

An aerial, high-angle view of a dense urban development. The scene is dominated by various building footprints, some with green roofs, and interspersed trees. The overall color palette is muted, with greys, blues, and greens. The text 'NAVY HILL' is superimposed in the center, with a yellow triangle replacing the 'A'.

# NAVY HILL

# Welcome + Roadmap

## **Presenters:**

1. Mayor Stoney
2. Leonard Sledge, Director of Economic Development

## **Goals:**

1. Provide the “why” and background information on the Navy Hill proposal
2. Answer questions

# What is Navy Hill?

- 12,500 jobs in construction and 9,300 permanent jobs
- 480 affordable housing units, with a pathway to hundreds more
- \$300+ million in minority business participation
- New GRTC bus transit center
- New arena; largest in Virginia
- Renovated historic Blues Armory
- New hotel to maximize use of the Convention Center
- Improved walkability resulting from infrastructure and streetscape upgrades

*The Navy Hill redevelopment project will create more than **\$1 billion** in incremental revenue for the City.*

# How Does the Proposed Navy Hill Redevelopment Fit into One Richmond?

**Challenge:** Richmond has a poverty rate of 21%

In order to provide for **ALL** of our residents, to build One Richmond, the city needs resources to equitably fund programs for which residents depend.

I have tried other methods to generate revenue:

1. State advocacy
2. Efficiencies within City Hall
3. Raising the real estate tax
4. **Economic growth**



# Why Does Richmond Need Economic Growth Downtown?

Overall, our city has grown in assessed value at roughly **8%** per year over the past few years.

However, the 80 blocks we have included in the Increment Financing Area has only grown at **2%**.

Additionally, 30% of the City's property is tax-exempt because it is owned by governmental or nonprofit entities.

# Why Utilize an Arena-based Project?

The current Coliseum is functionally obsolete and costs the city **\$1M** in maintenance.

It has outdated configuration, technology, and lack of suite and club seating.

This is not a standalone project. The proposed arena is the **MAGNET** to attract the private investment and the **CATALYST** for the community benefits.



In May 1976, a line wrapped around and beyond the Richmond Coliseum as tickets went on sale for an Elvis Presley concert – about 3,000 people were waiting when ticket windows opened at 10 a.m. His sold-out show in June was his final appearance in Richmond; he died in August 1977.

Don Long



# My Request of You...





# **RICHMOND DOWNTOWN PLAN**

July 2009



- City Council approved the 2009 Richmond Downtown Plan
- Citizen engagement
- Reopen East Clay Street and Revive Court End...
- Integrate the Richmond Coliseum into a walkable urban fabric...
- Improve connections between the Convention Center and its environs...





# THE PULSE CORRIDOR PLAN

JULY 2017

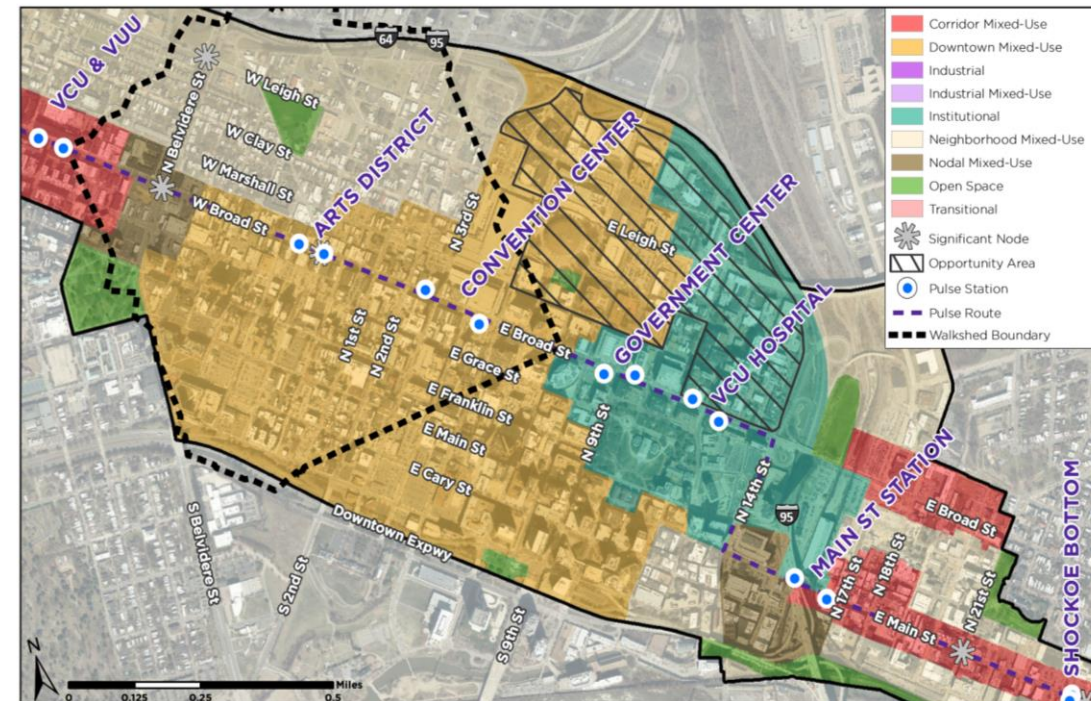


Figure 4.50 Arts District: Future Land Use Map

JULY 2017

4. ARTS DISTRICT STATION AREA

85

## CONVENTION CENTER STATION AREA VISION

The gap in vibrant uses between the Arts District and the Government Center Stations is filled as vacant and underutilized parcels around the Convention Center are developed to include uses that enhance the Convention Center visitor experience and also provide for the daily needs of residents and workers in the area. Monroe Ward transforms into a denser, more complete neighborhood as more uses along E Broad Street are created to serve these future residents. City-owned property fosters mixed-income redevelopment.

## GOVERNMENT CENTER STATION AREA VISION

The Government Center Station area continues to be one of the densest areas of the city with new development that matches the intensity of existing buildings but also includes active ground floor uses that enliven the sidewalks, and creates real opportunity to more fully engage the Virginia Biotechnology Research Park and VCU Medical Center campuses with the balance of Downtown. The area continues its evolution into a 24-hour neighborhood as more residents desire to live in the core of the city. City-owned property fosters mixed-income redevelopment.

## VCU HEALTH STATION AREA VISION

The VCU Health Station area is enhanced with improved pedestrian connections through the VCU Medical Center campus, while ground-floor uses and new public spaces generate activity at the pedestrian level. Opportunities for more residential and other uses transform the area from a medical center campus into a neighborhood in its own right.

## FUTURE LAND USE

The Downtown Mixed-Uses along E Broad Street and throughout the City Center and Central Office districts encourage the redevelopment of surface parking lots and underutilized buildings into high-density buildings that focus on creating walkable environments with active ground floors, appropriate streetscape, and minimal driveway entrances, as shown in Figure 4.60. The Coliseum and adjacent City-owned parcels are an opportunity site that could be redeveloped into a mixed-use, mixed-income, pedestrian-friendly environment that serves as a connection block between the Convention Center, the Biotech Park, and the Capitol District. The Institutional Uses continue to exist and are encouraged to reduce driveway entrances, eliminate parking on the ground level, and incorporate active commercial uses on the ground floor.

## FUTURE CONNECTIONS

The transportation and streetscape networks of this station area are further enhanced with bicycle and pedestrian amenities, such as bike facilities and shared-use paths, which serve to make this area even more pedestrian-friendly, as shown in Figure 4.61. Opportunities for new streets to re-establish the street grid and

the conversion of one-way streets to two-way help solidify the neighborhoods throughout this area.

Bicycle infrastructure recommendations are sourced from the Richmond Bike Master Plan with some modifications from public input which includes the recommendation for bike lanes on Marshall and Adams Streets. These recommendations will need further study and public vetting to determine their feasibility and associated trade-offs with on-street parking and travel lanes.

## STATION AREA RECOMMENDATIONS

### Compact and Mixed

- **CW.1 - CW.7** See descriptions in Chapter 3.
- **SA.40** Develop a small area plan for the opportunity area around the VCU Medical Center, the Virginia Biotechnology Research Park, Blue's Armory, the Coliseum, and City-owned land. Include VCU Health and the Virginia Biotechnology Research Park in the planning process. Explore public-private-non-profit partnerships to redevelop properties to make the area a dynamic live-work environment.

The gap in vibrant uses between the Arts District and the Government Center Stations is filled as vacant and underutilized parcels around the Convention Center are developed to include uses that enhance the Convention Center visitor experience and also provide for the daily needs of residents and workers in the area. Monroe Ward transforms into a denser, more complete neighborhood and more uses along Broad Street are created to serve these future residents. City-owned property fosters mixed-income redevelopment.

- Because this is what our City's Center looks like today...
- Because we are not getting the highest and best use on City-owned property...
- Because the planning studies approved by the City of Richmond affirms the need for a project that will redevelop the City's Center...





An aerial photograph of a city, likely San Francisco, showing a large circular stadium (the Coliseum) in the center-left. The stadium has a distinctive circular roof. Surrounding the stadium are various urban buildings, streets, and parking lots. The image is in grayscale, with the text overlaid in white and yellow.

# Community Benefits

- Affordable Housing
- Minority Business Participation
- Jobs
- Clay Street Reconstructed
- 6<sup>th</sup> Street Constructed
- Convention Hotel
- Room Block Agreement
- Blues Armory
- Richmond Garage
- GRTC Transit Center
- Demolition and Defeasance of Coliseum Debt
- Utilities – paid for by Private Development
- Detaining more Stormwater than required
- LEED silver



An aerial photograph of a city, likely San Francisco, showing a large circular stadium (the San Francisco Community Center) in the center. The surrounding area is densely packed with buildings and streets. The image is in grayscale, with the text overlaid in white and yellow.

# Housing

**Navy Hill will support the development of 680 new affordable dwelling units through three (3) programs:**

280 dedicated affordable dwelling units within the Navy Hill development.

\$10 million in philanthropy to create another 200 affordable units.

Steering the first \$10 million in excess IFA revenues to create hundreds more affordable units.



# Minority Business Participation

**Navy Hill promotes minority participation in three (3) significant areas:**

- Navy Hill has pledged a **\$300 million goal** for MBE participation
- Navy Hill has retained a **Minority Business Coordinator** to both recruit and monitor MBE participation
- Navy Hill is **supporting workforce training and recruitment** efforts to put jobs in place for Richmond residents

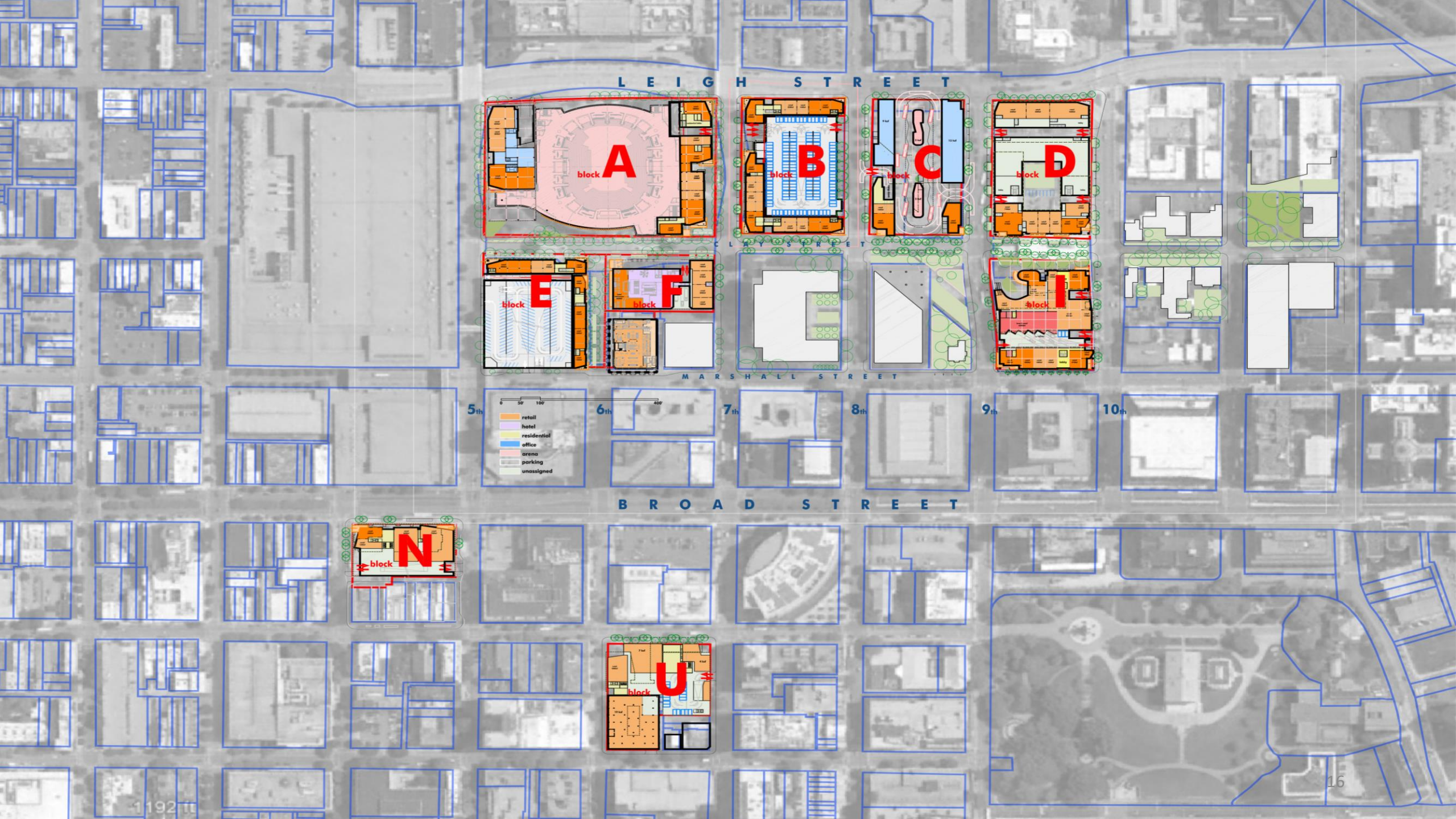


# Minority Business Participation

## Minority Investor Recruitment

- Navy Hill is actively encouraging minority investors to invest in Navy Hill
- Opportunity Zone investments or conventional investments
- Minimum investment is \$1 million, smaller investors are invited into an investment pool (minimum \$25,000)





L E I G H S T R E E T

block **A**

block **B**

block **C**

block **D**

block **E**

block **F**

block **I**

M A R S H A L L S T R E E T

5<sup>th</sup>

6<sup>th</sup>

7<sup>th</sup>

8<sup>th</sup>

9<sup>th</sup>

10<sup>th</sup>

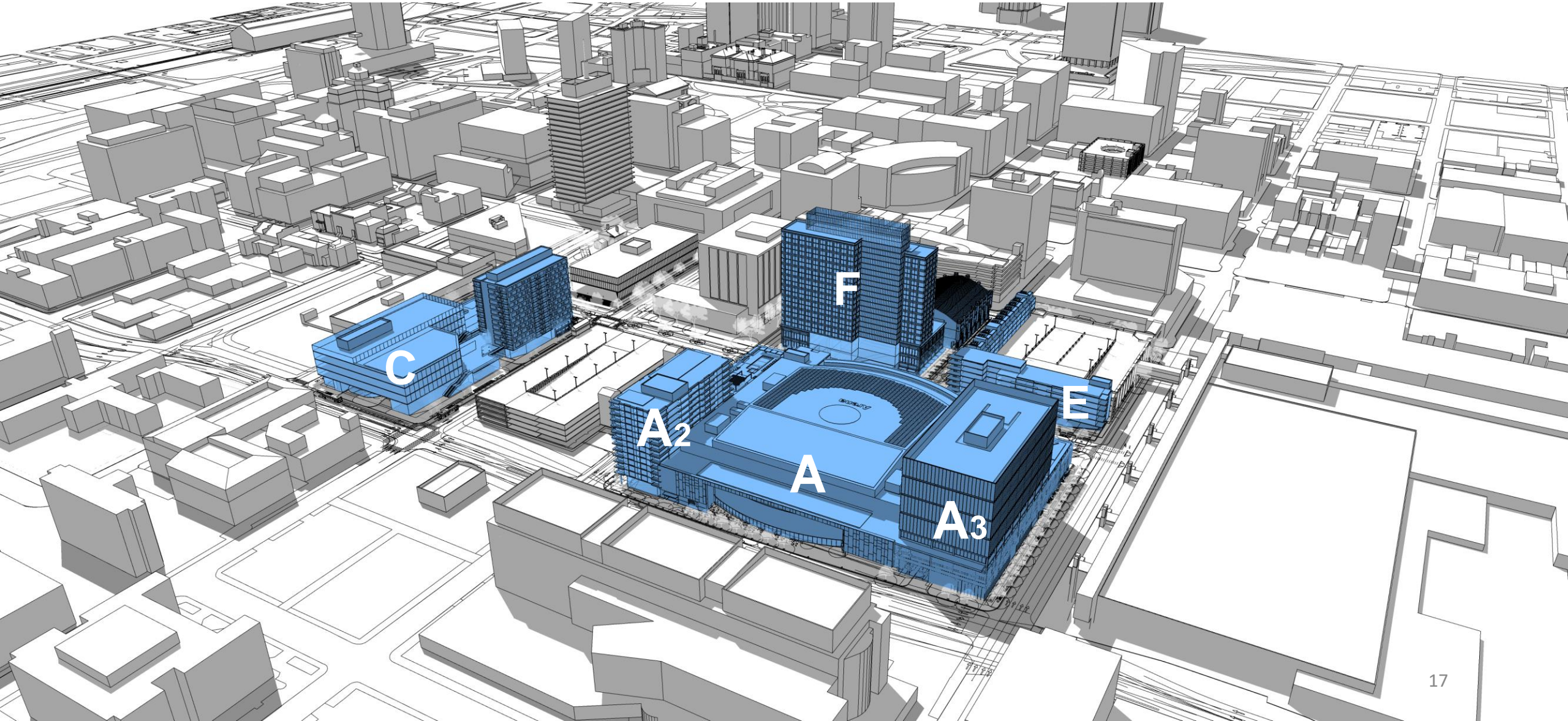
B R O A D S T R E E T

block **N**

block **U**

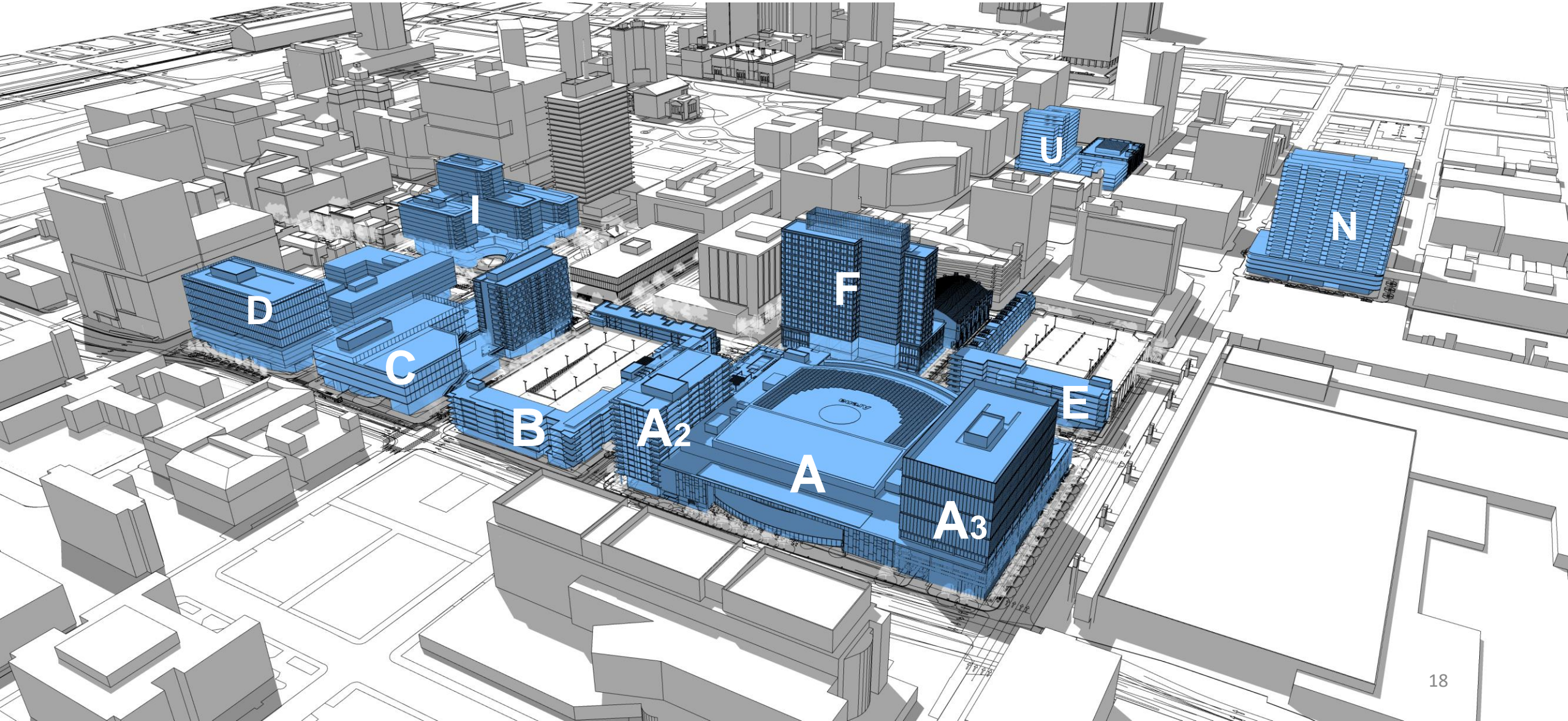


# Parcels A,C E, F





# Full Buildout















Clay Street Activation

10th Street

9th Street

8th Street

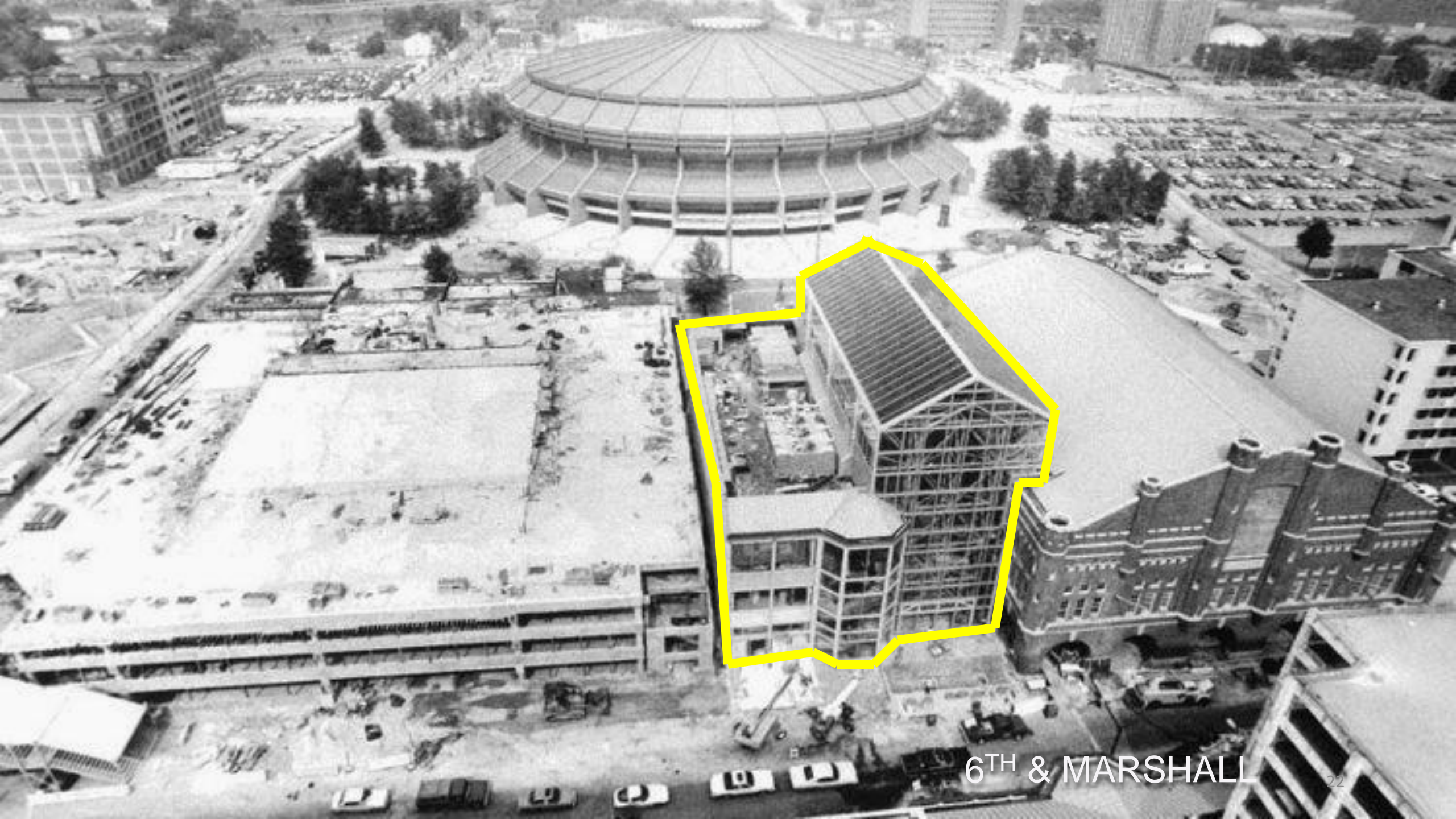
7th Street

6th Street

5th Street

Google Earth





6TH & MARSHALL









richmond roasters

6TH STREET PROPOSED









5<sup>TH</sup> & CLAY CURRENT

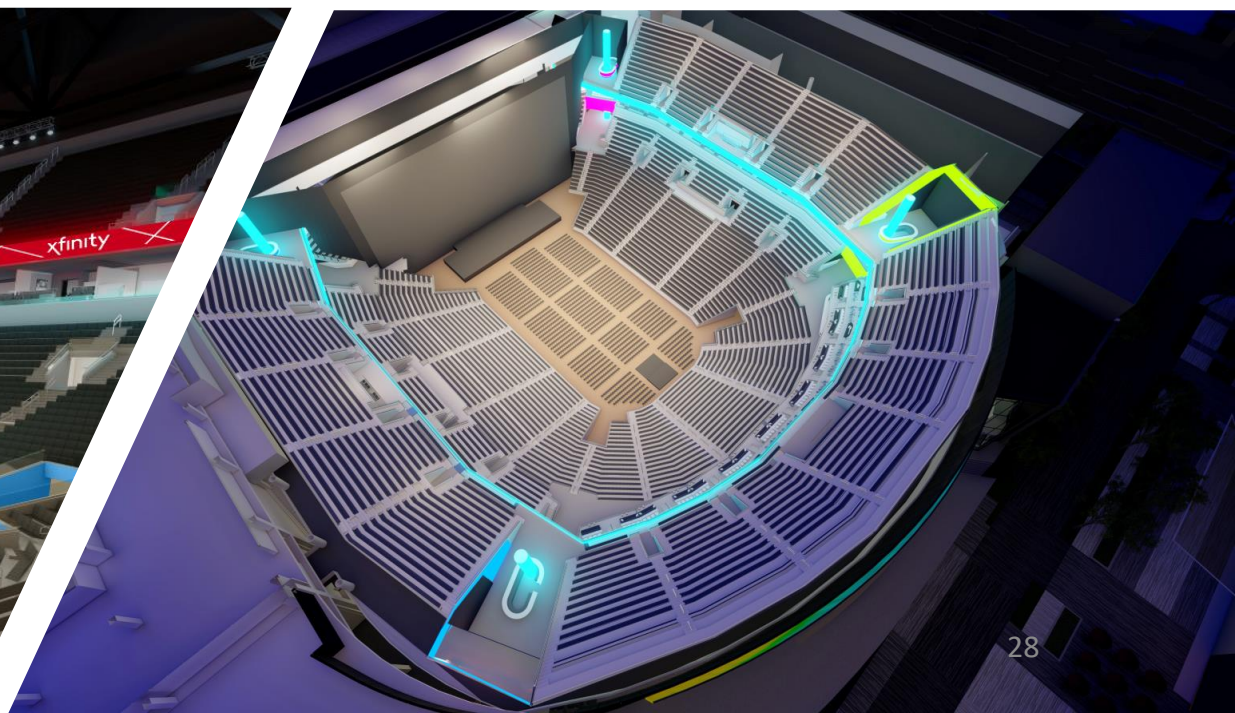
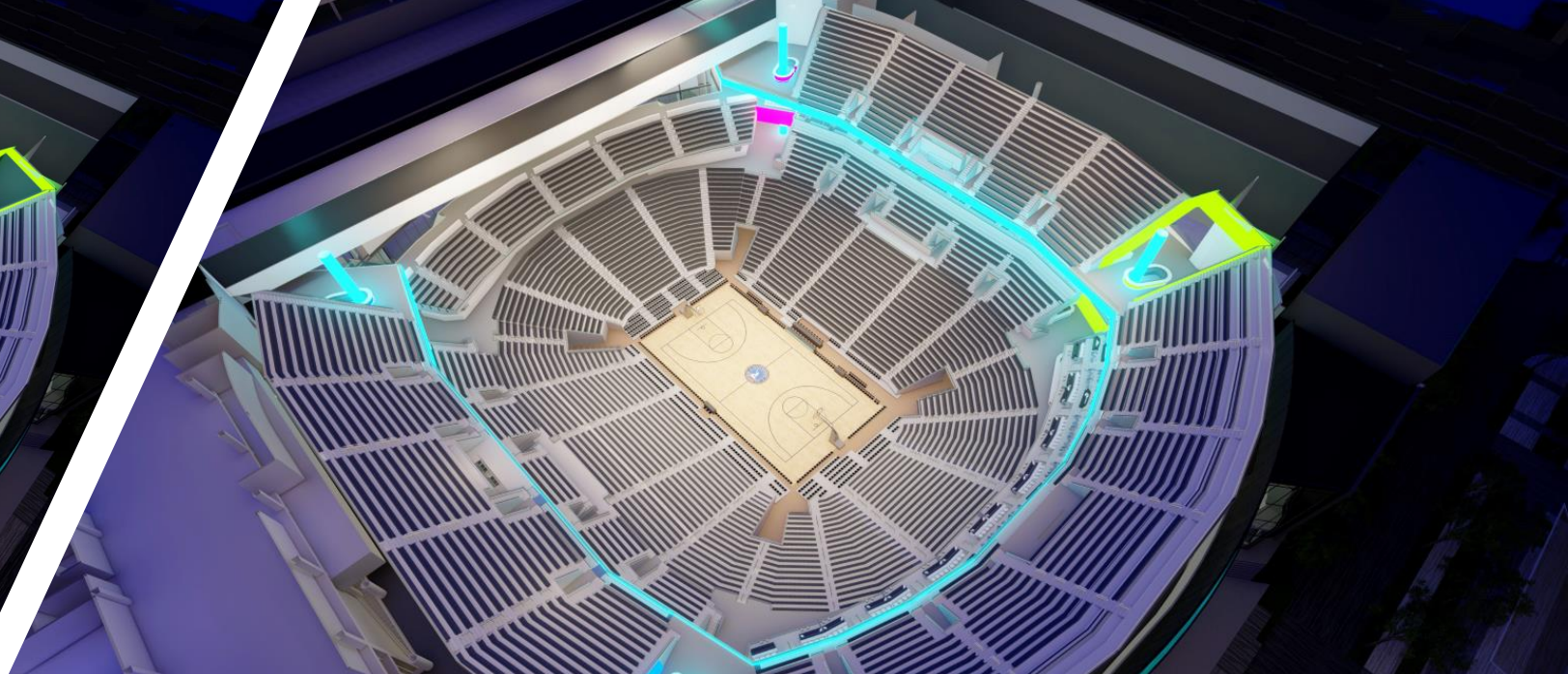
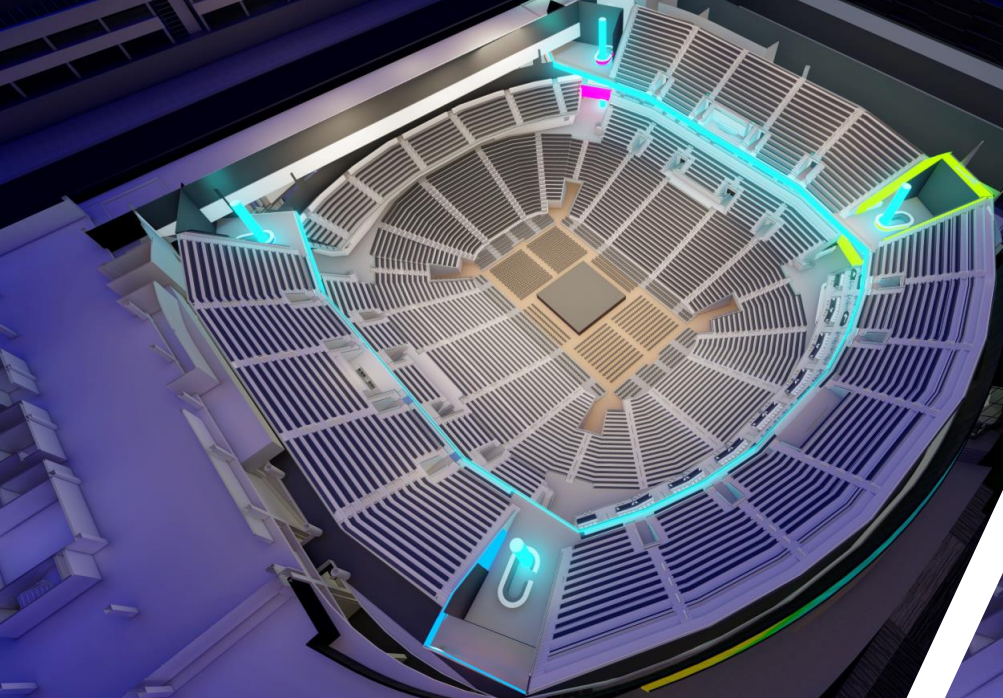




EBAR

5TH & CLAY PROPOSED









8th & CLAY CURRENT

Google Earth

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8TH & CLAY PROPOSED

Capital City Partners LLC



6<sup>TH</sup> & CLAY CURRENT







6<sup>TH</sup> & CLAY CURRENT

Capital City Partners LLC

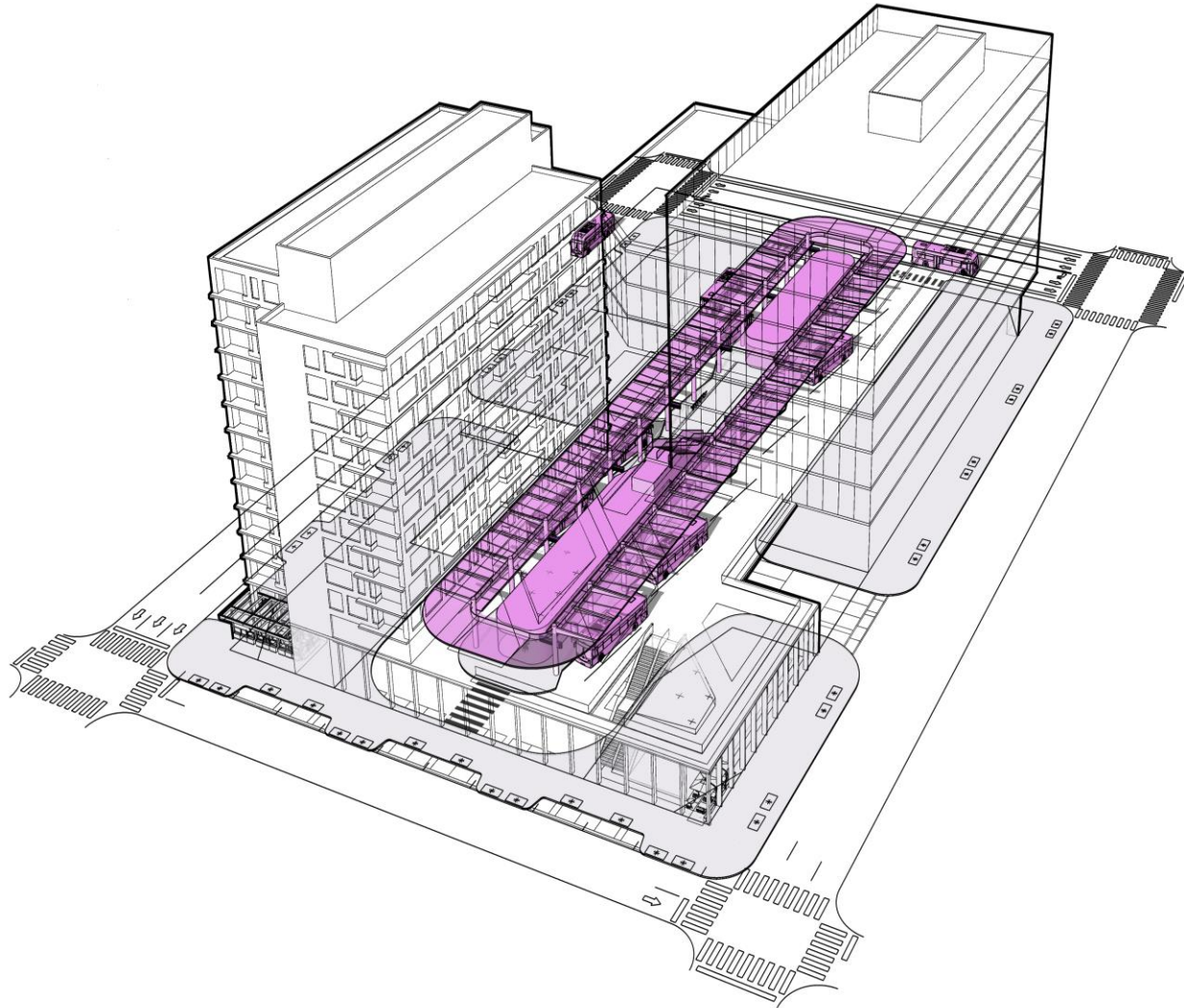




GRTC CURRENT



# GRTC Transit Center







50 #27

CARY / MAIN / WHITCOMB  
#5 12:05

9

GRTC TRANSIT CENTER

SIMPLY TAP'S GO!

CHURCH HILL  
1145 1112

8

CHURCH 12

CHURCH 12

CARY/MAIN

GRTC PROPOSED









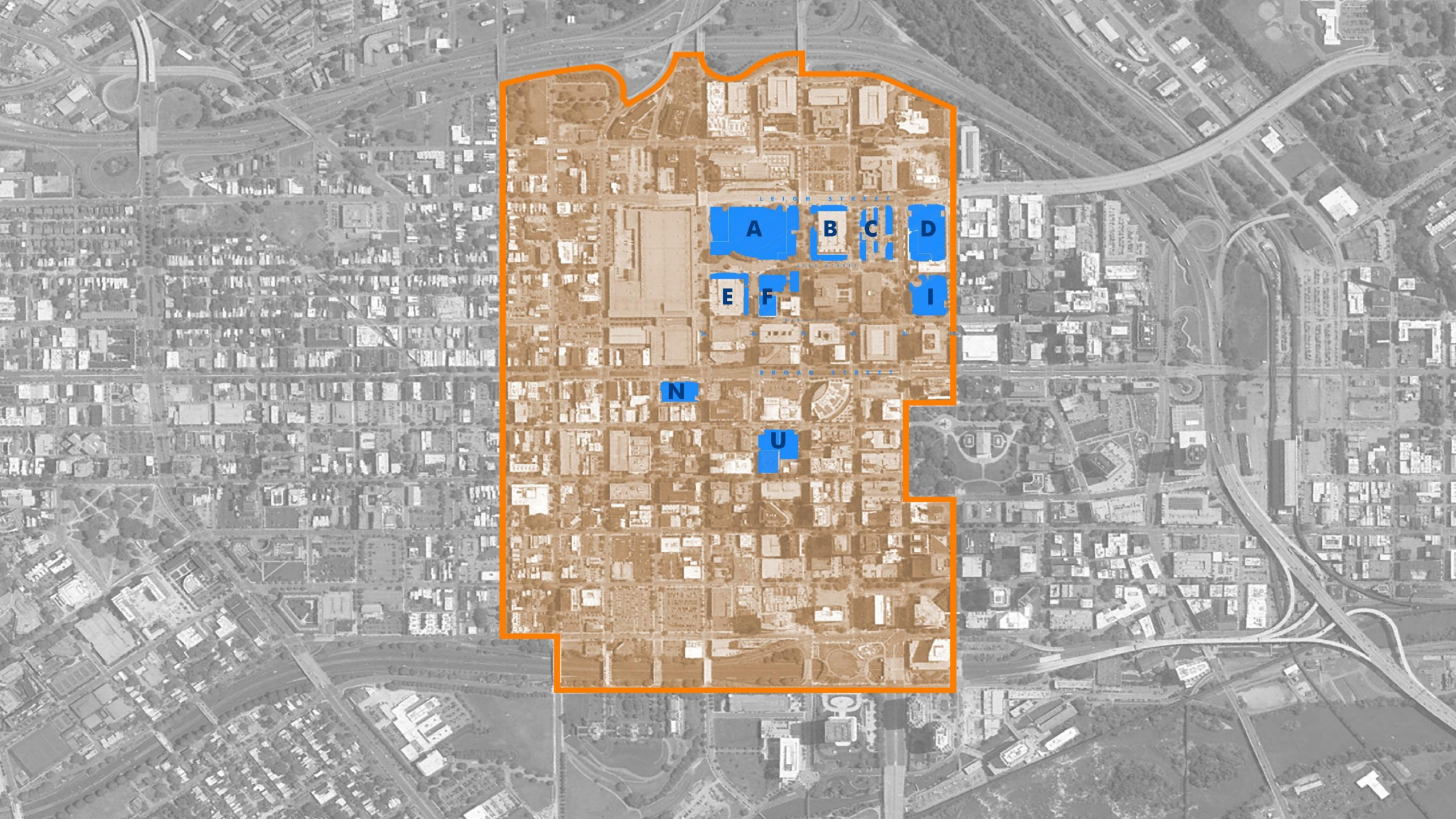












LEIGH STREET

A

B

C

D

E

F

I

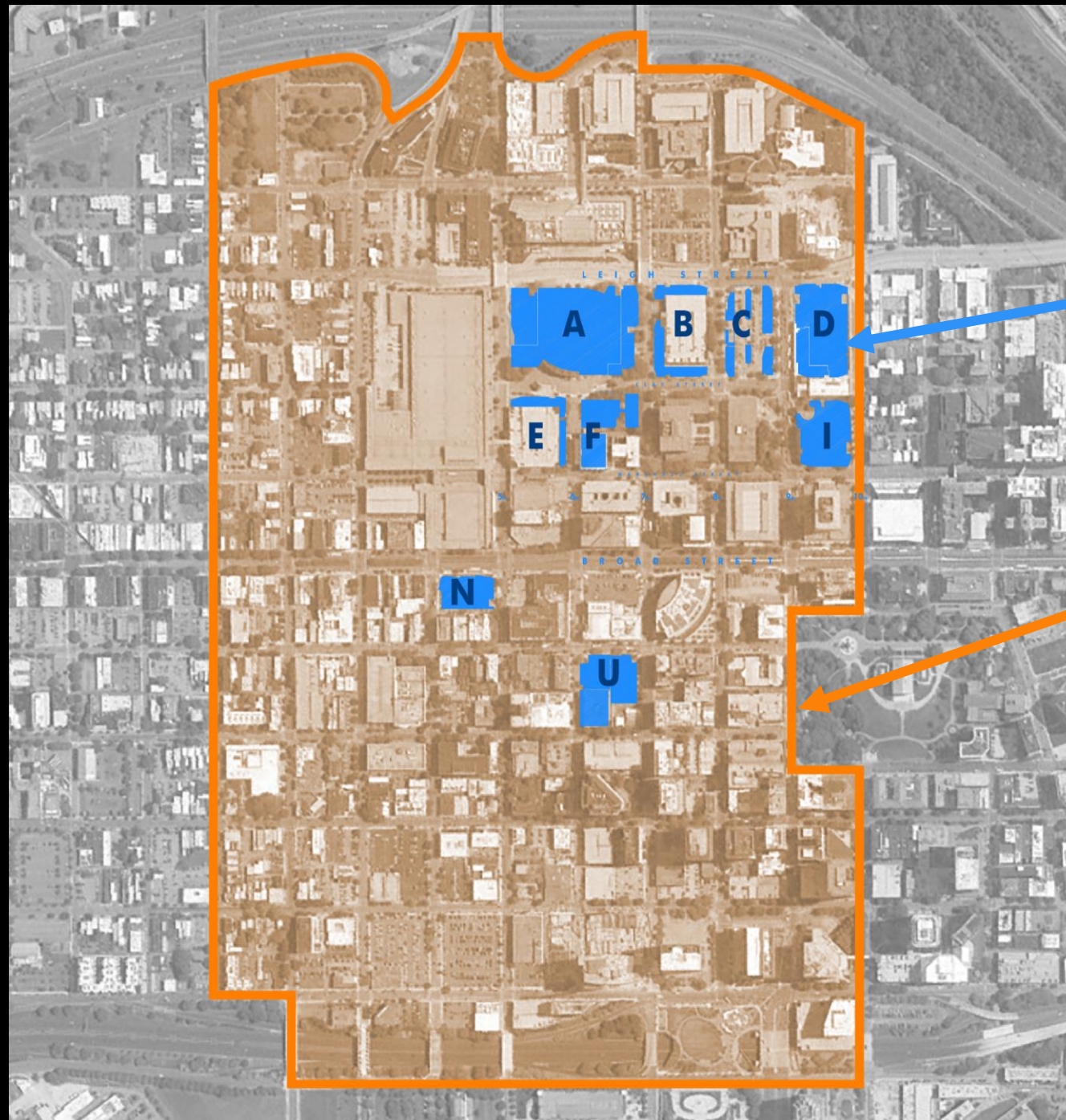
BROAD STREET

N

U



# Increment Financing



Navy Hill  
Development

Increment  
Financing Area



