

NAVY HILL

SUMMARY OF DOWNTOWN RETAIL OPPORTUNITY AT NAVY HILL

Connie Jordan Nielsen
Senior Vice President
Retail Services



CUSHMAN &
WAKEFIELD

THALHIMER





RETAIL AT NAVY HILL

NAVY HILL

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The proposed Navy Hill is a unique opportunity to meet current pent-up demand for retail offerings (dining, dry goods, services etc.) as well as future demand generated from the Navy Hill development. Currently, there is virtually zero retail offerings to serve an existing daytime population of over 50,000 within the Navy Hill district and immediate vicinity.

Retail is a critical component of a desirable and sustainable urban environment, attracting residents, businesses, and tourists. Residents and visitors alike experience a City at the street level, where civic engagement takes place. A well-conceived and executed retail program contributes to a active street life that fosters a sense of safety and civic well-being.



BACKGROUND INFORMATION

NAVY HILL



The proposed Navy Hill redevelopment area is adjacent to the VCU Medical Center, the Virginia Biotechnology Research Park and the Greater Richmond Convention Center, and a short walk to the Central Business District. The area is underserved and has the ability to attract all calibers of retail and merchants due to the proximity to these existing drivers in addition to freeway proximity, tourists and entertainment activity.

The new arena will replace an obsolete coliseum and a new hotel will serve as housing for tourists and visitors attending events at the nearby Richmond Convention Center and beyond.



EXISTING SITE INFORMATION

NAVY HILL

WHAT'S THERE NOW?

The area is already home to a teaching hospital (Virginia Commonwealth University's Medical Campus), a Bio Tech park, municipal offices, City, State and Federal courthouses, a community college (Reynolds Community College), a library (The Library of Virginia), a live music venue (The National), a convention center (The Greater Richmond Convention Center) and museums .



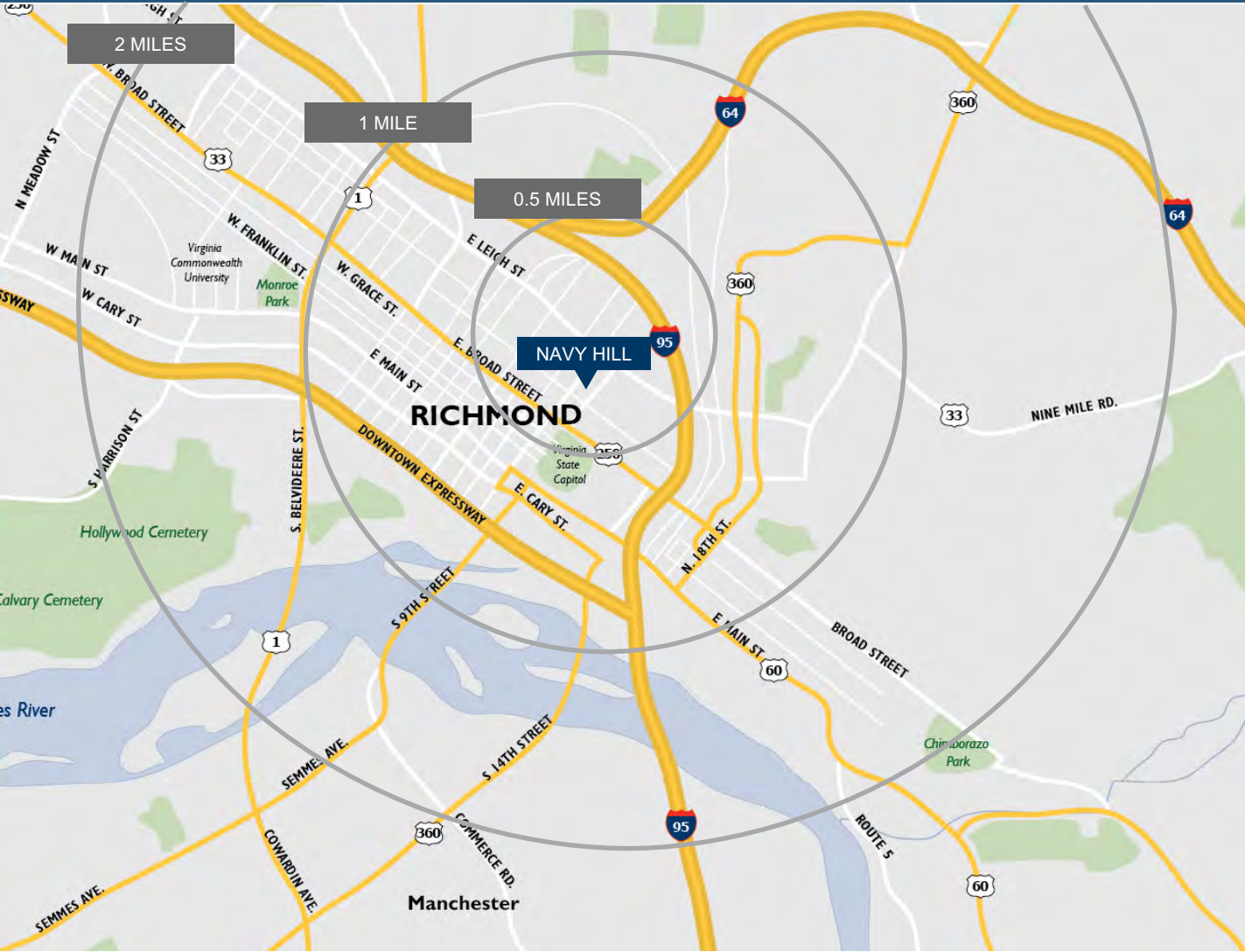
GREATER RICHMOND
CONVENTION CENTER





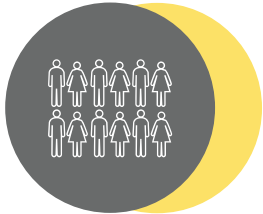
LARGE DAYTIME POPULATION

NAVY HILL



DEMOGRAPHICS	0.5 MILE	1 MILE	2 MILES
2018 Estimated Population	4,662	25,536	77,446
2023 Projected Population	5,287	27,349	82,628
2018 Households	2,245	9,671	32,837
2023 Projected Households	2,594	10,642	35,344
2018 Average Household Income	\$59,064	\$51,176	\$60,969
Daytime Employees	50,239	101,662	145,285

DEMOGRAPHICS	.25 Mile	.5 Miles	10 Miles	30 Miles
Population	1,411	4,662	623,974	1,242,419
Avg. HH Income	\$68,136	\$59,064	\$81,482	\$92,927
Daytime Population	19,036	50,239	424,388	656,008



101,662

DAYTIME POPULATION
1 MILE

9,671
2018 HOUSEHOLDS
1 MILE

35,344
2023 PROJECTED HOUSEHOLDS
2 MILES



EXISTING WALKABILITY + DENSITY

NAVY HILL



WALK TIMES DEMOGRAPHICS			
	5 Minutes	10 Minutes	15 Minutes
2018 Estimated Population	1,362	4,056	7,233
2023 Projected Population	1,599	4,627	8,145
2018 Households	663	1,972	3,756
2023 Projected Households	783	2,299	4,281
2018 Average Household Income	\$67,978	\$61,933	\$54,314
Daytime Employees	17,656	46,826	59,868



46,826

DAYTIME **EMPLOYEES** | 10 MINUTE WALK

7,233

2018 **EST. POPULATION**
15 MINUTE WALK

3,756

2018 **HOUSEHOLDS**
10 MINUTE WALK



EDUCATION

NAVY HILL

Navy Hill is in close proximity to multiple educational drivers. Virginia Commonwealth University's Medical College of Virginia Campus, The University of Richmond Downtown Campus and Reynolds Community College. Together these facilities drive over 10,000 people a day to the area.





BUILT-IN TOURISM GENERATORS

NAVY HILL



MUSEUMS

**LIBRARY
OF VIRGINIA**



THE ARMORY



**GREATER RICHMOND
CONVENTION CENTER**



THE CAPITAL BUILDING



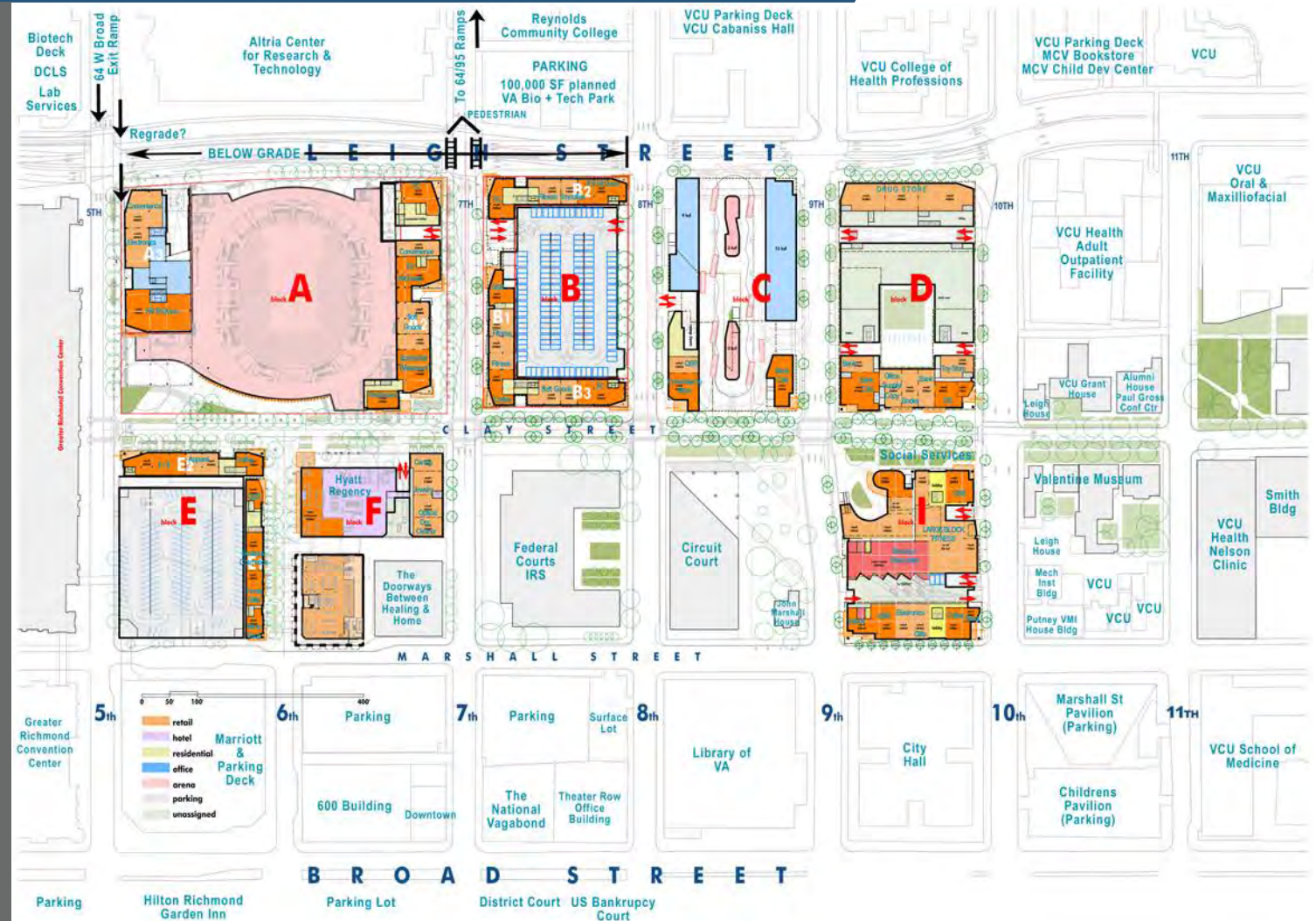


DEVELOPMENT PLAN

NAVY HILL

DEVELOPMENT PLAN

The redevelopment area is bound by North 5th Street, East Leigh Street, North 10th Street and East Marshall Street, and includes the Richmond Coliseum, the historic Blues Armory, two parking garages and parking lots, and the final remnants of 6th Street Marketplace. Two additional lots outside the primary area will be acquired and developed (5th & Broad Streets and the historic Richmond Garage located at 6th & Grace Streets). The neighborhood is adjacent to the VCU Medical Center, the Virginia BioTechnology Research Park and the Greater Richmond Convention Center, and a short walk to the Central Business District.





RETAILERS, RESTAURANTS & SERVICE PROVIDERS NEEDED

NAVY HILL

WHAT'S MISSING?



- Banks
- Copy Centers
- Mail Centers
- Technology Services
- Dry Cleaners
- Hair Salons
- Nail Salons
- Boutiques
- Florists
- Gift Shops
- Book Stores
- Toy Stores
- Candy Stores
- Technology Retailers
- Restaurants
- Groceries



RVA IS MISSING A LARGE EVENT VENUE

NAVY HILL

MSA POPULATION	VENUE CAPACITY
RICHMOND - 1.3 MILLION	
RICHMOND COLISEUM	11,992
ALTRIA THEATER	3,565
THE NATIONAL	1,500
CHARLOTTESVILLE, VA – 235,000	
JOHN PAUL JONES ARENA	14,593
VIRGINIA BEACH, VA – 1.7 MILLION	
HAMPTON COLISEUM	9,777
SCOPE ARENA	10,253
VIRGINIA BEACH AMPHITHEATER	8,200
WASHINGTON, DC – 6.2 MILLION	
CAPITAL ONE ARENA	20,356
NASHVILLE, TN – 1.8 MILLION	
BRIDGESTONE ARENA	20,000
RALEIGH-DURHAM, NC – 2.0 MILLION	
PNC ARENA	19,772
CHARLOTTE, NC – 2.5 MILLION	
SPRECTRUM CENTER	20,200
GREENSBORO, NC – 724,000	
GREENSBORO COLISEUM	23,500

MAJOR ARTISTS & EVENTS DO NOT COME TO RICHMOND, VIRGINIA

Instead, they book events in large, modern facilities in other east coast metropolitan areas like Washington DC, Raleigh, and Charlotte. The state’s largest indoor venue is in Charlottesville, which only has a population of 235,000. While Charlottesville draws from the university population and surrounding area including Richmond to fill its arena, many acts still choose to book events in favor of more populous areas. A modern arena in Richmond will help attract events, and drive those visitors to Navy Hill and the restaurants and merchants that will call the area home.



MAKING IT HAPPEN

NAVY HILL



**A New Downtown
Destination Attractor**



**Renovated Historic
Blues Armory**



**A new hotel will increase
tourism visits to the area**



**Improved walkability
resulting from infrastructure
and streetscape upgrade**

A photograph of the Navy Hill skyline in Pittsburgh at sunset. The sky is a mix of orange, yellow, and blue. Several skyscrapers are visible, including the PPG Place. In the foreground, there are green trees and a bridge. A large blue diagonal shape is overlaid on the left side of the image, containing the text.

NAVY HILL

CAN MAKE A REAL
IMPACT ON BRINGING
RETAIL DOLLARS
TO THE CITY

Connie Jordan Nielsen
Senior Vice President
Retail Services



CUSHMAN &
WAKEFIELD

THALHIMER