



Colonial Heights City Council Meeting Agenda Item Executive Summary

City Council Meeting

MEETING TYPE: City Council Regular Meeting

MEETING DATE: February 8, 2022

ITEM: Ordinance No. 22-4

DEPARTMENT: City Attorney

PROPOSED ACTION: Hold a public hearing and first reading of Ordinance No. 22-4.

BACKGROUND: Keystone Truck and Tractor Museum, Inc. (“Keystone”), a non-profit 501(c)(3) corporation, is exempt from paying real property tax on 880 W. Roslyn Road, the site of the museum. Keystone purchased the parcel adjacent to the museum property, known as 860 W. Roslyn Road, and uses the building on that parcel for the maintenance, repair, and restoration of the museum’s exhibits. Keystone has requested real property tax exempt status for 860 W. Roslyn Road, the building on which consists of 38,160 square feet. The parcel’s current total assessed value is \$1,322,200, resulting in a real property tax liability of \$15,866.40.

BUDGET/FINANCIAL IMPACT:

Funding for this item was: included not included in the current-year budget N/A

RECOMMENDATION: Hold a public hearing and consider Ordinance No. 22-4 on first reading.

ATTACHMENTS: Ordinance 22-4, Keystone’s 501 (c)(3) status letter, Subsections A and B of VA Code Section 58.1-3651, and Keystone’s Responses to Questions in Subsection B of VA Code Section 58.1-3651.

- Staff will be making a detailed presentation on this agenda item at the meeting.
- Staff will provide brief comments and answer questions on this item at the meeting.
- This is a routine procedural item and no presentation is planned for the meeting.

Councilmembers who have any detailed questions or would like to request additional information regarding this item are encouraged to contact the City Manager at their earliest convenience.