



Henrico County, Virginia

2016



# 2016 Local Enterprise Zone Annual Report

Department of Community Revitalization  
July 2017



Henrico County, Virginia

2016

# 2016 Local Enterprise Zone Annual Report

Department of Community Revitalization  
July 2017

# Acknowledgements

The 2016 Local Enterprise Zone Annual Report was prepared by the County of Henrico Department of Community Revitalization, Division of Community Development.

## **County of Henrico Board of Supervisors**

Chairman, Patricia S. O'Bannon, Tuckahoe  
Vice Chairman, Frank J. Thornton, Fairfield  
Thomas M. Branin, Three Chopt  
Harvey L. Hinson, Brookland  
Tyrone E. Nelson, Varina

John A. Vithoulkas, County Manager  
Randall S. Silber, Deputy County Manager of Community Development

## **County of Henrico Department of Community Revitalization, Division of Community Development**

S. Mark Strickler, Director of Community Revitalization  
David Sacks, Community Development Manager  
Scott Carter, HOME Program Manager  
Geleene Goffena, AICP, CDBG Program Manager  
Roy Props, Commercial Assistance Planner  
Pat Nuckols, Account Clerk III  
Hannah Cameron, Intern III

## Preface

The 2016 *Local Enterprise Zone Annual Report* is submitted electronically to the Virginia Department of Housing and Community Development (DHCD) through the Centralized Application Management System (CAMS). The CAMS system does not accommodate the creation of a printed report. This document was compiled using the same information submitted in CAMS to DHCD in order to provide a user-friendly portal for the public to review the Henrico County submission. Questions about this document may be directed to the Henrico County Department of Community Revitalization in the following manner:

- In person at 4062 Crockett Street, Henrico, VA 23228, between the hours of 8:00 a.m. and 4:30 p.m.
- By email to [revitalization@henrico.us](mailto:revitalization@henrico.us)
- By telephone at (804) 501-7617

County of Henrico  
Department of Community Revitalization  
July, 2017





# Contents

<b>Zone Administration .....</b>	<b>4</b>
<b>Zone Description .....</b>	<b>4</b>
<b>Zone Planning .....</b>	<b>4</b>
<b>Local Zone Administrator Assistance Request.....</b>	<b>5</b>
<b>Zone Activities .....</b>	<b>6</b>
<b>Zone Activity Report.....</b>	<b>6</b>
<b>Zone Activities Report for Non-Participants .....</b>	<b>7</b>
<b>Zone Inactivity .....</b>	<b>7</b>
<b>Job Creation &amp; Investment Data.....</b>	<b>8</b>
<b>Local Incentive Utilization.....</b>	<b>8</b>
<b>Job Creation Data .....</b>	<b>8</b>
<b>Private Investment .....</b>	<b>8</b>
<b>Public Investment .....</b>	<b>8</b>
<b>Zone Activity Methodology.....</b>	<b>8</b>
<b>Attachments .....</b>	<b>10</b>
<b>Attachment 1: Enterprise Zone Map.....</b>	<b>10</b>
<b>Attachment 2: Zone Ordinances.....</b>	<b>11</b>
Henrico County Code – Planning Review Permit Fee Waivers .....	11
Rehabilitation Real Estate Tax Exemptions .....	14
<b>Attachment 3: Investment Data .....</b>	<b>16</b>
<b>Attachment 3A: Local Incentive Utilization .....</b>	<b>16</b>
<b>Attachment 3B: Private Investment .....</b>	<b>17</b>
<b>Attachment 3C: Public Investment.....</b>	<b>18</b>
<b>Attachment 4: Zone Marketing Materials.....</b>	<b>19</b>
<b>Attachment 4A: Sample Newspaper Articles .....</b>	<b>21</b>
<b>Attachment 4B: Enterprise Zone Brochures.....</b>	<b>74</b>
<b>Attachment 4C: Website Links.....</b>	<b>80</b>

# Zone Administration

## Zone Description

The Henrico Enterprise Zone was established in 2003 with the redesignation of the City of Richmond North Enterprise Zone and included areas along W. Broad Street, from the corporate limits west to Glenside Drive, and along Nine Mile Road from Dabbs House Road to Hanover Road. It currently encompasses 3,811 acres in two non-contiguous areas. The zone consists of older commercial corridors, revitalization areas, and targeted economic development areas in the eastern, northern and western portions of the County.

Zone amendments were approved by Virginia Department of Housing and Community Development in 2004, 2006, 2008, 2010, 2011, 2012, and 2015. These amendments included the addition of commercial corridors and industrial areas, as well as several new local incentives. The following areas were added to the Zone: portions of Nine Mile and Creighton Roads; areas along Staples Mill Road between the City line and Parham Road; property adjacent to the CSX rail line between I-64 and Parham Road; commercial corridors along Lakeside Avenue, Brook Road, Mechanicsville Turnpike, and Laburnum Avenue; Regency Square Mall, including surrounding commercial areas, the Woodman and Hungary Roads commercial intersection; areas of Williamsburg Road in Sandston; portions of South Laburnum Avenue, including areas along Audubon Drive to I-64; intersections at Hermitage and Staples Mill Roads, Darbytown Road and S. Laburnum Avenue, Williamsburg Road and Leonard Avenue, Chamberlayne Road and Wilmer Avenue, Glenside Drive and Broad Street, and part of Richmond International Airport. In 2015 zone additions included areas around: Starling Drive and Quioccasin Road, Eastridge and Parham Roads, Oakley's Lane west of Gillie Creek, November Avenue, and between S. Laburnum Avenue and S. Airport Drive and portions of Seven Hills Boulevard.

## Zone Planning

- In 2015, the Virginia Department of Housing and Community Development approved a six area, 168 acre amendment and slightly modified one incentive. Twenty-nine acres remain uncommitted. Potential amendments will be evaluated for acreage addition or deletion based upon need, development/redevelopment potential, and owner requests.
- Staff reached out to the owners of 17 hotels in the Enterprise Zone. The hotels were identified due to age, structural condition, and greatest potential for improvement. The communication was intended to discuss with hotel owners opportunities where existing and potentially new Enterprise Zone incentives would help facilitate investment and improvement in their properties. Several ideas were shared and will be considered as part of any upcoming Zone amendment.
- Department of Community Revitalization outreach materials (brochures, webpage) are continuously reviewed and revised as necessary. Related marketing materials from other

departments and the Economic Development Authority also will continue to reevaluated during 2017.

- New and expanded incentives will be considered in an effort to be more responsive to business needs, revitalization potential, and to bolster underutilized incentives.
- Completion of architectural and historic resources along the Nine Mile Road EZ corridor to prepare a nomination for listing this area in the National Register of Historic Places and the Virginia Landmarks Register to make available federal and state tax credits for rehabilitation beginning in 2018. Submission of the nomination report is expected in October 2017, with approved by the Virginia Historic Review Board in December 2017.
- The following are on-going initiatives that will continue:
  - Encouraging existing EZ businesses to utilize available incentives and grow their business.
  - Promote marketing efforts by updating vacant building and property inventories.
  - Continue to work with existing business associations to expand involvement and provide outreach opportunities.
  - Personal visits to businesses within the Zone to promote the benefits of the Enterprise Zone program and discuss needs of these businesses that may lead amendments to the County incentives.
  - Target major projects for completion in the calendar year and inform them of State Enterprise Zone opportunities.
  - Notify all new Enterprise Zone property owners when properties transfer.

### **Local Zone Administrator Assistance Request**

DHCD should purchase the quarterly SES 202 Report from the VEC on behalf of the Enterprise Zone localities. Purchase of the data for all localities would cost DHCD \$500. If localities purchase the data on their own, it costs each locality \$500. Use of the VEC SES 202 data provides for a superior methodology for calculating new businesses and jobs. Unfortunately, it is unnecessarily expensive given the pricing structure at the VEC, leading many localities to undertake a less accurate methodology. This is the fourth consecutive year in which Henrico County has raised this issue. Additionally, DHCD should publish a comprehensive catalogue of Enterprise Zone incentives offered by each locality, including incentive criteria, to be used as a resource for other localities. Also, the DHCD CAMS Portal should provide a way to download and print the Annual Report as a complete document.

## Zone Activities

In follow-up to 2015 business visits along the commercial corridors of Laburnum Avenue and Nine Mile Road, several grants have been authorized for façade, paving, and signage improvements. Attention to these specific areas will continue in an effort to expand improvements within these corridors.

### Zone Activity Report

- **O'Reilly Automotive Stores, Inc:** Redevelopment of a previously vacant and blighted commercial property along a major eastern commercial corridor. Improvements included: demolition of three, single story, metal commercial buildings to permit the construction of a one-story, 7,453 sq. ft. automotive retail store. Specific incentives included a Demolition Grant and Permit fee waivers, in addition to submission of a Virginia Real Property Improvement Grant (RPIG) application, Henrico Department of Finance Commercial Tax Abatement Program.
- **Diamond Virginia Partners, LLC:** Construction of a new 18,360 sq. ft. office/distribution warehouse on a 1.87 acre in-fill site in the eastern area of the County. Received local permit fee waivers and State Real Property Improvement Grant (RPIG). Total investment exceeded \$1.7 million.
- **Fareva Richmond, Inc:** Added to the Zone in 2015, this expansion project involved the conversion of a warehouse to a manufacturing facility for household, cosmetic and pharmaceutical products. The conversion included over \$16 million in alterations and repairs to approximately 37,000 sq. ft. Improvements included: the addition of three (3) gas houses; a tank farm and pipe bridge; and, steel storage facility. Received permit fee waivers, and Real Property Improvement (RPIG)
- **Bill Talley Paint and Body Shop:** Renovation and expansion of an existing one-story, 16,378 sq. ft. automotive paint and body shop. Expansion improvements consisted of a one-story, 8,517 sq. ft. addition that included a 14-bay auto repair shop. Received local paving, landscaping, and permit fee waivers supporting approximately \$1.5 million in site and building improvements.
- **ALDI Grocery Store:** Redevelopment of an existing retail space to include a 20,916 sq. ft. grocery store addition. Burlington Coat Factory retail square footage was reduced to accommodate the \$1 million Aldi renovation. Façade improvements to the entire shopping center were also addressed during this project. Received local permit fee waivers.
- **Parham Plaza Redevelopment:** Project involved the partial demolition and renovation of a 0.77 acre portion of a 5.097 acre shopping center. Project improvements were valued at \$750,000 and involved over 24,000 sq. ft. of renovated retail space, including improvements to the surface parking lot that serves the building. Received permit local permit fee waivers and State RPIG.

- **Highland Springs Dental Office:** Renovation of a former residence/office conversion of a 993 sq. ft. building constructed in 1942. Building and site improvements included: parking lot renovation; landscaping; new freestanding sign; and, a façade upgrade involved a 1,088 sq. ft addition. Project more than doubled the building's size and increased assessed improvement value by over 100%. The project received a building façade grant, paving grant, signage grant, fee waivers, and real estate tax abatement.
- **American Lock & Key:** \$180,000 sq. ft. office/warehouse improvement that increased the building square footage from 2,380 sq. ft. to 4,760 sq. ft. Additional site improvements supported by grant incentives included: new landscaping; and, resurfacing and restriping of existing parking lot. Received local fee waivers and State RPIG.
- **4900 Libbie Mill East Blvd.:** Construction of a 47,218 sq. ft., two-story mixed use building consisting of approximately 22,452 sq. ft. of retail and restaurant space, 24,766 sq. ft. of office space, and 137 parking spaces on 2.14 acres. Project is part of the Libbie Mill urban mixed-use development with improvements valued at approximately \$7.3 million. Received fee waivers and State RPIG.
- **4901 Libbie Mill East Blvd.:** Construction of a 47,093 sq. ft., two-story mixed use building consisting of approximately 24,681 sq. ft. of retail and restaurant space, 22,412 sq. ft. of office space, and 137 parking spaces on 1.74 acres. Project is part of the Libbie Mill urban mixed-use development with improvements valued at approximately \$7.2 million. Received fee waivers and State RPIG.
- **Lidl Grocery Store:** Construction of two Lidl Grocery Stores began at Staples Mill Road and South Laburnum Ave. Received permit fee waivers
- **Highland Springs and Nine Mile Road Historic District:** Survey work was initiated for a potential 1,200 property National Register Historic District and includes a portion at the Enterprise Zone along Nine Mile Road.

## Zone Activities Report for Non-Participants

All projects and activities that are substantial enough to require local building permits utilize County Enterprise Zone incentives. \$457,246 in permit fees were waived for 271 businesses. Fees for Conditional Use Permits were waived for three businesses in amounts totaling \$1,500. In addition rezoning and Provisional Use Permit fees were waived for eight projects.

## Zone Inactivity

The Virginia Enterprise Zone grant program in Henrico County traditionally experiences strong utilization of grant incentives. State incentives are routinely discussed and explored with local business owners located within the Enterprise Zone as well as businesses interested in relocating

or opening locations within the Henrico County Enterprise Zone. In January 2016, County staff sent mailings to businesses within the zone notifying them of the grant program and deadline.

For grant year (GY) 2016, 10 Henrico County businesses applied for Real Property Investment (RPIG) Grants and 2 applied for Job Creation (JCG) Grants and were awarded a total of \$736,229.35.

## **Job Creation & Investment Data**

### **Local Incentive Utilization**

A total of 655 Qualified Businesses utilized Enterprise Zone incentives during GY 2016. The total awarded value of all incentives for GY 2016 was \$758,915. For additional detail and information, please reference Attachment 3A: Local Incentive Utilization.

### **Job Creation Data**

The number of business in the Enterprise Zone decreased by 5% from 1,590 businesses in 2015 to 1,511 businesses in 2016. Total employment in the zone decreased by 4 percent (1,258 jobs) from 32,347 in 2015 to 31,089 jobs in 2016. 216 businesses closed between 2015 and 2016 resulting in a loss of 1,862 jobs. 136 new businesses opened in 2016 resulting in a gain of 1,905 jobs. Existing businesses activity (downsizing and expansions) resulted in a net loss of 1301 jobs from 2015 to 2016 since more jobs were lost through downsizing/layoffs than gained through expansion.

### **Private Investment**

Private investment activity, both new construction and rehab/expansion activity resulted in 629 building permits and over \$58.81 million dollars in total investment. For additional detail and information, please reference Attachment 3C: Private Investment in Zone.

### **Public Investment**

During 2016, the Enterprise Zone saw \$23,587.21 in public investment. Major projects included guardrail improvements at Ackley Ave and Parham Road and replacing of a Laburnum Ave Bus Shelter Foundation at the intersection of Laburnum Ave and Alma Ave. Another major project included building improvements made to the former Henrico County Fire Station in Highland Springs. For additional detail and information, please reference Attachment 3D: Public Investment in Zone.

### **Zone Activity Methodology**

Changes in the numbers of businesses and employees within the Henrico County Enterprise Zone (EZ) were derived from micro-level employment information purchased from the Virginia Employment Commission (VEC) for the 4th quarters of 2015 and 2016. These files provided listings of employer locations determined by the VEC to be within Henrico County. Included were business name, street address, and monthly and average employment and an Employer Identification Number (EIN).

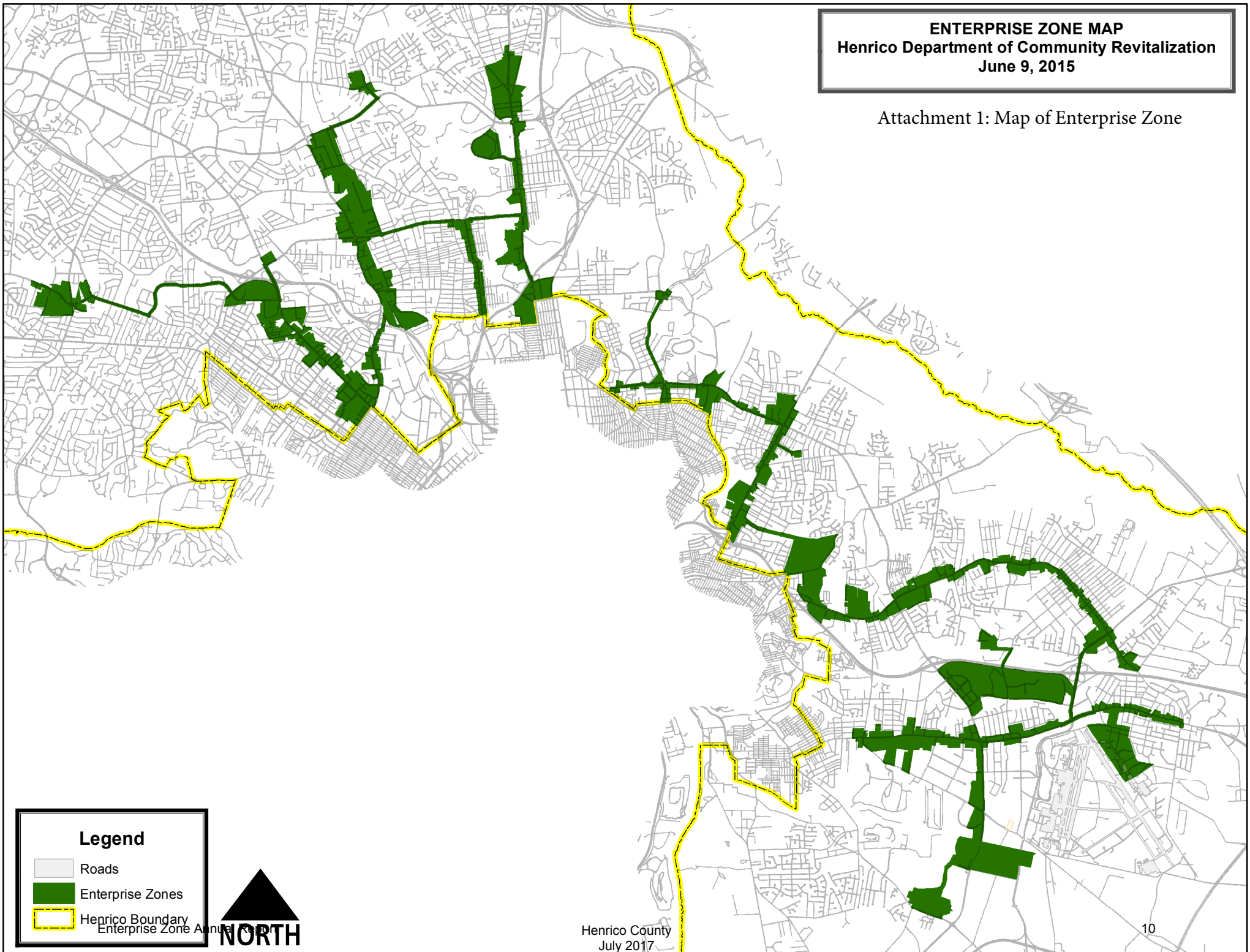
For 2016, the file provided by the VEC listed 11,020 employers for Henrico County. Of these, 1,511 were determined to be in the Enterprise Zone. This determination was made by geocoding physical addresses provided by the employer, and coding some of the unmatched records manually.

In order to determine business activity, businesses listed within the Enterprise Zone from the 4th quarter of 2015 were compared to those listed in the 4th quarter of 2016. New businesses were determined to be those listed in the 4th quarter VEC 2016 report, but not listed in the 2015 report. Businesses closures were determined to be those listed in the 2015 report, but not the 2016 report. The Virginia Employment Commission business Employer Identification Number and the Reporting Unit Number were the basis of this comparison. Businesses expansions were determined to be those businesses where the employment increased between 2015 and 2016. Businesses with downsizing/layoffs were businesses where employment decreased between 2015 and 2016. Changes in employment were calculated by comparing the 2015 4th quarter November employment to 2016 4th quarter November employment.



**ENTERPRISE ZONE MAP**  
Henrico Department of Community Revitalization  
June 9, 2015

Attachment 1: Map of Enterprise Zone



## **Chapter 6 - BUILDINGS**

**\*Cross reference** — Erosion and sediment control, § 10-27 et seq.; noise regulations, § 10-67 et seq.; weeds and grass, § 10-135 et seq.; rat control, § 10-164 et seq.; stormwater management, § 10-196 et seq.; fire prevention and protection, ch. 11; approval of installation of culvert pipes for walkways, driveways or other purposes required, § 18-4; subdivisions, ch. 19; zoning, ch. 24.

**\*State law reference** — Authority to require removal, repairs, etc. of buildings and other structures, Code of Virginia, § 15.2-906; Virginia Uniform Statewide Building Code, Code of Virginia, § 36-97 et seq.

### **ARTICLE I. - IN GENERAL**

#### **Sec. 6-1. - Enforcement of building code.**

(a) The building official shall administer and interpret the Virginia Uniform Statewide Building Code, which regulates the construction and maintenance of buildings and structures and provides procedures for its administration and enforcement.

(b) For the purposes of this Code and other ordinances and resolutions of the board of supervisors, the Virginia Uniform Statewide Building Code may be referred to as the "building code." A copy is on file in the office of the building construction and inspections.

*(Code 1980, § 5-1; Code 1995, § 6-1; Ord. No. 914, § 1, 3-27-1996)*

**State law reference** — Enforcement of building code by local official and authority of local governing bodies to levy fees, Code of Virginia, § 36-105.

#### **Sec. 6-2. - Appeals from decisions of building official.**

Appeals from decisions of the building official applying the building code shall be heard by the county board of code appeals.

*(Code 1980, § 5-15; Code 1995, § 6-2; Ord. No. 914, § 2, 3-27-1996)*

**State law reference** — Appeals, Code of Virginia, § 36-105.

#### **Sec. 6-3. - Permit fees.**

(a) *Payment required prior to issuance of permit.* No permit or permit amendment for new construction, alteration, removal, demolition or other building operations shall be issued until the required fees have been paid to the office of building construction and inspections.

(b) *Payment of other fees.* The payment of fees for a building permit or permit amendment shall not relieve any person from the payment of other fees that may be prescribed by law or ordinance, including fees for water connections, sewer connections, and erection of signs, display structures, marquees or other appurtenant structures.

(c) *Accounting.* The building official shall keep an accurate account of all fees collected for building permits and shall deposit all fees collected into the county treasury.

(d) *Refunds after permit is issued.* If an issued permit expires or is abandoned or revoked, or if a building project is discontinued, the estimated cost of the work completed shall be computed by the building official and the amount attributable to work not completed shall be returned to the permit holder, less plan review and administrative fees, if a written request for refund is received by the building official within six months of expiration, abandonment, revocation or discontinuance. For purposes of this chapter, plan review and

administrative fees shall be 25 percent of the permit fee.

(e) *Additional fee when work commenced prior to approval of permit.* Upon the building official's discovery and investigation of unauthorized work commenced before a permit application has been approved, a fee of ten percent of the permit fee, or \$20.00, whichever is greater, shall be added to the permit fee to cover investigation costs.

(f) *Inspection surcharge fee.* There shall be a fee of \$75.00 for each inspection of a new attached or detached one- or two-family dwelling that exceeds the average number of inspections performed for such structures. Any surcharge fee shall be paid prior to issuance of the certificate of occupancy.

(g) *Building permit fee schedule.*

(1) *One- and two-family dwellings.* The fee for building attached or detached one- or two-family dwellings shall be \$680.00.

(2) *Appurtenances.* The fee for building attached or detached garages, utility buildings appurtenant to attached or detached one- or two-family dwellings, and any demolition, moving, addition or alteration to existing attached or detached one- or two-family dwellings shall be \$100.00 plus \$6.00 per \$1,000.00 or fraction thereof of value over \$5,000.00, except that no such fee for any permit shall exceed that charged for a new one-family dwelling. The fee shall be based upon the cost of labor and material to the owner for the installation, alteration, replacement or repair.

(3) *Other permits.* The permit fee for all other building permits shall be \$100.00 plus \$7.00 per \$1,000.00 or fraction thereof of value over \$5,000.00. This rate shall also apply to permits for signs and the moving or demolition of buildings other than for one- or two-family dwellings. The fee shall be based upon the cost of labor and material to the owner for the installation, alteration, replacement or repair.

(4) *Basis of fee for moving of buildings.* The fee for a permit for the removal of a building or structure from one lot to another or to a new location on the same lot shall be based on the estimated cost of moving plus the cost of new foundations and all work necessary to place the building or structure in its completed condition in the new location.

(5) *Basis of fee for demolition.* The fee for a permit for the demolition of a building or structure shall be based on the estimated cost of demolition.

(6) *Basis of fee for signs.* The fee for signs, billboards and other display structures for which permits are required under the provisions of the building code shall be based on their estimated cost.

(h) *Annual certificate of compliance for elevators, escalators, dumbwaiters and manlifts.*

(1) Fees for annual certificates of compliance shall be paid to the county on or before December 31 of each year for the following year. For passenger elevators, freight elevators and manlifts, the fee is \$40.00 for elevators of ten stories or less plus \$4.00 for each additional ten stories or fraction thereof. For escalators, the fee is \$40.00 per floor. For dumbwaiters, the fee is \$25.00 for ten stories or less plus \$4.00 for each additional ten stories or fraction thereof.

(2) If the initial certificate of compliance is issued between January 1 and June 30 of a year, the fee for that year is one-half the amount shown. If the initial certificate is issued after June 30 of a year, there is no charge for the initial certificate of compliance for that year.

(i) *Plumbing, mechanical, electrical, fire protection equipment and systems permit fee schedule.*

(1) Except for attached or detached one- or two-family dwellings, the permit fee for plumbing, mechanical, electrical and fire protection equipment and systems shall be \$100.00 plus \$7.00 per \$1,000.00 or fraction thereof of value over \$5,000.00, based upon the cost of labor and material to the owner for the installation, alteration, replacement or repair.

(2) The permit fee for the installation of plumbing, mechanical, electrical, and fire protection equipment and systems for new attached or detached one- or two-family dwellings shall be \$100.00.

(3) The permit fee for the installation, alteration, replacement or repair of any plumbing, mechanical, electrical, and fire protection equipment and systems for existing attached or detached one- or two-family dwellings shall be \$100.00 plus \$6.00 per \$1,000.00 or fraction thereof of value over \$5,000.00. The fee shall be based upon the cost of labor and material to the owner for the installation, alteration, replacement or repair.

(j) *Amusement Devices.* The permit fee for amusement devices shall be as prescribed by the Virginia Amusement Device Regulations.

(k) *Plan amendment and re-review fee.* There shall be a fee of \$25.00 for each plan review after the office of building construction and inspections has reviewed the plan twice because of plan deficiencies or plan amendments.

(l) *Temporary certificate of occupancy fee.* There shall be a fee of \$25.00 for each request for a temporary certificate of occupancy or extension of a temporary certificate of occupancy.

(m) *Waiver of fees in Virginia Enterprise Zones.* The fees in subsections (g)(3) through (g)(6), (i)1, (k), and (l) of this section shall be waived for property located in areas in the county designated as Virginia Enterprise Zones for the life of the enterprise zone.

(Code 1980, § 5-2; Code 1995, § 6-3; Ord. No. 1001, § 1, 7-11-2000; Ord. No. 1045, § 1, 6-24-2003)

**State law reference** – Authority to adopt permit fees, Code of Virginia, § 36-105.

**Secs. 6-4–6-24. - Reserved.**

## **ARTICLE II. - UNSAFE BUILDINGS**

**Cross reference** – Environment, ch. 10.

### **Sec. 6-25. - Abatement of public nuisance.**

(a) If a public nuisance presents an imminent and immediate threat to life or property, the building official may abate, raze, or remove such public nuisance, and the county attorney may bring an action against the responsible party to recover the necessary costs incurred for the provision of public emergency services reasonably required to abate the public nuisance. If a public nuisance does not present an imminent and immediate threat to life or property, the county attorney may bring an action to compel a responsible party to abate, raze or remove the public nuisance.

(b) The term "nuisance" shall include, but not be limited to, dangerous or unhealthy substances which have escaped, spilled, been released or which have been allowed to accumulate in or on any place and all unsafe, dangerous, or unsanitary public or private buildings, walls, or structures which constitute a menace to the health and safety of the occupants thereof or the public. The term "responsible party" shall include, but not be limited to, the owner, occupier, or possessor of the premises where the nuisance is located, the owner or agent of the owner of the material which escaped, spilled, or was released, and the owner or agent of the owner who was transporting or otherwise responsible for such material and whose acts or negligence caused such public nuisance.

(Code 1980, § 5-7; Code 1995, § 6-61; Ord. No. 914, § 3, 3-27-1996)

### **Sec. 6-26. - Corrective action by county.**

(a) *Authorized; procedure.* In addition to authority granted by the Virginia Uniform Statewide Building Code, the building official shall remove, repair or secure any building, wall or other structure which might maintain the property in compliance with all Code provisions shall be grounds for denial of the requested partial tax exemption.

(Ord. No. 1139, § 20-73, 11-24-2009)

**Sec. 20-80. - Partial exemption for rehabilitated, renovated or replacement multifamily residential rental units.**

- (a) *Exemption authorized.* Partial exemption from real estate taxes is hereby provided in accordance with the provisions of this section for qualifying property devoted to multifamily residential rental units whose structures are rehabilitated in accordance with the criteria set out in Code of Virginia, § 58.1-3220 and this section.
- (b) *Qualifications.* For the purposes of this section, multifamily residential rental real estate shall be deemed to be substantially rehabilitated when a structure on such real estate which is no less than 26 years old and no more than 39 years old has been so improved as to increase the assessed value of the structure by no less than 50 percent, but without increasing the total footage of such structure by more than 100 percent, or when a structure on such real estate which is no less than 40 years old has been so improved as to increase the assessed value of the structure by no less than 50 percent. As used in this section, the terms "rehabilitation" and "rehabilitated" shall also include situations in which the structures on the property have been demolished and replaced with new structures for multifamily residential rental use.
- (c) *Application; determination of base value; application fee.*
- (1) As a requisite for qualifying for partial tax exemption, the owner of the structure shall, prior to or simultaneously with making application for a building permit to rehabilitate such structure, file with the county's director of finance, upon forms furnished by him, an application to qualify such structure as a rehabilitated multifamily residential rental structure. Upon receipt of an application for tax exemption, the director of finance shall determine a base fair market value assessment (referred to in this section as base value) of the structure prior to commencement of rehabilitation. The tax assessment of the improvements located upon the qualifying real estate shall be considered in determining the base value. The base value shall serve as a basis for determining whether the rehabilitation increases the assessed value of such structure by at least 50 percent.
  - (2) The application to qualify for tax exemption shall be effective for three years from the date on which the director of finance determines the base value. If, by such expiration date, rehabilitation has not progressed to such a point that the assessed value of the structure is at least 50 percent greater than the base value of such structure, then to retain such eligibility a new application to qualify for tax exemption must be filed prior to the expiration date and a new base value established. In no event, however, shall there be more than two additional applications following the initial application on any structure, except that where a rehabilitation project encompasses at least 50 contiguous acres on which demolition of all structures takes place within one year of the initial application, a total of six additional applications following the initial application may be filed. The new base value shall be based upon the value of the improvements as of the date of the most recent application. Under no circumstances shall any new base value be less than the original base value.
  - (3) The initial application to qualify for the rehabilitated structure tax exemption and any subsequent application must be accompanied by a payment of a fee of \$50.00, which fee shall be applied to offset the cost of processing such application, making the required assessments, and making an annual inspection to determine the progress of the work.
- (d) *Inspection of progress of work; effective date of exemption.*
- (1) During the period between the receipt of the application and the time when the director of finance may ascertain that the assessed value has increased by at least 50 percent, the owner of the property

shall be subject to taxation upon the full fair market value of the property. An owner may, at any time prior to November 1 of any calendar year in which rehabilitation of a structure is underway, submit a written request to the director of finance to inspect the structure to determine if it then qualifies for the rehabilitated property exemption.

(2) When it is determined that the rehabilitation is completed and that it has resulted in at least a 50 percent increase in assessed value (base value is exceeded by 50 percent or more), the tax exemption shall become effective beginning on January 1 of the next calendar year.

(e) *Credit memorandum.* The owner of property qualifying for partial exemption of real estate taxes because of rehabilitation of a structure shall be issued a credit memorandum in the amount of the difference in taxes computed upon the base value and the assessed value of the property resulting from the rehabilitation for each year of a seven-year period of exemption from real estate taxes. Such seven-year period shall begin as specified in subsection (d) of this section. Additional increases resulting from increases in value occurring in subsequent years of the seven-year period shall not be eligible for partial tax relief. Such credit memorandum shall be surrendered when payment is made of the real estate taxes payable for the year for which such credit memorandum has been issued. Each credit memorandum timely surrendered shall be credited in its full amount against the taxes due for the real estate for which partial exemption has been obtained. Each credit memorandum so surrendered shall be charged against an appropriation made by the board of supervisors for the purpose of honoring such credit memorandums.

(f) *Credit to run with land.* Exemption from taxation of real estate qualifying for the rehabilitation exemption shall run with the land, and the owner of such property during each of the seven years of exemption shall be entitled to receive a credit memorandum for such partial exemption from taxation.

(g) *Methods of evaluation.* In determining the base value of a structure and whether the rehabilitation results in a 50 percent increase over such base value, the director of finance shall employ usual and customary methods of assessing real estate.

(h) *Exemption not applicable to demolition of historic structures.* Where rehabilitation is achieved through demolition and replacement of an existing structure, the exemption provided in this section shall not apply when any structure demolished is a registered state landmark or is determined by the state's department of historic resources to contribute to the significance of a registered historic district.

(i) *Condition of the property.* Upon making application to qualify for partial tax exemption, an applicant shall certify that the property that is the subject of the application, including the real estate upon which the structure is located, shall be maintained in compliance with all Code requirements. Failure to properly maintain the property in compliance with all Code provisions shall be grounds for denial of the requested partial tax exemption.

(Code 1995, § 20-74; Ord. No. 1019, § 2, 10-23-2001; Ord. No. 1031, § 1, 8-13-2002)

**State law reference**—Partial exemption for certain rehabilitated, renovated or replacement residential structures authorized, Code of Virginia, § 58.1-3220.

### **Sec. 20-81. - Partial exemption for rehabilitated, renovated or replacement commercial and industrial structures.**

(a) *Exemption authorized.* Partial exemption from real estate taxes is hereby provided in accordance with the provisions of this section for qualifying property devoted to commercial and industrial uses whose structures are rehabilitated in accordance with the criteria set out in Code of Virginia, § 58.1-3221 and this section.

(b) *Qualifications.* For the purposes of this section, commercial and industrial real estate shall be deemed to be substantially rehabilitated when a structure on such real estate which is no less than 26 years old has been so improved as to increase the assessed value of the structure by no less than 50 percent, but without

Attachment 3A: Local Incentive Utilization: Calendar Year 2016										
Description/Administration					2015 Utilization					
#	Incentive Name	Qualification Criteria	Provider	Application Approver/Processor	Number of Qualified Businesses in 2016	Financial Value of Incentive in 2016	Total # of Jobs Created	Total Investment Leveraged & Type		If the incentive was not utilized during this Calendar Year, please provide an explanation and discuss any plans to improve usage.
			City's Economic Development Office, County IDA, etc.	Local Zone Administrator, Commissioner of Revenue, Zoning Administrator, etc.			# of Jobs (If Applicable)	Amount of Investment (\$) (If applicable)	Type of Investment Required (If Applicable: Real Property, Machinery & Tools; Business Personal Property, etc.)	
1	Accelerated Development Processing	Propose a major development in the Enterprise Zone	Dept. of Planning	Director of Planning	0	n/a	n/a	n/a	n/a	No requests received. This is an anomaly for 2016. No program changes needed.
2	Rehabilitation Real Estate Tax Exemptions	Must request assessment before rehabilitation work begins; building must be at least 26 years old	Dept. of Finance, Div. of Real Estate	Director of Finance	14	\$161,446	n/a	\$18,557,000	Value Exempted	n/a
3	Building Façade Grant	Limited to façade and other exterior improvements to a building; job agreement requires one job created for each \$10,000 of grant funds.	Dept. of Community Revitalization	Local Zone Administrator	1	\$30,000	8	\$96,368	Building Expansion and Renovation	n/a
4	Employment and Training Assistance	Available regionally	Capital Region Workforce Partnership	Local Zone Administrator	0	n/a	n/a	n/a	n/a	Staff will coordinate with Capital Region Workforce Partnership to identify opportunities for use
5	Plan Review/Permit Fee Waivers	Own property or business in the Enterprise Zone	Building Official and Dept. of Planning	Building Inspections and Permit Center	282	\$458,746	n/a	\$58,816,731	Total Investment	n/a
6	Architectural Design Assistance Program	Applicant must be able to describe their plans for implementing improvements to the building once designed requests assistance in façade design, with intention of rehabilitating property	Dept. of Community Revitalization	Local Zone Administrator	7	\$17,500	n/a	n/a	n/a	n/a
7	Fire Safety Seminars for Small Business	Own property or business in the Enterprise Zone	Division of Fire	Local Zone Administrator	0	n/a	n/a	n/a	n/a	Staff will coordinate with Division of Fire to identify opportunities for grant use. Fire Dept. continues to provide individual assistance.
8	Crime Prevention Through Environmental Design	Own property or business in the Enterprise Zone	Dept. of Police	Local Zone Administrator	45	n/a	n/a	n/a	n/a	n/a
9	Commercial Revitalization Staff Assistance	Own property or business in the Enterprise Zone	Dept. of Community Revitalization	Local Zone Administrator	290	n/a	n/a	n/a	n/a	n/a
10	Training Seminars for Businesses located in the Enterprise Zone Training and Assistance	Own property or business in the Enterprise Zone	Dept. of Community Revitalization	Local Zone Administrator	1	n/a	n/a	n/a	n/a	Staff resources generally limit this activity to individual training and business assistance
11	Off-Site Improvement Grant	Must invest a minimum \$250,000 in a new building or \$50,000 in exterior improvements to an existing building; must create one job for previously low income persons for each \$10,000 received	Dept. of Community Revitalization	Local Zone Administrator	0	n/a	n/a	n/a	n/a	Grant criteria was too restrictive to allow assistance to businesses in 2016. Staff will continue to explore expanding eligibility of grant or otherwise modifying this incentive.
12	Paving and Parking Lot Sealing Grant	Properties with existing buildings or where an addition(s) to an existing building is proposed	Dept. of Community Revitalization	Local Zone Administrator	11	\$55,231	n/a	\$261,091	n/a	n/a
13	Landscaping Grant	Properties with existing buildings or where an addition(s) to an existing building is proposed	Dept. of Community Revitalization	Local Zone Administrator	1	\$2,000	n/a	\$21,460	n/a	n/a
14	Building Façade Grant-Existing Small Business	Limited to existing businesses with a maximum of six full-time equivalent employees	Dept. of Community Revitalization	Local Zone Administrator	0	n/a	n/a	n/a	n/a	One was completed in 2017 and will be reflected in the next year's report.
15	Building Demolition Grant	Demolition must clear the site for an additional investment of \$250,000 for a new building	Dept. of Community Revitalization	Local Zone Administrator	1	\$30,000	n/a	\$672,389	n/a	n/a
16	Existing Freestanding Signage Grant	Existing freestanding sign on property in need of demolition and replacement, or refurbishment	Dept. of Community Revitalization	Local Zone Administrator	2	\$3,993	n/a	\$18,178	Sign replacement	n/a
Total					655	\$758,915	8	\$78,443,217		

**Attachment 3B: Private Investment in Zone:  
Calendar Year 2016**

**New Construction**

<b>Type of Permit</b>	<b>Number of Permits</b>	<b>Total Investment</b>
Manufacturing	0	\$0.00
Office	2	\$5,610.00
Retail	117	\$20,812,924.83
Mixed-use	1	\$220,000.00
<b>Subtotal</b>	<b>120</b>	<b>\$21,038,534.83</b>

**Rehab and Expansion**

<b>Type of Permit</b>	<b>Number of Permits</b>	<b>Total Investment</b>
Manufacturing	23	\$13,718,122.20
Office	119	\$3,507,668.00
Retail	349	\$16,464,802.47
Mixed-use	18	\$4,087,603.00
<b>Subtotal</b>	<b>509</b>	<b>\$37,778,195.67</b>
<b>Total</b>	<b>629</b>	<b>\$58,816,730.50</b>



### Attachment 3C: Public Investment in Zone: Calendar Year 2016

Infrastructure		
Type of Investment	Total Investment	Description
Streets/Sidewalks	\$6,587.21	Guardrail improvements at Ackely Ave and Parham Road. Replacing of a Laburnum Ave Bus Shelter Foundation at the intersection of Laburnum Ave and Alma Ave.
Water	\$0.00	
Sewer	\$0.00	
Broadband	\$0.00	
Other	\$0.00	
Subtotal	\$6,587.21	
Public Buildings		
Type of Investment	Total Investment	Description
Improvements	\$17,000.00	Building improvements made to the former Henrico County Fire Station in Highland Springs.
New Construction	\$0.00	
Subtotal	\$17,000.00	
Parks and Schools		
Type of Investment	Total Investment	Description
Improvements	\$0.00	
New Construction	\$0.00	
Subtotal	\$0.00	
<b>Total</b>	<b>\$23,587.21</b>	

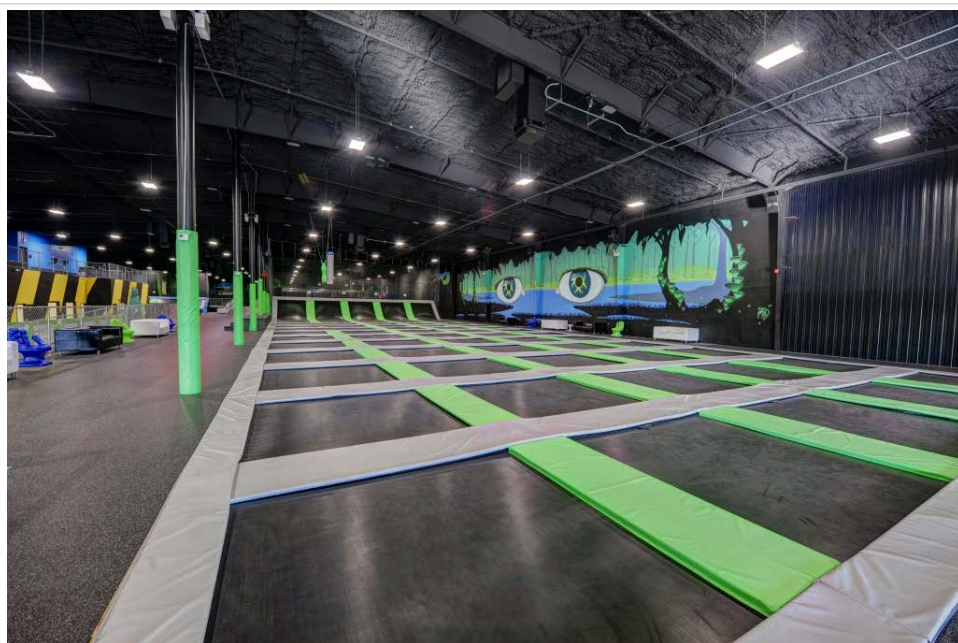
# Attachment 4 Zone Marketing Materials

# Sample Newspaper Articles



## Trampoline park may leap into Regency Square

MICHAEL THOMPSON APRIL 21, 2016 2



One of CircusTrix's trampoline facilities, which are spreading around the U.S. and abroad.

A week after local developers detailed their plans for a large air sports park in Short Pump, a competitor unveiled a Richmond expansion plan of its own.

Jumpology, a national company that operates an indoor trampoline park near Virginia Center Commons, is in negotiations with the owners of Regency Square to potentially relocate to 40,000 square feet in the West End mall.

"We're in serious discussions with Regency," said Case Lawrence, CEO of Jumpology parent company CircusTrix. "We're also considering a couple other locations."

Lawrence said the potential Regency Square space would replace Jumpology's current 17,450-square-foot facility at 10087 Brook Road, which it leased [in late 2012](#). He said its lease expires in January.

Lawrence said a larger space would allow the company to expand its

offerings with new features like “flying trapeze attractions.”

“Our only regret is that we don’t have more space,” he said, adding that he wants to double Jumpology’s footprint. “We’re looking to expand and create a new super Jumpology.”

Lawrence said the local Jumpology gets 10,000 visitors a month who typically buy a \$13 one-hour jump pass. The capacity at Jumpology on Brook Road is 115 people, which Lawrence said isn’t enough to handle demand.



Case Lawrence

CircusTriX was formed about two years ago to consolidate the different brands Lawrence has developed since getting into the recreation industry. The company has offices in Palo Alto, California, and Provo, Utah, and owns more than 30 “extreme recreation parks” across North America, Asia and Europe. In addition to Jumpology, CircusTriX’s brands include JumpJam in Knoxville, Tennessee, Gravitopia in Greenville, South Carolina, High Rise in Rogers, Arizona, and Cloud9 Trampoline Park in Chesapeake.

Demand for recreational fun seemingly inspired by TV shows American Gladiators or American Ninja Warrior appears to be growing, including in Richmond. Developer Stanley Shield Partnership is planning a [40,000-square-foot adventure sports facility](#) just west of Short Pump Town Center. In 2013, two brothers opened [Sky Zone Indoor Trampoline Park](#) on the Southside.

Regency doesn’t lack for space to fill. The 40-year-old mall’s two Macy’s locations [closed last month](#), leaving vacant 224,000-square-feet of retail space.



Photo by Katie Demeria.

Regency is owned by Thalhimer Realty Partners and The Rebkee Company. They purchased the struggling mall [for \\$13 million](#) in 2015.

Mark Slusher, a senior vice president at Thalhimer, would not comment on Jumpology potentially moving to Regency.

“We can’t discuss any deal that may be in progress,” he said in an email.

Lawrence said his company is looking at a third-floor space at Regency, but did not specify if it is in either of the vacant Macy’s buildings.

He said an expanded Jumpology needs 40,000 square feet and to be near major roads to make it convenient to visit. He said CircusTriX would spend \$2 million to build out the space with financing from Peery Partners, a Palo Alto private equity firm.

“It’s a destination location,” Lawrence said of his parks. “We want a place with good freeway access that’s most convenient to the most number of people.”

Richmond is just part of CircusTriX’ expansion plans. Lawrence said he hopes to open 12 new parks this year and another 15 in 2017.

 **POSTED IN »** Commercial Real Estate, News, Top News

*About the author:* Michael Thompson

[View all posts by Michael Thompson](#)

Michael Thompson was a BizSense reporter from 2013-2016. He is a graduate of the College of William and Mary. Please send news tips to



## Reynolds Crossing building owners at crossroads

KATIE DEMERIA MARCH 1, 2016 0



The 200,000-square-foot Reynolds Office Building. *Photos by Katie Demeria.*

The bulk of ownership in a high-dollar Henrico County office building could soon be up for grabs.

Locally based Lingerfelt Commonwealth Partners and North Carolina-based James River Group are considering selling their ownership in the Reynolds Office Building, a 200,000-square-foot building in Reynolds Crossing.

Reynolds Development Group owns the remainder of the property. Partner Randy Reynolds said the company is not interested in selling its piece and will keep its investment in the building.

The building sits on 8.5 acres at 6641 W. Broad St., within the 90-acre Reynolds Crossing development. County records show the building was most recently assessed at \$27.2 million.

In an email, Alan Lingerfelt of Lingerfelt Commonwealth stated: "We are taking the opportunity to evaluate the potential for one or more of our partners to possibly exit their investment at this time."

Adam Abram, CEO of James River Group, confirmed that it, too, is interested in selling its share of the building's ownership.

One of James River Group's subsidiaries, James River Insurance Co., has offices in the building and just renewed and expanded its lease. Abram emphasized the company's interest in remaining at the property, noting the 10-year-lease expands its footprint to 90,000 square feet.

"We're there to stay," he said.

Neither Lingerfelt nor Abram shared a price point at which either would be willing to sell their portion of the ownership.

Henrico records show that Reynolds Development controls 40 percent of the ownership entity, Forest Avenue Office LLC, while James River Group owns just over 33 percent and Lingerfelt has about 27 percent.

Cushman & Wakefield | Thalhimier's Eric Robison, Basil Hallberg and Gideon Gil are handling the Reynolds Office Building listing.

The property was developed in 2007 as a joint venture between Reynolds Development and Lingerfelt Development, Lingerfelt said in the email.



The 90-acre Reynolds Crossing includes multiple office buildings, a retail portion and a hotel.

"Our project is arguably the nicest suburban office property in Richmond," he stated.

Reynolds Development also has its headquarters in the building, as does investment management firm Thompson, Siegel and Walmsley and commercial real estate firm CBRE | Richmond.

Reynolds said the 90-acre Reynolds Crossing is almost filled out, with just a little over 5 acres of vacant land left. The development is going "very well," he added.

"(The Reynolds Office Building) is our flagship building," he said. "It's fully occupied right now."

In addition to that building, the development includes four other office buildings, with tenants such as Bon Secours, Virginia Urology, Virginia Physicians Inc., Virginia Cancer Institute and Altria. It also consists of a retail portion that includes a [Walmart](#) and [Plaza Azteca](#), as well as a [First Tennessee Bank branch](#) and a Westin Hotel.

Reynolds said his company has an ownership stake in each of the properties in the development except the Walmart location, of which the retail giant is the sole owner.

 **POSTED IN »** Commercial Real Estate, News, Top News



About the author: Katie Demeria

[View all posts by Katie Demeria](#)

Katie Demeria was a BizSense reporter from 2014-2016. She is a graduate of William & Mary. Please send news tips to [tips@richmondbizsense.com](mailto:tips@richmondbizsense.com).

## Editor's Picks





## Bank gets green light for Libbie Mill outpost

 MICHAEL SCHWARTZ  MARCH 9, 2016  0



TowneBank will set up shop in a 3,000-square-foot corner storefront.

As it works to complete its new local headquarters downtown, TowneBank is moving forward with another new location at a major development to the west.

The Hampton Roads-based bank last month received approval from state and federal regulators to open its latest Richmond branch, in Gumenick Properties' 80-acre [Libbie Mill Midtown](#) development off Staples Mill Road.

TowneBank is taking a [3,000-square-foot space](#) at 4901 Libbie Mill East Boulevard, a corner space of a newly constructed strip of office and retail space that fronts Staples Mill Road and sits across from the Southern Season store.

The Libbie Mill branch will replace Towne's aging  
Enterprise Zone Annual Report



2,200-square-foot location at 5011 Brook Road, which it inherited through its acquisition of Franklin Federal Savings Bank in early 2015.

Gumenick representatives would not comment on the status or timeline of the overall development.

TowneBank CEO Bob Aston said the bank is getting mobilized to start construction on its new space and work should take about three months.

The \$6.3 billion bank is still awaiting completion of the regional headquarters, currently being constructed in the [Gateway Plaza](#) tower downtown.

Aston said late last month that work would take at least another 60 days.

“It’s coming along, not as fast as I would like,” he said.

Over in the West End, Petersburg-based [Virginia Commonwealth Bank](#) also received regulatory approval for its new branch at 900 N. Parham Road. It is buying the location from First Community Bank and will use the 3,000-square-foot building as a replacement for its nearby branch at 405 N. Ridge Road in the Tuckahoe Shopping Center.

VCB chief executive Frank Scott said the bank hopes to have the site operational by early June.



Libbie Mill is anchored by a Henrico County library (right).



Virginia Commonwealth Bank is in the process of purchasing the 900 N. Parham property from First Community.

POSTED IN » Banking, News, Top News



About the author: Michael Schwartz

[View all posts by Michael Schwartz](#)

Michael Schwartz is the BizSense editor and covers banking, law, M&A and other topics. Please send news tips to [Michael@richmondbizsense.com](mailto:Michael@richmondbizsense.com) or call (804) 855-1037.



# Hundreds show up for local Aldi jobs

by MICHAEL THOMPSON JULY 1, 2016 1

With the dust still settling on its race for Richmond real estate, a German grocery continues its search for workers to run local stores.

Aldi held a day-long job fair for its Richmond stores on Thursday at the Hilton Richmond Hotel & Spa at Short Pump. The company was looking to fill 10 positions, and by noon, more than 200 jobseekers had visited.

Danuelle Tucker, 35, drove from Petersburg with an application already filled out, hoping to get a cashier's job with Aldi. She said she heard Aldi's workers get good benefits. Aldi employees averaging more than 25 hours a week can get health and dental coverage. Store workers make \$11.35 an hour.

Aldi has held more than a dozen hiring events for its Richmond operations. The grocer has eight stores open in the Richmond area, and more are [in the works](#) in Chesterfield and Henrico. Each store employs 10 to 20 people. One forthcoming location will rise at Attack Properties' new [Broad Hill Centre](#) development, which is taking shape just west of Thursday's job fair.



Aldi has six stores in the Richmond area, with two new locations underway in Chesterfield and Henrico. *Photo by Michael Thompson.*



Before noon, more than 200 jobseekers dropped into Aldi's hiring event.

Aldi's German rival Lidl also is investing heavily in the Richmond market. It has at least six stores in the works in the area, including one across from Broad Hill Centre at the pending [GreenGate](#) development.

The Richmond unemployment rate was 3.5 percent in April, according to the [Bureau of Labor Statistics](#). The national unemployment rate for that month was 5 percent.

POSTED IN » [News](#), [Retail](#), [Top News](#)



About the author: Michael Thompson

[View all posts by Michael Thompson](#)

Michael Thompson was a BizSense reporter from 2013-2016. He is a graduate of the College of William and Mary. Please send news tips to [michael@richmondbizsense.com](mailto:michael@richmondbizsense.com).

## Editor's Picks



## Two more grocery retailers scouting Richmond area while a major 'readjustment going on'

By CAROL HAZARD Richmond Times-Dispatch Feb 16, 2016

Receive daily business news sent directly to your email inbox  
SUBSCRIBE TODAY



Aldi store under construction on North Boulevard in Richmond.

+5 □

□ □ □ □ □

The grocery market in the Richmond area is shifting with the arrival of Aldi, two soon-to-open Wegmans stores, and on the horizon, Lidl and Publix.

But thatâ€™s not all. Two more grocers are scouting the market and considering whether to open stores here, said Brett McNamee, a senior vice president of the Richmond office for Divaris Real Estate Inc.

Matt Anderson with CBRE |  
Richmond real estate brokerage.

+5 □

â€œWe have a major grocery readjustment going on,â€ she said.

McNamee was one of five panelists who spoke Tuesday at the 2016 Market Review presented by the Greater Richmond Association for Commercial Real Estate. About 350 people attended the afternoon event at the Westin Richmond hotel in Henrico County.

Brett McNamee

+5 □

She didnâ€™t divulge which grocers are eyeing the market. However, McNamee noted that much of the retail scene in the Richmond area over the past year has been dominated by the grocery industry, and she expects that trend to continue this year.

â€œWe expect the grocery business will drive Richmond for two to three years,â€ she said.

This also could be the year of the malls, McNamee said, adding that three are slated for or engaged in major renovations: Regency Square mall in Henrico, Stony Point Fashion Park in South Richmond and Chesterfield Towne Center in Chesterfield County.

Charlie Polk

+5 □



However, with Macy’s closing three stores – two at Regency Square and one at Virginia Center Commons – and Martin’s Food Markets closing three of its 22 Richmond-area locations by summer, we have to be worried about absorption and vacancy rates for the first time in years,” McNamee said.

Eric Robison



Regency Square, she said, would add an entertainment component with plans for a movie theater complex. She couldn’t disclose any specifics.

Matt Anderson, a panelist and senior vice president at commercial brokerage CBRE | Richmond, said North Carolina-based Harris Teeter plans to build a 1.5 million-square-foot distribution center in Caroline County and Germany-based Lidl plans to build a warehouse in Spotsylvania County.

Chad Joyce

Anderson said the overall industrial market was healthy in 2015, with a decreasing vacancy rate in all types of space. However, more “bread-and-butter users” are needed. These are industries that need 20,000 to 50,000 square feet of space.

Panelist Charlie Polk, managing director for the Richmond office of Jones Lang LaSalle, said the Richmond-area office market saw lots of activity and deals in 2015. “We expect more in 2016.”

Polk said the availability of large blocks of office space in the Innsbrook area in western Henrico has diminished. However, “we’re still not getting new space constructed in the suburbs.”

Martin's employees worried about their future  
Several employees at area Martin's Food Markets are worried about their future as word got out this week that all of the local stores could be...

FTC wants Martin's stores to be sold to 'viable competitor'  
The Richmond region likely will see a new grocery operator this year.

Martin's Food Markets owner Royal Ahold NV says sale of stores pending  
The CEO of the Dutch grocery chain that owns Martin's Food Markets said this week that the company expects to complete the sale of some of its...

The downtown office market has seen major relocations of law firms McGuireWoods and LeClairRyan. However, the downtown office market is soft with a vacancy rate of 16 percent, Polk said. "Landlords have to be very aggressive to attract or retain tenants."

Polk said he expects "health care to grow in a big way," with large health systems looking to build new facilities.

In the residential market, panelist Chad Joyce "division manager for homebuilder Ryan Homes" said his company had a great year in 2015, as the No. 5 builder in the United States and No. 1 builder in the Richmond area.

However, home prices here increased only 2 percent. Meantime, the cost of labor and developing lots continue to rise, Joyce said.

"We need additional population growth and new companies," Joyce said about the local market. He said 30 percent of millennials "people 18 to 34" are still living with their parents, and that demand for housing will rise once they move out and start their own households.

Eric Robison, senior vice president with Cushman & Wakefield | Thalhimer, a commercial brokerage in Henrico,

spoke about a flurry of office sales, with four offices changing hands in the past three months in the central business district.

The two largest sales were Gateway Plaza, Richmond’s newest high rise, to Lexington Realty Trust, a New York-based investment trust; and the twin-tower Riverfront Plaza, to California-based Hertz Investment Group.

“I don’t think it’s totally played out,” Robison said about the recent high-dollar volume of investments in Richmond.

The commercial mortgage-backed security market is changing with tighter regulations, so it will be important to watch how that will affect the investment market, he said.

Gregory J. Gilligan, business editor for the Richmond Times-Dispatch, was the moderator for the event.

---

chazard@timesdispatch.com

(804) 775-8023

□ □ □ □ □

---

Carol Hazard

□





The space being demolished had been used as a Macy's™ furniture store and a Hollywood Video. No word yet when the work will be completed.

---

For more business news visit the **Times-Dispatch business section**. A

ggilligan@timesdispatch.com A A (804) 649-6379



---

Greg Gilligan



---

## MOST POPULAR IN THIS SECTION

- 
- 
- 

## Fareva opens new aerosol manufacturing line in Henrico; second expansion possible

By JOHN REID BLACKWELL Richmond Times-Dispatch Dec 7, 2016

Receive daily business news sent directly to your email inbox  
SUBSCRIBE TODAY



□ □ □  
E...cans want to be  
pharmaceutical produ  
SHELBY LUM/TIMES-DIS

☐ A factory in eastern Henrico County long known for producing Robitussin cough medicine and ChapStick lip balm has added some new products and is in the process of hiring at least 80 new employees.

☐ Fareva, a French contract manufacturer that owns the local plant on Darbytown Road, has opened a new production line there to make aerosol ingredients for products such as spray-on sunscreen and dry shampoo.

☐ Fareva saved hundreds of jobs five years ago when it acquired the 750,000-square-foot plant from pharmaceuticals company Pfizer Inc.

The company contracted with Pfizer to manufacture over-the-counter health care products, such as Robitussin, Dimetapp and Preparation H — all products that have been produced at the facility for many years as the plant changed ownership several times.

The new expansion is part of a previously announced \$40 million investment at the plant by Fareva, a family-owned company that is one of the world's largest contract producers of household, cosmetic, industrial and pharmaceutical products.

The factory already employs about 600 people. The new production line, located in a former distribution building adjacent to the main production plant, is expected to create 80 to 100 new jobs.

About 30 of those have been filled, said Richard Hayes, the plant's general manager. "We are ramping up," he said, adding that other jobs are expected to be added early next year.

On Wednesday, the company invited more than 100 Richmond-area officials,

business partners, and news media representatives to see the new production line.

Bernard Fraisse, president and owner of the company, attended, along with Consul General of France Michel Charbonneau.

Fareva is considering investing \$15 million to \$20 million to add even more aerosols production, which would create another 150 jobs.

The timing of the next phase depends on market conditions. “It really comes down to our customers, and how quickly we can sign contracts,” Hayes said.

“Our future is good,” he said. “We have got some long-term contracts with our customers.”

The company also has plans to add a 5,000-square-foot research lab at the plant that would employ about 20 scientists, technicians and engineers.

Fareva has 35 production sites worldwide, more than \$1.5 billion in revenue, and a workforce of nearly 10,000 people.

The Richmond area nearly lost the factory after Pfizer bought its previous owner, Madison, N.J.-based Wyeth, in 2009. But Pfizer’s 2011 deal with Fareva preserved the local manufacturing.

In 2010, “when we were given news that the previous owner of this facility planned to sell it or close it down, we as a county feared the worst,” said Tyrone Nelson, chairman of the Henrico County Board of Supervisors, at Wednesday’s gathering and ceremonial ribbon-cutting.

“We expected the plant would be closed and empty and nearly 600 of our citizens would be out of work,” he said. “Fareva came to the rescue, and in 2011, after very careful analysis, Fareva decided this facility in Henrico offered it the best opportunity for expansion in the U.S. market.”

---

jblackwell@timesdispatch.com

(804) 775-8123

□ □ □ □ □

## Tags

Factory

Economics

Industry

Manufacturing

Company

Product

Fareva

Commerce

Production Line

---

John Reid Blackwell

□

## MOST POPULAR IN THIS SECTION

1

Developer transforming former tobacco warehouses into Clopton Siteworks in South Richmond

Enterprise Zone Annual Report

Henrico County  
July 2017

38

- 
- 
- 

# Henrico's Lakeside Avenue on the move residentially, commercially

By TAMMIE SMITH Richmond Times-Dispatch    Oct 9, 2016

Receive daily business news sent directly to your email inbox  
SUBSCRIBE TODAY



□ □ □  
The shop is located at  
DANIEL SANGJIB MIN/RT

## Lakeside Vintage & Handmade Market

When: 10 a.m. to 5 p.m.  
Saturday

Where: 6901 Lakeside  
Ave. (across from the  
Farmerâ€™s Market)

Details: Vendors will sell  
repurposed goods,  
custom-made jewelry,  
painted furniture,  
outdoor and garden art,  
collectibles and more.



When Jennifer Saunders looked for a place to locate her Twig shop, she chose the Lakeside area of Henrico County because she liked the “village feel.”

Twice a week, the Lakeside Farmersâ€™ Market is open just steps from her shop in the Lakeside Towne Center building.

Across the street and farther down is Los Gauchos, a restaurant that sells Argentine-inspired dishes. Nearby, The Dance Studio offers jazz, tap or ballet dance lessons and ballroom dance instruction.

“Thereâ€™s a village feel along the avenue that really draws people in, and I wanted to be a part of what makes this street special â€” the mix of small-business retail, food and services, along with a strong residential component â€” all framed by the Lewis Ginter Botanical Garden at one end and Bryan Park at the other,” Saunders said.

She opened Twig, which carries an eclectic mix of vintage and new items, at 6112 Lakeside Ave., in 2012.

Saunders is a relative newcomer to the Lakeside business district compared to business owners such as Peter and Sharon Francisco, who own the Lakeside Towne Center and the Lakeside Farmersâ€™ Market, and Franco Ambrogio, who started Francoâ€™s Fine Clothier. The Franciscos and Ambrogio have operated businesses in Lakeside for decades, long enough to see the area go through periods of decline

and prosperity.

In addition to Twig, other newer additions to the commercial district include Zosaro's Bakery and RVA Antiques. Original Gravity Homebrew Supplies, which opened in Lakeside in 2011, moved to a larger location and opened a nanobrewery with a tasting room "Final Gravity Brewing" in 2015.

Lakeside business boosters would like to see the area "the commercial district and surrounding neighborhoods" reach its potential as one of the region's best "live, work, play, eat, shop" sustainable communities.

"There is a growing vibrancy that you can see and feel as the residential area heats up and new businesses arrive along the avenue," Saunders said.

One promising proposed project would add bike lanes to four-lane Lakeside Avenue, which is divided by a grass-covered median.

"We do have an initiative to make Lakeside Avenue more bike- and walk-friendly," said Saunders, also first vice president of the Lakeside Business Association.

"It encompasses signaled crosswalks, bike lanes of some type, banner signage along the street, landscaping, lighting, trash cans and benches," she said.

The Lakeside Business Association has been working with Sports Backers, Henrico County, the Virginia Department of Transportation and a grass-roots community organization called the Lakeside/Chamberlayne for Safe Biking and Walking on the concept, Saunders said.

"We have been told by VDOT that we are on tap for two



signaled crosswalks to connect to the botanical garden. And we are also on tap for a traffic study of the street, which will help us determine what type of bike lane would be best suited to the street,” Saunders said.

“It is an exciting project to work on as there is just so much potential,” she said. “It is easy to envision folks biking to Lakeside from other areas of the city and county and neighbors strolling from their houses to grab a bite to eat, shop or take advantage of the green spaces along the street.

\*\*\*

Lakeside is its own little community, not legally incorporated but classified as a U.S. Census–designated place for statistical purposes “identifiable by name and with a concentration of people.

The area’s estimated population in 2014 was 12,854, up from 11,849 in 2010. The community is 74 percent white, 17 percent black and about 3 percent Asian. About 8 percent are Hispanic or Latino. There are about 5,222 households.

According to real estate website [Zillow.com](http://Zillow.com), the median home value, with half the houses valued for more and half for less, in Lakeside is \$165,400, up 8 percent over the past year. Zillow gives the real estate market in Lakeside a score of 8.1 out of 10, considered “every healthy.”

The Lakeside commercial corridor is one of several areas in Henrico designated as an enterprise zone.

The commercial corridor stretches for about 1.5 miles and has a mix of retailers and other businesses as varied as those you will find in Carytown’s self–described “mile

of style,â€ the commercial corridor that sets the standard locally for what a thriving neighborhood shopping district looks and feels like. More than 100 businesses operate along the corridor.

â€œLakeside has its own unique identity,â€ said Nancy Thomas, president and CEO of the Retail Merchants Association, which is focused on helping local retailers and small businesses thrive.

â€œCarytownâ€™s footprint is different. ... All of their retail, for the most part, is really side-by-side-by side,â€ Thomas said. â€œThatâ€™s a little different when you look at Lakeside. You have little mini-pockets of buildings and real estate. Where in Carytown they have the advantage where you can park the car and walk the whole landscape, in Lakeside you can certainly do that, but you do have those little pockets where you drive and you park, you drive and you park. Thatâ€™s whatâ€™s so much fun about Richmond â€” all of these retail clusters have such unique identities.â€

The enterprise zone designation makes county and state grant funds available to improve property, as well as provide other incentives such as tax breaks, technical assistance and permit-fee waivers. Grants are available for property renovations, for facade improvements, to repave parking lots, for landscaping and other projects.

â€œFor instance, if somebody fixes up the front of a building, we will pay a third of the cost, up to \$30,000,â€ explained S. Mark Strickler, director of Henricoâ€™s Department of Community Revitalization.

Businesses along Lakeside Avenue have taken advantage of the grants, Strickler said. For instance, his office hired an

architect to help with the design of the Lakeside Farmersâ€™ Market shed and developed an estimate for what the work would cost.

The revitalization is â€œbasically trying to encourage reinvestment in some of the older commercial corridors. Lakeside is kind of a unique neighborhood-oriented commercial area,â€ Strickler said.

Asked what other businesses they would like to see locate in Lakeside, Saunders and Terri Tatum, owner of Whispers of Time consignment shop and president of the Lakeside Business Association, had a wish list.

â€œIâ€™d say a neighborhood coffee shop with comfy chairs, Wi-Fi and good sandwiches, a gathering spot kind of place,â€ Saunders said.

â€œAn ice cream/dessert shop would be fun and would get great business from neighbors and from botanical garden visitors. And always more restaurants to give neighbors lots of variety. A local grocery or specialty food shop would be cool. A bike repair shop/running shop would be nice as there are a ton of folks in the surrounding neighborhoods who bike and run,â€ she added.

\*\*\*

Two of Lakesideâ€™s most stalwart champions have been Peter and Sharon Francisco.

Ambrogi, who along with his wife, Ruth, built Francoâ€™s Fine Clothier, has been another.

The Franciscos grew up in Lakeside and the nearby Bellevue neighborhood.

For years, Peter Francisco's family owned and operated Lakeside Appliance, founded by his father, T.W. "Waddy" Francisco, who opened the first store on Lakeside Avenue in 1954 and later opened three additional area stores. The family operated the stores until 2003 when they sold the company. The new owner went out of business in 2009. Jeff Francisco, Peter's brother, later started Appliance Solutions.

"We don't invest in property anywhere other than on Lakeside Avenue," Sharon Francisco said during a tour of the area on a trolley Peter Francisco bought and uses to show visitors around the business district.

The Lakeside Towne Center building used to be a Colonial grocery store, then a Lakeside Great Valu grocery store, the Franciscos said. The Franciscos bought the property in the early 2000s.

"It was not in real good shape," Sharon Francisco recalled. "When the grocery store went out, a lot of the equipment was just cut out. There were all these cords, all this stuff that looked like spaghetti in there. There was not another grocery store that wanted to go in there. It was too big for a convenience store and seemed to be too small for

what the grocery stores wanted.

“We didn’t know what was going to become of it. So we negotiated to try to buy it. ... Once we were able to get it, we divided it up into individual stores,” she said.

The Ambrogis worked out of their home before opening a custom tailor shop in 1972 near Lakeside and Dumbarton avenues. Back then, the Lakeside commercial district was on a downhill slide. Ambrogi was among those who pressed the county to pay more attention to that area.

“Lakeside Avenue has always been a sleeper all these years,” Ambrogi said. The Franco’s Fine Clothier building is a block-long, brick structure that opened in 1985.

“Francisco ... and myself own a lot of this property. We try to make it as best we can according to what we can afford to,” said Ambrogi, adding that he is about to renovate a building at Hilliard Road and Hermitage Avenue, one block off Lakeside Avenue.

“The nice thing about it is I am fully leased. Every space I have is leased out, and everybody is doing quite well,” Ambrogi said.

Opening his store space up for fundraisers, like he did recently for a child abuse prevention organization, is good for the community and also brings people into the area, Ambrogi said.

“There is some good movement right now,” he said.

People like the Franciscos and Ambrogi have helped shaped Lakeside’s identity, said Retail Merchants’ Thomas.

“They have over the years really kept the retail development going. ... When you have real true core retailers, they understand what it takes to maintain a retail district like that,” Thomas said.

One thing that has worked to the retail district’s favor is to have Lewis Ginter Botanical Garden, a local and regional tourist destination, at one end.

One of the most direct routes to the garden is to get off Interstate 95 at Bryan Park and head north on Lakeside Avenue “passing all the shops and businesses on the route.

“We often have tourists from out of state who are drawn to (Lewis Ginter) and then realize how much the avenue has to offer as well,” Saunders said.

---

TLSmith@timesdispatch.com

(804) 649-6572

[□](#) [□](#) [□](#) [□](#) [□](#)

## Tags

Shop

Franco Ambrogi

Jennifer Saunders

---

## Tammie Smith

[□](#)



# Publix spending millions of dollars renovating first three Martin's grocery stores in Henrico

By TAMMIE SMITH Richmond Times-Dispatch Nov 8, 2016

Receive daily business news sent directly to your email inbox  
SUBSCRIBE TODAY



La...nd, n... based I  
store in Charlotte, N.C  
Publix

Florida-based Publix Super Markets Inc. has received building permits from Henrico County for renovations of the first three of 10 area Martin's Food Markets grocery stores it will convert to Publix supermarkets.

Building permits have been approved for stores at 10250 Staples Mill Road in the Shoppes at CrossRidge, at 2250 John Rolfe Parkway in John Rolfe Commons and at 4591 S. Laburnum Ave. in White Oak Village.

Renovations at the 60,783-square-foot Staples Mill Road store will cost an estimated \$3.24 million, the permit shows. That store opened as a Ukrop's Super Markets store in late 2003 and became a Martin's location in 2010.

The 67,828-square-foot John Rolfe Parkway store is estimated to cost \$3.45 million. That store also opened in late 2003.

The cost for work on the 67,139-square-foot Laburnum Avenue store, which opened in 2008, is estimated at \$3.44 million.

The permits list the estimated costs for building renovations, including work on electrical, plumbing, and heating and air-conditioning systems.

McIntyre Elwell & Strammer General Contractors Inc. of Sarasota, Fla., is listed as the contractor on the projects. The architectural firm for the renovations is Little Diversified Architectural Consulting of Charlotte, N.C. And Bowen Engineering Inc. of Orlando, Fla., is listed as the structural engineer.

The building permit fees were waived for the South Laburnum Avenue renovations because that project is in a Henrico enterprise zone. The permit fees are about \$16,000 for the store on Staples Mill Road and \$17,000 for the store on John Rolfe Parkway.



An official at Publix was not able to provide additional details Tuesday.

Martinâ€™s plans to close the three stores as early as Nov. 28. A total of 438 employees are losing their jobs as a result of the closures.

Publix plans to renovate or rebuild the 10 stores it is buying from Martinâ€™s on a rolling basis.

Publix has not said how long the stores will be closed for renovations, but have said the locations will undergo extensive remodeling.

When Martinâ€™s took over 25 former Ukropâ€™s Super Markets locations in 2010, the retailer closed the stores in batches of four or five for weeklong, multimillion-dollar renovations.

That entire process took six weeks.

Separate from that deal, Publix announced plans this year to build a store off Nuckols Road in western Henrico.

The Martinâ€™s stores are being sold as a condition of the merger of the parent companies of Martinâ€™s and Food Lion grocery stores to satisfy antitrust regulators.

TLSmith@timesdispatch.com

(804) 649-6572

□ □ □ □ □

## Tags

Store

Grocery Store

Publix Super Markets Inc.

---

## Tammie Smith

□

## MOST POPULAR IN THIS SECTION

---

- 1 Developer transforming former tobacco warehouses into Clopton Siteworks in South Richmond
- 2 Altria buys its corporate headquarters building from UR, paying \$20.8 million
- 3 Biz Buzz: Two new stores, including Very Richmond, open inside the Shops at 5807 on Patterson Avenue
- 4 Walmart on Nine Mile Road in Henrico opening July 19
- 5 Trade report suggest Lidl-Aldi price war
- 6 Pie success: Walmart agrees to carry Henrico woman's sweet potato pie
- 7 Economic Impact: Student loan debt is rising
- 8 Colonial Williamsburg Foundation “ which lost \$277 million over five years “ to outsource some operations, cutting dozens of jobs



# Fareva opens aerosol facility in Varina

Citizen Staff Reports 12/09/16



Fareva Richmond this week opened an aerosol production facility at its Varina location – an addition that will result in the creation of 80 to 100 new jobs. The \$40-million facility, on Darbytown Road, will produce drug, over-the-counter and beauty products. Its capacity is 100 million aerosol cans.

A second phase is under consideration and could increase that capacity to 250 million cans, according to company officials. It would require an additional investment of \$15 million to \$20 million and would create about 150 new jobs.

Fareva Group is a leading subcontractor in the fields of household and industrial, cosmetic and pharmaceutical products, with 35 sites worldwide, a turnover of more than \$1.5 billion and a workforce of nearly 10,000 people.

In October 2011, it acquired the former Pfizer facility in Varina, where it now employs 600 people. Since 2012, Fareva Richmond has developed new capabilities to supply the North American market with shampoos, shower gels, topical and hair products.

The new aerosol facility becomes the company's 11th in the world.

The grand opening event included local and state officials as well as other company partners.

## NEWS

Henrico County property transactions, May 29-June 4

Lakeside Youth Baseball facility damaged by Friday's flood

More than a game

Business in brief

Law promotes alternatives to suspending students

- More News

## PRINT EDITION

Jun. 15, 2017



Current edition | Archive

## ENTERTAINMENT

'Taste of Virginia' returning to Innsbrook Pavilion July 1

Restaurant Watch

Weekend Top 10

Yoga center hosting art exhibit

Weekend Top 10

- More Entertainment

## OBITUARIES

Obituary – Phyllis A. Taylor

Obituary – James O. Holman

June 2017						
←	S	M	T	W	T	F
	S	M	T	W	T	F
	1	2	3	4	5	6
	7	8	9	10	11	12
	13	14	15	16	17	18
	19	20	21	22	23	24
	25	26	27	28	29	30

Calendar page

Can you imagine this kitchen in your home?

**LeoLantz CONSTRUCTION**

Find us at **LeoLantz.com**  
to learn more about our 3D Design Service.

**804-262-3360** WELSHOWN

**UFC GYM**

7548-7550 W. Broad St.  
804.286.2775  
ufcgy.com/richmond

**107.3 BBT FM**  
THE 80'S STATION

BECAUSE IT'S NOT JUST A HOUSE IT'S A HOME

Borrow Smarter: Mortgage Options to fit your Home Loan Needs!

**Henrico Federal Credit Union**  
www.henricofcu.org

**FREE BIRD BAIL BONDS**  
the free with FREE BIRD  
Freedom is just a phone call away  
CALL NOW (804)896-3259

24/7 SERVICE

Just a friendly FREEBIRD BAILBONDS.COM

# Missing Eastern Henrico man found dead

Citizen Staff Reports 06/20/2017 General News Public Safety

Henrico Police have found the body of a missing Eastern Henrico man.



NEWS

WEATHER

SPORTS

VIDEO

TRAFFIC

ON YOUR SIDE

12 ABOUT TOWN NOW

ABOUT US

RVA TODAY

# Fareva plans to expand and create more jobs

By Heather Sullivan, Anchor [CONNECT](#)

A few months ago, a French company crossed the Atlantic and saved 500 local jobs after Pfizer announced it would close its Eastern Henrico plant. That company, Fareva, is now in full production, with plans to grow and add more jobs.

Every Chapstick sold around the world is made in this Eastern Henrico plant, plus other products, such as Anbesol, Advil, and Robitussin.

Pharmaceutical giant Pfizer acquired the plant when it bought out Wyeth, then needed to sell or close it.

Not wanting to lose 500 local and high paying jobs, the Virginia Economic Development Partnership stepped in.

"They did indicate to us they were actively looking for a buyer for the property and engaged us to work with their team and the team of the potential acquiring company," explained VEDP Director of Finance Jerry Giles.

To sweeten the deal to the prospective buyer, Governor McDonnell approved a \$650,000 grant from the Governor's Opportunity Fund to help Henrico County with the project and an \$800,000 performance-based grant from the Virginia Investment Partnership. The Virginia Department of Business Assistance is also providing help with staff retraining and recruitment.

Then in came Fareva.

"Fareva means, in the old French, 'to make you dream,'" said Fareva's U.S. CEO, Laurent Miale.

Fareva's dream was to move into the U.S. market, opening a U.S. headquarters in New Jersey, and buying the Henrico plant.

"We already had a partnership with Pfizer in Europe. We bought two of their factories in the past," said Miale.

Fareva manufactures products for other companies: cosmetics, pharmaceuticals, food, and home care & industrial products at 28 other plants around the world.

"We contract for other companies," said Miale. "They tell us the specification, they tell us the products they want to put on the market. We develop, we manufacture."

Fareva basically saves other companies, such as Pfizer, money. Instead of a company having to buy all of its own equipment to make its products, Fareva can use the same equipment to make similar products for multiple companies, lowering production costs.

Fareva's arrival came with an announcement that it would invest about \$40 million and create 90



## RICHMOND BUSINESS NEWS

**Food Lion in West Broad Commons to close this summer**

**Publix sets opening date for first Central VA location**

**Richmond Times-Dispatch names new managing editor**

**Sears at Regency Square to close**

**Major changes coming to 2 Henrico shopping centers**

[SEE MORE ARTICLES](#)

## MOST POPULAR

Videos  
Stories  
Slideshows

loading...

more jobs over a few years. It continues to make Pfizer's products at the Henrico plant and this fall will start making cosmetics for a yet-to-be-named company, using new technology.

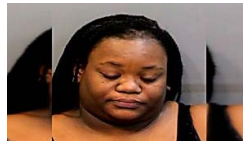
"The new technology will be within a site that we acquire or we will bring this technology within Richmond," Miahle added.

Making a dream come true for both Fareva and workers looking for jobs.

Copyright 2012 WWBT [NBC12](#). All rights reserved.

## RECOMMENDED STORIES

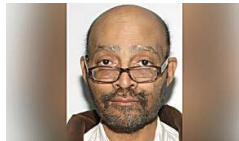
Recommended by  Outbrain



**Waitress charged after accidentally dropping cocaine in deputy's drink**



**Shaq's New Girlfriend Is Absolutely Gorgeous**  
*Sponsored | Sports Jamm - Making Sports Stimulating*



**Man suffering from dementia missing in Dinwiddie**



**If You Own A Home, You Are Entitled To A \$4,264 Tax Rebate! Must Claim Before September 30th.**  
*Sponsored | The Better Finance*



**Social Security Change Takes Effect June 10**  
*Sponsored | AARP*



**The Best Brisket in America**



**Obama's Post Presidency Style is Infuriating to Republicans**  
*Sponsored | Travelwhip - Travel Tastefully*



**Man allegedly impregnated 10-year-old girl**

## SPONSORED CONTENT

**Oklahoma man shoots neighbor trying to drown twin babies**   
*Washington Post Video*

**Century-Old Plane Lost in Jungle, But When They Look Inside** *Post*  
*Popular - Cash me Online*

**New F-35B Fighter Jet Coming to the US Marine Corps** *In Homeland Security*

**They Thought They Were Alone, But The Deputy Didn't Know A Camera Was Filming** *Scribol*

**JC Penney's Closing Hundreds of Stores** *Bankrate*

## WE RECOMMEND

**200 gallons of cream accidentally spills into sewer system near Scott's Addition**

**US Agriculture Secretary Sonny Perdue to host trilateral meeting in Savannah**

**Several people transported to hospital after Chesterfield head-on collision**

**After Georgia, Republicans celebrating, Dems searching**

**Police officer offers to dismiss citation for nude pictures**

Recommended by  Outbrain





Toggle navigation

- [ALL ARTICLES](#)

- [HENRICO.COM](#)

# GRTC Pulse Will Connect Vibrant Henrico Business Communities

04/04/17



Willow Lawn will soon become the starting point for what could become a regional transit system serving major activity centers in the region.

The high-capacity Bus Rapid Transit (BRT) system will be operated by the Greater Richmond Transit Company (GRTC). The [GRTC Pulse](#) route will begin at Willow Lawn in Henrico County and take passengers on a 7.6-mile ride along Broad and Main Streets. The final destination will be Rocketts Landing – an area located partly in the City of Richmond and partly in Eastern Henrico County. Construction is expected to be completed in

2017, and it's hoped that the project will stimulate economic opportunity along the route.

“Great transportation and transportation choices are key factors in attracting and retaining a strong workforce, as well as attracting new businesses and growing businesses already located in the Richmond market,” says **Ashley C. Lickliter, P.E., Vice President, Kimley-Horn and Associates**. “Travel choices that include transit make our area more attractive for development.”

[Kimley-Horn](#) has been involved since the beginning of the project, initially providing preliminary engineering and design plans and currently assisting various stakeholders with engineering support and construction oversight. The stakeholders for this regional project include Henrico County, the City of Richmond, GRTC, the Virginia Department of Rail and Public Transportation (DRPT) and the Virginia Department of Transportation (VDOT).

“BRT often helps to spur development or redevelopment along a corridor,” Lickliter explains. “For each dollar invested in BRT, many more development dollars are generated. BRT has a terrific cost-benefit ratio when it comes to development impact.”

Cleveland, Ohio, is one example of a BRT success story. The city's [HealthLine BRT system](#) has generated more than \$6.3 billion in economic development along its Euclid Avenue corridor – \$114 for each transit dollar invested.

GRTC Pulse could very well have a major impact on three important areas along its route. Here's a quick look at this eclectic mix of Henrico County business communities.

## WILLOW LAWN, GATEWAY TO MIDTOWN

The Willow Lawn shopping district has seen decades of reinvention and renovation since it opened as [Richmond's first shopping mall](#) in 1956. [National retailer Dick's Sporting Goods will soon anchor the shopping center](#), and its future seems brighter than ever, thanks in large part to its Enterprise Zone status.



Willow Lawn Shopping Center

"The Willow Lawn area has benefited greatly from its Enterprise Zone designation over the years," says **Mark Strickler, Director, Community Revitalization, Henrico County**. "The shopping center and other development in the area has received Commonwealth of Virginia Real Property Improvement Grants, and Henrico County has waived all building permit and planning approval fees – all of which amounts to hundreds of thousands of dollars. The Pulse will be a great asset for customers, employees and commuters in that area and beyond."

Just minutes west of Willow Lawn is Reynolds Crossing – a commercial hot spot located in the heart of what's become known as "Richmond's New Midtown" – where the commercial

tenant list reads like a corporate Who's Who that includes Altria, Bon Secours Richmond Health System, Genworth and James River Insurance Company, to name a few.

Read related story: [Reynolds Crossing Finds Tenants for Final Office Parcel >](#)

## DABNEY ROAD INDUSTRIAL PARK

Running almost directly parallel to the GRTC Pulse transit route is another vibrant business community on Dabney Road. The industrial park's location near major interstates makes it an attractive option for commerce. "With (interstates) 95 and 64 here, this is a stellar location that brings us a lot of traffic," says **Jay Frayser, President of Shade & Wise**, which has enjoyed success in its Dabney Road location for many years. ([Learn more](#) about this 65-plus-year-old brick and masonry company.)



Photo Credit: Khurst

From large distribution companies like Loveland Distributing and BlueLinX Corporation to professional services firms like Linchpin Consulting and Image 360, Dabney Road Center includes a wonderfully eclectic and broad range of nearly 100 businesses tucked away in office parks or standing independently on large lots.

Read related article: [Strangeways Brewing Opens in Henrico >](#)

Global clinical researcher PPD is also among the varied businesses found on Dabney Road. [PPD® Laboratories](#) began operating at its current location in 1985 and has steadily expanded its capabilities since then. Today the company

occupies nearly 200,000 square feet of bioanalytical testing and support space that includes the recent addition of nearly 17,000 square feet of new space for the company's vaccine sciences lab.

"We've found the Dabney Road area to be a great location for our lab operations," says **Bob Nicholson, Senior VP, Bioanalytical Lab, PPD Laboratories**. "It provides easy access to I-64 and I-95 for our employees, who come from a variety of communities around the city. It's also a quick drive to Richmond International Airport, which is important because many of our employees frequently travel to support our

business, and we have a steady stream of clients visiting our lab operations from all over the world.”

“Being here helps us attract and retain top scientific and technical talent due to the strong academic institutions located both in Richmond and throughout the state,” Nicholson adds. “Plus, we enjoy a great quality of life in this area due to the wide range of amenities, activities and services available to us.”

ROCKETTS, A UNIQUE URBAN COMMUNITY

The final stop along the GRTC Pulse route is Rocketts Landing, a unique urban community located along the eastern border of Henrico County where exposed brick, modern finishes, and river and skyline views distinguish the living and commercial spaces.



Rocketts Landing

The vision for Rocketts Landing was always to develop a mixed-used community, but it’s actually been the site’s residential developers who have propelled the area toward enticing larger commercial tenants like [BrownGreer](#), [Mediapond](#), [Pure Culture Consulting](#), [Stone Brewing](#) and, more recently, Urban Farmhouse to locate along the river.


In January of this year, Rocketts Landing announced its 2017 plan to bring new apartments, townhomes and commercial spaces to the community. The development has 700,000 square feet of office space and 200,000 square feet of retail space available, according to its [website](#).

The area seems especially attractive to creative businesses. [BES Studios](#) recently found its new home just east of Rocketts Landing, in Henrico County. The video production company’s new 11,000-square-foot office and studio space is the very definition of “city chic office meets high-tech production space.”

“We knew that a new studio designed with all of our needs, creative vision and future growth in mind was necessary,” says **Barry Ellenberger, Producer, BES Studios**. “The location also had to be convenient to downtown, where many of the creative agencies and clients we work with are located, and it had to have ample parking. Honestly, we didn’t think such a space existed, but we’re so happy to have we found it here in Henrico.” ([Learn more.](#))



4300 East Parham Road | Henrico, VA 23228 USA | (804) 501-7654 | © 2016 Henrico County Economic Development Authority |

  
info@henrico.com  
henrico.com





Toggle navigation

- [ALL ARTICLES](#)

- [HENRICO.COM](#)

# Staples Mill Road Station Set for \$8.3M Expansion

10/04/16



Have you heard? The busiest Amtrak train station in Virginia – and in the southern United States – is getting an \$8.3 million expansion. The Virginia Department of Rail and Public Transportation plans to double the size of the parking lot at the Staples Mill Road Amtrak station in Henrico and improve the entry and exit experience for visitors.

The project will enter the bidding process in the spring of 2017, with construction expected to be complete in about a year. The Virginia Department of Transportation will manage the project.

It's welcome news to many who use the station on a regular basis. We recently talked with a few travelers at the busy station and asked them what they thought about the upcoming improvements.

"I had no idea they'll be increasing the parking area here," said Carrie, a frequent visitor to the Staples Mill Road station. She takes the train to Alexandria, Virginia, between 10 and 15 times a year. "I usually don't drive here because I'm afraid I won't be able to find a parking space. The additional parking spots would give me more peace of mind."



"I can definitely see how adding more spaces will make it easier for people to park," said Keith, who was on his way to Washington, D.C., with his wife. "Right now, getting a good spot is like winning the lottery."



## Staples Mill Road Station: Gateway to the North and South

Amtrak reports that there were 361,996 boardings and alightments at the Staples Mill station in the fiscal year ending in September 2015, making it the busiest station in Virginia and in the southern United States.

Why so busy? One simple reason is the number of trains that serve Staples Mill on a daily basis, giving travelers access to cities as far south as Miami and as far north as Boston.

“The different trains offer a variety of travel options for customers,” says **Kimberly Woods, Amtrak spokesperson**. “Some are traveling north for business, or heading south for vacations in Florida or visiting family. Richmond is home to several colleges and universities, so Amtrak offers students a way to travel home to mom and dad.”

“As roads become more congested and most travel options more complicated, people are rediscovering the ease of passenger rail that will take them right into the center of major cities,” Woods adds. “Passengers can choose to work, read, visit the café car or sleep, and have found this to be a more attractive choice than other modes of transportation.”

**Making It Easier to Travel**

The Staples Mill Road Amtrak Station expansion will increase the total parking area to 9.3 acres. The project also involves creating a new entrance at Compton Road and a new traffic light at the Staples Mill Road entrance to ease traffic flow in and out of the station. New lighting and landscaping will enhance the exterior of the station.

**Staples Mill Road Amtrak Station Expansion**

Cost: \$8.3 million

Expanded Parking Area: 9.3 acres

New Parking Spaces: 312





Other Enhancements: new entrance, lighting and landscaping

Travelers will still be able to park at the station as the project progresses. **Chris Smith, a spokesperson for the Department of Rail and Public Transportation**, says that roughly 200 of the station’s current 288 spaces will remain open during construction.

Visit our website today to find out more about [transportation options in Henrico](#).



4300 East Parham Road | Henrico, VA 23228 USA | (804) 501-7654 | © 2016 Henrico County Economic Development Authority |



info@henrico.com  
henrico.com

# Goodbye Fairfield Commons. Here are the stores moving into Eastgate Town Center

POSTED 6:55 AM, JULY 20, 2015, BY RICHMOND BIZSENSE, UPDATED AT 06:25PM, JULY 21, 2015

FACEBOOK

TWITTER

EMAIL

GOOGLE

PINTEREST

REDDIT

*This is an archived article and the information in the article may be outdated. Please look at the time stamp on the story to see when it was last updated.*

HENRICO COUNTY, Va. — With the ink on its contract finally dry, a developer’s bulldozers are revving at Fairfield Commons mall. Arizona-based Bromont Investment Group closed on the struggling eastern Henrico property at 4869 Nine Mile Road last week for \$6.318 million.



The Fairfield Commons mall is set to be replaced by new development. (PHOTO: Katie Demeria)

Work is already underway to raze the nearly 50-year-old structure as Bromont prepares to construct the 310,000-square-foot Eastgate Town Center. The Walmart-anchored project should open by the fall of 2016, according to Joshua Rector, Bromont’s director of development.

Follow

The deal closed after a lengthy process; Bromont has had Fairfield Commons under contract for about three years.

“It was definitely a complicated deal, but we’re very excited that we’re finally underway after the trials and tribulations,” Rector said. “We’re ready to get the work done and be part of the community there.”

This will be Bromont’s first venture into the Richmond market. Rob Black of CBRE represented the developer in the deal. Rector said Black originally approached Bromont with the redevelopment idea.

Walmart will occupy about 190,000 square feet of the property, and Eastgate will sport three additional buildings that should come in at around 82,000, 23,000 and 15,000 square feet.

To read more about other stores moving into Eastgate Town Center, [click here](#).

---

**FILED IN:** [LOCAL](#)

**TOPICS:** [HENRICO COUNTY](#), [RECALLS CONSUMER AND SHOPPING](#)



## Developer adds tenants at former Fairfield Commons; mulls options for Azalea Mall site

J. ELIAS O'NEAL MARCH 16, 2017 1



Several tenants have opened at the Eastgate Town Center development at 4869 Nine Mile Road. (*J. Elias O'Neal*)

The first new tenants have opened their doors at a revamped mall property in eastern Henrico.

Arizona-based Bromont Investment Group last month welcomed the initial wave of retailers at its redeveloped Eastgate Town Center, a 300,000-square-foot shopping center being built on the site of the former Fairfield Commons mall at 4869-4919 Nine Mile Road.

Bromont's Josh Rector said Dunkin' Donuts, Hibbett Sports, Citi Trends and Planet Fitness have opened, while anchor tenant Wal-Mart, which owns its property in the development, is set to open a 182,000-square-foot store this summer.

Conn's, Shoe Show, Metro PCS, DaVinci Pizza and Nu Look Hair are set to open in coming months, Rector said, while leases are pending for Empire Nail and America's Best Wings.



Westward near the city line, Bromont also is mulling ideas to purchase and redevelop the former Azalea Mall property at the intersection of Dumbarton Road and Azalea Avenue.

The company put the long-dormant site under contract six months ago, but Rector would not specify when it would close the deal.

“We’re pursuing it actively,” Rector said. “But we have no big announcements at the moment.”

Atlanta-based Dewberry Capital owns the Azalea Mall site, which covers 39 acres in Henrico County and another 9 acres over the Richmond city line.

The company bought the property in 1998 and razed the mall in 1999.



Citi Trends and Planet Fitness are two of the shopping center’s first-to-open tenants. (*J. Elias O’Neal*)

John and Doug Dewberry with Dewberry Capital could not be reached for comment Wednesday afternoon.

Since its demolition, the Azalea property has been the topic of several redevelopment proposals, including a [plan made in 2014](#) to transform it into a mixed-use development with 300,000 square feet of retail and 200 apartment units.

Martin’s also was eyeing the site for an 84,000-square-foot grocery store, but momentum was halted after the massive merger of the parent companies of Martin’s and Food Lion.

Both the Eastgate and Azalea sites sit in Henrico’s enterprise zone, a designation created to fuel job growth and redevelopment by offering investors tax credits and grants, such as a seven-year property tax exemption based on the increase in assessed value on rehabbed properties.

Rector said his firm is eyeing other redevelopment sites across the region.

“The shopping center business is evolving in the Richmond area,” Rector said, without disclosing the sites’ locations. “We have several sites that we have been pursuing, but nothing that we can announce at this time.”

**POSTED IN** > Commercial Real Estate, Featured, News



About the author: J. Elias O'Neal

[View all posts by J. Elias O'Neal](#)

J. Elias O'Neal is a BizSense reporter covering commercial real estate, restaurants, breweries and other beats. He can be reached [jelias@richmondbizsense.com](mailto:jelias@richmondbizsense.com) and (804) 554-6545.

## Editor's Picks



Fledgling Farmers Market restaurant closes in Petersburg, operator sued



Drive Shack golf range gets initial thumbs up in Goochland



Philip Morris CEO departs



On tap at Innsbrook: Canned beer, pingpong and bocce ball

## Most Commented

Union, Xenith the latest banks to get hitched (7)  
Developer's momentum in Brookland Park spills onto North Ave. (5)  
Alamo BBQ owner eyes a new Frontier (4)  
Third-generation restaurateur continues Greek legacy on Staples Mill (4)  
Long & Foster exec, managers jump ship to start own brokerage (4)

## One Comment »



**Biff Leonard** March 16, 2017 at 10:18 am - Reply

Henrico's rehabilitation property tax exemption program is available to all commercial property 26 years or older – not just property in an Enterprise zone. Info available at <http://henrico.us/finance/divisions/real-estate-division/>

## Leave A Response »

Please use your real, full name (first and last) and a valid email address to foster a more civil discussion. Comments without first and last name may not be approved.

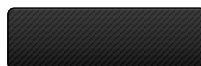
We encourage active participation in our online community, but we reserve the right to remove any off topic or inappropriate comments.

Name (required)

Email (required)

Website

Comment



Copyright © 2017 - Richmond BizSense - All Rights Reserved



## Henrico retail property bagged for \$7M

J. ELIAS O'NEAL APRIL 7, 2017



The Laburnum Park Shopping Center comprises 114,000 square feet in eastern Henrico County.  
(Courtesy Henrico County)

A buyer from Northern Virginia has snagged a big chunk of a shopping center in eastern Henrico.

Arlington-based Westover Apartments LLC bought two strips and an outparcel in Laburnum Park Shopping Center along South Laburnum Avenue for \$7.3 million. Dean Zang, a broker with Marcus & Millichap confirmed the deal.

Westover purchased 4356 and 4330 S. Laburnum Ave., which comprise 62,000 square feet of the nearly 114,000-square-foot shopping center, Zang said. The sale also includes an outparcel at 4396 S. Laburnum Ave. that houses a Union Bank & Trust branch.

The sale excludes the building that formerly housed a Ukrops grocery in the middle of the retail center, at 4346 S. Laburnum Ave. That space was subdivided into three retail spaces that now house DaVita Healthcare, BioMed USA and Gold's Gym.

Located across the street from White Oak Village retail center, Laburnum Park houses several regional and national tenants, including Dollar Tree, Virginia ABC and Subway.



The seller, PCS Laburnum LLC – a partnership between Bethesda, Maryland-based Spectrum Partners and Potomac Capital Advisors – closed on the transaction with Westover on March 24, Zang said.

Westover's recently acquired portion of the Laburnum Park Shopping Center was appraised at \$8.1 million, according to Henrico County records.

Laburnum Park is the second shopping center deal Marcus & Millichap has closed along the South Laburnum Avenue corridor in as many years. The firm sold the neighboring Ashley Furniture Store-anchored Laburnum Station shopping center in 2015.

Since establishing an office in Richmond early last year, Zang said the firm has completed about 14 transactions in the city.

 **POSTED IN »** Commercial Real Estate, News, Top News



About the author: J. Elias O'Neal

[View all posts by J. Elias O'Neal](#)

J. Elias O'Neal is a BizSense reporter covering commercial real estate, restaurants, breweries and other beats. He can be reached [jelias@richmondbizsense.com](mailto:jelias@richmondbizsense.com) and (804) 554-6545.

## Editor's Picks



Fledgling Farmers Market restaurant closes in Petersburg, operator sued



Drive Shack golf range gets initial thumbs up in Goochland



Philip Morris CEO departs



On tap at Innsbrook: Canned beer, pingpong and bocce ball

## Most Commented

Union, Xenith the latest banks to get hitched (7)

Developer's momentum in Brookland Park spills onto North Ave. (5)

Alamo BBQ owner eyes a new Frontier (4)

Third-generation restaurateur continues Greek legacy on Staples Mill (4)

Long & Foster exec, managers jump ship to start own brokerage (4)

## Leave A Response »

Please use your real, full name (first and last) and a valid email address to foster a more civil discussion. Comments without first and last name may not be approved.

We encourage active participation in our online community, but we reserve the right to remove any off topic or inappropriate comments.

Name (required)

Email (required)

Comment



NEXT UP



Ask Doug & Polly: Three signs your company needs an intervention  
QUESTION: My business has been struggling a bit. How can I ...



# Sears to close Regency Square store in Henrico County

By GREGORY J. GILLIGAN Richmond Times-Dispatch 9 hrs ago

Receive daily business news sent directly to your email inbox  
SUBSCRIBE TODAY





#### LOCAL

Photo gallery: Regency Square through the years  
Jan 28, 2015 □ (...)

After 40 years of operation that included two major renovations, Regency Square, which opened in 1975, is getting new owners.



Sears is planning to close its store in Regency Square mall in Henrico County.

Sears Holdings Corp., the parent company of the Sears and Kmart chains, is closing 16 Sears stores and 49 Kmart stores, according to a list obtained by Business Insider.

Most of the stores would close by September, the publication said.

The closings would be on top of the 180 stores the once-prominent retailer announced earlier this year.

There are no other Sears stores in Virginia on the list, but two Kmart stores in Virginia Beach are slated to close.

In the Richmond area, Sears operates stores at Virginia Center Commons, Chesterfield Towne Center and Southpark Mall in Colonial Heights.

Sears and J.C. Penney remain as the last two anchor tenants at Regency Square, which lost two Macy's stores in March 2016 as part of a national downsizing by that retailer.

Chesterfield County-based The Rebkee Co. and Thalhimer Realty Partners, which bought the mall in February 2015, are trying to revive the 820,000-square-foot center at North Parham and Quioccasin roads that opened in October 1975.



Regal Cinemas and other new tenants coming to Regency Square, including Starbucks and Chipotle  
Regal Cinemas plans to put a movie theater complex at Regency Square.



Sears acknowledges  
'substantial doubt' about  
company's future, regulatory  
filings show

Sears, a back-to-school  
shopping destination for  
generations of kids and the place  
newlyweds...



Regency Square plan calls  
for raising roof on Macy's  
buildings for possible movie  
theater and trampoline park

The roofs of the two former  
Macy's buildings at Regency  
Square mall could be raised to  
accom...



Quioccasin Road overpass  
into Regency Square will be  
demolished as part of mall  
makeover

Anyone who has turned off  
Parham Road onto Quioccasin  
Road to get to Regency Square  
mall pro...

Closing the 152,000-square-foot Sears store could pose a problem — or a benefit — to the new mall's owners. Sears, like Penney's, owns its store building at Regency.

The property is assessed at \$4.4 million, according to Henrico property records.

The Rebkee Co. and Thalhimer Realty Partners are trying to rejuvenate the mall with new stores and restaurants.

Regal Cinemas announced last month plans to put a movie theater complex at the enclosed mall to open by March 2019. The theater will take over the second floor of the former Macy's South building.

Starbucks plans to locate in the former Bank of America branch along Quioccasin Road. Coming next spring also will be Chipotle Mexican Grill, Sprint and MOD Pizza, a Seattle-based fast-casual pizza company.

---

ggilligan@timesdispatch.com

(804) 649-6379

□ □ □ □ □



LEARN MORE


[Home](#) [News](#) [The List](#) [BizSense Pro](#) [Advertise](#) [About Us](#) [Subscribe to Newsfeed](#)

Search here..



**FOR LEASE**  
**WEST SHORE II**  
NUCKOLS ROAD



7,451 SF AVAILABLE  
**FIND OUT MORE**  
CBRE | Richmond

## Reynolds Crossing readies final parcels

MICHAEL THOMPSON

OCTOBER 4, 2016

1



Reynolds Property Group is planning a 42,000-square-foot medical office building on five acres at 7000 Forest Ave.

Office and retail space is set to make up the finishing touches on a Henrico development at Glenside Drive and Forest Avenue.

Reynolds Development Group, the original developer of Reynolds Crossing, submitted preliminary plans on Sept. 30 for a 42,000-square-foot medical office building on five acres at 7000 Forest Ave.

A stone's throw away on a 2-acre parcel, the Wilton Cos. filed plans with Henrico County for a 15,000-square-foot retail development on Forest Avenue adjacent to its existing Wilton Square retail strip.

The two projects comprise the last remaining parcels in the 90-acre development.

Reynolds Development Group principal Sarge Reynolds said the plans for the medical office project have not been finalized but the proposed building will likely be two or three stories.

"We have a 21,000-square-foot user under (a letter of intent) and another 12,000-square-foot user under LOI," Reynolds said, adding he wasn't ready to specify who the proposed building's tenants might be.

Reynolds said the medical office piece is expected to cost around \$7 million. Financing is still being put in place. A general contractor and architect for the job have yet to be selected.

He said the proposed building would be the fourth medical office building in Reynolds Crossing, which is bound by Glenside Drive, West Broad Street, Forest Avenue, and I-64. The current healthcare tenants at Reynolds Crossing are MetLife, Bon Secours Richmond Health System, Virginia Urology, and the Virginia Cancer Institute.

Reynolds Development owns most of Reynolds Crossing through different LLCs the company uses to partner with investors. Walmart owns the land for its store at Reynolds Crossing at 6920 Forest Ave. and The Wilton Companies owns the Wilton Square retail strip at Reynolds Crossing where tenants include Chipotle and Starbucks.

Get lower-priced health plans that come balanced with excellent service.

Better solutions now available for Richmond businesses.

LEARN MORE





Reynolds said plans call for breaking ground on the medical office building in 2017 with completion scheduled for July 2018. He said a medical office building is in the works because that is what is in demand.

"It seems to be who is interested," Reynolds said of the medical industry. "The medical community seems to like the community a lot."

With its new portion of Reynolds Crossing, the Wilton Cos. hopes to tap into the retail demand that the office users are driving.

Wilton CEO Rich Johnson confirmed the plans filed last week for the 2-acre site that fronts Forest Avenue, which the firm already owns. Johnson said leases are still being finalized for the property.

"We have several tenants in the advanced stages of negotiations," Johnson said. "We've got about half of it lined up."

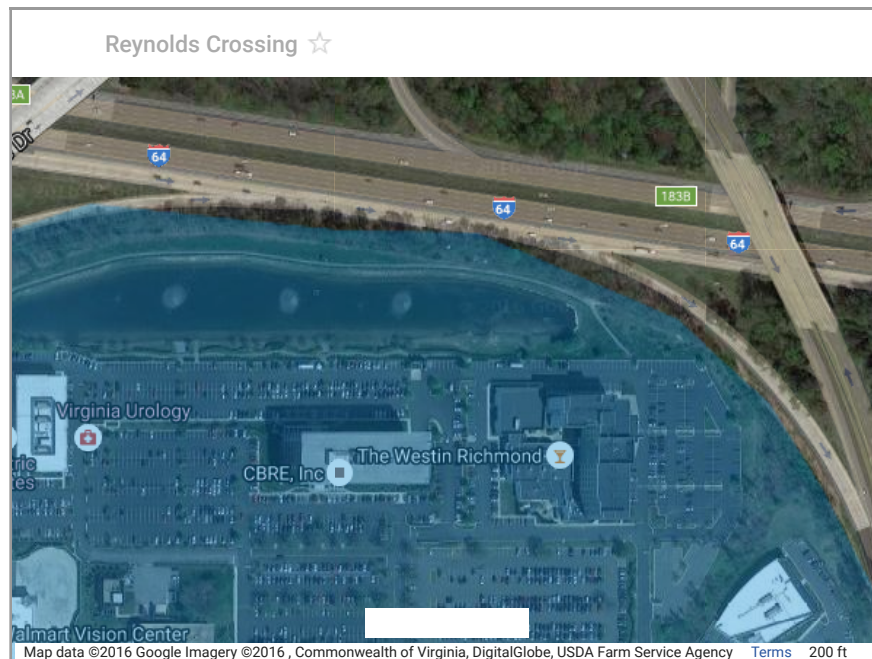
Wilton bought the parcel from Reynolds Development in August for \$1.4 million, according to a county record. Johnson said development is expected to cost \$3 million-\$3.5 million, a figure that includes the price of the land.

Johnson said Dave Smith of Freeman & Morgan Architects is the architect for the job and Mark Williams of Wilmark Engineering is the engineer. Chuck Ellsworth of The Wilton Companies is handling leasing for the property. A general contractor has yet to be selected.

"The demand for retail space in that area is strong and driven by the success of Reynolds Development's success," Johnson said.

Sarge Reynolds said developing the last of Reynolds Crossing, the former site of the headquarters campus of his family's namesake Reynolds Metals, is a special moment for the company, but one Reynolds Development doesn't plan to linger on for too long.

"It's a big moment for us," he said. "Our next goal is to do other developments around the central Virginia area."


[Email](#)
[Print](#)


POSTED IN » [Commercial Real Estate](#), [News](#), [Top News](#)



Michael Thompson is a BizSense reporter who covers commercial real estate, retail, startups, restaurants, and more. He is a graduate of the College of William and Mary. Email him at [thompson@richmondbizsense.com](mailto:thompson@richmondbizsense.com) or call (804) 918-2900.

## Editor's Picks



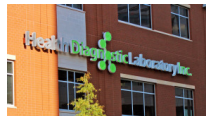
Chester-based restaurant to launch new concept in The Fan



VCU drops \$2M for Chinese restaurant building



Meet the RVA 25: Class of 2016



Trustee hits former HDL insiders with \$600M suit

## Most Read

1. Club owner lists CCV home for \$1.7M
2. Brookland Park Blvd.: 'I didn't know this was here'
3. Breaking news: Six-story 'car vending machine' proposed in Short Pump
4. Stone Brewing bistro plans inch forward; hotel possible
5. Chester-based restaurant to launch new concept in The Fan

## Most Commented

- Initial DMV ruling: Pull plug on planned Richmond Tesla dealership (11)
- Bankrupt sports bar chain closes Broad Street location (11)
- Scott's Addition hotel sold, \$30M mixed-use conversion planned (9)
- City readies land for Boulevard redevelopment (8)
- Local startup takes a crack at the cellphone market (7)

## One Comment »



**Bradley Purcell** October 4, 2016 at 12:11 pm - Reply

Among healthcare leaders at Reynolds Crossing don't forget Sheltering Arms, with a rehab therapy center in a building near Broad Street shared with First Tennessee Bank.

## Leave A Response »

Please use your real, full name (first and last) and a valid email address to foster a more civil discussion. Comments without first and last name may not be approved.

We encourage active participation in our online community, but we reserve the right to remove any off topic or inappropriate comments.

Name (required)

Comment

Email (required)

Website

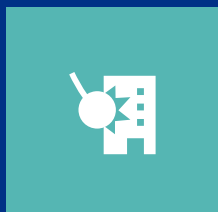
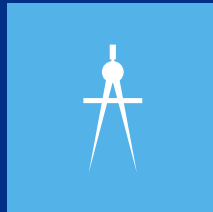
POST COMMENT

# Enterprise Zone and Real Estate Tax Abatement Brochures



# ENTERPRISE ZONE

Business Incentives and  
Grants that Drive Success



# ZONED FOR SUCCESS

An Enterprise Zone is a special area identified by Henrico County and approved by the state as being eligible for incentives designed to stimulate business development and job growth. Businesses located within the Enterprise Zone can take advantage of state and county incentives for physical improvements to their properties.

## Other Henrico Incentives:

- Training Seminars
- Accelerated Processing for Major Development Activities
- Fire Safety and Crime Prevention Assistance
- Commercial Revitalization Staff Assistance
- Employment and Training Assistance

## HENRICO INCENTIVES



### Architectural Design Assistance

- Professional “schematic design” assistance for eligible businesses planning to improve the appearance of their buildings
- Renderings and advice regarding early stages of architectural planning and cost estimates for improvements



### Building Façade Grant

- Up to \$30,000 for renovations, including bringing buildings into code compliance
- Some grants carry job creation requirements



### Paving and Parking Lot Sealing Grant

- Up to \$5,000 to defray costs of paving parking areas at existing or expanding businesses
- Includes sealing and stripping



### Landscaping Grant

- Up to \$2,000 to help defray costs of landscaping the fronts of existing buildings or parking areas



### Existing Freestanding Signage Grant

- Up to \$2,000 for demolition, replacement or refurbishment of an existing freestanding sign



### Rehabilitation Real Estate Partial Tax Exemption

- Up to a seven-year exemption of real estate taxes on the increase in value of a rehabilitated commercial or industrial building that is at least 26 years old
- Assessed value of the structure must be increased by 50% or more



### Off-Site Improvements Grant

- Up to \$10,000 for off-site drainage, water and sewer improvements
- Must agree to invest \$50,000 in improvements to an existing building or \$250,00 in a new one



### Building Demolition Grant

- Up to \$30,000 for demolishing a structure to make way for a new building
- New building must cost at least \$250,000



### Plan Review/Permit Fee Waivers

- Fee waivers for Plan of Development review, rezoning and building permits



## COMMONWEALTH OF VIRGINIA INCENTIVES

The Virginia Enterprise Zone Program assists with real estate development and job creation costs in specially targeted areas identified by localities. These state incentives supplement the Henrico Enterprise Zone Program benefits.



### Job Creation Grants

- Available for manufacturing, warehouse, construction and transportation businesses
- Not applicable to retail, personal service, or food and beverage businesses
- Businesses are eligible for grants of \$500 per job per year for five years if they:
  - Pay at least 175% but less than 200% of the federal minimum wage
  - Provide health benefits
- Businesses are eligible for grants of \$800 per job per year for five years if they:
  - Pay 200% of the federal minimum wage
  - Provide health benefits



### Real Property Improvement Grants

- New construction
  - Businesses must spend at least \$500,000
  - Grants are issued for up to 20% of expenditures in excess of \$500,000
- Rehabilitation or expansion
  - Businesses must spend more than \$100,000
  - Grants are issued for up to 20% of expenditures in excess of \$100,000
- Projects with an investment of up to \$5 million are eligible for grants up to \$100,000
- Projects with an investment of \$5 million or more are eligible for grants up to \$200,000

## HOW TO QUALIFY

Qualifying your business for Enterprise Zone incentives is simple. All you have to do is:

- Establish or build a new business in an Enterprise Zone
- Relocate an existing business to an Enterprise Zone
- Expand or make improvements to an existing business in an Enterprise Zone

## LEARN MORE

For any questions about the Henrico or Virginia Enterprise Zone programs, please contact:

### Henrico County Department of Community Revitalization:

Phone: 804-501-7640

Fax: 804-501-7630

Website: [henrico.us/revit/enterprise-zone](http://henrico.us/revit/enterprise-zone)

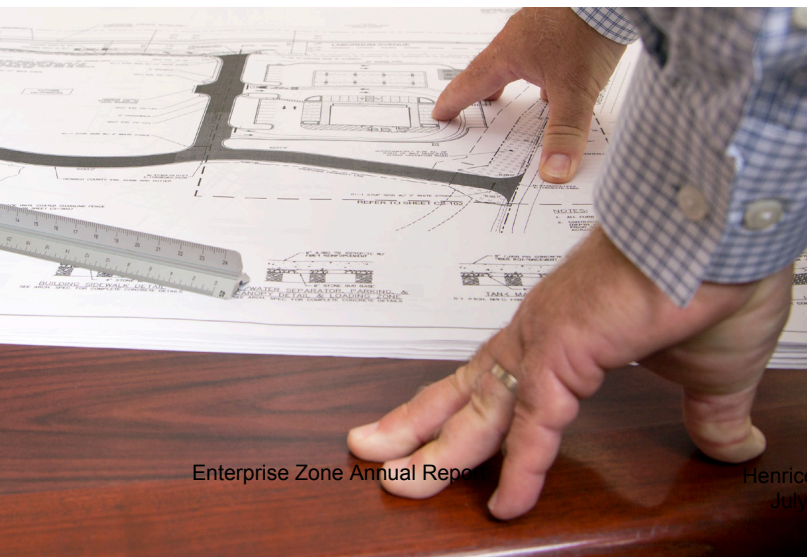
### Virginia Department of Housing and Community Development:

Phone: 804-371-7030

Email: [ezone@dhcd.virginia.gov](mailto:ezone@dhcd.virginia.gov)

Website: [www.dhcd.virginia.gov/ez](http://www.dhcd.virginia.gov/ez)

To learn more about economic development opportunities in Henrico County, please visit [henrico.com](http://henrico.com).



***"Dogwood Veterinary was a difficult renovation with a very aggressive schedule. The Henrico Enterprise Zone staff gave me some positive tips on how to expedite the approval process with other county departments."***

- Jim Migliarese, Dogwood Veterinary  
Emergency & Specialty Center

## ENTERPRISE ZONE LOCATIONS

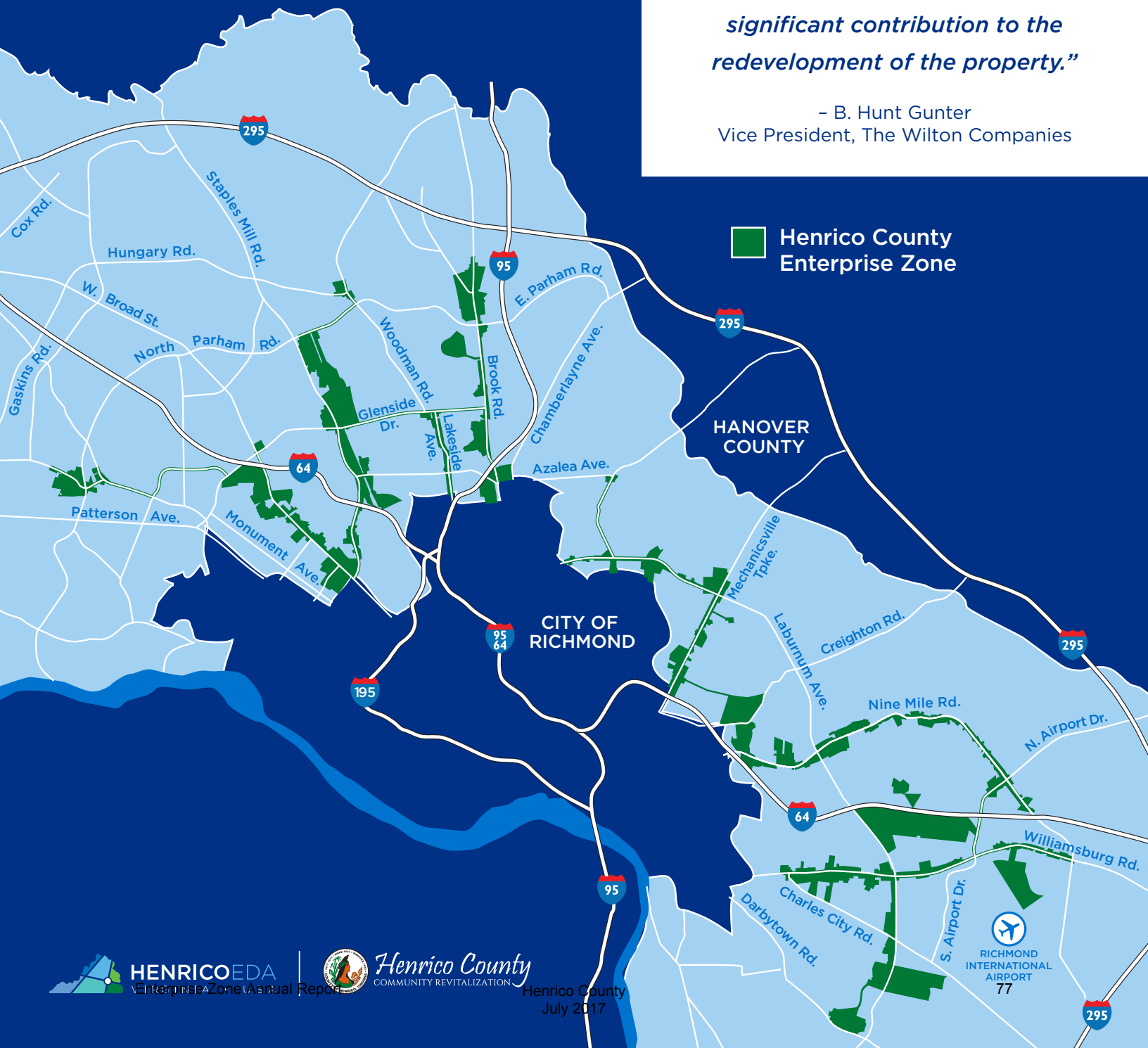
Join hundreds of companies, large and small, that have taken advantage of Henrico County's Enterprise Zone program to grow and expand their businesses. The sooner you do, the faster we can put Henrico to work for you.

For more information about Henrico County's Enterprise Zone, or to download an application for Zone benefits, please visit the County's Department of Community Revitalization site at: [henrico.us/revit/enterprise-zone](http://henrico.us/revit/enterprise-zone).



*"The Enterprise Zone team turned what could have been a costly and tedious project into a simple process that saved us money and made a significant contribution to the redevelopment of the property."*

– B. Hunt Gunter  
Vice President, The Wilton Companies







Before



After

MannKidwell Interior Window Treatments



Henrico County Finance Department  
Real Estate Assessment Division  
P.O. Box 90775  
Henrico, VA 23273-0775

[www.co.henrico.va.us/departments/finance/](http://www.co.henrico.va.us/departments/finance/)  
(804) 501-4300

Enterprise Zone Annual Report

Henrico County  
Finance Department  
Real Estate Assessment Division  
P.O. Box 90775  
Henrico, VA 23273-0775



Henrico County  
July 2017

# Are You Ready to Reinvest?

Make the Most of Your  
Business Property



Commercial Tax  
Abatement Program



Before



After

Patrick Kia



# Reinvest: Commercial Investment Tax Abatement Program

## What is the Reinvest Program?

Henrico County's Reinvest Program provides a partial tax exemption to encourage the renovation, rehabilitation or replacement of older commercial and industrial properties, including multi-family residential rental units. By providing an incentive for property owners to improve their buildings, the program promotes and preserves mature businesses and allows Henrico to remain an

land) by at least 50 percent but without increasing the total square footage by more than 100 percent. The program sets no limit on size increases for multifamily properties that are at least 40 years old.

## What is the Tax Exemption?

After a renovation or other enhancement project, the increase in the property's assessed value will remain tax-free for seven years. This means you will not pay real estate taxes on the increase in the assessment from the renovation even though the project will have increased the value of the building. The



[www.co.henrico.va.us/departments/finance/](http://www.co.henrico.va.us/departments/finance/). Click on "Commercial Rehabilitation Tax Credit" or call (804) 501-4300 for details. **The application must be submitted before work begins.**



*Dogwood Veterinary Emergency & Specialty Center*



*The Shoppes at Lakeside*

attractive place for businesses to grow and thrive.

## Who Qualifies?

To qualify for the Reinvest Program, your commercial, industrial or multi-family property must be at least 26 years old. Any improvement, renovation or addition must increase the base value of the structure (excluding the value of the

exemption will remain in effect for seven years even if the property is sold. During the seven-year exemption period, you will continue to pay taxes on the original, or base, value of the structure.

## How Can I Apply?

Submit an application with a \$50 processing fee. Forms are available from the Finance Department at

## Examples of Tax Benefits in Commercial Abatement Program

Base Value of Structure	Minimum Value of New Investment Required to Qualify	Annual Tax Savings (assuming tax rate of 87 cents)
\$100,000	\$50,000	\$435
\$250,000	\$125,000	\$1,088
\$500,000	\$250,000	\$2,175
\$1,000,000	\$500,000	\$4,350

## Enterprise Zone website links:

- Henrico County Enterprise Zone home page  
<http://henrico.us/revit/enterprise-zone/>
- Local Incentives Description and Grant Application Forms  
<http://henrico.us/revit/enterprise-zone/henrico-county-local-incentives/>
- Rehabilitation Real Estate Partial Tax Exemption  
<http://henrico.us/services/commercial-rehabilitation-tax-credit/>
- Online Brochures
  - Enterprise Zone Information: [http://henrico.us/assets/ezbrochure\\_4-2017.pdf](http://henrico.us/assets/ezbrochure_4-2017.pdf)
  - Tax Abatement: <http://henrico.us/assets/taxabatementprog.pdf>