

Funding for Richmond's Future

All residents of Richmond will benefit from the funds raised by this measure.

By increasing the tax on the sale of luxury properties we will help:

- Expand vital youth services like after school programs, and education and career support;
- Ensure City jobs pay living wages;
- Invest in programs for local Seniors and those living with disabilities; and
- Balance Richmond's annual budget.



While the economy is booming, Richmond still struggles to cover necessary city services and invest in our future. This increase, to the current tax on the sale of luxury real estate, will help close this funding gap.

In the hottest real estate market in recent memory, it is fair that Richmond residents benefit from the sky-high property prices.

Proposed Transfer Tax Tiers:

Properties \$0-\$1 Million transfer tax remains the same at 0.70%

Properties \$1M - \$3M transfer tax 1.25%

Properties \$3M - \$10M transfer tax is 2.5%

Properties \$10M and above transfer tax is 3%

Based on City of Richmond statistics, in approximately the last 2,400 property transactions in Richmond, only about 3% of the transactions would have been affected by this measure.

This Measure is endorsed by:

Supervisor John Gioia
Mayor Tom Butt
Vice Mayor Melvin Willis
AD 15 Candidate & City Councilmember
Jovanka Beckles
City Councilmember Ben Choi
City Councilmember Eduardo Martinez

City Councilmember Ada Recinos
RYSE Youth Center
SEIU Local 1021
APEN ACTION
ACCE ACTION
United Teachers of Richmond
IFPTE Local 21