



Diamond District

COMMUNITY MEETING
June 8, 2022

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Agenda

I. Introductions

II. Presentation

- Site overview
- Pre-solicitation milestones
- Solicitation process
- Public private partnerships

III. Questions and Answers





Site Overview









Pre-Solicitation Milestones

- 4 community meetings
- Over 1,300 survey responses
- **December 2020:** Richmond 300 Adopted (which included Greater Scott's Addition Small Area Plan)

Planning

- Community meetings
- **July 2021:** Zoning adopted

Rezoning

- Launch rvadiamond.com site
- Begin marketing the opportunity

Marketing

Pre-2018

2019

2020

January – July
2021

October – December
2021

Relocated functions
Cleared the site
Remediated land

Preparing for the
launch



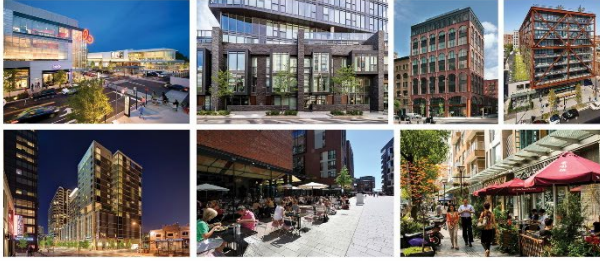
Small Area Plan – Summary Images



Small Area Plan – Districts

A Gateway District

Regional destination for offices, shopping, and entertainment with landmark architecture



B Ballpark & Entertainment District

Lively community integrated with entertainment and a new sports venue



C Ownby District

A core of dense mixed-use development employing the latest in sustainable practices relating to energy and water on a district scale



D Allison District

Dense, compact transit-oriented mixed-use development anchored by a reconnected street grid



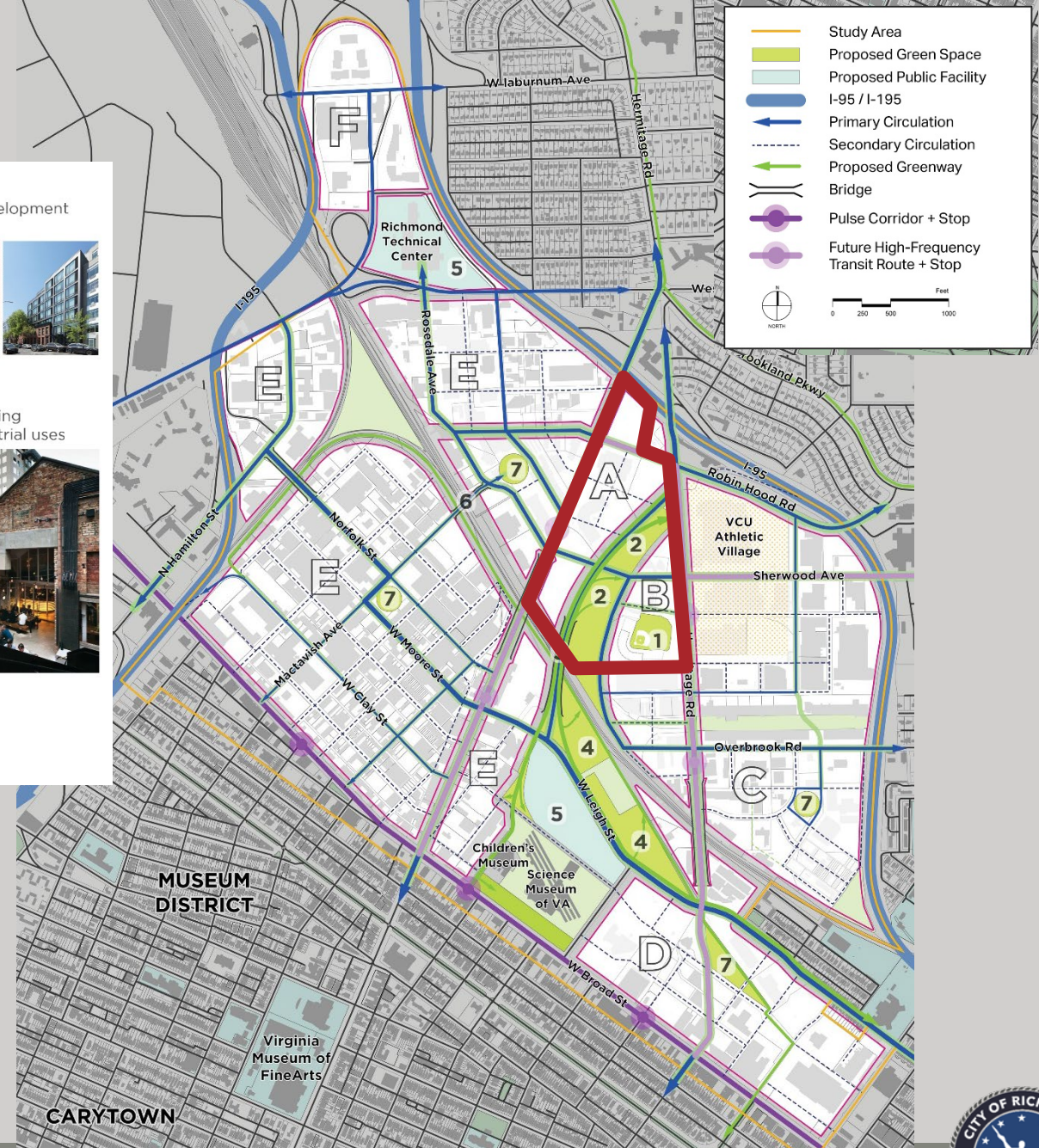
E Industrial Mixed-Use

Continued evolution of Scott's Addition combining entertainment, residential, office and light industrial uses



F Office Park

Secure office park



Small Area Plan – Open Space

1 Ballpark and Plaza

Vibrant outdoor space activated by the baseball stadium



2 Northern Park

Urban public space with passive lawns and a relaxing atmosphere with integrated green infrastructure to support water quality.



3 Landmark Bridge

Bridge over the CSX tracks connecting the parks and development on the north side to the Pulse Corridor



4 Southern Park

Public space with sports fields and active-use areas for youth. Integrated green infrastructure supports water quality.



5 Public Flex Site

Space to meet future community needs including: a school, library, museum, rec center or public space

6 Pedestrian Bridge

Safe and comfortable urban bridges over the train tracks



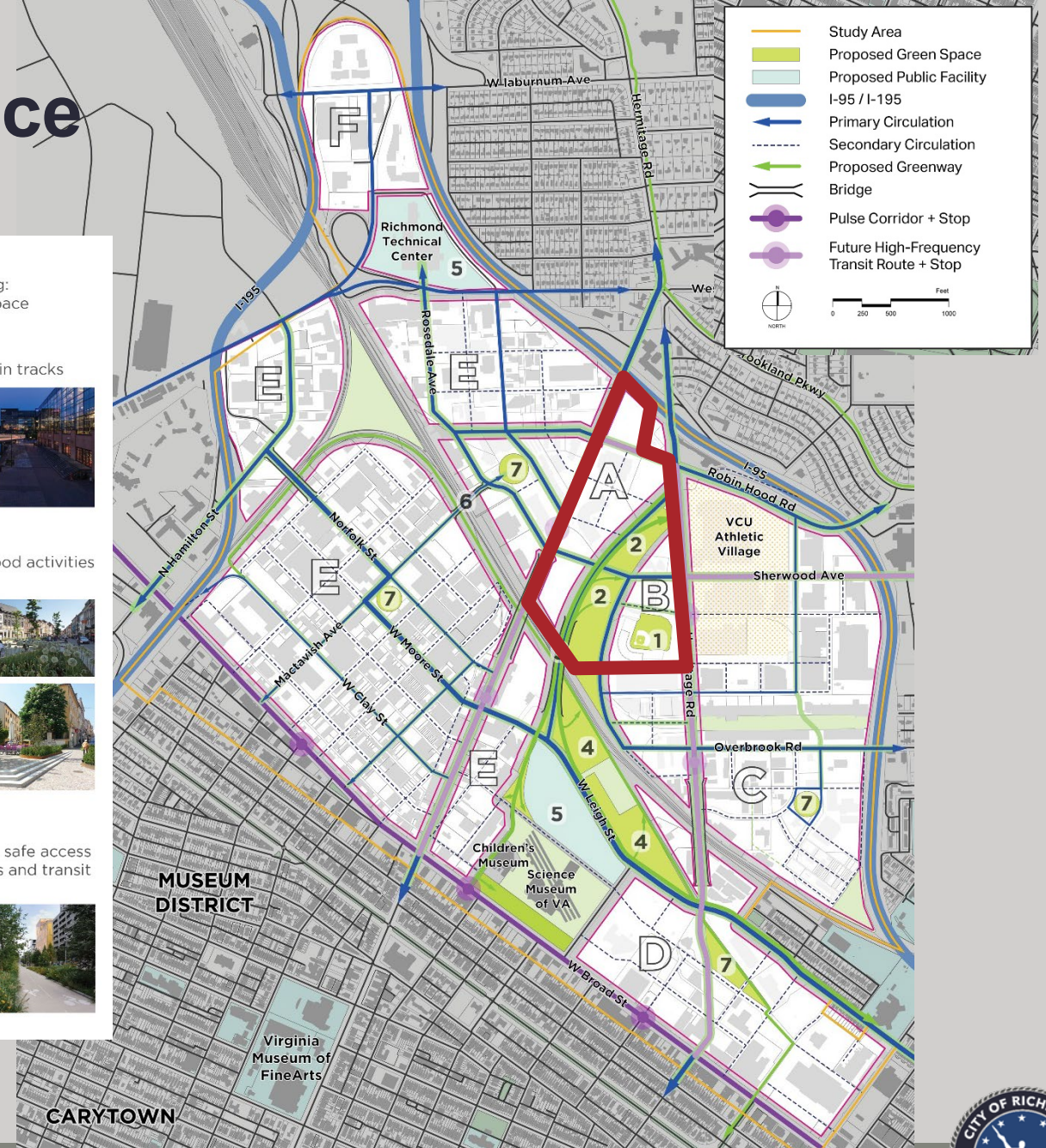
7 Neighborhood Parks

Small nodes of public space in which neighborhood activities are centered



Complete Streets

Streets for everyone designed and operated to enable safe access for all users, including pedestrians, bicyclists, motorists and transit riders incorporating green infrastructure



Arthur Ashe Boulevard - Current



Small Area Plan Visionary Images

Arthur Ashe Boulevard – Potential Future



Small Area Plan Visionary Images

The Diamond Site – Current



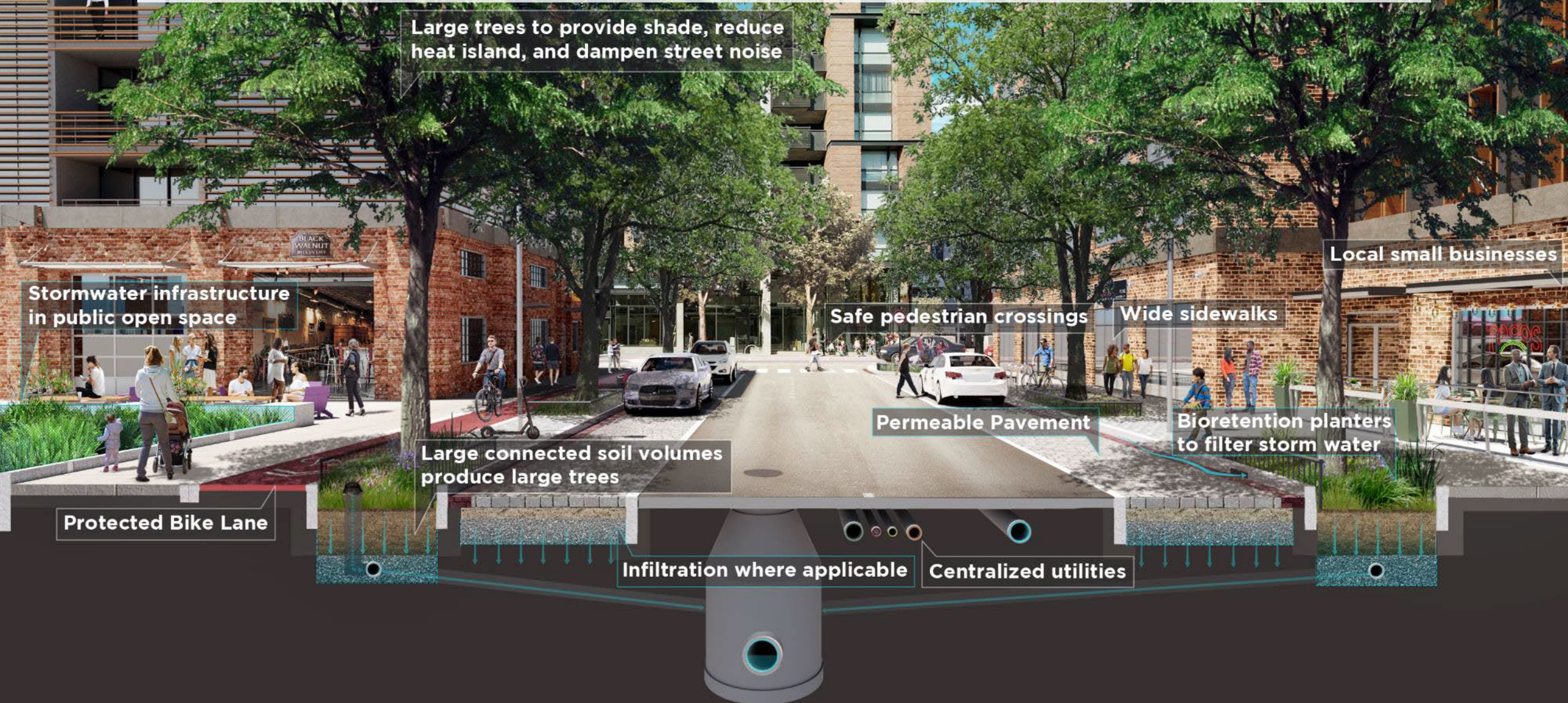
Small Area Plan Visionary Images

The Diamond Site – Potential Future



Small Area Plan Visionary Images

Potential Street Section Diagram



Small Area Plan – Priority Next Steps

Rezone

Rezone Greater Scott's Addition in alignment with the Future Land Use Plan (Goal 1)

Request for Proposals

Issue a Request for Proposals to redevelop the City-owned land between Ashe Boulevard and Hermitage Road using the Greater Scott's Addition Framework Plan and including elements such as a grand park and low-income housing (Goal 2, Goal 14, Goal 17)

Street Grid

Break up super blocks to create a street grid with streets that incorporate features that support walking, biking, and transit such as sidewalks, street trees, buildings built to the street, and street furniture (Goal 4, Goal 8, Goal 9)

Great Streets

Transform Arthur Ashe Boulevard and Hermitage Road into Great Streets featuring buildings addressing the street, street trees, lighting, enhanced transit, and other amenities (Goal 9)

Bridges

Increase connectivity and access between neighborhoods in Greater Scott's Addition by create new bridges from Leigh Street to the Diamond, Mactavish Street to Rosedale Avenue, to Norfolk to Hamilton Street (Goal 9)

Marketing

Market Greater Scott's addition to grow, retain, and attract businesses in the target industries (Goal 11)

Low-Income Housing

Encourage the creation of housing for low-income households within Greater Scott's Addition (Goal 14)

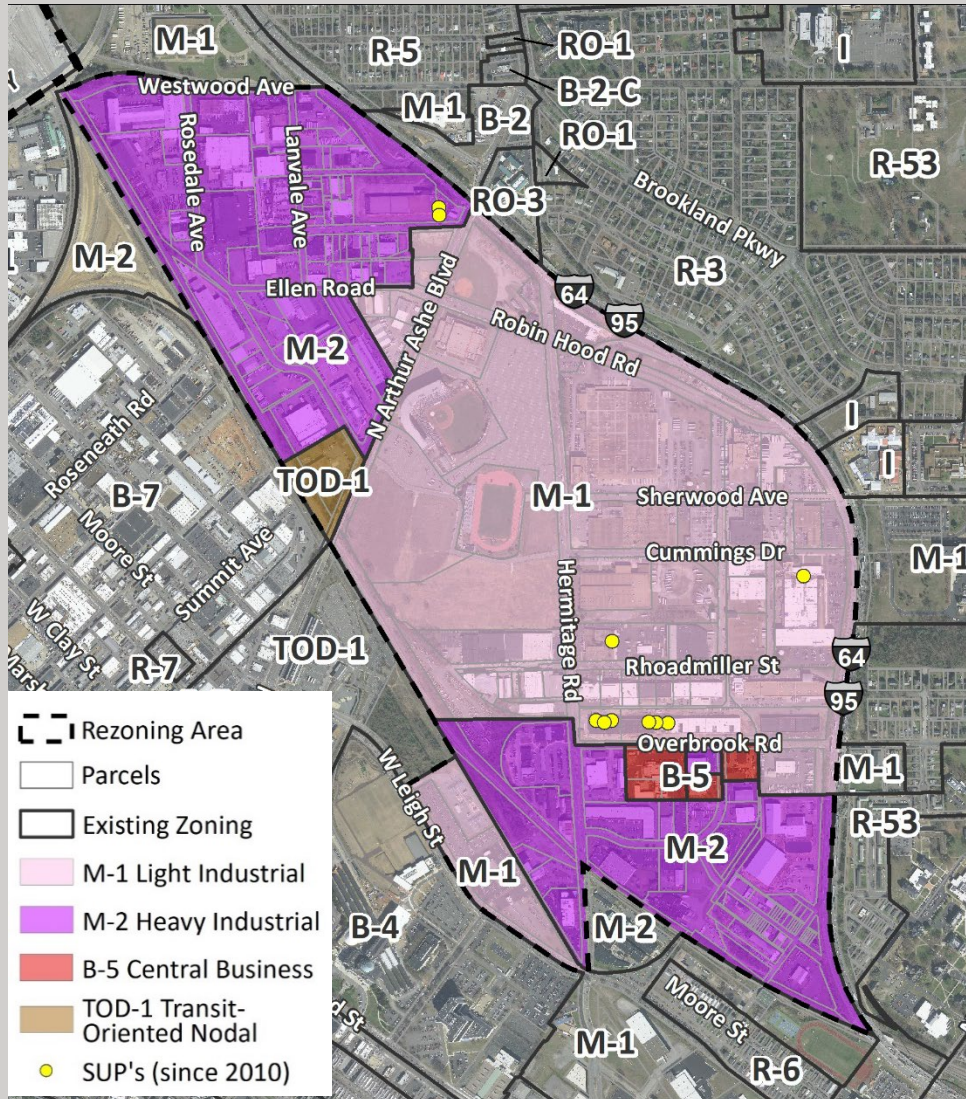
Green Infrastructure

Reduce stormwater runoff by developing district-wide green infrastructure system to reduce flow of stormwater into the Combined Sewage System, reduce the heat-island effect, and increase the tree canopy (Goal 16, Goal 17)

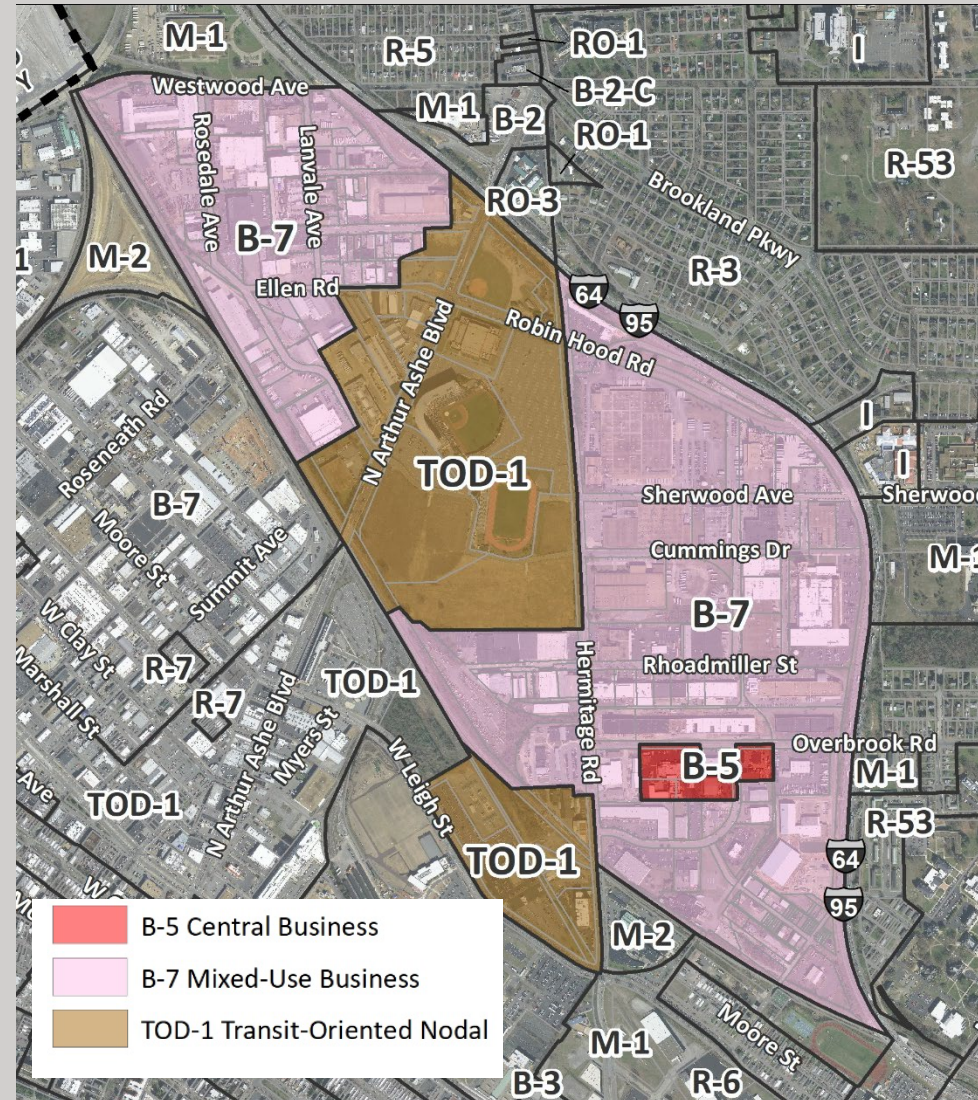
Parks

Develop a series of parks, including a signature Crescent Park, and investigate a funding source for park creation and maintenance, such a bond or a special park district assessment to fund more parks in the area (Goal 17)

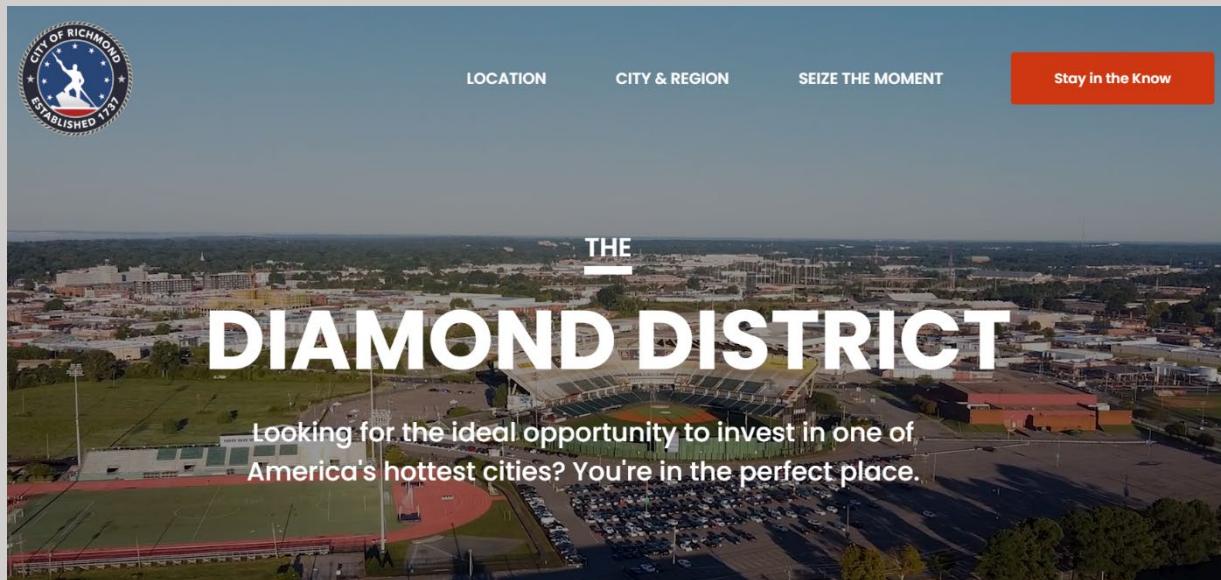
Previous Zoning



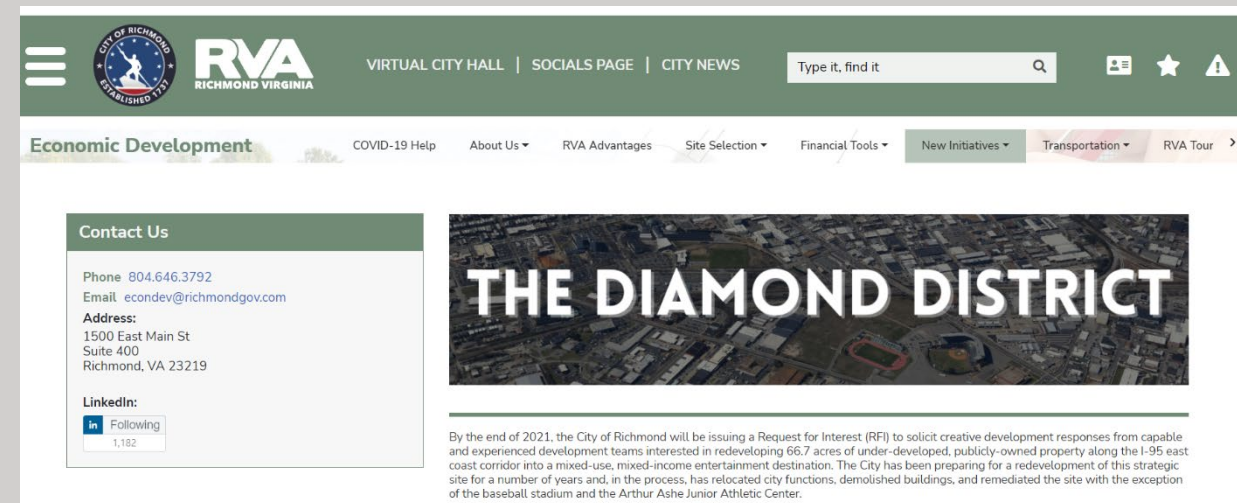
New Zoning (as of July 2021)



Marketing



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Solicitation Process

Process – RFI to RFAI to RFO



Request for Interest (RFI)

15 respondents provide qualifications and vision for the project

Issued: Dec 28, 2021
Due: February 15

RFAI Invitees

Evaluation Panel reviews 15 RFI responses and invites 6 respondents to respond to the RFAI

Announcement:
March 23

Request for Additional Information (RFAI)

Respondents provide details on program and financing

Issue: March 23
Due: April 25

Finalists

Evaluation Panel reviews RFAI responses and selects finalists invited to respond to the RFO

Announcement:
May 10

Request for Offers (RFO)

Finalists provide an offer and final development program

Issue: June 3
Due: June 28

Public Meeting:
June 8

Preferred Team

Evaluation Panel selects preferred development team and begins City Council approvals

Announcement:
July

The City of Richmond reserves the right, at its sole discretion to change or deviate from the dates identified.



Evaluation Panel

Members

- **James P. Duval** – Investment and Debt Portfolio Manager, Finance Department
- **Sharon L. Ebert** – Deputy Chief Administrative Officer, Planning and Economic Development
- **Karol Kain Gray** – Senior Vice-President and Chief Financial Officer, Virginia Commonwealth University
- **Katherine Jordan** – Council Member, Second District
- **Ann-Frances Lambert** – Council Member, Third District
- **J.E. Lincoln Saunders** – Chief Administrative Officer
- **Leonard L. Sledge** – Director, Department of Economic Development
- **Caprichia Smith Spellman** – Director, Office of Community Wealth Building
- **Robert C. Steidel** – Deputy Chief Administrative Officer, Operations
- **Stephen M. Willoughby** – Director of Emergency Communications

Facilitator/Project Manager

- **Maritza Mercado Pechin** – Deputy Director for Equitable Development

Advisors


- **Lynne S. Lancaster** – Deputy Director, Department of Public Works
- **Matthew A. Welch** – Policy Advisor, Planning and Economic Development Portfolio

External Advisors

- Davenport
- AECOM
- Legal Counsel



Request for Interest (due Feb 15)



**DIAMOND DISTRICT
RICHMOND, VA**


This is a prime mixed-use redevelopment opportunity in the center of the nation's eastern seaboard.

Issuance Date: December 28, 2021
Submission Due: February 15, 2022 at 3 P.M. ET

Neither Chapter 21 of the Code of the City of Richmond nor the Virginia Public Procurement Act apply to this RFI.

CONTACT

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Project Goals

RFO includes clarifying assumptions for some goals

Evaluation Criteria



Infrastructure

Upgrade water, sewer, road, and other infrastructure to support development plans. Development should incorporate substantial water quality and storm water management improvements and an increase in pervious surfaces and greenspaces.



Baseball Stadium

Deliver a new baseball stadium built to the new MLB standards for minor league baseball stadiums. The Flying Squirrels will need a new baseball stadium for the 2025 season.



Project Goals – Development Components

Sports Backers Stadium

Enable the City, VUU, VCU, and the Sports Backers to relocate the Sports Backers Stadium functions and redevelop the current Sports Backers Stadium site as part of the larger Diamond District redevelopment.



Arthur Ashe, Jr. Athletic Center

Assist the City in relocating the functions at AAJAC, demolishing the current building, and redeveloping the current AAJAC site as part of the larger Diamond District redevelopment.



Residential

Create a significant number of new housing units with a mix of rental and for-sale products in varying housing types (e.g. multifamily, two-over-two condos and townhomes). Include rental units affordable to households with incomes as low as 30% of the Area Median Income (AMI) to households earning 110% of the AMI. Include for-sale units affordable to households with incomes as low as 70% of the AMI.

Project Goals – Development Components

Office

Develop signature Class-A office space, or spaces, addressing needs of employers and employees in our new pandemic-influenced world.

Hotel

Develop a signature hotel with meeting spaces to support the business, tourism, and entertainment activities. The hotel should be easily accessible and visible from I-95/I-64.

Retail

Integrate retail uses at ground level where appropriate to support the daytime and nighttime needs and activities of the new community.



Parking

Utilize a shared parking strategy with on-street parking, underground parking decks, wrapped parking decks, and ideally no surface parking (except on-street parking).

Transit

Design the site to take advantage of existing bus service on North Arthur Ashe Boulevard and Hermitage Road and incent demand for expanded bus service.

Bicycle & Pedestrian

Prioritize walking and biking on all streets and provide bike racks and bike lanes or shared-used paths

Project Goals – Development Components

Public Open Space

Develop a series of open public spaces that are connected to one another.



Phasing

Follow a phasing strategy that includes in the first phase the delivery of a new baseball stadium by opening day in 2025 and include a phased approach for developing the rest of property.



Quality Design

Utilize high-quality, distinctive architecture that establishes a visible landmark location from the highway and creates a sense of place at street level. Maximize the by-right zoning and/or consider special use permits to increase height or density.

Sustainable Development

Incorporate state-of-the-art technology for new construction or rehabilitation of existing spaces that promotes innovative and sustainable building methods that create a healthier, more vibrant, economically competitive and resilient community.

New Neighborhood

Develop a new city neighborhood with a unique brand and place identity including a grid street network that prioritizes walking, biking, and taking bus transit.

Families & Children

Incorporate features, destinations, and amenities that welcome families and children, which may include, but are not limited to parks, playgrounds, daycare facilities, and recreation.

Connectivity

Connect the redeveloped area to the surrounding neighborhoods.

Sustainable District

Utilize a systems approach to create a resilient and sustainable district featuring items such as high-performance building systems, renewable energy production, storm water management, and multimodal, mixed-use, mixed-income compact living.

Legacy

Continue to honor Arthur Ashe Jr.'s legacy.

Employment

Create meaningful employment opportunities for local residents paying, at a minimum the higher of the prevailing wage rate for the City of Richmond or \$15/hour during both the construction and operations of the development. Use union employees for a portion of the construction activities.



Diversity

Implement the development program with a diverse, inclusive development team and with diverse equity and ownership participation.

MBE and ESB

Include minority business enterprises (MBE) and emerging small businesses (ESB) in the development, design, financing, construction management, ownership, equity, and construction of project. Also include minority business enterprises and emerging small businesses as contractors/vendors in the operations of buildings, and as tenants in office and retail spaces.

Revenue

Generate significant new revenues for the City—potential sources include revenues from direct contractual payments to the City (e.g., a one-time upfront payment for purchase of the real estate) as well as increased annual tax revenues (e.g., real estate, BPOL, sales, lodging, meals, and admissions).



Financing

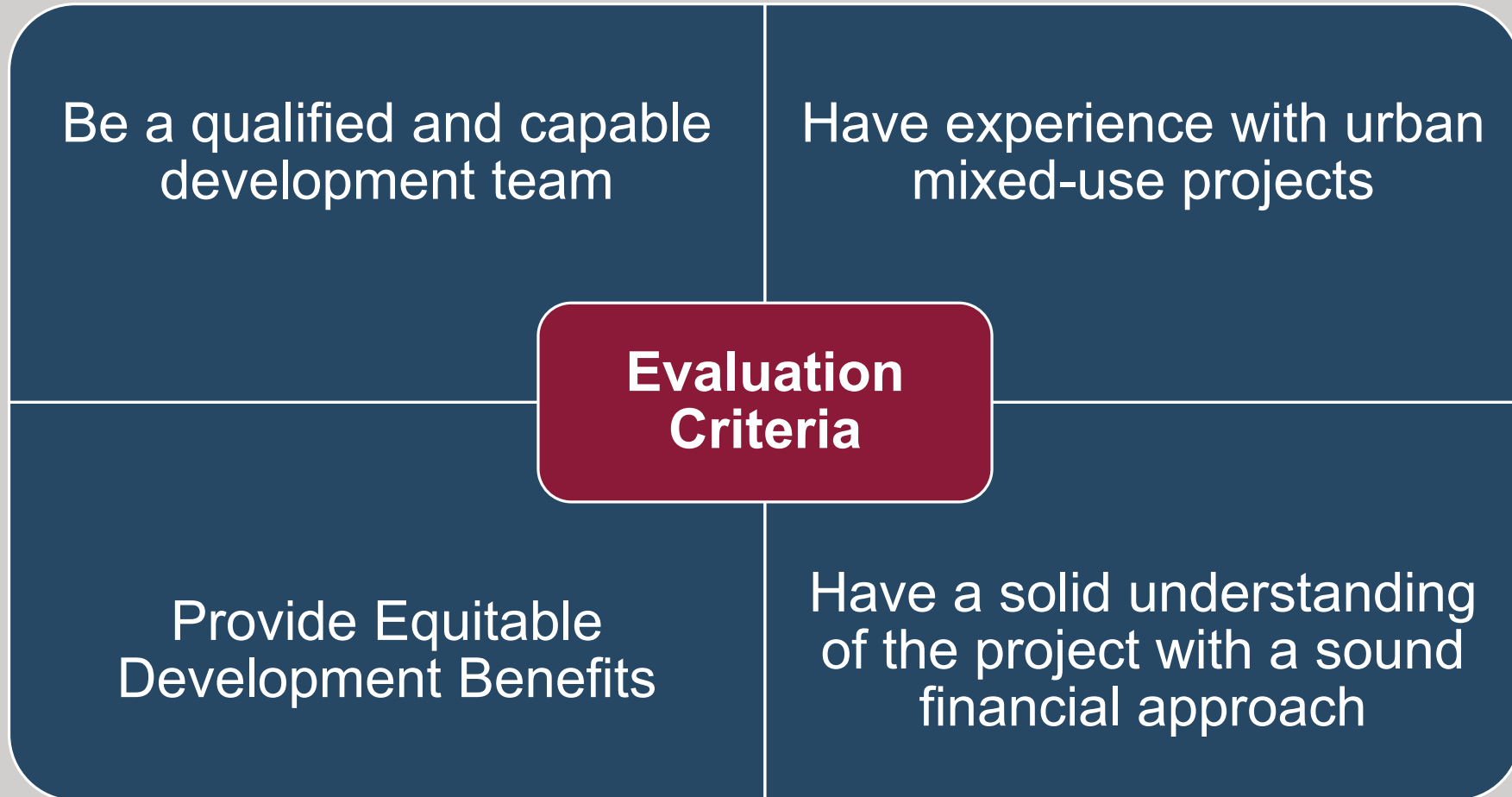
Utilize financing approaches that minimize public investment and risk and maximize private investment.




Community Fund

Create a fund to support technical assistance and training for minority business enterprises and emerging small businesses; offset costs for minority business enterprises and emerging small businesses to lease commercial space in the project; and fund post-secondary scholarships for Richmond Public School students eligible for free or reduced lunch.

Evaluation Criteria



Request for Interest (due Feb 15)



**DIAMOND DISTRICT
RICHMOND, VA**


This is a prime mixed-use redevelopment opportunity in the center of the nation's eastern seaboard.

Issuance Date: December 28, 2021
Submission Due: February 15, 2022 at 3 P.M. ET

Neither Chapter 21 of the Code of the City of Richmond nor the Virginia Public Procurement Act apply to this RFI.

CONTACT

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va.gov | rva.diamond.com


Team Qualifications

Past Experience

Broad Vision &
Financing Approach



Request for Interest (due Feb 15)



REQUEST FOR INTEREST

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15 responses received on February 15:

- 4Most Sport Group
- Acquest Realty Advisors, Inc.
- Diamond District Gateway Partners
- Diamond Legacy Partnership
- Edgemoor-Gotham Ballpark Partners
- Jair Lynch Real Estate Partners
- MAG Partners
- Metropolitan Virginia VIII, LLC
- Richmond Community Development Partners
- Rising Tide RVA, LLC
- RVA Diamond Partners
- Turnbridge Equities
- Urban Atlantic
- Vision300 Partners, LLC
- Weller Development Company and LMXD

Request for Additional Information (due April 25)



This is a prime mixed-use redevelopment opportunity in the center of the nation's eastern seaboard.

Issuance Date: March 23, 2022
Submission Due: April 25, 2022 at 3 P.M. ET

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On March 23, 6 teams were invited to respond:

- Diamond District Gateway Partners
- MAG Partners
- Richmond Community Development Partners
- RVA Diamond Partners
- Vision300 Partners, LLC
- Weller Development Company and LMXD



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Project Team

Project Narrative

Design Submission

Financial &
Development Program



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On May 10, 3 teams were announced as finalists:

- Richmond Community Development Partners
- RVA Diamond Partners
- Vision300 Partners, LLC



Richmond Community Development Partners

- **JMA Ventures | Machete Group | Tryline Capital:**
Master Developer
- **Enterprise Community Partners | Gilbane Development Co.:**
Affordable Housing Developer
- **Retro Hospitality:**
Hotel Developer
- **EDSA:** Master Planner
- **Odell:** Stadium Architect
- **Hanbury | Moody Nolan:**
Design Architecture
- **Stantec | Biohabitats:**
Resiliency and Sustainability
- **Brick & Story | Storefront for Community Design | VCU School of Regional Studies and Planning:**
Community Engagement
- **CW Consulting Group | Community College Workforce Alliance:**
Workforce Development
- **Contractor:**
Gilbane Building Co. | Davis Brothers Construction Co.

Concept

The Diamond District will become Richmond's newest neighborhood, a vibrant urban destination anchored by a new, first-class, baseball stadium. Our plan uses strong connections – streets, bike and walking paths, green space – to seamlessly and equitably integrate the project into surrounding neighborhoods, creating an authentic place that will feel like it's always been a part of the city.



RVA Diamond Partners

Development Team:

- Republic, Loop Capital, Thalhimer Realty Partners
- Pennrose, NixDev, Southside Community Development, Capstone, M Companies, JMI Sports

Design Team:

- SOM, Nelson Byrd Woltz
- KEI, 510 Architects, Poole & Poole, Hickok Cole
- DLR Group (*Stadium Design*)

Community Equity and Workforce Development:

- J&G Workforce Development
- The Robert Bobb Group

Public Activation:

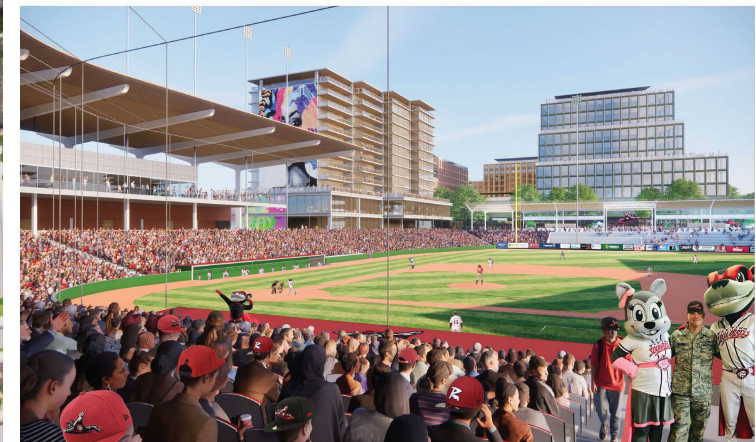
- Groundswell Design Group, Sir James Thornhill, Culture & Cuisine, Campfire, Madison + Main

Concept

RVA Diamond Partners will deliver a transformational future for the Diamond District: an authentic Richmond neighborhood and one-of-a-kind ballpark experience that celebrates creative placemaking, art, culture, sport, and the incredible upbeat personality of one of the East Coast's most compelling cities.

We look forward to working with the community and city, as true partners in this dynamic development that will catapult Richmond to the forefront of conversations about successful, large-scale, mixed-income, mixed-use, and stadium-integrated development, establishing the Diamond District as a national model for urban regeneration.

Our vision for the Diamond District is firmly rooted in the rich culture of the city and designed to catalyze a more verdant, equitable, and inclusive future for all Richmonders. We firmly believe that community building and inclusive placemaking, along with excellence in planning and design and exceptional development acumen can support Richmond's continued evolution into a global city.



Vision300

- Freehold Capital Management: Lead Developer & Community Development
- Brookfield Properties: Mixed-use Developer & Project Financing
- BHC: Affordable Housing
- Astyra: Mentor-Protege & Jobs
- Spy Rock: Multi-Family
- Shamin Hotels: Hospitality
- Canterbury Ent.: MBE Contractor
- KDC: Corporate HQ & Mixed-use
- Hourigan Group: Commercial Developer & Construction Mgmt.
- Greenstone Prop.: Stadium & Office Developer
- Live Nation: Concert Venue Developer & Operator
- Murray Twohig: Planning & Placemaking
- MBL: MBE/EMB Engagement
- YMCA: Community Programming
- Sports United Ltd.: Youth Counseling & Sports
- Kodjoe FDN: Arthur Ashe Initiative
- Timmons Group: Engineering/ Permitting
- HKS: Architecture & Urban Planning
- C2: Landscape Architecture

Concept

The Diamond District is the legacy that our generation will write for Richmond.

A welcoming destination for all groups, ages and backgrounds. A mixed-income neighborhood that connects surrounding communities. Delivered by a team who love Richmond.


A new home for the Squirrels. A new concert venue. A new YMCA. A new neighborhood with homes, offices, hotels, shopping, parks and places that bring Richmond together. A magnet for talent and investment.

A place worthy of Arthur Ashe's legacy, where all have access to opportunity and the chance to succeed.



Request for Offers (due June 28)

REQUEST FOR OFFERS



**DIAMOND DISTRICT
RICHMOND, VA**


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Issuance Date: June 3, 2022
Submission Due: June 28, 2022 at 3 P.M. ET

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Project team additions

Development plans

Program summary

Baseball stadium
readiness

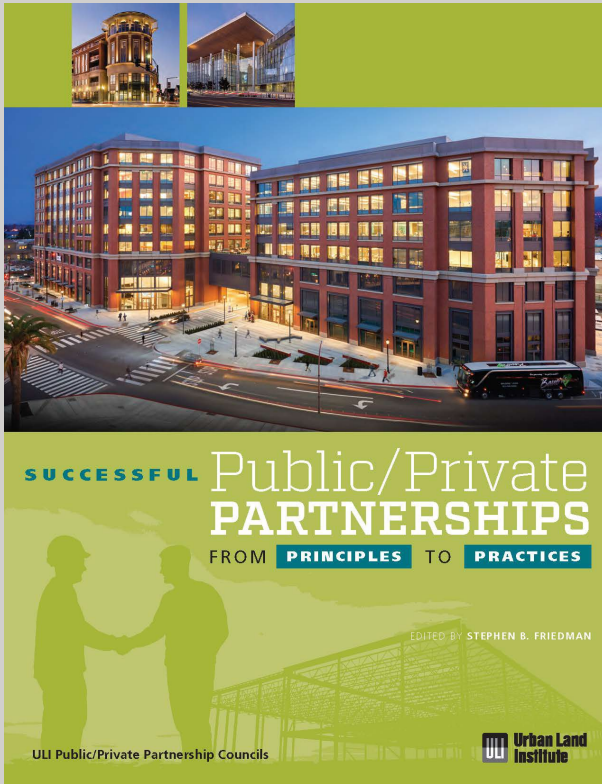
Financing

Community Benefits



Public/Private Partnerships

Successful Public/Private Partnerships (ULI, 2016)



Public/Private Partnerships (PPPs) are “creative alliances” formed between a government entity and private developers to achieve a common purpose...[PPPs are used] in three broad areas:

- “a) to facilitate the development of a real estate asset to achieve greater benefits for both the public and private sectors;
- b) to develop and ensure the maintenance of critical infrastructure; and
- c) to design, build, operate, and maintain public facilities, all in the service of the goal of building sustainable, healthy, and resilient communities.”

Source: Successful PPPs, ULI, 2016, p. 5

PPPs and “But For”

Consider public investment when all 4 of these conditions are met

1. Project contributes to public policy goals
2. Project will be economically feasible and has a reasonable chance of success if the assistance is provided.
3. But for the assistance to be provided, the project will not be able to proceed as desired to achieve its public and private sector goals.
4. The project will pay for itself through revenues it generates or is of such importance that tapping other funds is justified by its broader benefits.

Source: Successful PPPs, ULI, 2016, p. 32, 36



6 Principles for Negotiating PPPs

1. Make deals based on the real needs, not wishful thinking
2. Build trust and ownership
3. Do the hard work competently
4. Use negotiation as problem solving
5. Validate a fair deal for both
6. Understand the real risks and financing challenges

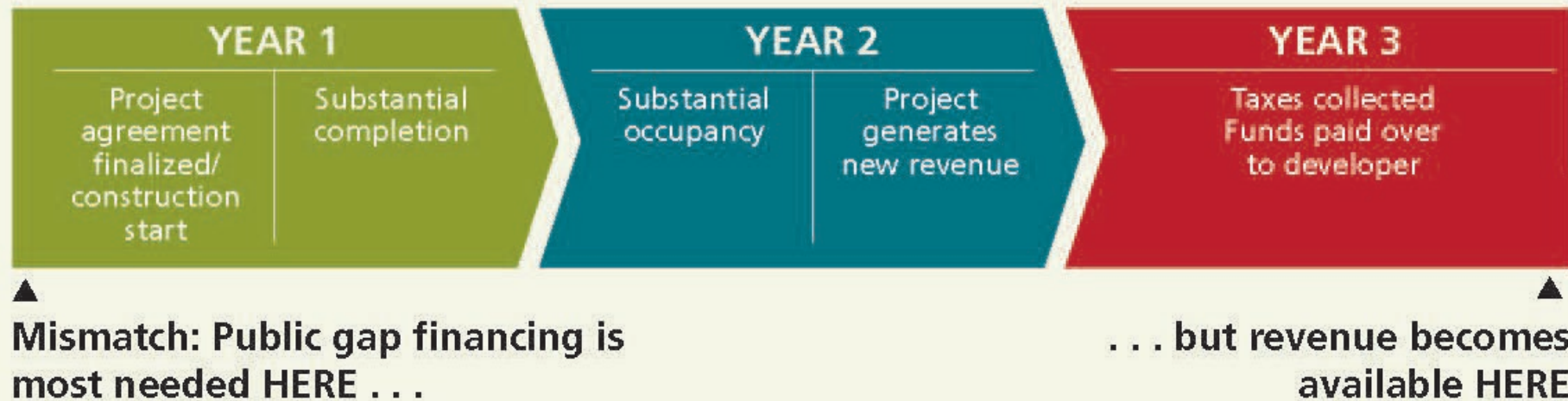
Source: Successful PPPs, ULI, 2016, p. 37



Structuring the Deal

FIGURE 3-10

Fundamental Timing Problem



Source: SB Friedman Development Advisors.

Source: Successful PPPs, ULI, 2016, p. 43

Typical Financing Tools

Municipality Controlled Tools

- Tax increment financing (TIF)
- Payment in lieu of taxes (PILOT)
- Improvement districts (Community Development Authority)
- Tax abatements
- Land banks

Other Tools for Local Projects

- New Markets Tax Credits
- EB-5 (Immigrant Investor Program)
- Low-income housing tax credits
- HOME
- Opportunity zone
- Privatization and facility provision
- Foundations/civic ventures
- Other federal programs

Source: Successful PPPs, ULI, 2016, p. 44



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