Redevelopment of 4929 Chamberlayne Ave

Request for Expressions of Interest

Release Date: November 5, 2026



RFEI Summary

The City of Richmond, Department of Housing and Community Development (HCD) issues this Request for Expressions of Interest (RFEI) to seek development concepts and gauge market interest for the disposition and redevelopment of 4929 Chamberlayne Avenue, a 0.97-acre, City-owned, vacant former school site along the Chamberlayne Avenue corridor bordering Henrico County.

HCD intends to use responses gathered through this RFEI to inform the timing, structure, and requirements of a subsequent Request for Proposals (RFP), including feedback on potential development concepts that may be viable for the site. Responses to this RFEI are not binding and will not affect a respondent's standing in any future solicitation.

Figure 1: Draft Solicitation Schedule

Milestone	Date
RFEI Released	**November 5, 2026**
RFEI Questions Due	**November 20, 2026, at 3:00 PM ET**
Response to Written Questions	**December 4, 2026**
RFEI Response Due	**December 18, 2026, at 3:00 PM ET**
RFP Response Release	**Winter 2027**

Development Goals

HCD's goals for the disposition and redevelopment of 4929 Chamberlayne Avenue include:

1. **Strengthen a Northside gateway corridor** by transforming an underused, vacant former school site into an active, housing-forward development that advances the vision for Chamberlayne Avenue exemplified in Richmond 300 and Code Refresh 3.0.
2. **Expand housing choice** by delivering infill housing that supports neighborhood character while advancing a residential program that advances overall affordability by increasing Richmond's housing supply and delivers a project where at least 20% of the housing units are affordable to households making up to at least 80% AMI.
3. **Activate the corridor and advance an urban form** by orienting new development in a manner that encourages connectivity to the Brookhill Azalea Shopping Center and to Pine Camp Park.
4. **Leverage available public and private financing tools** (e.g., LIHTC, Virginia Housing programs, Richmond's Affordable Housing Trust Fund, Richmond's Affordable Housing Performance Grants, CARE Program, or C-PACE financing) to bridge feasibility gaps.
5. **Maximize returns to the City** while balancing the goals above, consistent with HCD's broader surplus-property disposition strategy.

The City will use the responses and information gathered from the RFEI process to inform the solicitation strategy for the redevelopment of 4929 Chamberlayne Ave.

Redevelopment Opportunity

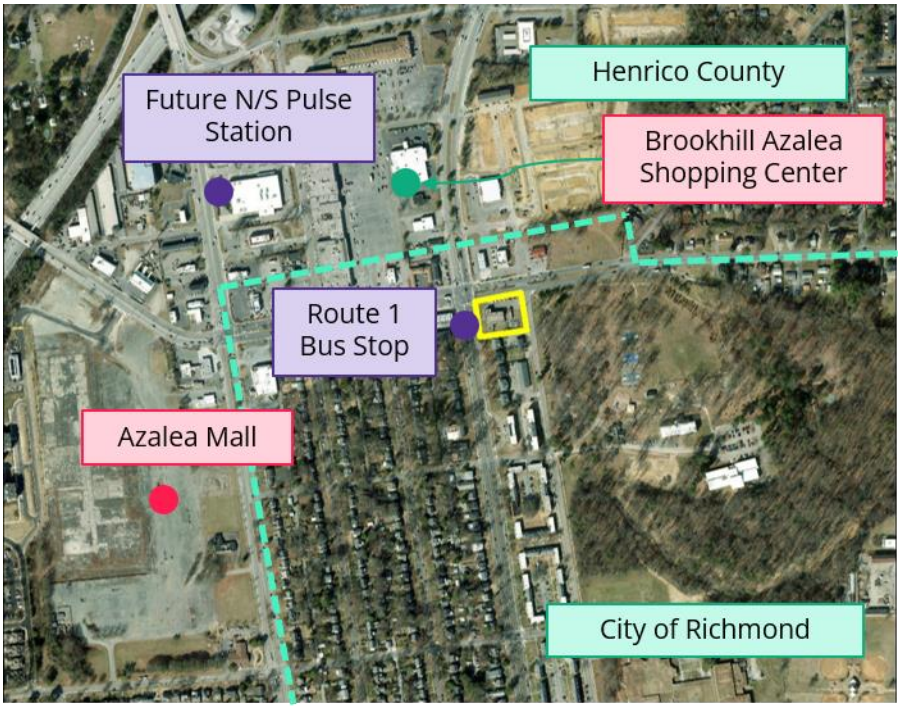
The redevelopment of 4929 Chamberlayne Avenue presents an opportunity to build momentum of mixed-use development occurring in Richmond's Northside and Henrico County. The following section describes the scope of the redevelopment.

Site Description

The site is located at 4929 Chamberlayne Avenue, Richmond, VA 23227 and comprises 0.97 acres. The site is currently occupied by a vacant former school building. Redevelopment of the property may require demolition of the existing structure, depending on the proposed development concept and site conditions. The site is zoned B-2 (Community Business), with no special use permits currently in place, and carries recognized environmental conditions, including a suspected underground storage tank. During the RFP phase, HCD will make Phase I environmental materials available as they are compiled for inclusion in the eventual due diligence data room.

The site borders Henrico County and sits near the Brookhill Azalea Shopping Center, Azalea Mall, and a Route 1 bus stop, with a future North-South Pulse BRT station planned north of the site on Brook Road. The City-owned Pine Camp Park and Arts Center directly abuts the site.

Figure 2: Neighborhood Context



Scope of Opportunity

HCD is open to a range of uses on the site, including multifamily residential (for-rent and/or for-sale), ground-floor commercial, and community-serving space, individually or in combination. At this time,

HCD is not prescribing a required use mix or minimum program outside of the requirement for 20% of the units to be affordable for households making up to 80% AMI. Respondents should propose the mix they view as most viable given the Development Goals above, the site conditions, and the updated Code Refresh 3.0 guidelines. Respondents should address the full site, and HCD welcomes ideas for how a proposed project could integrate with, or activate, the adjacent Pine Camp Park and Arts Center.

Market Context

The neighborhood surrounding 4929 Chamberlayne avenue has added approximately 600 for-rent units and 130 for-sale units since 2015 and supports a household base with median incomes at $65,000, in line with citywide trends. The neighborhood supports a fairly even share of renter and owner households, demonstrating market potential for a mix of housing types. Relatedly, the neighborhood has a large presence of smaller-scale multifamily projects. Nearly 80% of all multifamily projects in the neighborhood have fewer than 100 units and 68% have 25 or fewer units. Additionally, there is a meaningful presence of naturally occurring affordable housing (NOAH) along Chamberlayne Avenue, emphasizing the need for increased affordability along the corridor to ensure existing residents are supported as the corridor redevelops.

The corridor also supports a substantial existing retail base of approximately 1.16 million square feet, and vacancy has generally remained below 10%. Further, the established retail portfolio has the potential to be redeveloped into a mixed-use development that can further support development opportunity and value growth in the neighborhood. The Brookhill Azalea Shopping Center was purchased in August 2025, the former Azalea Mall site remains vacant and poised for redevelopment, and a new townhome community is currently under construction on the Henrico County side of Azalea Road, further concentrating households to support an expanded retail base.

Key Considerations

- Respondents should evaluate the feasibility of retaining or demolishing the existing building as part of their proposed development concept and identify any associated demolition costs, site preparation requirements, and anticipated impacts on project timing.
- The site carries recognized environmental conditions, including a suspected underground storage tank. HCD will make available due diligence materials as they are compiled, but respondents should expect to conduct or rely on further environmental review.
- At 0.97 acres, the site is sub-acre. Prior market sounding suggests this may limit achievable density and unit count relative to larger comparable sites; respondents should be realistic about scale.
- The site is zoned B-2 (Community Business) with no special use permits currently in place. Respondents should note whether their concept requires rezoning or a special use permit.
- The City-owned Pine Camp Park and Arts Center directly abuts the site. Any concept affecting shared access, sightlines, or programming adjacent to the park should be identified.

Submission of Questions

Any questions concerning this RFEI or requests for any other information should be sent via email only, directed in writing to Cindy Kong at HCD.Development@rva.gov. Submitted questions should

not be assumed to be confidential, and HCD will post written answers as an addendum available to all interested parties by the date shown in Table 1. All requests must be received via e-mail prior to 3:00 PM EST on the date listed in the RFEI Timeline shown in Table 1 above.

Submission Requirements

HCD invites respondents with innovative and implementable ideas for advancing the redevelopment of 4929 Chamberlayne Ave and meeting HCD's project goals. Submissions in response to this RFEI must be emailed to Cindy Kong at HCD.Development@rva.gov no later than the time and date specified in the RFEI Timeline shown in Table 1 above. Late submissions will not be accepted. Preparation for and delivery of the submission shall be at the Respondent's expense.

As this RFEI is not binding nor a prerequisite to participation in future solicitation phases, respondents will be able to team with other firms and establish responsibilities as part of future stages of the solicitation. Rather, respondents should clearly and completely address each of the following areas in response to this RFEI:

1. **Cover Letter.** Respondents should prepare a cover letter stating their interest in the opportunity, summarizing any relevant expertise and the materials presented to support the RFEI response. This letter should also identify the primary contact person for the respondent.
2. **Description of the Respondent.** Respondents should include a description of their firm and any partner(s) comprising their team, if applicable. In this section, respondents should include a description of their mission and key firm management. In addition, respondents should provide the names and locations of up to four relevant examples of projects that demonstrate experience with infill mixed-used redevelopment. *As noted above, composition of teams is neither required nor evaluated as part of this RFEI, and any partnerships highlighted will not be binding and may be changed in future solicitation phases.*
3. **Development Approach.** Teams should include a description of their vision for meeting HCD's goals for the redevelopment of 4929 Chamberlayne Ave and any innovative and implementable approaches or ideas. This section should take the form of a narrative that addresses at minimum the following:
    a. Narrative for the redevelopment of the site, that articulates the vision and preliminary concept for the site, including proposed use mix, how it responds to the Development Goals above, and how it will integrate into the surrounding neighborhood context;
    b. Preferred transaction structure (e.g., ground lease, fee simple sale, joint venture) and rationale;
    c. Interest and ability to provide project financing, and if so, anticipated sources or tools (e.g., LIHTC, other gap financing), used for financing redevelopment;
    d. Proposed development timeline and phasing;
    e. Concerns of risks to achieving HCD's goals for the site, including feasibility;
    f. Experience advancing projects that mitigate displacement risk, particular in neighborhoods with significant levels of naturally-occurring affordable housing; and

g. Any other aspects of this potential redevelopment that respondents would like to share to HCD to inform its solicitation process more directly.

The RFEI submission, except for any optional plans, illustrations, diagrams or visuals, which should be included as appendices, should be limited to 10 pages.

RFEI Amendment

HCD reserves the right to amend this RFEI at its discretion prior to the submission deadline and may extend the submission deadline as it deems appropriate. HCD will post notice of any amendment through https://rva.gov/housing-and-community-development/public-documents, and respondents are responsible for monitoring that channel for addenda.

Disclaimer

This RFEI is issued solely for informational and planning purposes and does not constitute a solicitation. Any information submitted is the sole property of HCD and may be used, in full or in part, for its purposes, including future solicitations. Responses to this RFEI are not an offer and cannot be accepted to form a binding contract, and this RFEI should not be considered an opportunity to market to HCD or the City. Respondents are solely responsible for all costs of preparing and submitting a response. Ownership and confidentiality of submitted materials are subject to the Virginia Freedom of Information Act, including the mechanism (if any) for respondents to mark proprietary or trade-secret information.

Appendix 1. Potential Funding and Financing Sources

Program Name	Description
Affordable Housing Performance Grant	Provides annual grants to offset real estate taxes for developers of affordable multifamily rental housing for up to 30 years.
Affordable Housing Trust Fund (AHTF)	Provides gap funding for affordable housing development and preservation.
C-PACE Program	The Virginia C-PACE Program is a financing tool that empowers commercial and large multi-family property owners to make sustainable and environmental improvements to their properties. Property owners who use C-PACE to finance energy efficiency, renewable energy, floodproofing, and other projects are eligible for a fixed-rate loan placed as a lien on their property tax assessment.
Historic Rehabilitation Tax Credits	Virginia offers a 25% investment tax credit to qualified rehabilitation work done to historic properties or properties that contribute to the character of a recognized historic district. The state tax credit is available to both owner-occupied houses and income-producing (rental/commercial) properties, though the Federal program is only eligible for income producing properties. The amount of the credit is based on a project's eligible rehabilitation expenses, and credits are available from both the Federal government and the State of Virginia.
Low Income Housing Tax Credits (LIHTC)	Virginia provides 4% (or application-based 9%) federal tax credits to subsidize projects with a required share of affordable housing. To be eligible, projects may provide 20% of units affordable at 50% Area Median Income (AMI), 40% of units affordable at 60% AMI, or a combination of affordable units between 20% and 80% AMI which produces an average income limit of 60% AMI.