMENT PROGRAM



# SIGNAGE IMPROVEMENT GRANT





# PACE PROGRAM



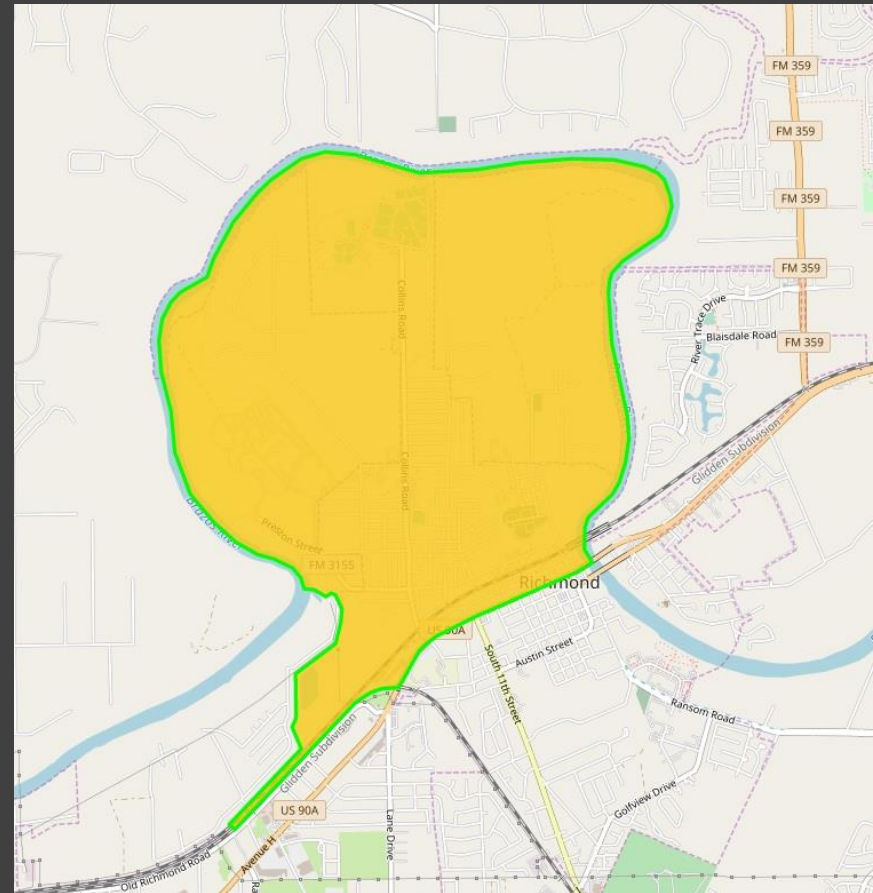
- Property Assessed Clean Energy Program
- Provides low-cost financing for improvements related to energy and water efficiency upgrades.
- Examples of eligible upgrades:
  - Roof replacement
  - HVAC Systems
  - Windows
  - Doors
  - Elevator Modernization
  - Toilets
  - Faucets



# OPPORTUNITY ZONE



- Created by the Tax Cuts & Jobs Act of 2017.
- Tax incentive for investors who move unrealized capital gains into projects located within qualified zones.
- Tax advantages for those holding investment for 5, 7, or 10 years.
  - Original capital gains deferred.
  - 10 year option would allow for investment to be sold free of capital gains tax.





# LEVERAGING GROWTH IN RICHMOND



- Circle Oak
- Hotel Development
- Hotel & Conference Center Legislation
- Residential Growth
  - Veranda
  - Del-Webb Sweetgrass
  - Harvest Green

# FOSTERING GROWING TECHNOLOGY SECTOR



- Gemini Solutions
- Live Mobile Technology
- EZ Task
- LCG Global

# 2019-2020 PROJECTS IN HISTORIC DISTRICT



- Mercy Goods
  - Completed September 2019
- Studio Vibes
  - Completed October 2019
- Historic Theater Restoration
- Sunset Saloon
- City Facility Renovation
- LCG Global



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