

Policy Briefing Summary

City Council



Regarding:	Public Hearing and Resolution for Approving a Lease of City-Owned Property located at 708 Page Street and a portion of City-Owned Property located at 210 8th Street NW to City of Promise, Inc.
Staff Contact(s):	Brenda Kelley, Downtown Strategy Manager, Misty Graves, Director of Human Services
Presenter:	Brenda Kelley, Downtown Strategy Manager, Misty Graves, Director of Human Services
Date of Proposed Action:	August 3, 2026

Issue

Since approximately 2014, City of Promise, Inc. ("CoP"), has occupied and used a City-owned building and City-owned property located at 708 Page Street and 210 8th NW. There has never been a formal lease in place for the use of the property.

Background / Rule

CoP, a nonprofit organization, uses 708 Page Street as an office and meeting space. CoP's stated purpose is to ensure that children in the City have the opportunity to reach their promise.

The initiative was launched in 2010 as part of the City's Dialogue on Race to address the achievement gap and support families in breaking the cycle of poverty. CoP implements a cradle-to-career pathway for children and aims to connect early education with long-term workforce readiness. In addition to providing direct services to youth and families, CoP also maintains community partnerships with nonprofits, schools, and local organizations to build collective impact.

City Staff provides the following information relative to this Lease Agreement, attached, approval request:

- Building Space (approximate square footage): 1,728
- Assessed Value: \$612,600.00
- Current Lease Rate: \$0
- Proposed Annual Lease Rate: Year One \$1.00
- Proposed Annual Lease Rate: Year Two \$4,272.00
- Comparable Fair Market Rent Value: \$25,792.00
- In-Kind Donation Value (Year One): \$25,791.00

The general terms of the Lease Agreement are:

- Lease Period: 1 year
- Renewal Option: up to three additional one-year terms
- Lease Rate Adjustment: 3% automatic annual increase following Year Two
- Security Deposit: \$4,000.00
- Tenant Responsibilities: Grounds maintenance; janitorial services; cost of utilities (following first year), insurance; Tenant accepts Premises "as-is"
- City Responsibilities: Maintenance of structural elements and systems; maintenance of the exterior of the premises

More information about CoP can be found at: <https://www.cityofpromise.org/>

Analysis

City Council may enter into agreements for the use of City property. Prior to leasing the City-owned property, a Public Hearing is legally required pursuant to Virginia Code Section 15.2-1800(B).

Financial Impact

None.

Recommendation

Following conducting the legally required Public Hearing, City Staff recommends City Council adopt the attached Resolution authorizing execution of the attached Lease Agreement with CoP.

Recommended Motion (if Applicable)

"I make a Motion to adopt the attached Resolution authorizing the execution of the attached Lease Agreement with CoP, for the use of City-owned property located at 708 Page Street and a portion of City-owned property located at 210 8th Street NW."

Attachments

1. Resolution City of Promise Aug2026
2. City of Promise Lease Aug2026