

# CITY CENTER

## Richmond, VA

### Addendum 2

Questions and Answers

Issued: December 14, 2022

[rva.gov/citycenter](http://rva.gov/citycenter)



## Addendum 2: Questions and Answers

This addendum lists the questions the City received via email by December 4, 2022. Visit [www.rva.gov/citycenter](http://www.rva.gov/citycenter) for more information throughout the process.

### 1. Is there a high-level project timeline at this point?

The EDA has a [Cooperation Agreement](#) in place with Richmond City Council which speaks to the City's expectations for the development of City Center. Project timeline elements that are included in the Cooperation Agreement are:

- The new owner of the Coliseum parcel is required to demolish the Coliseum and complete any necessary environmental remediation within 12 months of the EDA conveying the property to the new owner; and
- The new owner of the Coliseum parcel shall complete development of the Coliseum parcel within 42 months of the EDA conveying the property to the new owner.

### 2. Please detail the contemplated deal structure. (Ground Lease, Fee Simple Transaction, Grant Deed, etc.)

There is not a predetermined deal structure for this project. The Request for Interest (RFI) states that a goal of the project is to, "Utilize financing approaches that minimize public investment and risk and maximize private investment." Per the RFI, submissions should include a, "...[description of the] financing approach for the development, including all infrastructure".

### 3. Regarding subsidies, what instruments would the city contemplate utilizing (TIF, PILOT, TID, etc.)?

The Request for Interest (RFI) states that a goal of the project is to, "Utilize financing approaches that minimize public investment and risk and maximize private investment." As with other recent redevelopment projects, the City will consider public-private partnership structures to accomplish the aforementioned goal explicitly for the development of the publicly owned infrastructure needed for the project.

### 4. Would Hanover, Chesterfield and Henrico counties provide some form of financial assistance?

The funding structure of the Greater Richmond Convention Center Authority (GRCCA), which governs the Greater Richmond Convention Center, is made up of funding from the City of Richmond (50%), and Henrico (35%), Chesterfield (13%), and Hanover (2%) Counties. GRCCA is prepared to assist in funding some public infrastructure improvements associated with the convention center headquarter hotel. Any funds obligated by GRCCA to this project will naturally consist of funding from all four localities.

### 5. What federal resources does the city or region anticipate pursuing, if any, for this project?

Currently, the City does not anticipate pursuing federal funding for this project. Development teams should indicate if federal, state, regional, or local funding is needed for their project and the proposed source of the funding based on known information to date about the project.



## REQUEST FOR INTEREST

### **6. Please explain City's planned marketing / outreach efforts to increase convention demand – and currently interested parties that are limited by hotel room demand.**

The region's tourism marketing program is handled by Richmond Region Tourism (RRT), which includes promotion and provision of any necessary incentives to bring events to the Greater Richmond Convention Center. RRT's efforts include a variety of sales and marketing strategies to promote and sell venues and hotels across all participating localities in the Richmond region. Below is a snapshot of the strategies used to ensure meeting planners and sports tournament organizers keep Richmond top of mind when looking for a host destination for their event.

1. Attend 35-40 tradeshows and conference for networking opportunities with meeting planners and tournament organizers
2. Host 2-4 annual familiarization tours and field trips to invite a small group of qualified meeting planners and tournament organizers to tour area facilities and hotels
3. Between 40-60 weekly direct sales outreach through prospecting communications to reengage lost business and pursue new opportunities
4. Bi-Monthly digital newsletter to highlight our facility and hotel partners
5. Individual marketing campaigns targeted to specific market segments or industries
6. RVA Champions program to promote how residents can play a part in assisting the team recruit meetings, conventions, and sports tournaments.
7. Collaborate with destination partners from around the state to travel to key cities to host events for meeting planners and sports tournament organizers.

A total of 233 events between 2016 and 2022 have been lost from the Greater Richmond Convention Center due to the inability to offer appropriate hotel packages – specifically, hotel proximity, hotel rates, and no availability due to occupancy. The estimated economic impact lost from those 233 events alone is \$247.2 million and an estimated 336,000 room nights.

### **7. Is the City / Convention center currently anticipating convention hotel subsidy?**

The Greater Richmond Convention Center Authority (GRCCA) is prepared to assist in funding some public infrastructure improvements associated with the convention center headquarter hotel.

### **8. Please provide STR report for the current hotel inventory, specifically adjacent Richmond Marriott and Hilton Richmond Downtown?**

Click [here](#) to view the most recent STR report for the entire region, which includes the adjacent Richmond Marriott and Hilton Richmond Downtown.

### **9. What are the funding sources for the city's and region's convention marketing program and how are those sources legislated, if applicable?**

The region's tourism marketing program is handled by Richmond Region Tourism (RRT), whose funding comes from participating localities in which RRT serves. Intentionally, RRT has a significant amount of flexibility with these funds as it promotes the region, including promoting and providing any necessary incentives to bring events to the Greater Richmond Convention Center.

### **10. Please provide an inventory of the parking (decks and surface lots) in the surrounding blocks including capacity and lease obligations.**

Click [here](#) to view the parking inventory.



## REQUEST FOR INTEREST

**11. Is the parking structure noted as the Coliseum Parking Deck at N 7<sup>th</sup> and Clay Street a part of this offer?**

No, this parking structure is not available as a part of this RFI.

**12. Is the surface parking lot at 808 E. Clay Street (behind the Coliseum Parking Deck) available?**

No, this parking lot is not available as a part of this RFI.

**13. Do you have current maps depicting existing utilities? Is there adequate utility capacity to accommodate the program depicted in the Area Plan?**

Yes, there are current maps depicting existing utilities that can be obtained by emailing [maritza.pechin@rva.gov](mailto:maritza.pechin@rva.gov). The utility capacity will depend on the utility demand load.

**14. Have any environmental studies been completed to date? If so, please provide reports.**

There are no known environmental studies of the area.

**15. Will the City provide indemnification for any latent environmental issues associated with the site and the existing buildings, demolished or renovated?**

No, the City will not provide indemnification for these environmental issues.

**16. Thank you for the original Armory plans. Are as-builts available?**

No, as-builts of the Armory are not available.

**17. When was the roof replaced on the Armory?**

The date of the roof replacement of the Armory is unknown at this time.

**18. Does the City have any specific programming goals for the Armory or is their flexibility/openness in this regard?**

The City does not have any specific programming goals for the Armory and is open to creativity in the adaptive reuse of the building.

**19. Is a requirement for LEED Silver-level certification by GBCI (vs. just designing to the LEED Silver standard) included in the final, approved proposal?**

The buildings should be designed and built to the LEED Silver standard. Obtaining the certification is not necessary.

**20. Is the final, approved proposal for the Diamond District (financial info redacted) publicly available anywhere for review?**

No, the proposals related to the Diamond District will not be publicly available until after the contract is awarded.