

2020

LOCAL ENTERPRISE ZONE ANNUAL REPORT



Enterprise Zone Annual Report

**Department of Community
Revitalization**

July 2021



Local Enterprise Zone Annual Report

County of Henrico, Virginia

Department of Community Revitalization
July 2021

Acknowledgements

The 2020 Local Enterprise Zone Annual Report was prepared by the County of Henrico Department of Community Revitalization, Division of Community Development.

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Preface

The 2020 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 review the Henrico County Department of Community Revitalization in the following manner:

- In person at 4905 Dickens Road, Suite 200, Henrico, VA 23230, between the hours of 8:00 a.m. and 4:30 p.m.;
- By email to revitalization@henrico.us; or,
- By telephone at (804) 501-7617

County of Henrico
Department of Community Revitalization
July 2021

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Zone Administration

Zone Description

The Henrico Enterprise Zone was established in 2003 with the re-designation of the City of Richmond North Enterprise Zone and the zone initially 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.

Zone amendments were approved by Virginia Department of Housing and Community Development (DHCD) in 2004, 2006, 2008, 2010, 2011, 2012, 2015, and 2020. These amendments included the addition and removal of selected properties along commercial corridors and industrial areas, as well as several new local incentives. The following general locations were recently approved for Zone deletion: areas around Creighton Road and Caddie Lane; undevelopable portions of the Reynolds Crossing Business Center and White Oak Shopping Center; publicly owned land along Staples Mill Road near Bremner Boulevard and along Airport Drive near E. Nine Mile Road; residential and publicly owner near Nine Mile and Dabbs House Roads; residential land near Dumbarton and Brook Road; Brook Road and Whitehurst Lane, Staples Mill Road and Bakers Mill Lane. The following general locations were proposed for Zone addition; Quioccasin Road at Starling Drive; Mechanicsville Turnpike and Watts Lane; Carolina Avenue near Laburnum Avenue; areas along Klockner and Glen Alden Drives near Eubank Road; and areas at Wilkinson and Brook Roads, Wilkinson and St. Charles Roads, W. Broad Street and Dickens Road, Richmond-Henrico Turnpike and Azalea Avenue, Staples Mill and Greencourt Roads, Nine Mile and Evergreen Roads, Nine Mill Road and Baker Avenue, N. Parham and Eastridge Roads, Coleman Road and East I-64 Ramp, Staples Mill Road and Bakers Mill Lane, Charles City and Williamsburg Roads, and Nine Mile and Dabbs House Roads. These zone additions principally contained older commercial corridors, revitalization and targeted economic development areas in the eastern, northern, and western portions of the County. A Zone re-designation, pursuant to an extension adopted by the General Assembly in 2014, was approved by DHCD on January 15, 2015, continuing the duration of Zone 28 until December 31, 2022. The 2019 session of the Virginia General Assembly passed legislation that authorized existing zones to request an additional five (5) years.

Zone Planning

- Approval of the 2020 Enterprise Zone Amendment added approximately 282 acres and deleted approximately 274 acres. The new Zone acreage total contains 3,835 acres leaving a 5-acre surplus or reserve. Future amendments will be evaluated for acreage addition or deletion based upon need, development/redevelopment potential, and owner request;
- 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 be reevaluated, and revised as needed during 2021;
- New and expanded incentives will be considered to allow for better response to business needs, revitalization potential, and to bolster underutilized incentives; and,
- In late 2019 an evaluation was completed that included portions of the Enterprise Zone along the Williamsburg Road corridor. That evaluation resulted in the completion of a Preliminary Information Form (PIF) that was reviewed by the Virginia State Review Board and concluded that the area within Sandston is eligible for listing in the Virginia Landmarks Register and the National and State Registers of Historic Places. In 2020, Henrico County provided funding to the Virginia Department of Historic Resources to hire a consultant to complete over 475 Architectural Surveys and prepare a Nomination Report to facilitate the listings. This work will be completed in summer 2021 and formally submitted to the State Review Board and Board of Historic Resources in September 2021. If approved by the Review Boards and National Park Service, this area would join with previously listed portions of the Nine Mile Road corridor in making rehabilitation tax credits available to businesses incentivizing building improvements.

The following are initiatives that are on-going and will continue:

- i. Encourage existing Enterprise Zone business associations to utilize available incentives and continue to work with existing business associations to increase involvement.
- ii. Conduct personal visits to businesses within the Zone to promote program benefits and determine individual business needs that could benefit from amended County incentives;
- iii. Identify and inform large revitalization and investment projects of State Enterprise Zone opportunities; and,

- iv. Notify all new property owners within the Enterprise Zone of available benefits and incentives;
- v. Regularly consult with the County's Economic Development Authority on opportunities for Zone expansion and incentive modifications.
- vi. Following the end of the calendar year, provide notification to all Enterprise Zone businesses where building permit records show work was completed of a value that might enable the property to qualify for Real Property Investment Grants (RPIG). Notification provides information on the RPIG and encourages application to that program.

Local Zone Administrator Assistance Request

- 1) DHCD should consider purchasing the quarterly Micro Level Employer Information from the VEC on behalf of all Enterprise Zone localities. This investment, while costing DHCD \$500, would save individual EZ localities the unnecessary \$500 expense. The current VEC pricing structure also forces many localities to undertake a less accurate methodology. The use of the VEC Micro Level Employer Information data would provide a consistent methodology for all EZ localities to calculate new businesses and jobs. This is the fifth consecutive year in which Henrico County has raised this issue.
- 2) DHCH, through the CAMS Portal, should provide a way to download and print the Annual Report as a complete document.
- 3) As suggested to DHCD in the 2019 Annual Report, DHCD should assemble a working group of Annual Report stakeholders (mostly EZ localities) to re-evaluate what is required in the Annual Report. Essentially little has changed in the format or requirements and there are numerous improvements that could be made in the type and quality of data collected, the process for collecting data for consistency among programs, and the overall structure.

Zone Activities & Photos

Zone Activity Report

T-Mobile Relocation at White Oak Village:

Revitalization of a 16.4-acre, 134,374 sq. ft. warehouse building and associated site improvements that previously served as a Sam's Club store. The wireless carrier company T-Mobile will be relocating from its current location in western Henrico and operate a "customer experience center". While the original store closure eliminated over 150 retail jobs T-Mobile purposes to transform the facility into a major employment center. This transformation will involve the relocation of 800 local jobs and the addition of 500 new jobs over a three (3) year period. In addition to employment benefits, the project will generate over \$30 million in investment upgrades. The Virginia Economic Development Partnership and the Henrico Economic Development Authority were instrumental in securing this project along with a grant from the Commonwealth's Opportunity Fund. Additional Enterprise Zone incentives could include Real Property Improvement and Job Creation Grants.



3119 Williamsburg Rd.: Redevelopment of a business/office property originally constructed for a residence in 1937. Its original use was abandoned and rezoned business around 1960, and accommodated tenants that included: a dentist; a gift shop; and, various office uses. Because of its age and structural integrity, the property was demolished to accommodate construction of a hair salon. Multiple incentives were used to advance property development and included: plan review and building permit fee waivers; a Paving and Striping Grant; and, a Landscaping Grant. This redevelopment project allowed for the removal of a vacant, deteriorating structure with a new building that increased the real estate assessment over 200%.



Faison Center Development at 5311 Markel Rd.: The continued expansion of the phased development of the Faison School and Center for Autism. The most recent additions include: the construction of a two-story, 15,639 square foot office and classroom addition; a separate two-story, 11,492 square foot classroom addition with a 9,868 square foot single-story gymnasium and community center building extension. This current project phase



received Plan Review and Permit Fee Waivers, and a \$176,822 Commonwealth of Virginia Real Property Improvement Grant.



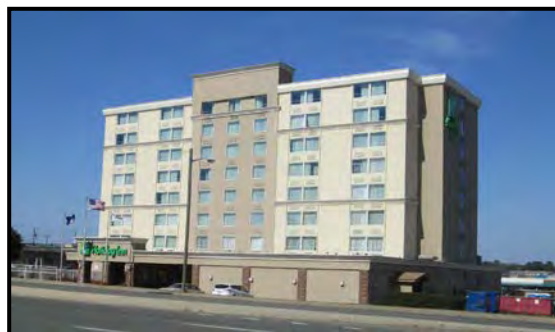
The Wilton Companies, Inc. at 5799 and 5807 Staples Mill Rd.: This project involves the construction of two one-story office warehouse buildings on a 1.467-acre parcel. Initially a Plan Review Fee Waiver was granted in order to rezone the subject property. Additional Permit Fee Waivers were granted relative to Building Inspection fees associated with

the construction of two buildings totaling 25,800 square feet. In addition to Permit Review and Fee Waivers the project received a \$176,822 Real Property Improvement Grant.



Express Staples Hotel, LLC at 2000 Staples Mill Rd.:

Real property improvements to a 44,867 square foot hotel originally constructed in 1972. These improvements consisted of following property investments: new flooring; fixture upgrades; plumbing repairs; exterior wall and window repairs; and, electrical improvements. These and other associated improvements/upgrades totaled over \$4,270,000. In addition to a Real Property Improvement Grant of \$88,411 this project received Plan Review and Permit Fee Waivers.



403 and 409 East Laburnum Ave. Renovations: These renovation projects included two adjoining (2) properties, totaling over 49,000 square feet of office/retail/warehouse space, that was initially constructed between 1967 and 1969. Each project location received multiple local Grant incentives that included: Paving and Sealing Grants (totaling \$10,000); Landscaping Grants (totaling \$4,000);



Façade Grants (totaling \$60,000); Plan Review and Permit Fee Waivers; and,



Architectural Design Assistance (totaling \$6,000). In addition to local Grant incentives, each project location received a Real Property Improvement Grant with a combined total of over \$132,572. These combined projects benefitted the County with over \$384,000 in improvements to previous vacant and under- utilized properties.

Zone Activities Report for Non-Participants

All projects and activities within the Enterprise Zone boundaries that required local building permits received the Permit-Fee Wavier incentive. In 2020 the following permit and application fees were waived: 359 building permits and \$998,395 in fees; 8 requests totaling \$6,000 in Provisional Use Permit fees; 12 cases totaling \$12,600 in Rezoning fees; and 20 cases totaling \$7,276 in Plan of Development fees, for a total of 399 fee waiver cases totaling \$1,024,271.

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 Enterprise Zone as well businesses interested in relocating or opening locations with the Henrico County Enterprise Zone. In early February 2021, county staff sent mailings to 26 businesses that completed substantial construction within the zone during 2020, notifying them of the Real Property Investment Grant program and deadline.

For grant year (GY) 2020, 14 Henrico County businesses received Real Property Investment Grants (RPIG) totaling \$1,163,090.02 and three businesses received Job Creation Grants (JCG) totaling \$51,991.

Job Creation & Investment Data

Local Incentive Utilization

A total of 399 Qualified Businesses utilized local Enterprise Zone incentives during GY 2020. The total awarded value of all incentives for GY 2020 was \$1,130,321.83. For additional detail and information, please reference Attachment 1A: Local Incentive Utilization.

Job Creation Data

Based on analysis of employment data received from the Virginia Employment Commission, the number of businesses in the Enterprise Zone increased by 6.11% from 1570 businesses in 2019 to 1666 businesses in 2020. Total employment in the zone increased 6.56% from 31,703 in 2019 to 33,784 jobs in 2020. 138 businesses closed between 2019 and 2020 resulting in 1,583 jobs lost. 236 new businesses opened in 2020 resulting in a gain of 5,618 jobs. Existing businesses activity (downsizing and expansions) resulted in a net gain of 2,081 jobs from 2019 to 2020 since more jobs were gained through expansion than lost through downsizing/layoffs. Expansion of the Enterprise Zone boundaries in the 2020 amendment resulted in an increase in businesses and jobs within the zone.

Public Investment

During 2020, the Department of Public Works did not identify public investment in the Enterprise Zone. As shown in Attachment 1D: Public Investment in Zone.

Private Investment

Private investment activity, both new construction and rehab/expansion activity resulted in 359 building permits and \$135,364,935 in total investment. For additional detail and information, please reference Attachment 1C: Private 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 2019 and 2020. These files provided listing of employer locations determined by the VEC to be within Henrico County. Included were businesses name, street address, and monthly and average employment and an Employer identification Number (EIN).

For 2020, the file provided by the VEC listed 11,449 employers¹ for Henrico County. Of these, 1,666 were determined to be in the Enterprise Zone. This determination was made

¹ Employers with multiple locations were counted as separate employers.

by geocoding physical addresses provided by the employer, and coding some of the unmatched records manually.

In order to determine business activity, businesses listed with the Enterprise Zone from the 4th quarter of year 2019 were compared to those listed in the 4th quarter of year 2020. New businesses were determined to be those listed in the 4th quarter VEC 2020 report, but not listed in the 2019 report. Businesses closures were determined to be listed in the 2019 report but were not reported in the 2020 report. Businesses expansions were determined to be those businesses where the employment increased between 2019 and 2020. Changes in employment were calculated by comparing the 2019 4th quarter November employment to 2020 4th quarter November employment.

Attachments

Attachment 1: Job Creation and Investment Data

Attachment 1A: Local Incentive Utilization

Local Incentive Utilization: Calendar Year 2020										
Description/Administration					2020 Utilization					
#	Incentive Name	Qualification Criteria	Provider	Application Approver/Processor	Number of Qualified Businesses in 2020	Financial Value of Incentive in 2020	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.
			<i>City's Economic Development Office, County IDA, etc.</i>	<i>Local Zone Administrator, Commissioner of Revenue, Zoning Administrator, etc.</i>			<i># of Jobs (If Applicable)</i>	<i>Amount of Investment (\$) (If applicable)</i>	<i>Type of Investment Required (If Applicable: Real Property; Machinery & Tools; Business Personal Property; etc.)</i>	
1	Accelerated Development Processing	Propose a major development in the Enterprise Zone	Dept. of Planning	Director of Planning	1	n/a	n/a	\$40M	n/a	n/a

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	Directory of Finance	28	\$690,505.08	n/a	\$79,368,400.00	Real Property Improvement	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	n/a	\$103,514.60	Façade exterior or related design improvements	n/a
4	Employment and Training Assistance	Any businesses located in the Enterprise Zone	Capital Region Workforce Partnership	Local Zone Administrator	0	n/a	n/a	n/a	n/a	Staff will continue to work with Capital Region Workforce Partnership to identify assistance opportunities.
5	Plan Review/Permit Fee Waivers	Own property or business in the Enterprise Zone; Fees are not waived for one and two-family homes.	Building Official and Dept. of Planning	Building Inspections and Permit Center	705	\$1,024,270.92	n/a	\$135,283,838.00	Real property Improvement	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, either intention of rehabilitation property.	Dept. of Community Revitalization	Local Zone Administrator	6	\$17,500	n/a	n/a	Façade exterior or related design improvements	n/a
7	Fire Safety Seminars for Small Business	Any businesses located in the Enterprise Zone	Division of Fire	Local Zone Administrator	0	n/a	n/a	n/a	n/a	Staff will continue to coordinate with the Division of Fire to identify additional grant opportunities. Fire Dept. and EMS provide assistance and training as requested
8	Crime Prevention Through Environmental Design	Any businesses located in the Enterprise Zone	Dept. of Police	Local Zone Administrator	20	n/a	n/a	n/a	n/a	n/a
9	Commercial Revitalization	Own property or business in	Dept. of Community Revitalization	Local Zone Administrator	213	n/a	n/a	n/a	n/a	n/a

	Staff Assistance	the Enterprise Zone								
10	Training Seminars for Businesses located in the Enterprise Zone Training and Assistance	Any businesses located in the Enterprise Zone	Dept. of Community Revitalization	Local Zone Administrator	0	n/a	n/a	n/a	n/a	Staff resources generally limit this incentive 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	The use of Federal Funding has limited use of this incentive because of restrictions/compliance issues. Alternate funding sources will be considered to increase incentive participation
12	Paving and Parking Lot Sealing Grant	Properties with existing buildings or where an addition(s) to an existing building is proposed	Dept. Community Revitalization	Local Zone Administrator	5	\$20,379	n/a	\$70,363.40	Existing or expanded parking area repaving or resealing	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	\$1,914	n/a	\$5,800	Landscaping for the enhancement of a parking area or the front of a building property	Incentive is not available for POD projects
14	Building Façade Grant Small Business	Limited to existing businesses with a maximum of six full-time equivalent employees	Dept. of Community Revitalization	Local Zone Administrator	1	\$30,000	n/a	\$103,514.60	Façade exterior or related design improvements	n/a
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	0	n/a	n/a	n/a	n/a	Grant is not paid until Final CO issuance which could involve multiple report cycles
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	0	n/a	n/a	n/a	n/a	The COVID-19 pandemic limited the usage of this grant. There are currently several projects in progress.
Total					980	\$1,814,569.00	0	\$255,016,527.67		

Attachment 1B: Job Creation Data

This information is considered confidential by the Virginia Employment Commission (VEC) and is not provided in the public version of this report.

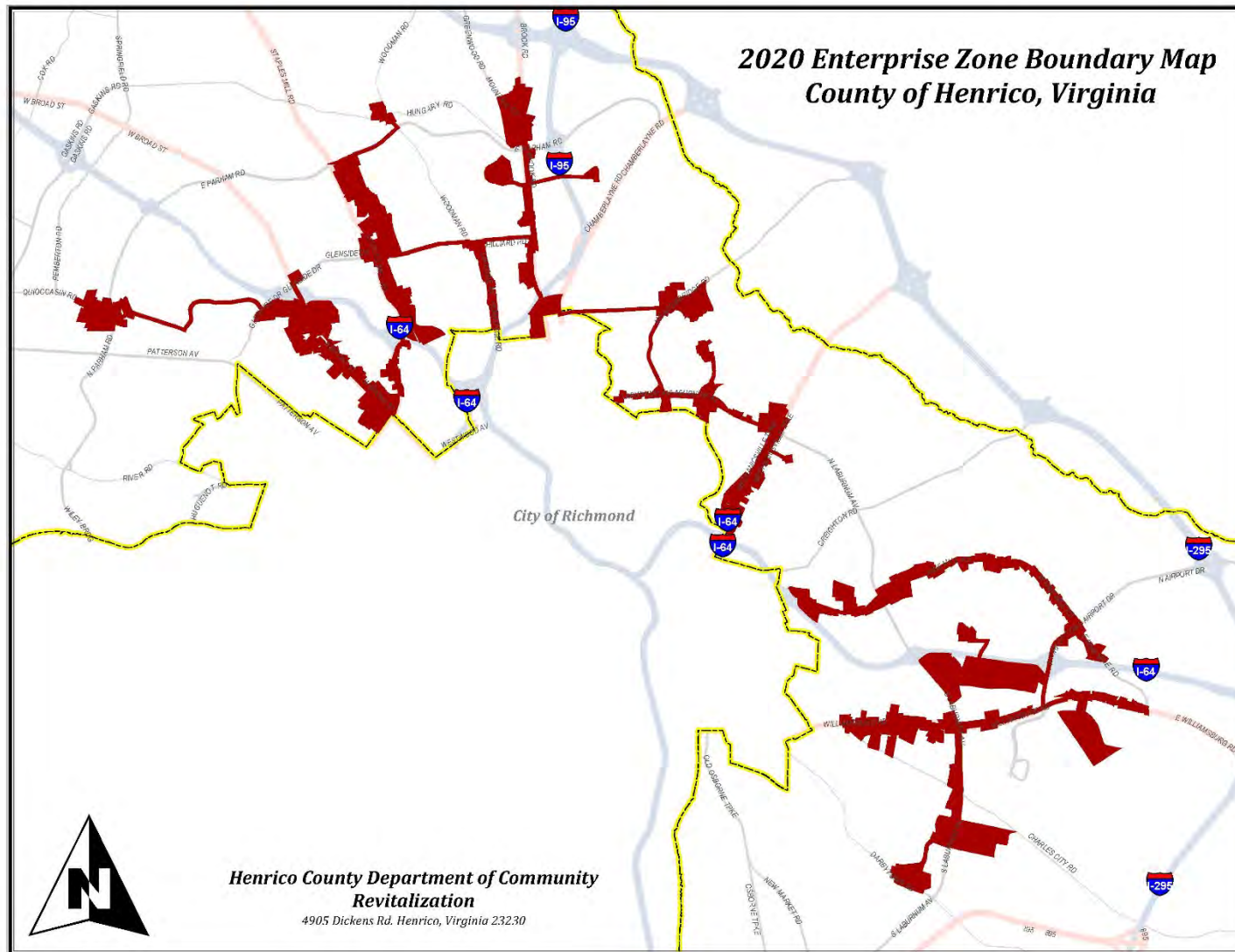
Attachment 1C: Private Investment

Private Investment in Zone: Calendar Year 2020		
New Construction		
Type of Permit	Number of Permits	Total Investment
Manufacturing	24	\$11,290,828.00
Commercial	96	\$7,046,850.00
Office	35	\$23,434,315.00
Retail	26	\$543,862.00
Mixed-use	145	\$50,458,528.00
Subtotal	326	\$92,774,383.00
Rehab and Expansion		
Type of Permit	Number of Permits	Total Investment
Manufacturing	37	\$8,477,965.00
Commercial	170	\$9,643,279.00
Office	98	\$23,213,842.00
Retail	60	\$884,059.00
Mixed-use	14	\$290,310.00
Subtotal	379	\$42,509,455
Total	705	\$135,283,838.00

Attachment 1D: Public Investment

Public Investment in Zone: Calendar Year 2020		
Infrastructure		
Type of Investment	Total Investment	Description
Streets/Sidewalks	n/a	n/a
Water	n/a	n/a
Sewer	n/a	n/a
Broadband	n/a	n/a
Other	n/a	n/a
Subtotal	-	-
Public Buildings		
Type of Investment	Total Investment	Description
Improvements	n/a	n/a
New Construction	n/a	n/a
Subtotal	-	-
Parks and Schools		
Type of Investment	Total Investment	Description
Improvements	n/a	n/a
New Construction	n/a	n/a
Subtotal	-	-
Total	-	-

Attachment 2: Enterprise Zone Map



*This Map was amended in December of 2020

Attachment 3: Zone Ordinances

Henrico County Code – Planning Review Permit Fee Waivers

THE CODE OF THE COUNTY
OF HENRICO, VIRGINIA OF 2010

UPDATED 5/26/21

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, 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

endanger the public health or safety of other residents of the county if the owner and lienholder of the property have failed to remove, repair or secure such building, wall or other structure after reasonable notice and a reasonable time to do so. The building official shall comply with the notice requirements set forth in state law.

(b) *Costs to constitute lien.* The cost or expenses of removal, repair or securing of such structure by the building official shall be charged to and paid by the owner of such property. Such charges may be collected by the county as taxes and levies are collected. Every charge authorized by this section which the owner of the property is assessed and which remains unpaid shall constitute a lien against the property.

(Code 1980, § 5-8; Code 1995, § 6-62)

State law reference— Authority to abate nuisances, Code of Virginia, § 15.2-906.

Secs. 6-27 – 6-55. Reserved.

ARTICLE III. SMOKE ALARMS

*Cross reference— Fire prevention and protection, ch. 11.

*State law reference— Smoke detectors, Code of Virginia, § 15.2-922.

Sec. 6-56. Required in certain buildings.

Smoke alarms shall be installed in the following structures or buildings if smoke alarms have not been installed in accordance with the building code:

- (1) Any building containing one or more dwelling units;
- (2) Any hotel or motel regularly used, offered for, or intended to be used to provide overnight sleeping accommodations for one or more persons; and
- (3) Any rooming houses regularly used, offered for, or intended to be used to provide overnight sleeping accommodations.

(Code 1980, § 5-10(a); Code 1995, § 6-81)

State law reference— Authority to so provide, Code of Virginia, § 15.2-922.

Sec. 6-57. Installation standards.

Smoke alarms required by this article shall be installed only in conformance with the provisions of the building code. Smoke alarms may be either battery operated or powered by alternating current. Such installation shall not require new or additional wiring and shall be maintained in accordance with the Virginia Statewide Fire Prevention Code and Part III of the building code.

(Code 1980, § 5-10(b); Code 1995, § 6-82)

State law reference— Similar provisions, Code of Virginia, § 15.2-922.

Sec. 6-58. Inspections.

The owner of any building, hotel, motel or rooming house required to install smoke alarms under this article shall inspect each alarm annually to ensure it is operating properly and shall maintain a record of such inspection, which shall be available for inspection by the building official, the fire chief or the designee of either.

(Code 1980, § 5-10(c); Code 1995, § 6-83)

Sec. 6-59. Maintenance.

The owner of any rental unit shall provide the tenant a certificate that all smoke alarms are present, have been inspected by the owner, his employee, or an independent contractor, and are in good working order no more than once every 12 months. Except for smoke alarms located in public or common areas of multifamily buildings, interim testing, repair and maintenance of smoke alarms in rented or leased dwelling units shall be the responsibility of the tenant in accordance with Code of Virginia, §§ 55-225.4 or 55-248.16, as applicable.

(Code 1980, § 5-10(d); Code 1995, § 6-84)

State law reference—Similar provisions, Code of Virginia, § 15.2-922.

Secs. 6-60 – 6-76. Reserved.

ARTICLE IV. PROPERTY NUMBERING AND STREET NAMING SYSTEM

*Cross reference—Streets, sidewalks and other public property, ch. 18.

*State law reference—Authority to require building numbers, Code of Virginia, § 15.2-2024.

Sec. 6-77. Penalty; additional remedies.

Any person who fails to comply with section 6-80 and the regulations adopted under this article shall be guilty of a misdemeanor. In addition to the criminal penalties for misdemeanor violations, the director of planning may invoke any other lawful procedure available to correct such violation, including an action for injunctive relief.

(Code 1980, § 5-14; Code 1995, § 6-111)

Sec. 6-78. System established.

(a) *Purpose.* In order to provide for more efficient delivery of emergency and other services, uniformity in street naming and assignment of property numbers, elimination of inconsistencies and duplication of street names, a property numbering and street naming system for the county is hereby established.

(b) *Adoption of standards.* The county shall use the system of numbering properties and principal buildings and naming streets shown in the property numbering and street naming manual filed in the county planning office. The property numbering and street naming manual, including all numbering maps, plats, naming and numbering procedures and explanatory matters therein, is hereby adopted and made a part of this article.

(c) *Identification of properties.* All properties or parcels of land within the limits of the county shall be identified as provided by the adopted system.

(Code 1980, § 5-11; Code 1995, § 6-112)

Sec. 6-79. Responsibility for administration and enforcement; amendments.

The director of planning shall be responsible for enforcement and maintenance of the numbering ordinance and the manual adopted by this article and is authorized to promulgate amendments to the manual.

(Code 1980, § 5-12; Code 1995, § 6-113)

Sec. 6-80. Display of numbers.

It shall be unlawful for the owner of, or other person responsible for, each building in the county that fronts on a right-of-way to fail to display the assigned number on the primary or accompanying building or in a manner that is easily readable from the right-of-way on which the property is located.

(*Code 1980, § 5-13; Code 1995, § 6-114; Ord. No. 950, § 1, 7-9-1997*)

State law reference— Authority to require display of building numbers, Code of Virginia, § 15.2-2024.

Secs. 6-81—6-103. Reserved.

ARTICLE V. SPOT BLIGHT ABATEMENT

*Cross reference— Environment, ch. 10.

*State law reference— Spot blight abatement, Code of Virginia, § 36-49.1:1.

Sec. 6-104. Purpose.

The board of supervisors finds that deteriorating properties, including the improvements and the land on which they are built, have a deleterious effect on property values and the quality of life in the area surrounding them. This article is enacted to provide for the abatement of blight which threatens the health, safety, morals and welfare of the community.

(*Code 1995, § 6-115; Ord. No. 1015, § 1, 8-14-2001*)

Sec. 6-105. Blight abatement authorized.

The county may clear or repair any blighted property as defined in this article in order to abate blight. In addition, the county may recover the cost of any clearing or repair of such property from the owner.

(*Code 1995, § 6-116; Ord. No. 1015, § 1, 8-14-2001*)

Sec. 6-106. Blighted property defined.

The term "blighted property" means any individual commercial, industrial, or residential structure or improvement that endangers the public's health, safety, or welfare because the structure or improvement upon the property is dilapidated, deteriorated, or violates minimum health and safety standards, or any structure or improvement previously designated as blighted under the process for determination of "spot blight."

(*Code 1995, § 6-117; Ord. No. 1015, § 1, 8-14-2001; Ord. No. 1135, § 1, 10-13-2009*)

State law reference— Similar provisions, Code of Virginia, §§ 36-3, 36-49.1:1(A).

Sec. 6-107. Procedures for declaring blight; notification of owner; public hearing.

(a) The county manager or his designee shall make a preliminary determination that a property is blighted in accordance with section 6-106. The county manager or his designee shall notify the owner by regular and certified mail sent to the last address shown on the county's assessment records, specifying the reasons why the property is blighted. The owner shall have 30 days within which to respond in writing with a plan to cure the blight within a reasonable time.

(b) If the owner fails to respond within the 30-day period with a plan that is acceptable to the county manager or his designee, the county manager or his designee may prepare a proposed plan to abate the spot blight, request the board of supervisors to declare the property is blighted by ordinance, and request the board of supervisors to approve the proposed plan to abate the spot blight. The county manager or his designee shall send written notice and the proposed plan to the owner before the board of supervisors acts on the ordinance and proposed plan.

(c) If the board of supervisors declares the property is blighted by ordinance and approves the proposed plan, the county may carry out the approved plan to clear or repair the property in accordance with the approved plan, the provisions of this section, and applicable law. The county shall have a lien on all property so cleared or repaired under an approved plan to recover the cost of demolition or improvements made by the county to bring the blighted property into compliance with applicable building codes. The lien on such property shall bear interest at the legal rate of interest established in Code of Virginia, § 6.1-330.53, beginning on the date the repairs are completed through the date on which the lien is paid. The lien shall be filed in the circuit court and shall be treated in all respects as a tax lien and enforceable in the same manner as provided by law. The county may recover its costs of clearing or repair from the owner of record of the property when the clearing or repairs were made at such time as the property is sold or disposed of by such owner. The costs of clearing or repair shall be recovered from the proceeds of any such sale.

(Code 1995, § 6-118; Ord. No. 1015, § 1, 8-14-2001; Ord. No. 1135, § 3, 10-13-2009)

State law reference—Similar provisions, Code of Virginia, § 36-49.1:1(B)–(H).

Sec. 6-108. Declaration of nuisance.

In lieu of the exercise of powers granted in sections 6-105 through 6-107, the board of supervisors, by ordinance, may declare any blighted property to constitute a nuisance, and thereupon abate the nuisance pursuant to state law. Such ordinance shall be adopted only after written notice by certified mail to the owner at the last known address of such owner as shown on the current real estate tax assessment books or current real estate tax assessment records. If the owner does not abate or remove the nuisance and the county abates or removes the nuisance at its expense, the costs of abatement or removal shall be a lien on the property and the lien shall bear interest at the legal rate of interest established in Code of Virginia, § 6.1-330.53, beginning on the date the abatement or removal is completed through the date on which the lien is paid.

(Code 1995, § 6-119; Ord. No. 1015, § 1, 8-14-2001; Ord. No. 1135, § 1, 10-13-2009)

State law reference—Similar provisions, Code of Virginia, § 36-49.1:1(I).

Sec. 6-109. Provisions cumulative.

The provisions of this article shall be cumulative and shall be in addition to any remedies for spot blight abatement that may be authorized by law.

(Code 1995, § 6-120; Ord. No. 1015, § 1, 8-14-2001)

State law reference—Similar provisions, Code of Virginia, § 36-49.1:1(J).

ARTICLE VI. - REPAIR OR REMOVAL OF DERELICT BUILDINGS

Sec. 6-135. Purpose.

The purpose of this article is to encourage the repair or removal of derelict buildings in the county by providing procedures and tax abatement for such activity.

Sec. 6-136. Definitions.

The following words and terms used in this article have the following meanings, unless the context clearly indicates otherwise:

Derelict building means a residential or nonresidential building or structure, whether or not construction has been completed, that might endanger the public's health, safety or welfare and for a continuous period in excess of six months has been:

- (1) vacant;
- (2) boarded up in accordance with the building code; and
- (3) not lawfully connected to electric service from a utility service provider or not lawfully connected to any required water or sewer service from a utility service provider.

Plan means the plan submitted by the owner of a derelict building to the building official in accordance with section 6-138.

Sec. 6-137. Declaration of derelict property; notice.

(a) The building official may determine that a building qualifies as a derelict building or the owner of a building may apply to the building official and request that the building be declared a derelict building for the purposes of this article.

(b) If a building qualifies as a derelict building, the building official shall give written notice to the owner at the address listed on the county's assessment records. Such notice shall be delivered by first-class mail, and the building official shall obtain a U.S. Postal Service Certificate of Mailing, which shall constitute delivery for purposes of this section.

(c) The building official's written notice shall state that the owner of the derelict building is required to submit to the building official a plan, within 90 days, to demolish or renovate the building to address the items that endanger the public's health, safety or welfare as listed in the written notice.

Sec. 6-138. Submission of plan by property owner; approval by building official.

(a) Any owner of a derelict building to whom the building official has sent a written notice as provided in section 6-137 shall submit to the building official within 90 days a plan to demolish or renovate such building. The building official may require that such plan be submitted on forms provided by the building official. The plan filed by the owner shall include a proposed time within which the plan will be commenced and completed. The plan may include one or more adjacent properties of the owner, whether or not all of such properties have been declared derelict buildings.

(b) The plan shall be subject to approval by the building official. Upon receipt of the plan, the building official shall meet with the owner at the owner's request and provide information to the owner about the land use and permitting requirements for demolition or renovation.

Sec. 6-139. Plan completion; permit fees.

(a) If the owner's plan is to demolish the derelict building, the building permit application for demolition shall be expedited. The building official shall refund any building and demolition permit fees upon the owner's submission of proof of demolition within 90 days of the date of the building permit issuance.

(b) If the owner's plan is to renovate the derelict building and no rezoning is required for the owner's intended use of the property, the plan of development or subdivision application and the building permit application shall be expedited.

(c) The plan of development or subdivision application fees shall be the lesser of 50 percent of the standard fees established for plan of development or subdivision applications for the proposed use of the property, or \$5,000 per property;

(d) The building permit application fees shall be the lesser of 50 percent of the standard fees established for building permit applications for the proposed use of the property, or \$5,000 per property.

Sec. 6-140. Remedies for noncompliance.

(a) An owner's failure to submit a plan required under this article or failure to comply with an approved plan or the dates for commencement and completion of an approved plan shall be a violation of this Code as provided in section 1-13(a)(2) and shall be punishable as provided in that section.

(b) Notwithstanding the provisions of this article, the building official may proceed to make repairs and secure the derelict building under section 6-26, or to abate or remove a nuisance under section 6-25. In addition, the building official may exercise remedies that exist under the building code and may exercise such other remedies available under general and special law.

Secs. 20-60 – 20-76. Reserved.

DIVISION 3. EXEMPTIONS

*State law reference – Exemptions, Code of Virginia, §§ 58.1-3210 et seq., 58.1-3220 et seq., 58.1-3660 et seq.

Sec. 20-77. Reserved.

Sec. 20-78. Elderly or permanently and totally disabled persons.

(a) *Exemption authorized.* Real estate tax exemption is provided for qualified property owners who are not less than 65 years of age or who are permanently and totally disabled and who are eligible according to other terms of this section. A dwelling jointly held by a husband and wife may qualify if either spouse is 65 years of age or older or is permanently and totally disabled. Persons qualifying for exemption are deemed to be bearing an extraordinary real estate tax burden in relation to their income and financial worth.

(b) *Definitions.* For purposes of this section, any reference to:

(1) "Dwelling" shall include an improvement to real estate exempt pursuant to this section and the land upon which such improvement is situated so long as the improvement is used principally for other than a business purpose and is used to house or cover any motor vehicle classified pursuant to subdivisions (A)(3) through (10) of Code of Virginia, § 58.1-3503; household goods classified pursuant to subdivision (A)(14) of Code of Virginia, § 58.1-3503; or household goods exempted from personal property tax pursuant to Code of Virginia, § 58.1-3504.

(2) "Real estate" shall include manufactured homes as defined in Code of Virginia, § 36-85.3.

(c) *Administration.* The exemption shall be administered by the director of finance or his authorized delegate according to the general provisions contained in this section. The director is hereby authorized and empowered to prescribe, adopt and enforce rules and regulations, including the requirement of answers under oath, as may be reasonably necessary to determine qualifications for exemption. The director may require production of certified tax returns and appraisal reports to establish income or financial worth.

(d) *"Permanently and totally disabled" defined.* A person shall be regarded as being permanently and totally disabled for purposes of this section if such person is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment or deformity which can be expected to result in death or can be expected to last for the duration of such person's life.

(e) *Criteria for exemption.* Exemption shall be granted to persons subject to the following provisions:

(1) The title to the property for which exemption is claimed is held, or partially held, on December 31 immediately preceding the taxable year, by the person claiming exemption.

(2) The person occupying the dwelling and owning title or partial title thereto is 65 years or older on December 31 of the year immediately preceding the taxable year or the person claiming exemption was

permanently and totally disabled on December 31 of the year immediately preceding the taxable year and is so disabled when he files the affidavit or written statement required in subsection (f) of this section. A dwelling jointly held by husband and wife may qualify if either spouse is 65 years of age or over or is permanently and totally disabled. Such dwelling must be owned by and occupied as the sole dwelling of the person claiming exemption. Persons who are otherwise qualified for exemption but are confined to hospitals, nursing homes, convalescent homes or other institutions for physical or mental care shall not be disqualified for exemption so long as the real estate for which exemption is sought is not used by or leased to others for consideration.

(3) The gross combined income of the owner during the year immediately preceding the taxable year shall be determined by the director to be an amount not to exceed \$75,000.00. Gross combined income shall include only those sources of gross income that are subject to tax under federal income tax laws, regulations, rules, or policies, without regard to whether a tax return is actually filed, of the owner, the spouse and the owner's relatives living in the dwelling for which exemption is claimed. Gross combined income shall not include life insurance benefits or receipts from borrowing or other debt. For the purpose of this subsection, the first \$10,000.00 of annual income of each of the owner's relatives, other than a spouse, living in the dwelling and who does not qualify for the exemption provided by subsection (e)(4) of this section shall be excluded in computing gross combined income. The term "owner," as used in this subsection, shall also be construed as "owners."

(4) Notwithstanding subsection (e)(3) of this section, none of the income of the owner's relatives living in the dwelling and providing bona fide caregiving services to the owner, whether such relatives are compensated or not, will be counted towards the income limit. In addition, if an owner's relative living in the dwelling is permanently and totally disabled, none of the disability income received by that relative will be counted towards the income limit.

(5) The net combined financial worth of the owner as of December 31 of the year immediately preceding the taxable year shall be determined by the director to be an amount not to exceed \$400,000.00. Net combined financial worth shall include the value of all assets, including the present value of all equitable interests, of the owners and spouse of any owner, excluding the fair market value of the dwelling and the land, not exceeding ten acres, upon which it is situated and for which exemption is claimed. The value of household furnishings is excluded from the computation of net worth.

(f) *Affidavit or written statement.* No later than April 1 of the taxable year, the person claiming an exemption must file in writing an affidavit or written statement with the director. In lieu of the filing of an annual affidavit or written statement, once a taxpayer is determined to be eligible, an affidavit or written statement may be filed on a three-year cycle with an annual certification by the taxpayer that no information contained on the last preceding affidavit or written statement filed has changed to violate the limitations and conditions provided in this section. Such annual certification must be filed not later than April 1 of the taxable year. Affidavits or written statements from first-time applicants or in hardship cases, as determined by the director of finance, will be accepted through December 31 of the taxable year.

(1) Such affidavit or written statement shall set forth, in a manner prescribed by the director, the names of all owners, the location and assessed value of the property, the names of any related persons occupying the dwelling for which exemption is claimed, the gross combined income of all owners and owners' relatives who live in the residence, and the net combined financial worth of all owners and their spouses.

(2) If the person claiming exemption is under 65 years of age, such form shall have attached thereto a certification by the Social Security Administration, the Department of Veterans Affairs or the Railroad Retirement Board, or, if such person is not eligible for certification by any of these agencies, a sworn affidavit or written statement by two medical doctors who are either licensed to practice medicine in the state or are military officers on active duty who practice medicine with the United States Armed Forces, to the effect that such person is permanently and totally disabled as defined in subsection (d) of this section and stating the nature of the disability. A certification pursuant to 42 USC 423(d) by the Social Security Administration, so

long as the person remains eligible for such Social Security benefits, shall be deemed to satisfy the definition in subsection (d) of this section. The affidavit or written statement of at least one of the doctors shall be based upon a physical examination of the person by such doctor. The affidavit or written statement of one of the doctors may be based upon medical information contained in the records of the Civil Service Commission which is relevant to the standards for determining permanent and total disability as defined in subsection (d) of this section.

(3) If, after an audit and investigation, the director determines that the person is qualified for exemption, he shall certify that such person is so qualified and shall determine the amount of exemption applicable to the claimant's real estate tax liability. Such exemption shall apply only to the tax year for which issued. In order to avoid the payment of any penalty, the person to whom an exemption has been issued shall, on or before the past-due date established for the payment of such real estate tax, present payment for the difference between such exemption and the full amount of the tax payment then due on the property.

(g) *Amount of exemption.* Each qualified applicant shall receive a 100 percent real estate tax exemption up to an annual exemption of \$3,000.00. The tax exemption granted under this section shall apply only to the dwelling occupied by the applicant, and the land, not exceeding ten acres, upon which it is situated.

(h) *Changes in income or other factors.* A qualified taxpayer who loses eligibility for tax relief due to changes in respect to income, financial worth, ownership of property or other factors occurring during the taxable year for which the affidavit, written statement or certification mentioned in subsections (e) and (f) of this section is filed and having the effect of exceeding or violating the limitations or conditions provided in this section shall receive the exemption for the portion of the year during which he qualifies and lose the exemption only for the remainder of the year and the taxable year immediately following. When a change in ownership to a spouse who is less than 65 years of age or is not permanently and totally disabled results solely from the death of his qualified spouse, it shall result in a prorated exemption for the then-current taxable year. Such prorated portion shall be determined by multiplying the amount of the exemption by a fraction wherein the number of complete months of the year such property was properly eligible for such exemption is the numerator and the number 12 is the denominator.

(i) *False claims.* Any person who knowingly falsely claims an exemption shall be guilty of a misdemeanor.

(j) *Applicability to life estates and certain trusts; inapplicability to leaseholds and terms of years.* For purposes of this section, a dwelling owned and occupied as the sole dwelling of a person claiming exemption shall include, among other forms of ownership, a dwelling (i) held by the person claiming exemption alone or in conjunction with his spouse as tenant or tenants for life or joint lives, (ii) held in a revocable inter vivos trust over which the person claiming exemption or the person claiming exemption and his spouse hold the power of revocation, or (iii) held in an irrevocable trust under which a person claiming exemption alone or in conjunction with his spouse possesses a life estate or an estate for joint lives or enjoys a continuing right of use or support. However, a dwelling owned and occupied as the sole dwelling of a person claiming exemption shall not include a dwelling held under a leasehold or term of years.

(Code 1980, §§ 20-16—20-23; Code 1995, § 20-72; Ord. No. 929, §§ 1, 2, 8-14-1996; Ord. No. 960, § 1, 9-10-1997; Ord. No. 994, § 1, 10-26-1999; Ord. No. 1009, § 1, 4-24-2001; Ord. No. 1046, §§ 1, 2, 7-22-2003; Ord. No. 1073, §§ 1, 2, 10-12-2004; Ord. No. 1079, §§ 1, 2, 10-25-2005; Ord. No. 1090, §§ 1, 2, 10-24-2006; Ord. No. 1104, § 1, 4-24-2007; Ord. No. 1114, § 1, 10-23-2007; Ord. No. 1121, § 1, 4-22-2008; Ord. No. 1127, § 1, 11-12-2008)

Slate law reference— Authority to exempt elderly and handicapped persons from real estate taxes, Code of Virginia, § 58.1-3210 et seq.; restrictions and exemptions, Code of Virginia, § 58.1-3211; change in income, Code of Virginia, § 58.1-3215; definition of "permanently and totally disabled," Code of Virginia, § 58.1-3217.

Sec. 20-79. Partial exemption for rehabilitated, renovated or replacement residential structures other than 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 residential units other than multifamily 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, the total assessed value of a residential property other than multifamily residential rental units shall not exceed \$300,000.00 and the structure must be at least 26 years old. The real estate shall be deemed to be substantially rehabilitated when it has been so improved as to increase the assessed value of the structure by no less than 20 percent, but without increasing the total footage of such structure by more than 100 percent. Detached improvements, including, but not limited to, a garage, shed or swimming pool, are not eligible. 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 residential structures.

(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 residential 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 as it was immediately prior to commencement of rehabilitation. If rehabilitation has already commenced at the time the base value is determined, then the base value may be determined using the best information available to the director of finance. 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 20 percent.

(2) Rehabilitation must be completed within three years from the date on which the director of finance determines the base value.

(3) The application to qualify for the rehabilitated structure tax exemption 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 20 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 20 percent increase in assessed value (base value is exceeded by 20 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 10-year period of exemption from real estate taxes. Such 10-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 10-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 10 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 20 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.

(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 as it was immediately prior to commencement of rehabilitation. If rehabilitation has already commenced at the time the base value is determined, then the base value may be determined using the best information available to the director of finance. 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 40 percent, but without increasing the total footage of such structure by more than 100 percent. As used in this section, the terms "rehabilitation" and "rehabilitated" shall also include situations in which the structures have been demolished and replaced with new structures. Subject to the limitations of this section, the rehabilitated, renovated, or replacement structure may be used for any purpose, including mixed use, that is allowed by the building code and the applicable zoning regulations for the property.

(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 commercial or industrial 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 as it was immediately prior to commencement of rehabilitation. If rehabilitation has already commenced at the time the base value is determined, then the base value may be determined using the best information available to the director of finance. 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 40 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 40 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. The new base value shall be based upon the value of the improvements as of the date of the second or third 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 40 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 40 percent increase in assessed value (base value is exceeded by 40 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 40 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 landmark.

(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.

(j) *Exterior-corridor hotels and motels.* Hotels and motels providing access to the majority of the structure's rental rooms via exterior corridors may qualify under this section for an exemption for 15 years instead of seven years. To qualify for the extended exemption, the exterior-corridor hotel or motel must be demolished and replaced with a structure used for any purpose, other than an exterior-corridor hotel or motel, that is allowed by the building code and the applicable zoning regulations for the property, including mixed use. Except as altered by this subsection, all other subsections of this section apply to exemptions for the demolition and replacement of exterior-corridor hotels and motels.

(Code 1995, § 20-75; Ord. No. 1019, § 3, 10-23-2001)

State law reference— Partial exemption for certain rehabilitated, renovated or replacement commercial or industrial structures authorized, Code of Virginia, § 58.1-3221.

Sec. 20-82. Partial exemption for rehabilitated, renovated or replacement hotel and motel 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 hotel and motel uses whose structures are rehabilitated for residential use in accordance with the criteria set out in Code of Virginia, § 58.1-3220.1 and this section.

(b) *Qualifications.* For the purposes of this section, hotel and motel real estate shall be deemed to be substantially rehabilitated when a structure on such real estate which is no less than 35 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. 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 residential 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 rehabilitated. 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 as it was immediately prior to commencement of rehabilitation. If rehabilitation has already commenced at the time the base value is determined, then the base value may be determined using the best information available to the director of finance. 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. The new base value shall be based upon the value of the improvements as of the date of the second or third 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, § 20-76; Ord. No. 1019, § 4, 10-23-2001)

State law reference – Partial exemption for rehabilitated, renovated or replacement hotel and motel structures authorized, Code of Virginia, § 58.1-3220.1.

Sec. 20-83. Exemption for property of surviving spouses of certain persons killed in the line of duty.

(A) *Definitions.* As used in this section:

- (1) "Average assessed value" means the average assessed value for all dwellings located within the county that are situated on property zoned as single-family residential.
- (2) "Covered person" means any person set forth in the definition of "deceased person" in Code of Virginia, § 9.1-400 whose beneficiary, as defined in Code of Virginia, § 9.1-400, is entitled to receive benefits under Code of Virginia, § 9.1-402, as determined by the Comptroller of Virginia prior to July 1, 2017, or as determined by the Virginia Retirement System on and after July 1, 2017.

(B) *Exemption authorized; timing; refunds.* For tax years beginning on or after January 1, 2017, the real property described in this section of the surviving spouse of any covered person who occupies the real property as his principal place of residence is exempt from taxation. If the covered person's death occurred on or prior to January 1, 2017, and the surviving spouse has a principal residence on January 1, 2017, eligible for the exemption under this section, then the exemption for the surviving spouse shall begin on January 1, 2017. If the covered person's death occurs after January 1, 2017, and the surviving spouse has a principal residence eligible for the exemption under this section on the date that such covered person dies, then the exemption for the surviving spouse shall begin on the date that such covered person dies. If the surviving spouse acquires the property after January 1, 2017, then the exemption shall begin on the date of acquisition, and the previous owner may be entitled to a refund for a pro rata portion of real property taxes paid pursuant to Code of Virginia, § 58.1-3360. No interest shall be paid on any refund due to the surviving spouse for taxes paid prior to the surviving spouse's filing of the affidavit or written statement required by this section.

- (C) *Scope of exemption.* Those dwellings with assessed values in the most recently ended tax year that are not in excess of the average assessed value for such year shall qualify for a total exemption from real property taxes under this section. If the value of a dwelling is in excess of the average assessed value for such year, then only that portion of the assessed value in excess of the average assessed value shall be subject to real property taxes, and the portion of the assessed value that is not in excess of the average assessed value shall be exempt from real property taxes. Single-family homes, condominiums, town homes, manufactured homes as defined in Code of Virginia, § 46.2-100 whether or not the wheels and other equipment previously used for mobility have been removed, and other types of dwellings of surviving spouses, whether or not the land on which the single-family home condominium, town home, manufactured home, or other type of dwelling of a surviving spouse is located is owned by someone other than the surviving spouse, that (i) meet the requirements of this subsection and (ii) are occupied by such persons as their principal place of residence shall qualify for the real property tax exemption. If the land on which the single-family home, condominium, town home, manufactured home, or other type of dwelling is located is not owned by the surviving spouse, then the land is not exempt.
- (D) *Occupation as principal place of residence required; effect of remarriage or moving.* The surviving spouse shall qualify for the exemption so long as the surviving spouse does not remarry and continues to occupy the real property as his principal place of residence. The exemption applies without restriction on the spouse's moving to a different principal place of residence.
- (E) *Exemption for land upon which dwelling is situated; application of exemption to improvements other than a dwelling.* The exemption applies to (i) the qualifying dwelling, or that portion of the value of such dwelling and land that qualifies for the exemption pursuant to subsection (C), and (ii) with the exception of land not owned by the surviving spouse, the land, not exceeding ten acres, upon which it is situated. A real property improvement other than a dwelling, including the land upon which such improvement is situated, made to such land as is exempt from taxation under this section, shall also be exempt from taxation so long as the principal use of the improvement is (a) to house or cover motor vehicles or household goods and personal effects as classified in subdivision (A)(14) of the Code of Virginia, § 58.1-3503 and as listed in Code of Virginia, § 58.1-3504 and (b) for other than a business purpose.
- (F) *Application to life estate, revocable inter vivos trust, irrevocable trust, leasehold, or term of years.* For purposes of this section, real property of any surviving spouse of a covered person includes real property held (i) by a surviving spouse as a tenant for life, (ii) in a revocable inter vivos trust over which the surviving spouse holds the power of revocation, or (iii) in an irrevocable trust under which the surviving spouse possesses a life estate or enjoys continuing right of use or support. Such real property does not include any interest held under a leasehold or term of years.
- (G) *Effect of joint ownership.*
- (1) In the event that (i) a surviving spouse is entitled to an exemption under this section by virtue of holding the property in any of the three ways identified in clauses (i) through (iii) of subsection (F) and (ii) one or more other persons have an ownership interest in the property that permits them to occupy the property, then the tax exemption for the property that otherwise would have been provided shall be prorated by multiplying the amount of the exemption by a fraction the numerator of which is one and the denominator of which equals the total number of people having an ownership interest that permits them to occupy the property.
 - (2) In the event that the principal residence is jointly owned by two or more individuals, including the surviving spouse, and no person is entitled to the exemption under this section by virtue of holding

the property in any of the three ways identified in clauses (i) through (iii) of subsection (F), then the exemption shall be prorated by multiplying the amount of the exemption by a fraction the numerator of which is the percentage of ownership interest in the dwelling held by the surviving spouse and the denominator of which is 100.

- (H) *Application for exemption; notification upon remarriage or change in principal place of residence.* The surviving spouse claiming the exemption under this section shall file with the director of finance on forms supplied by the county an affidavit or written statement (i) setting forth the surviving spouse's name, (ii) indicating any other joint owners of the real property, (iii) certifying that the real property is occupied as the surviving spouse's principal place of residence, and (iv) including evidence of the determination of the Comptroller of Virginia or the Virginia Retirement System that the deceased is a covered person. The surviving spouse shall also provide documentation that he is the surviving spouse of a covered person and of the date that the covered person died. The surviving spouse shall be required to refile the information required by this subsection only if the surviving spouse's principal place of residence changes. The surviving spouse shall promptly notify the director of finance of any remarriage.
- (I) *Effect of absence from residence.* The fact that surviving spouses who are otherwise qualified for tax exemption pursuant to this section are residing in hospitals, nursing homes, convalescent homes, or other facilities for physical or mental care for extended periods of time shall not be construed to mean that the real estate for which tax exemption is sought does not continue to be the sole dwelling of such persons during such extended periods of other residence, so long as such real estate is not used by or leased to others for consideration.

Sec. 20-84. Partial exemption for demolition or renovation of derelict buildings.

Prior to demolishing or renovating a derelict building pursuant to a plan approved under article VI of chapter 6, at the request of the property owner, the real estate assessor shall make an assessment of the property in its current derelict condition. On the building permit application, the owner shall declare the costs of the demolition, or the costs of materials and labor to complete the renovation. At the request of the property owner, after demolition or renovation of the derelict building, the real estate assessor shall reflect the fair market value of the demolition costs or the fair market value of the renovation improvements in the real estate tax assessment records. The real estate tax on an amount equal to the costs of demolition or an amount equal to the increase in the fair market value of the renovations shall be abated for a period of seven years and is transferable with the property. The abatement of taxes for demolition shall not apply if the structure demolished is a registered Virginia landmark or is determined by the Virginia Department of Historic Resources to contribute to the significance of a registered historic district.

Secs. 20-85 – 20-107. Reserved.

ARTICLE III. TANGIBLE PERSONAL PROPERTY TAX

*State law reference—Tangible personal property tax, Code of Virginia, § 58.1-3500 et seq.

Sec. 20-108. Assessment and returns generally.

- (a) *Assessment; filing of return; payment; penalty and interest.*
- (1) Personal property and machinery and tools shall be assessed in accordance with the provisions of Code of Virginia, title 58.1 (Code of Virginia, § 58.1-1 et seq.). Taxes so assessed shall be based upon all such property, machinery and tools owned as of January 1 of each year. Every taxpayer owning any property

Attachment 4: Zone Marketing Materials

Attachment 4A: Enterprise Zone Brochure

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 40% or more



Off-Site Improvements Grant

- Up to \$10,000 for off-site drainage, water, sewer, broadband, sidewalk, and bus stop 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

*Grants may be used separately or with other grants.

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
- Solar projects require an investment of \$50,000



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

Virginia Department of Housing and Community Development:
Phone: 804-371-7171
Email: ezone@dhcd.virginia.gov
Website: www.dhcd.virginia.gov/ez

To learn more about economic development opportunities in Henrico County, please visit 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

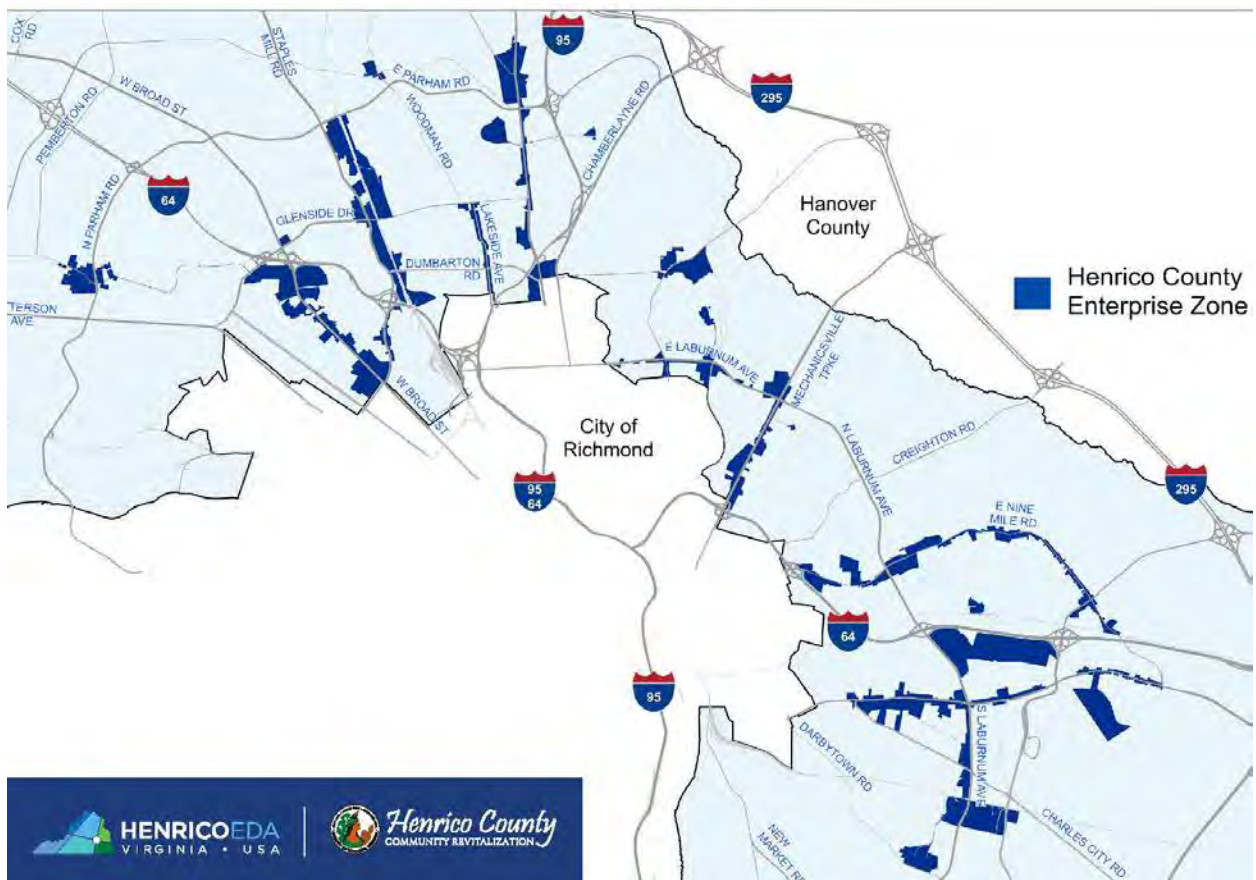
Join hundreds of companies, large and small, that have taken advantage of Henrico County's Enterprise Zone program to grow and expand their businesses. The sooner you do, the faster we can put Henrico to work for you.

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.



"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



Attachment 4B: Tax Abatement Brochure



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

henrico.us/finance
(804) 501-4300

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**Henrico County
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Henrico, VA 23273-0775**



**Your Business
Is Your Most
Valuable Asset.
Is It Time To
Reinvest?**



**Reinvest:
Commercial
Investment Tax
Abatement Program**



Reinvest: Commercial Investment Tax Abatement Program



What is the Reinvest Program?

Commercial Reinvest is a seven-year partial tax exemption for commercial real estate, applying to improved buildings that increase in assessment by 40 percent or more. The rehabilitated structure can be for any purpose, including mixed use, that is allowed by building code and applicable zoning. In addition, exterior corridor hotels can receive a 15-year exemption if demolished and replaced by any other structure. The program is designed to maintain Henrico County as an appealing place for existing and future businesses to invest.

What is the tax exemption?

The added assessed value of the improvement, renovation or addition will be tax-free for seven years. This means that when assessing your commercial property for real estate tax purposes, the county will not tax the improvement, even though it will increase the assessed value of the structure.

Is there a fee to apply?

A one-time, non-refundable \$50 processing fee must accompany your application.

How can I apply?

Download the Reinvest Program application at henrico.us/finance (follow the link for Real Estate Division, then click on the application link), complete it and return to the Real Estate Division.

**Call (804) 501-4300
for more information.**

NOTE: This application should be filed with the Real Estate Division **before or at the same time** as the building permit application.

Attachment 4C: Highland Springs Historic District Brochure


District background

The Highland Springs Historic District is located along Nine Mile Road, about 4 miles east of Richmond. The 60-block district comprises 1,400 properties including the Nine Mile Road commercial corridor and surrounding residential properties.

Development of the residential area began in 1890 with the purchase of a large tract of farmland by Edmund S. Read and the construction of an electric trolley line from Richmond to Seven Pines National Cemetery. The majority of the houses are single-family dwellings dating from the end of World War I to the mid-20th century. The homes represent a variety of residential architectural styles.

The district also includes commercial and community buildings, a water tower, seven undeveloped park preserves and Bonanza Springs, one of many local springs that inspired the community's name.


Recognizing the area's unique history and intact architectural character, Henrico County sought listing of the Highland Springs Historic District in the Virginia Landmarks Register and the National Register of Historic Places. The district was added to the state and national registers in December 2017 and May 2018, respectively.



The Edmund S. Read House, at 5 West Nine Mile Road, was built in 1896 in the Tudor revival style by the founder of Highland Springs.

HIGHLAND SPRINGS

HISTORIC DISTRICT




The art deco Henrico Theatre was listed individually on the National Register of Historic Places in 2005.


**HENRICO COUNTY
DEPARTMENT OF
COMMUNITY REVITALIZATION**
(804) 501-4757





**DIVISION OF RECREATION & PARKS -
HISTORIC PRESERVATION**
(804) 501-5805



HistoricHighlandSprings.com







**HENRICO COUNTY
VIRGINIA**

Tax benefits, Enterprise Zone opportunities and more

Property owners can receive federal and state tax credits totaling up to 45 percent of a project's cost for the rehabilitation of historic buildings that are designated as contributing resources to the historic district.

Owners of income-producing properties are eligible for both 20 percent federal and 25 percent state income-tax credits on eligible building rehabilitation expenses. Homeowners are eligible for a 25 percent state income-tax credit for qualifying rehabilitation costs. Information on tax credits is available at dhr.virginia.gov/tax-credits.

Much of the business district along Nine Mile Road in Highland Springs is located within the County's Enterprise Zone, where businesses are eligible for state and local grants to cover a portion of building improvements. More information is available at henrico.us/revit/enterprise-zone.

Residential and business properties more than 40 and 26 years old, respectively, may be eligible for partial real-estate tax exemptions for renovations made to buildings. More information is available at henrico.us/finance/divisions/real-estate-division.

Additional financial incentives are available through the donation of preservation easements.

More information is available from the Virginia Department of Historic Resources at (804) 367-2323 and dhr.virginia.gov.

Other benefits include:

- ❖ Increased public awareness of the district's historic resources and enhanced interest in their preservation.
- ❖ Educational information for local schools, history groups and the public.
- ❖ Opportunities for property owners to receive technical assistance from the Virginia Department of Historic Resources.
- ❖ Property owners may purchase plaques that recognize their buildings' histories. Visit HistoricHighlandSprings.com for more information.



More information is available online at HistoricHighlandSprings.com.

- ❖ View additional maps of the district.
- ❖ Look up individual properties and view photos.
- ❖ Learn how to apply for federal and state tax credits.
- ❖ Read the Nomination Report submitted to the National Park Service.
- ❖ Learn more about the history of Highland Springs.
- ❖ Find links to additional resources, including the National Register of Historic Places, the Virginia Department of Historic Resources and Henrico County incentives for business and residential development.

Attachment 5: Media and News Articles



Henrico County, Virginia's hometown news source since 2001

Despite setbacks, Libbie Mill steadily progressing

Citizen Staff on July 20, 2020



The Wellspring apartments, on track for completion in 2021, will have 349 apartments. (Sean Korsgaard for the Henrico Citizen)

When the development of Libbie Mill Midtown began in 2013, it was envisioned as the largest redevelopment project in Henrico County's history and as a gateway project to the county. The mixed use development was planned to be the first thing visitors would see coming off I-64 at Staples Mill Road or leaving the City of Richmond along the West Broad Street or Staples Mill corridors.

Of course, few could have envisioned the coronavirus outbreak or the impact it would have on everything from real estate to construction, Libbie Mill Midtown included. Yet in spite of causing delays or stops to development across the country and even within Henrico, so far work on the next phase of Libbie Mill has continued with only small setbacks.



Work on the Wellspring apartments has continued in Libbie Mill Midtown throughout the COVID-19 pandemic, with only some small delays over material. (Sean Korsgaard for the Henrico Citizen)

According to Shane Finnegan, vice president of Gumenick Properties, construction has continued on Libbie Mill Midtown's two ongoing projects, largely without issue aside from some greater safety measures, and that the issues that have come up have largely been related to the supply chain.

"We have had to manage through several material delays, a lot of it mainly stuff coming from out of state," Finnegan said. "We have been fortunate that there hasn't been anything too widespread, and have been able to manage around those issues."

Another thing that has helped is that much of the planning work on the two projects was completed before the outbreak began.

"We were at the beginning of the year just breaking ground on these two major projects, the Wellsmith Apartment buildings, and the Corner Shops. Both had been in planning for all of 2019," Finnegan said. "We were fortunate in both cases that the plans were already in place, the process laid out, the contractors had been hired and work started before the first outbreaks, so the completion dates so far remain on track."

The Corner Shops, a 12,700-square-foot strip mall built over a former Wells Fargo location, recently announced its first tenant, a Starbucks (with a planned drive-through) that will occupy 2,490 square feet at the corner. Gumenick also has begun preliminary discussions with other retailers regarding the five additional retail spaces in the strip, although there are no lease agreements in place currently. The building is on track to be completed by mid-August.

Construction also is underway on Wellsmith Apartments, which will bring another 349 apartment units to Libbie Mill in late 2021. There are plans in the works potentially to build a 142,000-square-foot office building in Libbie Mill, though no construction work has begun on that yet.

What has been impacted by the coronavirus are future plans for further development, which, like many plans for retail spaces, must now adapt to a post-pandemic world – and to how shoppers used to avoiding crowds and social distancing may choose to shop in the future.

“We are evaluating the landscape, because that has obviously changed because of COVID-19, and we will need to,” Finnegan said. “We are still selling homes and building, we are working through scenarios on what to do with the area north of the lake, and seeing what, if anything, may need to be taken into account in a post-outbreak landscape.”



The Corner Shops, a 12,700 square foot strip mall at the former Wells Fargo location, is on track for completion in August, and has announced Starbucks as the first tenant. (Sean Korsgaard for the Henrico Citizen)

An anchor project for the area

This isn't the first time plans for the area have changed.

The site originally was home to apartments built after WWII; Gumenick Properties demolished them and had plans approved by Henrico County for what was then called the Staples Mill Centre in 2007 – plans that eventually were delayed and then tossed out entirely after the real estate market crashed.

Even Libbie Mill has seen some changes and setbacks; the closure of a Southern Seasons anchor store in 2016 was one, and a decrease in the number of planned townhomes in favor of more office space another.

Yet even with those setbacks, Libbie Mill has found its footing – the former Southern Seasons is now corporate headquarters to Lumber Liquidators, which relocated to Libbie Mill from Williamsburg last year.

Brookland District supervisor Dan Schmitt hailed progress made on Libbie Mill, not just during the past few months, but since the development's conception.

"I go by every couple of days, and it's impressive to watch it go up a little more each day – it's coming along really well," Schmitt said. "Lumber Liquidators just moved in, the Libbie Mill Library has been a gem since it opened, and along with Willow Lawn and Westwood, it's been a real anchor project for the area."



Work on Bethlehem Road, which includes both widening and adding sidewalks and drainage, is on set to be completed by August.
(Sean Korsgaard for the Henrico Citizen)

More than any apartments or strip malls though, the project that has earned Schmitt's attention recently has been the redevelopment and expansion of Bethlehem Road to handle two lanes of traffic each way, as well as the addition of drainage and sidewalks on both sides – all currently on track to be completed by mid-August.

"I've been very happy to see how that has come along," Schmitt said. "That part of Bethlehem Road has needed this for some time. It's very important that we don't add all this development to the area without making sure the infrastructure keeps up."

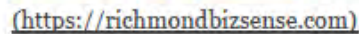
A public meeting about future plans for the Libbie Mill area is scheduled for July 29 at 5:30 p.m. at the Libbie Mill Library, and public comments are welcome.

"Libbie Mill offers a good blueprint for the future of mixed use development, and it could turn into a hallmark for this part of Henrico County in time," Schmitt said. "Just as important, though, is making sure it suits the needs of residents, now and moving forward."

Whatever the future may bring to Libbie Mill Midtown, the plans for Henrico's gateway project continue to unfold – something that even COVID-19 hasn't stopped.

"A lot of the work goes in years before construction even begins," Finnegan said. "Some of what we're building today has been in the planning stages for years – it's finally coming together."

"We've been planning this for a long time, it's been under construction in one part or another for seven years now, so we're very proud of what we've accomplished so far, and greater things are still in the pipeline."



Jonathan Spiers (<https://Richmondbizsense.com/Author/Jonathan-Spiers/>)
 July 27, 2020 0

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(<https://s31832.pcdn.co/wp-content/uploads/2020/07/ez-revisedmap.png>)

A map of the proposed enterprise zone changes in Henrico. (Henrico County)

Enterprise zone changes on Henrico agenda

Henrico supervisors meet Tuesday at 7 p.m. Full agenda [here](https://henrico.us/pdfs/manager/meetings2020/072820ag.pdf)

(<https://henrico.us/pdfs/manager/meetings2020/072820ag.pdf>). Public hearing items include a proposed amendment to the county's portion of the City of Richmond North/Henrico County Enterprise Zone.

The amendment, which requires similar action by the city, would remove nearly 273 acres of publicly owned land that is identified for residential development but is unable to be developed; add approximately 219 acres for potential economic development and revitalization; and modify three of the 14 county incentives used to encourage job creation and private investment in areas within the zone.

The full amendment can be viewed [here](https://henrico.us/assets/EZAmendment.pdf)

(<https://henrico.us/assets/EZAmendment.pdf>), and a map of the property changes is available [here](https://henrico.us/assets/ezrevisedmap.pdf) (<https://henrico.us/assets/ezrevisedmap.pdf>). The agenda states that Richmond City Council is expected to consider the amendment in August.

Mine operator switch, ATP trail segment OK'd in Hanover

Hanover supervisors approved a request from Monarch Mountain Minerals and Aggregates LLC to permit a stone, sand or gravel mine on 250 acres of a 1,200-acre property at the terminus of Bullfield Road. Monarch plans to take over the mine that has operated continuously with a state permit for over 50 years.

The board adopted a resolution supporting construction of a segment of the Ashland to Petersburg Trail (ATP) between Holly Hill Road and the planned Woodman Road extension in Henrico County. The proposed multi-use trail corridor would extend approximately 43 miles and is being planned by the Virginia Department of Transportation.

Deadline is today for Hanover small business grant applications

Applications for Hanover County's Small Business Resiliency Grants are due today before midnight. The county is offering up to \$5,000 in recovery funding per applicant for businesses with 50 or fewer employees. The \$300,000 grant program is made possible by federal funding under the CARES Act. More information about the program is available here (<https://www.hanovervirginia.com/grow-your-business/hanover-small-business-resiliency-grant/>).

Nearly \$2M in grants awarded through Chesterfield's 'Back In Business' program

About \$1.9 million in grants were awarded to more than 200 businesses in the county through Chesterfield Economic Development's Back In Business grant program. The program was launched in June through a \$5 million CARES Act funding allocation to assist businesses affected by the COVID-19 pandemic.

Last week, Chesterfield supervisors allocated \$50,000 for area residents seeking rent and mortgage assistance due to the pandemic. The funds are likewise part of \$30 million in total CARES Act funding that Chesterfield received from the federal government in March. The \$50,000 will be allocated to the Area Congregations Together Service RVA, a regional nonprofit.

Chesterfield bond rating reaffirmed

<https://richmondbizsense.com/2020/07/27/the-agenda-local-government-briefs-for-7-27-20...> 8/11/2020

The nation's top three ratings agencies reaffirmed Chesterfield County's triple-AAA bond rating, keeping Chesterfield among about 1 percent of counties nationwide that hold the top rating from each of the three agencies: Standard & Poor's, Moody's, and Fitch Ratings. The county has earned a triple-AAA rating for the past 23 years.

Petersburg reports fund balance gains

The City of Petersburg reported a positive general fund balance for fiscal year 2019, continuing a three-year trend. The unassigned fund balance increased to just over \$8 million, a 10-year high, continuing gains made since 2015, the last time the balance was negative.

By FY17, the city had closed a \$7 million deficit to nearly \$144,000, and the following fiscal year, the city's fund balance exceeded \$2.8 million, marking the first time since 2015 that revenues exceeded expenditures.

6-story building near Scott's Addition gets city planning OK, heads to council

The Richmond Planning Commission at its meeting last week endorsed a plan for a six-story cohousing apartment building

(<https://richmondbizsense.com/2020/07/21/more-details-emerge-on-arthur-ashe-blvd-cohousing-project-okd-by-planning-commission/>) at 1101 N. Arthur Ashe Blvd. D.C.-based Outlier Realty Capital is planning a nearly 65,000-square-foot structure with 29 apartments totaling 148 bedrooms with shared kitchen and living areas. The project goes to City Council for a final vote at its meeting tonight (see below).

The commission deferred until Sept. 8 its review of a third phase of rezonings recommended in the city's Pulse Corridor Plan

(<https://richmondbizsense.com/2020/05/14/pulse-driven-rezonings-continue-along-broad-st/>), focusing on land primarily north of Broad Street in and around the Carver and Newtowne West neighborhoods. The review was initially deferred from the commission's meeting in May.

\$22M spent on city road paving over past 12 months

The City of Richmond spent \$22 million paving over 320 lane miles in fiscal year 2020, according to an announcement. Of those funds, \$15 million came from the capital improvement plan budget, \$1 million from state revenue funds and \$6 million from various public works and public utilities departmental funding.

Mayor Levar Stoney announced the figures while visiting public works crews paving along Richmond's segment of Chippenham Parkway. The \$1.5 million Chippenham project spans nearly 20 lane miles and is being conducted at night to minimize traffic congestion.



(<https://s31832.pcdn.co/wp-content/uploads/2020/07/CityPaving.png>)

Paving being done on Chippenham Parkway.
(Submitted)

Stoney said light traffic during the COVID-19 pandemic has facilitated efficient work. Upcoming paving projects include Broad Street, Ruffin Road, and Fairfield, Fauquier and Patterson Avenues, as well as residential roads in Oakwood, Mosby, Whitcomb, Carytown South and the Fan.

Police reforms, residential infill near Scott's Addition on City Council agenda

Richmond City Council meets Monday. Agendas available here (<https://richmondva.legistar.com/Calendar.aspx>). The agenda for its 4 p.m. informal meeting includes a homelessness strategy update and an eviction diversion program report.

Business on the 6 p.m. regular meeting agenda includes an ordinance to establish a taskforce for a proposed civilian review board for the police department, as well as a workgroup to develop a plan by October to implement a proposed formal crisis alert system, called the "Marcus Alert," to address calls about mental and behavioral health crises.

A proposal by councilmembers Stephanie Lynch and Michael Jones would request a report on re-appropriation and transfer of funding from the police department to other city departments and to community mental health, substance abuse and social service programs.

Other business includes a rezoning request from Mark Baker with Baker Development Resources to allow an infill development at 3307 and 3311 Cutshaw Ave. The rezoning would allow two-family dwellings to be added to the alley side of existing four-unit dwellings.

A proposal to rename Route 1 in the city's Southside from Jefferson Davis Highway is to be continued to Sept. 28. Councilmember Reva Trammel had proposed changing the name to "Richmond Highway," but council has said it wants more time to consider the name change and receive public input. Councilmember Chris Hilbert and Mayor Stoney have added their names to the proposal.

Chesterfield cuts ribbon on adult care facility

Chesterfield County held a ribbon-cutting ceremony to mark the opening of the Pine Forest Intermediate Care Facility for Individuals with Intellectual Disabilities. The five-bedroom facility provides 24-hour intermediate care and is the fourth adult group home completed through the county's Build-a-House Project.

Donut developments: Sugar Shack closes Parham store; Dunkin' builds from scratch on Brook

Mike Platania (<https://Richmondbizsense.Com/Author/Mike-Platania/>) August 24, 2020 0

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(<https://s31832.pcdn.co/wp-content/uploads/2020/08/donuts.jpg>)

Sugar Shack's Parham location is now listed as available for lease. The shop was not open for business this week. (Photos by Mike Platania)

The Sugar Shack Donuts location at 1501 N. Parham Road has closed down after about five years in business.

Its building, located in an outparcel of the Ridge Shopping Center, was recently listed as available for lease by NoVa-based Rosenthal Properties, and the Parham store is no longer listed on Sugar Shack's website.

Sugar Shack owner Ian Kelley was not available for comment by press time.

Kelley started Sugar Shack in 2013 with a location in the city's Carver neighborhood. It eventually expanded to nearly a dozen stores (<https://richmondbizsense.com/2014/08/15/sugar-shack-is-on-the-move/>) throughout the Richmond region and the rest of Virginia.

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But it began to downsize over the last year (<https://richmondbizsense.com/2019/12/18/richmond-based-sugar-shack-donuts-shutters-shops-in-c-ville-va-beach/>), including the closure of its Charlottesville and Virginia Beach shops in 2019. It now has two locations, per its website: its flagship shop on North Lombardy in Carver and a Chesterfield location on Huguenot.

New building for Dunkin'



(<https://s31832.pcdn.co/wp-content/uploads/2020/08/donut3.png>)

A rendering of the new Dunkin' on 7701 Brook Road. (Courtesy CBRE)

Meanwhile, about eight miles east of Sugar Shack's former Parham location, national donut chain Dunkin' is working on a new location at 7701 Brook Road.

It's building from scratch a new 2,500-square-foot store that will be part of a 6,200-square-foot retail development called Brook Commons.



(<https://s31832.pcdn.co/wp-content/uploads/2020/08/donut2.jpg>)

Dunkin' is preparing to go vertical along Brook Road with a new location.

Chattanooga, Tennessee-based Berry Construction is developing the project after buying the 1.4-acre site in 2017 for \$337,000, per county property records. Berry representatives weren't available for comment by press time.

Site work is underway, and the building is expected to be delivered in the third quarter of 2020, according to a marketing flyer from CBRE. Susan Jones, the brokerage's senior vice president, has the listing on the remaining space.

In June, Dunkin' closed its Carytown location at 11 S. Nansemond St. (<https://richmondbizsense.com/2020/06/25/carytown-dunkin-donut-shop-wont-reopen-in-current-space-seeks-new-location-nearby/>), though it is looking for a new space in the neighborhood that has a drive-through option.

Krispy Kreme also filed plans last year to build a new location in Henrico, theirs in Short Pump (<https://richmondbizsense.com/2019/11/11/short-pump-to-get-a-krispy-kreme/>).



<https://richmondbizsense.com>

Henrico shopping center to be razed for 350-unit mixed-use project

👤 Mike Platania (<https://Richmondbizsense.Com/Author/Mike-Platania/>)

🕒 September 14, 2020 💬 3

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(https://richmondbizsense.com/?attachment_id=130563)

New York-based Aurelie Capital is planning to redevelop 16 acres at 2314 Hungary Road, where the 56-year-old Laurel Park Shopping Center currently stands, into a mixed-use project with 350 apartments and 12,000 square feet of retail space. (Rendering)

A firm from the Big Apple has big plans for the site of a mostly vacant Henrico shopping center.

New York-based Aurelie Capital is planning a mixed-use development with 350 apartment units and 12,000 square feet of retail space on 16 acres at 2314 Hungary Road, where the 56-year-old Laurel Park Shopping Center currently stands.

The project, named Laurel Park in documents submitted to the county, would partly face Woodman Road and include 72 townhome-style apartments spread across a dozen buildings. The remaining 278 units are split between two buildings, one of which would be a C-shaped building wrapping around a courtyard and pool.

Each building would be three stories tall and be connected to one another with walking trails. More than 400 parking spaces are included in the plans.



(https://richmondbizsense.com/?attachment_id=130564) Documents on file show the retail building would have an outdoor dining patio.

Aurelie is a four-year-old firm that first got a taste (<https://richmondbizsense.com/2018/01/08/town-investors-scoop-henrico-apartments/>) for the Richmond market in 2018 when it bought the Millspring Commons apartments, a 159-unit complex located about two miles west of Laurel Park's proposed site.

Aurelie sold (<https://richmondbizsense.com/2020/02/13/west-end-apartments-sold-again-this-time-for-28m/>) the Millspring apartments in February for \$28.5 million and a month later purchased the Laurel Park site for \$1.5 million, county records show.

"We got to know the area from (the Millspring Apartments)," said Pavan Malhotra, Aurelie's founder. "We saw the demand and thought this was great, and in an area that we believe in."

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(https://richmondbizsense.com/?attachment_id=130565)

The Laurel Park Shopping Center.

Malhotra said they'd ideally like to break ground on Laurel Park sometime in mid-2021 and complete construction the following year. But before that happens, Aurelie needs rezoning approval from Henrico County.

The land is currently zoned B-2C Business District, and Aurelie is seeking to rezone it to R-6C General Residence District. The firm is also seeking a provisional use permit that would allow commercial uses.

The project was slated to be voted on by Henrico's Planning Commission at its meeting (<https://richmondbizsense.com/2020/09/11/pair-of-sizable-projects-from-sauer-properties-hhhunt-clear-planning-commission-in-henrico/>) last week, but was deferred about a month. It's now likely to be heard at the Planning Commission's Oct. 15 meeting.

Attorney Andy Condlin of Roth Jackson is representing Aurelie in the rezoning process. Poole & Poole Architecture is the project's architect.

While Laurel Park looks to get moving, a smaller project is well underway nearby at the intersection of Hungary and Woodman roads. A new-construction Dunkin' (<https://richmondbizsense.com/2020/09/08/downtown-getting-its-first-dunkin-location/>) is currently being built at 2300 Hungary Road.

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The Pipeline: Commercial real estate roundup for 9.18.20


 Richmond BizSense (<https://Richmondbizsense.Com/Author/Richmondbizsense/>)  September 18, 2020 

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Email submissions to Pipeline@RichmondBizSense.com

Icon Commercial Group reports the following deal:

Icon Commercial Group leased 1,631 square feet at 1657 W. Broad St. in Richmond. Alease Washington represented the landlord.

One South Commercial reports the following deals:

321 N 2nd LLC purchased 4,086 square feet at 1109 Bainbridge St. in Richmond for \$279,000. Justin Sledd represented the seller.

333 Oliver Hill LLC purchased 20,300 square feet at 331-333 Oliver Hill Way in Richmond for \$3.2 million. Tom Rosman represented the seller.

1607 Highpoint LLC purchased 4,900 square feet at 1607 Highpoint Ave. in Richmond for \$810,000. Tom Rosman and Justin Sledd represented the seller.

DecisionPoint, Inc. leased 140 square feet at 11535 Nuckols Road, Suite 111, in Henrico. Clint Greene represented the landlord.

Mahoney Family Enterprises leased 163 square feet at 11535 Nuckols Road, Suite 107, in Henrico. Clint Greene represented the landlord.

Orski leased 110 square feet at 11535 Nuckols Road, Suite 110, in Henrico. Clint Greene represented the landlord.

4 Pillars Performance LLC leased 2,500 square feet at 7610 Left Flank Road, Unit 400, Hanover. Clint Greene represented the landlord.

BOA BJJ LLC leased 2000 square feet at 8324 Bell Creek Road, Suite 200, in Hanover. Clint Greene represented the landlord.

Psyconaut Smoke Shop leased 4,000 square feet at 406 W. Broad St. in Richmond. Clint Greene represented the landlord.

Cushman & Wakefield | Thalhimer reports the following deals:

Old Stage Rd LLC purchased 24.5 acres along 11600 Old Stage Road in Chesterfield for \$919,100 from Old Stage Road LLC. David M. Smith and Graham Stoneburner represented the seller.

Oh Hat LLC purchased 38,796 square feet at 501 Oliver Hill Way in Richmond for \$1.3 million from ROWVA Properties. Isaac DeRegibus represented the purchaser and Connie Jordan Nielsen and Reilly Marchant represented the seller.

Dominion Commercial reports the following deals:

Michael and Helen Standing purchased 2,955 square feet at 5201 Chamberlayne Ave. in Richmond for \$3.99 million. Gardner King represented the buyer.

Six Sigma Realty Inc. purchased 11,170 square feet at 4710 Puddledock Road in Prince George for \$3.85 million. Kay Pangraze represented the buyer.

Sweet Life LLC purchased 1.22 acres at along Midlothian Turnpike in Chesterfield for \$850,000. Nathan Jones represented the buyer.

Temple PG LLC purchased 1.9 acres at 1900 Colonial Crossings Drive in Prince George for \$2.25 million. Joe Pfahler and Nathan Jones represented the buyer.

S. Lee Robertson purchased 24,600 square feet at 1217 Boulevard in Colonial Heights for \$1.175 million. Nathan Jones represented the seller.

Verdad Real Estate purchased 2.4 acres at 15840 Woods Edge Road in Chesterfield for \$825,000. Nathan Jones represented the seller.

Waukeshaw Development Inc. purchased 100,492 square feet at 1501 W. Washington in Petersburg for \$785,000. Nathan Jones represented the buyer.

Taylor Long Properties report the following deal:

Richmond Geeks leased 2,890 square feet at 1206 Azalea Ave. in Richmond. Danielle Beckstoffer and Michael Weisberg represented the landlord.

Colliers International reports the following deals:

Schutt Capital Management leased 1,209 square feet at 406 W. Franklin St. in Richmond. Malcolm Randolph represented the tenant.

Bayada Home Health Care, Inc. leased 706 square feet at 1504 Santa Rosa Road in Henrico. Megan Sullivan and John Carpin represented the landlord.

Commonwealth Commercial Partners reports the following deals:

Surrounding Counties Explorers Club leased 1,500 square feet at 8801 Three Chopt Road in Henrico. John Thompson and Michael Morris represented the landlord.

I.M. Manufacturing Corp. leased 6,994 square feet at 4300 Eubank Road in Henrico. Ben Bruni represented the tenant.

Brandon Cunningham LP leased 2,233 square feet at 725 W. Hundred Road in Chesterfield. Ben Bruni and David Williams represented the landlord.

Vermillion Inc. leased 4,800 square feet at 2350 Lanier Road in Goochland. Ben Bruni represented the landlord.

Provident2008 LLC purchased 8,100 square feet at 2008 Libbie Avenue in Henrico for \$1.2 million from LLK & B LLC. Eric Hammond represented the seller and Jamie Galanti and Tucker Dowdy represented the buyer.

CBRE reports the following deals:

Alliance LLC leased 4,308 square feet at 5925 School Ave. in Henrico. Matt Hamilton represented the landlord.

I.M. Manufacturing Corp. leased 6,994 square feet at 4300 Eubank Road in Henrico. Ben Bruni represented the tenant.

Brandon Cunningham LP leased 2,233 square feet at 725 W. Hundred Road in Chesterfield. Ben Bruni and David Williams represented the landlord.

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CBRE reports the following deals:

Alliance LLC leased 4,308 square feet at 5925 School Ave. in Henrico. Matt Hamilton represented the landlord.

World Pediatric Project leased 5,680 square feet at 7201 Glen Forest Drive in Henrico. Chris Wallace, Andrew Ferguson and Matt Hamilton represented the landlord.

Fantastic Sam's leased 1,470 square feet at 5227 W. Broad St. in Richmond. Susan Jones represented the landlord.

Richmond BIZSENSE

(<https://richmondbizsense.com>)

Laurel Park mixed-use project in Henrico gets Planning Commission's blessing

Mike Platania (<https://Richmondbizsense.Com/Author/Mike-Platania/>) October 16, 2020 4

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(<https://s31832.pcdn.co/wp-content/uploads/2020/10/10.16R-Laurel-Park.jpg>)

New York-based Aurelie Capital is planning to redevelop 16 acres at 2314 Hungary Road, where the 56-year-old Laurel Park Shopping Center currently stands, into a mixed-use project with 350 apartments and 12,000 square feet of retail space. (File rendering)

A New York developer's plan to raze the 56-year-old Laurel Park Shopping Center in Henrico took a step forward Thursday evening.

The county's planning commission voted to rezone and grant a provisional use permit for Laurel Park, a proposed mixed-use project at 2314 Hungary Road. Aurelie Capital (<https://richmondbizsense.com/2020/09/14/henrico-shopping-center-to-be-razed-for-350-unit-mixed-use-project/>) plans to replace the aging retail property with 350 apartments, 72 of which would be townhome-style, along with 12,000 square feet of commercial space.



(<https://s31832.pcdn.co/wp-content/uploads/2020/10/10.16R-Laurel-Park-3.jpg>)

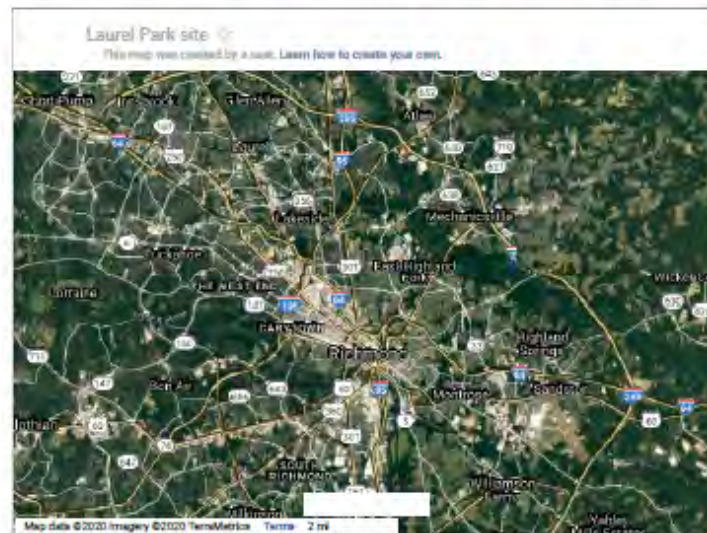
The Laurel Park Shopping Center.

Aurelie bought the shopping center and its 16 acres in March for \$1.5 million. The firm's founder, Pavan Malhotra, previously said they'd ideally break ground on the project in mid-2021.

At Thursday's meeting, Henrico's planning commission recommended the site be rezoned from E-2C Business District to R-6C General Residence District, as well as granting a PUP that allows for commercial uses.

Aurelie's rezoning and PUP request for the project was previously deferred (<https://richmondbizsense.com/2020/09/11/pair-of-sizable-projects-from-sauer-properties-hh-hunt-clear-planning-commission-in-henrico/>) at the commission's September meeting before earning a unanimous recommendation at Thursday's meeting.

The matter now heads to the county's Board of Supervisors. The board's next meeting agenda has not been posted as of press time.



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ABOUT THE AUTHOR: MIKE PLATANIA ([HTTPS://RICHMONDBIZSENSE.COM/AUTHOR/MIKE-PLATANIA/](https://richmondbizsense.com/author/mike-platania/))

Mike Platania joined BizSense in December 2016. He covers commercial real estate, restaurants and breweries. He graduated from Virginia Tech. Reach him at mike@richmondbizsense.com (<mailto:mike@richmondbizsense.com>) or (804) 554-6872.

Richmond BIZSENSE

(<https://richmondbizsense.com>)

5-building West End medical office park sells for \$12M to out-of-town investor

👤 Mike Platania (<https://Richmondbizsense.Com/Author/Mike-Platania/>)

🕒 October 27, 2020 💬 0

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(<https://s31832.pcdn.co/wp-content/uploads/2020/10/10.27R-FB-Properties-FBP1.jpg>)

The five-building Richmond Business and Medical Center at 2000 Bremon Road near St. Mary's Hospital sold for \$12 million. (*Mike Platania photos*)

With two deals in two months, an out-of-town real estate investor has completed a double-dip in Richmond.

Feldman Bergin Properties purchased the five-building Richmond Business and Medical Center at 2000 Bremon Road near St. Mary's Hospital for \$12 million.

The Oct. 15 deal comes on the heels of the three-year-old Bethesda, Maryland-based firm's purchase last month of the 17th Street Lofts (<https://richmondbizsense.com/2020/09/15/out-of-town-investor-shells-out-3-2m-for-shockoe-bottom-apartments/>) apartments in Shockoe Bottom for \$3.2 million.

"With these recent acquisitions, we have symbolically planted our flag in the (Richmond) marketplace and fully intend to pursue additional real estate opportunities," Evan Feldman, the firm's co-founder, said in a prepared statement.



(<https://s31832.pcdn.co/wp-content/uploads/2020/10/10.27R-FB-Properties-FBP2.jpg>)

The office park is Feldman Bergin Properties' second deal in the region in as many months.

The 9.7-acre medical office park spans just under 106,000 square feet. It's 92 percent occupied with tenants including Dominion Eye Associates, Insight Physicians and the Cataract & Refractive Surgery Center.

The seller in the deal was another Bethesda-based commercial real estate firm, The Premier Cos. It had owned the property since 2006, when it paid \$9.5 million, according to county records.

Premier Cos. has a handful of other local holdings, including the Meadowbrook Plaza Shopping Center in Chesterfield and the Premier Tech Center in Henrico.

The Richmond Business and Medical Center was most recently assessed by Henrico County at \$10.1 million. Colliers International's Will Bradley and Mark Williford represented The Premier Cos. in the deal.

Richmond BIZSENSE

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Willow Lawn-area Hardee's closes after property sold to developer for \$2M

Mike Platania (<https://Richmondbizsense.Com/Author/Mike-Platania/>) November 3, 2020 3

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(<https://s31832.pcdn.co/wp-content/uploads/2020/11/11.3R-hardees1.jpg>)

The former Hardee's near Willow Lawn was sold to Frontier Development for \$2.05 million.

(Mike Platania photo)

Nearly 40 years of burger flipping has come to an end on a prime piece of Broad Street real estate.

The Hardee's at 5000 W. Broad St. across from Willow Lawn has closed after the property was sold to Miami-based Frontier Development.

Boddie-Noell Enterprises, the Hardee's franchisee who operated the location and owned the 0.9-acre site, confirmed the recent closure.

Frontier bought the property on Monday for \$2.05 million, per Henrico County property records. It was most recently assessed at \$1.3 million.

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Frontier owns dozens of properties up and down the East Coast, per its website. Its other local holdings include a former Pizza Hut at 10141 Hull Street Road which it is currently converting into a Starbucks (<https://richmondbizsense.com/2020/01/21/shuttered-pizza-hut-to-make-way-for-starbucks-in-chesterfield-shopping-center/>), as well as a stake in the former Carytown Dunkin' (<https://richmondbizsense.com/2020/06/25/carytown-dunkin-donut-shop-wont-reopen-in-current-space-seeks-new-location-nearby/>) location which closed over the summer.

Attempts to reach Frontier for comment were unsuccessful, but it looks like the firm is planning to raze and redevelop the former Hardee's site, which sits directly in front of a GRTC Pulse bus station and north of Willow Lawn.

The property is being marketed for lease as a retail or pad site by Thalheimer's David Machupa and Ed Kimple, with a flyer showing a plan for up to 8,100 square feet of retail, restaurant and office space available in a building that would replace the Hardee's. The flyer shows Aspen Dental, which has locations in Midlothian and Mechanicsville, as an office tenant.

Hardee's first opened along Broad Street in 1983. The chain still has 16 locations in the Richmond region, according to its website.



Warren Buffett's energy arm grabs big block of Richmond office space

▲ Mike Platania (<https://Richmondbizsense.Com/Author/Mike-Platania/>) • November 9, 2020 • 1

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(<https://s31832.pcdn.co/wp-content/uploads/2020/11/11.9R-BHE.jpg>)

Berkshire Hathaway Energy is subleasing 79,000 square feet at 6603 W. Broad St. in Reynolds Crossing from Altria. (Courtesy of CBRE)

Fresh off its \$8 billion acquisition of Dominion Energy's natural gas operations, Warren Buffett's empire has planted a flag in the Richmond area.

Berkshire Hathaway Energy has signed on for 79,000 square feet at 6603 W. Broad St. in Reynolds Crossing. BHE is subleasing the space from Altria, which vacated the space in favor of a new addition to its headquarters across the street.

The deal coincides with BHE's purchase of Dominion's natural gas division, a transaction that closed (<https://www.bkenergy.com/news/berkshire-hathaway-energy-completes-acquisition-of-majority-of-dominion-energys-gas-transmission-and-storage-business>) last week. BHE's new office space will be primarily staffed by former Dominion employees who carried over in the sale.

Privacy - Terms

BHE confirmed the deal Monday.

BHE was represented in the Reynolds Crossing deal by CBRE's Andrew Ferguson and Chris Wallace. Eric Williford, also of CBRE, represented Altria.

The 245,000-square-foot Reynolds Crossing building is owned by Reynolds Office Property LLC, a real estate arm of the Reynolds family. The entire building became available about a year ago when Altria began moving to its expanded headquarters (<https://richmondbizsense.com/2017/09/13/altria-eyes-hq-expansion-reynolds-crossing/>). The remaining 166,000 square feet remains available for sublease or direct lease.



Regency mall owners spend \$3M to purchase JCPenney building - Rich... <https://richmondbizsense.com/2020/11/11/regency-mall-owners-spend-3...>



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Regency mall owners spend \$3M to purchase JCPenney building

👤 *Jack Jacobs* (<https://richmondbizsense.com/author/jack-jacobs/>)

🕒 *November 11, 2020* 💬 *2*

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(<https://s31832.pcdn.co/wp-content/uploads/2020/11/11.11R-jc-penney.jpg>)

JCPenney sold its store at Regency to the mall's owners last week for \$3.1 million. (*BizSense file*)

Regency's owners have another 159,000 square feet to play with as they mold the mall's future.

Rebkee Co. and Thalhimer Realty Partners jointly spent \$3.1 million to purchase the mall's JCPenney store from the Texas-based retailer in a deal that closed Friday. JCPenney, which is shuttering stores as part of a restructuring precipitated by the coronavirus pandemic, announced this summer (<https://richmondbizsense.com/2020/08/21/jcpenney-to-shutter-regency-square-store-rebkee-thalhimer-to-buy-building/>) it would close the Regency location.

The JCPenney property was most recently valued at \$3.2 million, according to county property records.

The JCPenney store is still open, and is expected to close before the end of the year, said Steven Bonnaville, president of Broad Sky Management, which manages Regency.

The use of the space beyond that hasn't been determined yet, Bonnaville said, but as an anchor property, the JCPenney site will play a key role in the reimagining of the Henrico County mall.

“We’re working on a plan for that space and have gotten interest from users who are interested in being part of Regency,” Bonniville said.

The mall owners now own all the legacy anchor spaces at the mall, which saw its big-box tenants trickle away in recent years. Macy’s left its two locations in the mall in 2016, and Sears followed suit the following year.

The mall is shifting toward an experiences-oriented, mixed-use destination to maintain its relevance as consumers cool on the traditional retail-heavy mall concept. Regency unveiled its first new anchor in October — an indoor trampoline park (<https://richmondbizsense.com/2020/10/09/regencys-first-new-anchor-an-indoor-trampoline-park-co-owned-by-drew-brees-opens-saturday/>) in part of one of the former Macy’s buildings.

A NOVA Aquatics swimming facility (<https://richmondbizsense.com/2019/03/27/nova-aquatics-formally-announces-18m-regency-square-facility/>) is on tap for part of the other former Macy’s building, and apartments are being constructed (<https://richmondbizsense.com/2019/10/09/plans-filed-for-first-apartments-at-regency-square/>) on the site of the former Sears.

The one legacy Regency parcel that has eluded the Rebkee-Thalhimer group is the Firestone Complete Auto Care on the mall’s east end, which is owned by Bridgestone Corp. Bonniville said he wasn’t aware of any conversations about an acquisition.

JCPenney, meanwhile, hasn’t made any announcements about the fate of its other Richmond-area stores. Its spot at Virginia Center Commons is under contract to be sold to that mall’s owners, a group made up of Rebkee and Shamin Hotels, said Bonniville, whose company also manages that mall.

The JCPenney stores at White Oak Village, Chesterfield Towne Center and Southpark Mall remain open and no closure announcements have been made, but Southpark Mall’s owner recently filed (<https://richmondbizsense.com/2020/11/03/southpark-mall-owner-files-for-bankruptcy-as-part-of-restructuring-plan/>) for bankruptcy.

Richmond BIZSENSE

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350-unit Laurel Park redevelopment 'full steam ahead' after Henrico approval

Mike Platania (<https://Richmondbizsense.Com/Author/Mike-Platania/>) © November 11, 2020 2

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[t](https://twitter.com/intent/tweet?text=350-unit-Laurel-Park-redevelopment-%20full-steam-ahead-after-Henrico-approval) (<https://twitter.com/intent/tweet?text=350-unit-Laurel-Park-redevelopment-%20full-steam-ahead-after-Henrico-approval>)

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[P](https://pinterest.com/pin/create/button/?url=https%3A%2F%2Frichmondbizsense.com%2F2020%2F11%2F350-unit-laurel-park-redevelopment-full-steam-ahead-after-henrico-approval/) (<https://pinterest.com/pin/create/button/?url=https%3A%2F%2Frichmondbizsense.com%2F2020%2F11%2F350-unit-laurel-park-redevelopment-full-steam-ahead-after-henrico-approval/>)

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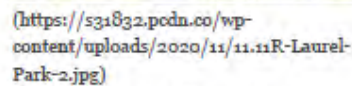
(<https://s31832.pcdn.co/wp-content/uploads/2020/11/11.11R-Laurel-Park.jpg>)

New York-based Aurelie Capital is planning to redevelop 16 acres at 2314 Hungary Road, where the 56-year-old Laurel Park Shopping Center currently stands, into a mixed-use project with 350 apartments and 12,000 square feet of retail space. (File rendering)

A sizable redevelopment project that will raze an aging shopping center in central Henrico has cleared all the necessary hurdles with the county.

Henrico's Board of Supervisors voted Tuesday night to approve Laurel Park, a mixed-use project to replace the shopping center of the same name at 2314 Hungary Road.

The project comes from New York-based Aurelie Capital (<https://richmondbizsense.com/2020/09/14/henrico-shopping-center-to-be-razed-for-350-unit-mixed-use-project/>) and would add 350 apartments and 12,000 square feet of retail space across a dozen buildings.



The Laurel Park Shopping Center has sat on the site's 16 acres since it was built in 1964 and has grown increasingly vacant in recent years. Aurelie purchased the property in March for \$1.6 million.

Now with the county's blessing in hand, Aurelie founder Pavan Malhotra said they're looking to kick off work in mid-2021. Once work begins, Malhotra said it'll take about 18 to 20 months to complete the project.

"We're really excited about the project," Malhotra said. "We're all moving full steam ahead."





Pet food chain Pet Valu closing all U.S. stores, including 7 in Richmond area

👤 Jack Jacobs (<https://Richmondbizsense.Com/Author/Jack-Jacobs/>) 🕒 November 16, 2020 💬 1

📘 <https://www.facebook.com/sharer.php?u=https%3A%2F%2Frichmondbizsense.com%2F2020%2F11%2F16%2Fpet-food-chain-pet-valu-closing-all-u-s-stores-including-7-in-richmond/>

🐦 <https://twitter.com/intent/tweet?url=https%3A%2F%2Frichmondbizsense.com%2F2020%2F11%2F16%2Fpet-food-chain-pet-valu-closing-all-u-s-stores-including-7-in-richmond/>

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(<https://s31832.pcdn.co/wp-content/uploads/2020/11/11.16R-Pet-Valu.jpg>)

The Pet Valu at 1601 Willow Lawn Drive in Willow Lawn is among the seven stores in the region that will close as the pet supply company ceases operations nationwide. (Michael Schwartz photo).

The pandemic claimed another national retail chain on Nov. 4, putting a swath of Richmond-area storefronts with a total of roughly 27,000 square feet in play.

Pet Valu, a Pennsylvania-based pet food and supplies chain, announced it would shutter all of its 358 stores and warehouses in the United States and cease all operations nationwide. The move will eventually free up the brand's seven local spaces, most of which are located in Henrico County.

Here are where the region's Pet Valu stores are located:

- 1601 Willow Lawn Drive, Willow Lawn Shopping Center, 4,900 square feet
- 1352 Gaskins Road, #2, Gayton Crossing Shopping Center, 4,800 square feet
- 6593 Mechanicsville Turnpike, Brandy Creek Commons, 3,500 square feet
- 3036 Stony Point Road, Stony Point Village, 4,500 square feet

- 10730 Iron Bridge Road, Ironbridge Marketplace, 2,800 square feet

- 11839 W. Broad St., The Corner at Short Pump, 3,100 square feet

- 5304 Wyndham Forest Drive, Nuckols Place, 3,100 square feet

Pet Valu hasn't announced an exact date for when its stores will close. The shuttering only affects Pet Valu U.S. A separate company based in Ontario, PetValu Canada, and its 600 stores are unaffected.

Thalhimer's Jim Ashby, who handles leasing Gayton Crossing, Brandy Creek and Stony Point Village, said the Pet Valu announcement didn't come as a total surprise, and that the centers are marketing the spaces in anticipation of Pet Valu's exit.

"On the landlord side, we had been somewhat preparing for this announcement," Ashby said. No new tenants have been lined up yet in the centers he leases.

No new tenants have claimed the Pet Valu spaces at The Corner, Nuckols Place and Ironbridge Marketplace, said Thalhimer's Alicia Brown, who handles leasing at those centers.

A spokeswoman for Willow Lawn directed questions to Pet Valu. The company didn't respond to a request for comment.

Pet Valu's demise is part of a wave of pain and closures in the retail sector. It has already come ashore in Richmond with the announcement that Stein Mart (<https://richmondbizsense.com/2020/08/14/stein-mart-bankruptcy-will-close-four-stores-in-richmond-area/>) is closing all its stores including four locally amidst its bankruptcy. Other retailers to trim their local outposts in response to the pandemic include New York and Co. (<https://richmondbizsense.com/2020/07/22/new-york-and-co-to-permanently-close-stores-in-two-richmond-malls/>) as well as Tuesday Morning (<https://richmondbizsense.com/2020/05/29/bankrupt-national-retailers-store-closure-list-includes-midlothian-outpost/>).

Richmond BiZSENSE

(<https://richmondbizsense.com>)

Cava Grill taking over former Zoes Kitchen space in Willow Lawn

Mike Platania (<https://Richmondbizsense.Com/Author/Mike-Platania/>) November 17, 2020 3

[f //www.facebook.com/sharer.php?u=https%3A%2F%2Frichmondbizsense.com%2F2020%2F11%2F17%2Fcava-grill-taking-over-former-zoes-kitchen-space-in-willow-lawn/](https://www.facebook.com/sharer.php?u=https%3A%2F%2Frichmondbizsense.com%2F2020%2F11%2F17%2Fcava-grill-taking-over-former-zoes-kitchen-space-in-willow-lawn/)

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[p //pinterest.com/pin/create/button/?url=https%3A%2F%2Frichmondbizsense.com%2F2020%2F11%2F17%2Fcava-grill-taking-over-former-zoes-kitchen-space-in-willow-lawn/](https://pinterest.com/pin/create/button/?url=https%3A%2F%2Frichmondbizsense.com%2F2020%2F11%2F17%2Fcava-grill-taking-over-former-zoes-kitchen-space-in-willow-lawn/)

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(<https://531832.pcdn.co/wp-content/uploads/2020/11/11.17R-cava-1.jpg>)

Zoes Kitchen closed last week in Willow Lawn. (Mike Platania photo)

It's out with one restaurant chain and in with another at a Willow Lawn storefront.

Cava Grill is preparing to open in the former Zoes Kitchen space at 1601 Willow Lawn Drive.

Zoes closed last week after more than six years in the space and work has already begun to convert it into a Cava.

The changeover follows a 2018 deal in which the two restaurant brands came under the same ownership after Cava Group, Cava's parent company, purchased Zoes Kitchen for \$300 million, according to national reports (<https://www.cnn.com/2019/04/17/cava-sets-its-sights-on-bigger-national-presence-after-zoes-kitchen-acquisition.html>). Since then, some Zoes Kitchen locations have been converted into Cava Grills throughout the country.



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Old Dominion Brush Co. leased 157,000 square feet at 5118 Glen Alden Drive in Henrico. Ben Bruni and Russell Wyatt of Commonwealth Commercial Partners represented the landlord.



Game On Foods leased 18,038 square feet at 2263 Dabney Road in Henrico. Richard Porter and Kevin Cox of Porter Realty Co. represented the tenant.

Sacks, David

From: Richmond BizSense <editor@richmondbizsense.com>
Sent: Friday, December 11, 2020 1:30 PM
To: Sacks, David
Subject: [MARKETING] The Pipeline 2.0: RVA's commercial real estate week in review

[View this email in your browser](#)



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Contact Capital Square at 877.626.1031 or info@capitalsquare1031.com



Top Sales



Cloth & Paper Company leased 12,756 square feet at 8217-8221 Hermitage Road in Henrico. Gregg W. Beck of Cushman & Wakefield represented the landlord.



Hudson/Blaise Distributing leased 10,000 square feet at 7640 Whitepine

Work is underway on the restaurant's new location at 5310 W. Broad St. near Willow Lawn. The 4,700-square-foot space was formerly a Ruby Tuesday, which closed in 2018.

It will be the chain's sixth location in the region, coming shortly after a recently opened eatery near Chester that began operations in November, a First Watch spokeswoman said Wednesday.

The Willow Lawn First Watch will feature a slate of signature and classic cocktails, in addition to its menu of breakfast and lunch items. Like the other Richmond-area locations, the new Broad Street spot is part of a pilot by the company to test out alcoholic beverages on its menu in select markets, the spokeswoman said.

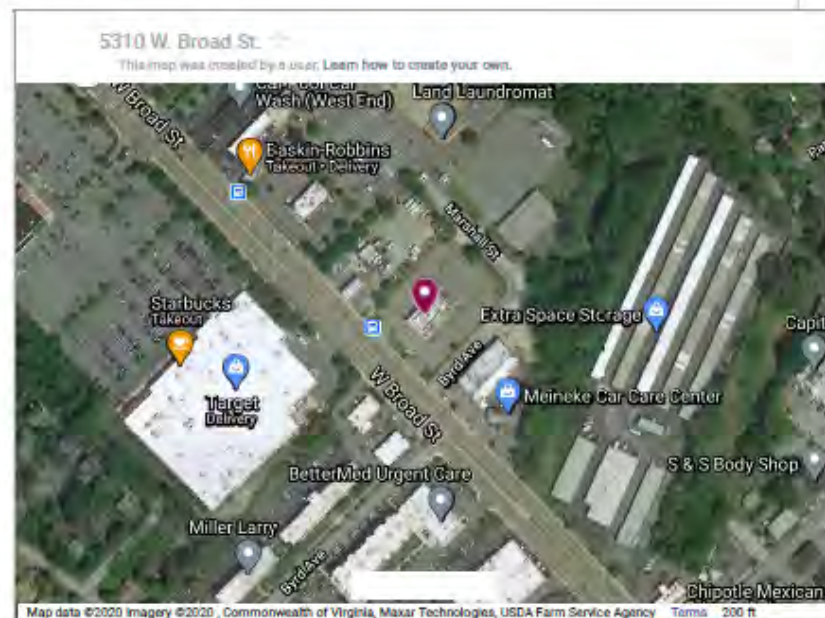
When the company announced the program in early November, it said alcoholic drinks were available at 100 of its more than 400 locations, and the plan is to have alcohol available at half its locations by year's end.

The restaurant will have about 25 employees.

Texas-based real estate firm Leon Capital Group bought the property (<https://richmondbizsense.com/2018/08/16/two-former-local-ruby-tuesday-properties-sell-dallas-buyer/>), along with another former Ruby Tuesday at 9830 W. Broad St., for a total of \$4.3 million from the restaurant chain in deals that closed in August 2018.

Leon Capital sold 9830 W. Broad St. for \$1.9 million in April of this year. The new owners have said a local franchise of Generator Supercenter is slated to open in the space.

First Watch's other local locations are in Short Pump, Regency, Midlothian and Brandermill.



https://richmond.com/business/mother-and-daughter-duo-set-to-debut-a-black-owned-supermarket-in-henrico/article_c3e823a1-b210-545f-ba67-5956258a3d67.html

Mother-and-daughter duo set to debut a Black-owned supermarket in Henrico

By Tamica Jean-Charles Richmond Times-Dispatch
Dec 1, 2020



Tyra Gallagher, left, and her mother, Renee Thompson Truehart pose inside the store, Darrell's Family Supermark that they are preparing to open soon at the corner of Azelea Ave. and Richmond Henrico Turnpike in Richmond, VA Thursday, Dec. 3, 2020.

Bob Brown?Richmond Times-Dispatc

By Tamica Jean-Charles Richmond Times-Dispatch

enée Thompson Truehart has had her eye on the Henrico County grocery

Mother and daughter duo set to debut Black

6 comments

for years.

RPrevious supermarkets tended to have a quick turnover rate, she said.

But when she saw a “for lease” sign on the 35,000-square-foot space at 5118 Richmond Henrico Turnpike, she jumped at the opportunity to lease it herself.

Plans call for opening Darrell’s Family Supermarket in the Meadowood Square Shopping Center at the corner of Azalea Avenue and Richmond Henrico Turnpike sometime late December or early January.

Truehart and her family are working through some hurdles on their journey to opening day — they are currently looking for a refrigeration specialist to inspect the store while securing wholesale distributors to supply the supermarket with groceries and other products.

“We’re hoping to open before Christmas. We’re doing everything in our power to make sure that happens,” Truehart said.

Opening the store is important on several fronts, she said.

Tyra Gallagher, Truehart’s daughter and manager of the grocery store, says it is vital for people like her family to provide fresh produce to nearby residents. “It’s something that’s very important to be able to bring healthy foods and produce to an area,” she said.

The space, previously a FoodRite supermarket, lies on the outskirts of a food desert, as stated by the U.S. Department of Agriculture. Food deserts are areas in which residents, typically low income or low access, have limited means to purchase nutritious and affordable food, according to USDA.

The closest grocery stores to the planned Darrell’s Family Supermarket are less than 2 miles to the west — where a Food Lion and Walmart Neighborhood Market operate.

Growing up in Highland Park, Truehart and her mother frequented the store decades prior when it was the Meadowood Supermarket. She recalls having limited options to grocery stores when raising her own children.

Mother-and-daughter duo set to debut a Black-owned grocery store 6 comments

Opening the store does present some challenges, she admits.

The store is still in the process of finding a wholesale food supplier that is willing to accept financial terms that work for her. It also is planning to host a vendor casting call to attract locally owned products that fit the store's needs.

Truehart has never run a supermarket or a retail store. She's been in residential real estate for 10 years, while Gallagher works in health care as a dialysis technician.

And while opening a grocery store has been a dream of Truehart's for years, her ultimate goal is to own the entire shopping center in the next few years.

Opening a grocery can be challenging. Unlike chains that have more buying power, which enables them to offer lower prices, independent grocers like hers are trying to find ways to offer affordable prices to shoppers.

Darrell's Family Supermarket also doesn't have a big financial backer, but the store is trying to raise money through a GoFundMe campaign with a goal of raising \$95,000.

Despite the obstacles, Truehart said she's on a mission to create an inviting atmosphere for all of her future patrons.

She wants Darrell's Family Supermarket to pride itself on its customer service. Truehart wants to emulate the service offered by restaurant chain Chick-fil-A or at Carlie C's, an independent grocer in North Carolina.

The moment Truehart walked into the Carlie C's, she said she was impressed with the store's approach in appealing to its Black customers while offering affordable goods.

"Customer service is paramount," said Norm Gold, the store developer and operator of The Market @ 25th, the 25,000-square-foot grocery store at Nine Mile Road and North 25th Street in Church Hill.

Independent grocers have the opportunity to place further emphasis on service, he said. “As an independent store, you’ve got to find something that makes you stand out above all others.”

Mother-and-daughter duo set to debut a Black-owned grocery store

6 comments

Gold opened the grocery store in late April 2019 with hopes of bringing popular food items and services to the lower income, predominantly Black community that surrounds it. The store boasts having a pharmacy, deli, fresh fish and seafood, sushi counter and salad bar.

While the store still has yet to make profit each month since it opened, Gold said the pandemic has elevated sales by 25% since March with the number of customers shopping also on the rise.

Gold focused a majority of his efforts in building quality customer service.

He hired CARITAS Works, a workforce development program, to instill skills for workers to be successful.

He went out into the community and spoke with groups of people for them to get comfortable with him and The Market @ 25th.

Since the start of the pandemic, the store has extended a helping hand to customers by offering transportation services for select customers and delivery options.

The part of Richmond near The Market @ 25th has the highest concentration of poverty in the region. It is also home to four large public housing communities.

But The Market @ 25th, as well as the mixed-use development that the store is part of, is financially backed by Steve Markel and his wife, Kathie. Markel is the chairman of the Henrico-based specialty insurer Markel Corp.

Darrell’s Family Supermarket aims to feature more than just the basics, Gallagher said, adding that she and her mother hope to have options that appeal to all shoppers, such as vegan goods or craft beer.

Truehart is open to the idea of dedicating a section of the store for a pharmacy. Mother-and-daughter duo set to debut a Black-owned grocery store in St. Louis. Truehart is talking with a local pharmacist to run it.

6 comments

The store is named after Truehart's brother, Darrell, who died in early October from pulmonary hypertension due to chronic obstructive pulmonary disease. Truehart says the grocery is a way the family is paying homage to him.



Truehart

BOB BROWN



Gallagher

https://richmond.com/business/apartments-now-planned-for-former-west-broad-street-hotel-property/article_66f02bc7-a17b-5153-a58b-b5fef9794be5.html

Biz Buzz

Apartments now planned for former West Broad Street hotel property

Gregory J. Gilligan
Dec 24, 2020



This is an artist rendering of how a seven-story former hotel building at 6531 W. Broad St. will be turned into furnished studio apartments.

njb architecture

Gregory J. Gilligan

A former hotel property on West Broad Street in Henrico County won't be redeveloped into another hotel as initially planned.

Instead, the site at 6531 W. Broad St., sandwiched between Altria Group's corporate headquarters and a Home Depot, will become apartments.

The first phase includes turning the existing former hotel building into 78 fully furnished studio apartments for extended-stay residents. A second phase calls for constructing a new building with 172 apartments.

"We're not doing a hotel development," said Mayur Patel, the president and chief operating officer of KM Hotels, the Henrico-based company that bought the property in June 2019 with plans to turn part of it into a 100-room hotel.

"We've moved to doing multifamily instead," he said. "We feel like there's good demand for that."

Besides, "we don't want to be adding more hotel rooms to the market right now," Patel said, noting the struggles that the hospitality industry has faced because of the pandemic.

The property had been used as a hotel for 45 years. For three decades, it was Holiday Inn-Fanny's. It then became Crowne Plaza Richmond West, and then Richmond Magnuson Grand Hotel and Convention Center and later a trio of names — Hotel I-64, Akaza Hotel of Richmond and Speco Hotels of Richmond.

When KM Hotels bought the property and closed the hotel in 2019, the company's plans called for tearing down the original four-story main hotel building closest to Broad Street. That happened earlier in 2020.

Plans initially also called for turning the seven-story tower, which was added to the rear of the property in 1980, into a hotel.

Now KM Hotels will convert that building into the studio apartments, to be called The Studios @ 6531.

Those apartments will be rented for long-term or extended-stay customers with a minimum rental of 120 days.

“There is a need for long-term stays in the market,” Patel said.

KM Hotels opened a Residence Inn by Marriott on Glenside Drive just north of West Broad Street in September. The company also bought the former Days Inn on Dickens Road in 2014, renovated it and rebranded it in 2015 as Candlewood Suites.

Work on renovating the building into the studio apartments will start in January and should be ready in the fall.

The second phase calls for another seven-story building to be constructed toward the far rear of the 6.67-acre property for the 172 market-rate unfurnished apartments.

Construction should start on that phase sometime in 2022 and take about 18 months to complete, Patel said.

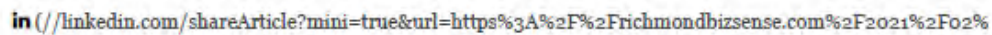
A third phase calls for a four-story office building where the original main hotel building had been before it was torn down. The building would house KM Hotels’ corporate offices as well as other offices, medical offices and some retail on the ground floor.

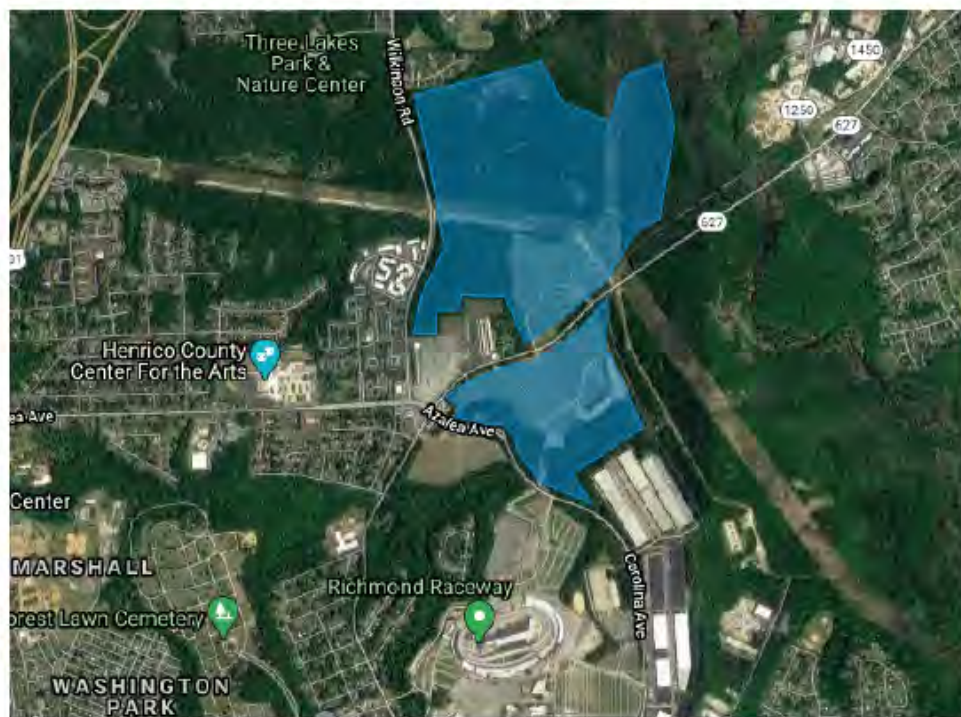
Construction on that building would start depending upon market conditions or having a lead tenant, Patel said.

ggilligan@timesdispatch.com

(804) 649-6379

Gregory J. Gilligan





(<https://s31832.pcdn.co/wp-content/uploads/2021/02/2.2R-speedway-map.jpg>)

Dallas, Texas-based Hillwood Enterprises is planning a five-story, 2.6-million square-foot warehouse complex on a 247-acre parcel just north of the Richmond Raceway. (*Google Maps*)

Much of the action around Richmond Raceway these days is from folks attending large vaccination events. But a codenamed industrial project planned nearby could soon be a sizable sight to behold.

Dallas, Texas-based Hillwood Enterprises is planning a five-story, 2.6-million square-foot warehouse complex on a 247-acre parcel just north of the raceway, according to documents on file with Henrico County.

Richmond Raceway owns the land in question, which sits at 5900 and 5901 Richmond Henrico Turnpike. It's northeast of Azalea Avenue and Wilkinson Road, bisected by the Richmond Henrico Turnpike. The property was most recently assessed by the county at a combined \$5.25 million.

The facility's future tenant is not specified on Henrico's planning documents and the project is listed only as "Project Speedway" in certain building permits.

Hillwood, led by Ross Perot Jr., the son of the late businessman and 1990s presidential candidate Ross Perot Sr., has developed dozens of industrial projects all over the country and in Poland, with several of its more recent projects being built for Amazon.



(<https://s31832.pcdn.co/wp-content/uploads/2021/02/2.2R-speedway-rendering.jpg>)

A rendering of the distribution facility to be built for an unidentified tenant. (Courtesy of Hillwood Facebook)

Last year, Hillwood kicked off a warehouse for Amazon in Mississippi (<https://rebusinonline.com/hillwood-to-develop-1-msf-amazon-fulfillment-center-in-north-mississippi/>), and the company recently confirmed Amazon as a tenant in an

industrial project it's working on in Jacksonville, Florida (<https://www.jaxdailyrecord.com/article/amazon-at-cecil-commerce-center-confirmed-by-master-developer-hillwood>). Hillwood is also currently planning a warehouse in Knoxville, Tennessee (<https://www.knoxnews.com/story/money/2021/01/28/hillwood-enterprises-begins-work-alcoa-tennessee-ecommerce-site/4260949001/>) for another unknown user under a codename, however the Knoxville News Sentinel reports that the likely user is Amazon.

In its rezoning application in the fall, Hillwood proposed the warehouse would be used for "cold storage, distribution/warehouse, and manufacturing."

A Hillwood spokeswoman said in an email that Hillwood's standard practice precludes public statements about considered, pending, planned or current developments.

Richmond Raceway officials were not available for comment by press time.

The county's planning department approved plans for the project in December, a few months after the Board of Supervisors approved rezoning the land (<https://richmondbizsense.com/2020/11/09/the-agenda-local-government-briefs-for-11-9-20/>) to M-2C General Industrial District.

Codenamed industrial projects have been used by the counties in the past, including for deals in recent years that brought sizable Facebook (<https://richmondbizsense.com/2017/10/05/facebook-plans-1b-data-center-henrico/>) and PepsiCo (<https://richmondbizsense.com/2018/03/26/code-named-chesterfield-industrial-site-filled-pepsi/>) projects to the region.

Project Speedway is set to rise near another industrial park at 4101 Carolina Ave. where third-party Amazon contractor Bear Down Logistics halted operations (<https://richmondbizsense.com/2020/02/18/third-party-amazon-delivery-company-closing-henrico-facility-axing-75-jobs/>) after Amazon cut ties with the company.



<https://richmondbizsense.com>



580-home development planned at old Henrico Plaza Shopping Center site

👤 *Jonathan Spiers* (<https://Richmondbizsense.com/Author/Jonathan-Spiers/>)

🕒 *January 19, 2021* 💬 7

📘 (<https://www.facebook.com/sharer.php?u=https%3A%2F%2Frchmondbizsense.com%2F2021%2F01%2F19%2F580-home-development-planned-at-old-henrico-plaza-shopping-center-site>)

🐦 (<https://twitter.com/intent/tweet?text=580-home%20development%20planned%20at%20old%20Henrico%20Plaza%20Shopping%20Center%20site>)

📌 (<https://pinterest.com/pin/create/button/?url=https%3A%2F%2Frchmondbizsense.com%2F2021%2F01%2F19%2F580-home-development-planned-at-old-henrico-plaza-shopping-center-site>)

in (<https://linkedin.com/shareArticle?mini=true&url=https%3A%2F%2Frchmondbizsense.com%2F2021%2F01%2F19%2F580-home-development-planned-at-old-henrico-plaza-shopping-center-site>)



(<https://s31832.pcdn.co/wp-content/uploads/2021/01/1.19R-Henrico-Plaza-Aerial.jpg>)

An aerial shot of the Henrico Plaza site, which has remained mostly vacant since its namesake shopping center was demolished in the mid-2000s. *(Courtesy of Spy Rock/Crescent)*

The remnants of a shopping center from years gone by are setting the stage for new development at a busy Henrico crossroads.

Richmond developers Spy Rock Real Estate and Crescent Development are planning a multiuse development with 580 homes on the site of the former Henrico Plaza Shopping Center on Mechanicsville Turnpike just north of Laburnum Avenue.

Called Henrico Plaza, the 27-acre development would include 300 apartments, 115 townhomes, 165 age-restricted units and at least 13,000 square feet of commercial space. The buildings would fill the currently asphalt-covered site where the 1970s-era shopping center stood until it was razed in the mid-2000s, save for one remaining building that houses a Firestone service center and a restaurant.

The proposal went before the Henrico County Planning Commission last week, and it recommended rezoning and permit approvals to the Board of Supervisors, which is scheduled to decide the requests Feb. 9.



(<https://s31832.pcdn.co/wp-content/uploads/2021/01/1.19R-Henrico-Plaza-SitePlan.jpg>)

A site plan shows the townhomes in yellow and orange, the apartment buildings in purple, and the commercial outparcels and age-restricted building fronting Mechanicsville Turnpike. (Images courtesy Henrico County)

The project is the latest collaboration between Spy Rock and Crescent, which have partnered in recent years on several residential developments (<https://richmondbizsense.com/2020/06/24/project-snapshots-developer-duo-adding-hundreds-of-apartments-across-three-projects/>) in the city, as well as a mixed-use development (<https://richmondbizsense.com/2020/04/02/new-details-emerge-on-hardywood-anchored-development-near-the-diamond/>) underway at the Richmond Hardywood brewery location. Spy Rock also is developing several mixed-use buildings (<https://richmondbizsense.com/2019/12/02/mixed-use-development-underway-at-umfs-campus/>) on the UMFS campus on West Broad Street.



The Henrico Plaza site consists of two parcels owned by National Realty & Development Corp., a New York-based firm that has controlled the property since the mid-'90s. The latest county assessment valued the parcels at \$1.96 million.

Spy Rock and Crescent are under contract to purchase the site, said Hirschler attorney Jeff Geiger, who's representing them in their rezoning and permit requests. Crescent principal Zac Frederick said negotiations on a sale have been underway since September.

"It's been sitting vacant for many years," Frederick said of the site. "I was driving by the street and said that would be a great opportunity to do a mixed-use project if we could get it for the right price. Fortunately, after negotiating, we came to a meeting of the minds.

"There's not a lot of new workforce housing in that area, but there's a strong demand," he said. "It really fits a puzzle piece in, not only for rental but also there'll be some for-sale townhomes as well."

Frederick said rental rates and prices for the units have yet to be determined, and he said a development cost estimate would likewise depend on final plan approval.



(<https://s31832.pcdn.co/wp-content/uploads/2021/01/1.19R-Henrico-Plaza-AgeRestricted.jpg>)

A four-story building would house the age-restricted units.

As proposed, the apartments would be housed in eight three-story buildings in the middle of the development, flanking a 1-acre central greenspace with a 5,000-square-foot clubhouse, pool and playground.

The townhomes would be grouped on the west side of the site, bordering the adjacent Austin Heights subdivision. Two-story units with one-car garages would be grouped in clusters of five, while three-story units with two-car garages would be grouped in clusters of four to eight.

The age-restricted units for residents 55 and up would be housed in a four-story building fronting Mechanicsville Turnpike, alongside two commercial outparcels that would be closer to the neighboring Glen Lea Shopping Center.

Commercial uses would be restricted to one gas or service station and could include a restaurant with a drive-thru. Frederick said commercial users have yet to be determined but that he would like to see the Firestone and Anthony's Italian Restaurant remain as tenants.

In addition to the central green and clubhouse, amenities would include smaller pocket parks, one of which would preserve an existing cemetery on the site. Additional amenities could include a bus stop, community garden, dog park, meditation garden and walking trails.

Sidewalks would run internally and along Mechanicsville Turnpike, and plans call for just over 1,000 parking spaces, which a county staff said would be “de-emphasized.” Access to the site would be restricted to two entrances off Mechanicsville Turnpike and a third off Ravenswood Road.



(<https://s31832.pcdn.co/wp-content/uploads/2021/01/1.19R-Henrico-Plaza-THs.jpg>)

Renderings of the proposed townhomes.

Poole & Poole Architects is designing Henrico Plaza, and StyleCraft Homes is signed on to build the townhome units. E.D. Lewis & Associates is the engineer. Cite Design is handling land planning.

A community meeting on the project was held in October, with attendees expressing concerns about traffic, parking, uses, residential quality, buffers and landscaping, amenities, and impacts to public services, according to the staff report. The developers also posted a website about the project that states it was modified to address those concerns.

The project follows recent investments that Henrico County has made along Laburnum Avenue east of the turnpike. Geiger described the project as a response to those public-sector investments, such as the new aquatics facility (<https://richmondbizsense.com/2019/05/16/construction-starting-8m-eastern-henrico-aquatics-center/>) at the nearby Eastern Henrico Recreation Center and the new Fairfield Area Library on Laburnum.

“I personally think it’s good to see the private sector coming to invest in this area of the Fairfield District, following the lead of the investments the county has made,” Geiger said.

Should supervisors OK the project next month, Frederick said construction could start by the fourth quarter of this year, with development occurring in phases. He said the residential portions would take two years to complete, with the townhomes coming online sooner.

“We had a community meeting a couple weeks ago and people were like, ‘Yes, I love this, I’d actually like to buy one of the townhomes.’ That just shows there’s a lot of interest and a lot of demand there,” Frederick said.



(<https://s31832.pcdn.co/wp-content/uploads/2021/01/1.19R-Henrico-Plaza-VCC-THsSiteMap.jpg>)

A site map of the townhomes Stanley Martin is planning at Virginia Center Commons.

Virginia Center Commons townhomes, Innsbrook infill endorsed

In other business at the meeting, the commission supported a rezoning and permit request from Stanley Martin Homes to build 75 townhomes on nearly 5 acres at 10101 Brook Road, an undeveloped outparcel at Virginia Center Commons mall. Geiger also represented Stanley Martin in its case.

The three-story townhomes, to be priced starting in the high \$200,000s, would add to other homes Stanley Martin is building along Brook Road farther south, such as its 500-home ReTreat at One (<https://richmondbizsense.com/2019/10/01/500-home-development-eyed-off-brook-road-in-henrico/>) development south of Interstate 295 and its 130-unit Lakeside Landing (<https://richmondbizsense.com/2017/11/07/condos-townhomes-eyed-brook-run/>) condos and townhomes at Brook Run Shopping Center. They also would add to Virginia Center Commons

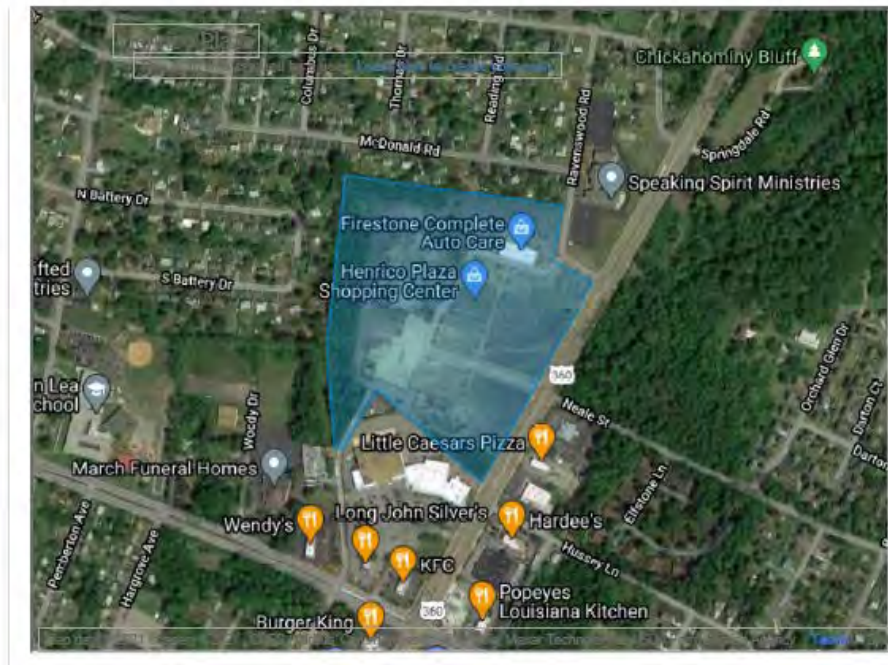
(<https://richmondbizsense.com/2019/11/12/updated-rebkee-shamin-pitch-virginia-center-commons-for-arena-anchored-mixed-use-redevelopment/>)' planned transformation as an arena-anchored mixed-use development.

Dominion Realty Partners received two thumbs-up in its rezoning and permit requests for the 360 apartments and townhomes (<https://richmondbizsense.com/2020/12/11/360-unit-development-eyed-in-innsbrook-varina-events-venue-hearing-delayed/>) it's planning at 5000 Dominion Boulevard in Innsbrook.

The commission endorsed two proposals for zero-lot-line residential developments on respective 33-acre tracts: one at the terminus of Opaca Lane near Wyndham Forest from Hundred Acre Woods Inc.; the other from MS Richmond Investor LLC for land between Belfast and Glasgow roads near Innsbrook.

Also supported were requests from Rebkee Co. and Thalhimer Realty Partners to rezone and permit certain uses for the JCPenney property at Regency mall, which also is undergoing a mixed-use transformation. The companies purchased the JCPenney property in November (<https://richmondbizsense.com/2020/11/11/regency-mall-owners-spend-3m-to-purchase-jcpenny-building/>).

All of those cases should go to county supervisors at their Feb. 9 meeting.



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Henrico EDA works to create more opportunities for SWaM businesses

By Meredith Moran, Special to the Citizen

Special to the Citizen on February 08, 2021



The Henrico Economic Development Authority is working with the Virginia Department of Small Business and Supplier Diversity and Henrico's supplier relations manager, Jeff Conley, to expand its supplier diversity policies and create more opportunities for small, women-owned and minority-owned (or SWaM) businesses.

Conley created a two-pronged approach for the EDA to carry out its inclusivity efforts. The first part involves a member of the EDA's 10-person board meeting with new and existing Henrico companies to discuss supply, chain and contractor needs and form a connection so that businesses can access the services needed through SWaM businesses.

The second involves collaboration between the EDA and the Henrico Purchasing division to host webinars to educate local business owners and officials about what it takes to become SWaM-certified.

The EDA encouraged Henrico businesses that were in an economic development agreement with the EDA to connect with SWaM vendors in 2018, but the organization decided to do more in the context of the pandemic, EDA Executive Director Anthony Romanello said.

"2020 was certainly a year for reflection for all of us," Romanello said. "We started thinking about how we were making a difference, what ways we were contributing to the community, and the more we thought about it, we came to realize that there was more that the EDA could do in partnership with Jeff to assist small and women and minority-owned businesses.

"This two-pronged approach that we've begun to take, starting in 2020 and now moving forward, is . . . more intentional [than previous work]."

The effort, he said, is designed to provide more proactive attention to businesses that are considering Henrico – and even to connect them to SWaM vendors.

Conley's position as Henrico's supplier relations manager (a role he has served for almost four years) is unique among surrounding localities because of its specificity, he said.

"My role is 100% dedicated to supplier relations and advocating on behalf of our SWaM businesses," he said. "It's all I do. I sit in purchasing, I have access to the buyers. That can be a very intentional focus, unlike in some other areas where it's part of a person's job.

"We partner very closely, particularly with the Commonwealth, and also our other localities. We learn from each other, best practices, and how we can do better."

The increased focus from Henrico is welcome news to Shirley Crawford, the executive director and co-founder of Women's Business Center RVA, a SWaM business in Willow Lawn that provides female entrepreneurs with resource tools and seminar sessions to succeed in business. The business started in September 2018.

"Supplier diversity is long overdue," Crawford said. "As a matter of fact, right now I'm serving on a taskforce that's coming up with a report to be able to understand the disparities that, in particular, African American and women entrepreneurs experience in the Richmond ecosystem and, when it comes to business and lending, what are the things that are missing to help that population be more successful.

"So, the need is most definitely there. I am sad that it took racial disruptions and people dying for our country to be more aware of the fact that there is a need, but I am glad to know that at least one positive outcome are these types of initiatives."

in (<https://www.linkedin.com/shareArticle?mini=true&url=https%3A%2F%2Frichmondbizsense.com%2F2021%2F02%2F>)



(<https://s31832.pcdn.co/wp-content/uploads/2021/02/2.10R-Glenwood-SiteMap.jpg>)

A site plan of the proposed redevelopment of Glenwood Golf Course. (*Courtesy of Godsey Properties*)

The oldest public golf course in metro Richmond is being teed up for residential development.

The nearly century-old Glenwood Golf Course, along Creighton Road in eastern Henrico County, is being proposed for two subdivisions totaling 320 homes by local developer Godsey Properties.

If approved, the development would mark an end to a more than 90-year run for the 18-hole, par 71 course, which has been in operation since the 1920s.

Harry Griffin, co-owner of Glenwood Golf Club with operations director Frank Adams, said they've fielded offers on the property in the past and were receptive when Godsey approached them with its project.

"Golf has changed a lot in the last 40 years I've been in it," said Griffin, the club's PGA professional on staff. "Golf is not where it used to be. Everybody will tell you that. And at some point in time we've just got to take a step back and do something else, like retire. Sometimes you're just ready to go."



The 120-acre property is under contract to sell to Godsey pending approvals from the county, which will consider a requested rezoning and provisional-use permit at the Planning Commission's meeting on Thursday.

County planners do not support the project as proposed and are requesting a deferral to give Godsey time to address concerns regarding density, lot dimensions, pedestrian facilities and other details.

Planners said the proposal does not fit what the county's comprehensive plan envisions for the site, which is designated for a mix of residential, commercial, office and recreational uses.

Andy Condlin, an attorney with Roth Jackson Gibbons Condlin representing Godsey in the case, said the proposal was being amended to address the county's concerns and that they hope to go forward with a hearing at Thursday's meeting.

"We're working on some of the details with respect to the case on some of the more specific features that they're looking for," Condlin said Tuesday. "We're hoping that we go forward, but I'm not sure where we are right now."



(<https://s31832.pcdn.co/wp-content/uploads/2021/02/2.10R-Glenwood-Elevations.jpg>)

A rendering of some of the zero-lot-line homes, which would come up to or close to property lines. (*Courtesy of Godsey Properties*)

Zero-lot-line homes proposed

As proposed, the development would consist of zero-lot-line houses — homes that come up to or close to a property line — that would form two neighborhoods divided by an existing stream that bisects the property. The southwestern side would total 214 homes, while 106 homes would fill the northeast side.

Pedestrian trails would connect the two neighborhoods, which would have access from Creighton Road but no connections to adjacent single-family subdivisions that surround the site. The stream would form a central park area with a playground, two pavilions and existing ponds.

Landscape buffers also would contribute to 31 acres that would be preserved as open space or common areas and 11 acres worth of park space, Condlin said.

“At the end of the day, we’re providing for pretty substantial open areas and community areas, as well as making improvements on Creighton Road,” Condlin said.

The homes would be at least 1,400 square feet in size, each with an attached or detached one-car garage. Homes would vary between eight design styles and range in price from \$310,000 to \$410,000, Condlin said.

Plans do not specify a builder for the project, though Godsey typically works with Henrico-based NK Homes, which Godsey principal Doug Godsey co-owns. The firms' developments together include the 40-home Timberlake Commons (<https://richmondbizsense.com/2019/08/20/construction-ramping-new-mechanicsville-subdivision/>) in Mechanicsville. Engineering firm The Bay Cos. drew up the plans for Glenwood.

A message left for Godsey was not returned Tuesday.

The county's comprehensive plan designates Glenwood for "Traditional Neighborhood Development (TND)," which envisions "a master-planned community with a full array of unique amenities ... with a mixture of residential, commercial, office and open space/recreation," according to the staff report for the case.

The report states the proposal "is neither a TND nor fully consistent with the area's most recent residential developments." It goes on to say that if the project is to be a TND, "much would need to be revised and other features and services would need to be included."

Planners also maintain that the TND designation for the site is intended to be part of a wave of new development that's transforming the Nine Mile Road corridor to the south, where a redevelopment of the former Armstrong High School site (<https://richmondbizsense.com/2020/02/26/project-snapshot-church-hill-north-rising/>) is beginning a planned revitalization of Creighton Court. Other activity includes the Church Hill North Retail Center and neighboring culinary school building (<https://richmondbizsense.com/2017/09/21/construction-starts-east-end-culinary-school-grocery-store-next/>).



(<https://s31832.pcdn.co/wp-content/uploads/2021/02/2.10R-Glenwood-3.jpg>)

The Glenwood Golf Course along Creighton Road dates back to the 1920s. (*Jonathan Spiers photo*)

1920s-era course

Designed by Scotland-born golf architect Fred Findlay, whose credits also include the Meadowbrook Country Club course in Chesterfield, Glenwood was established in 1926 and has been in operation since 1927, according to the county.

Henrico property records show that it most recently changed ownership in 1996 in a nearly \$4.5 million transaction. The latest county assessment valued the property at \$279,700.

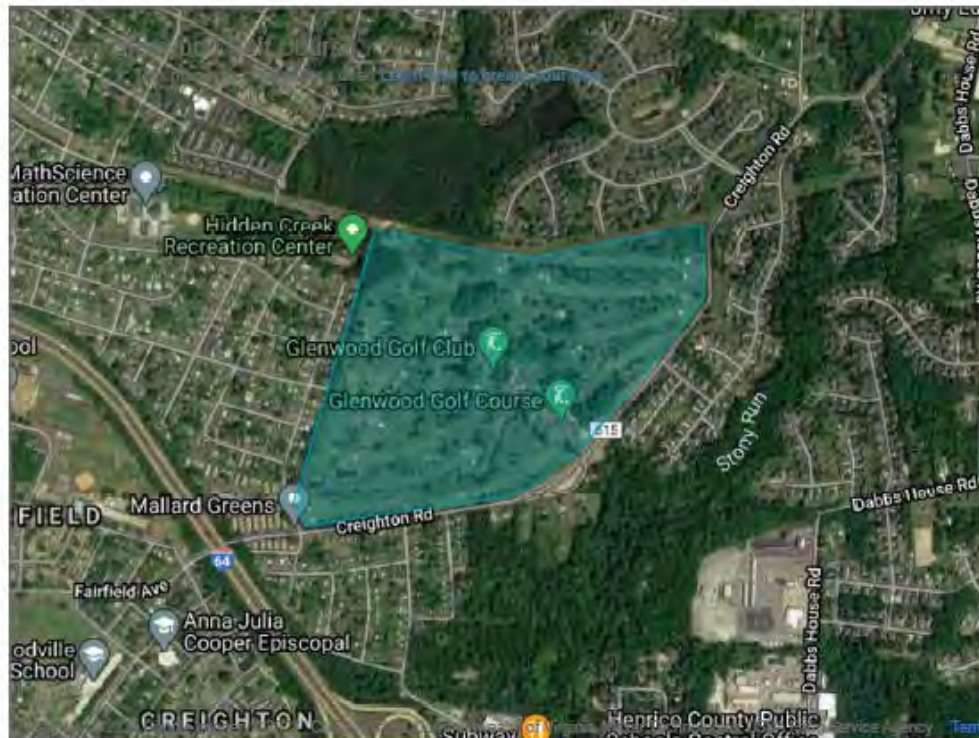
Griffin, who's been involved at Glenwood for 30 years, said his and Adams' interest in selling the property is not a case of the course underperforming.

"With COVID last year, we had a very good year," Griffin said. "This being one of the most affordable golf courses in the area, business has been good. It's hard to walk away from a successful business, but sometimes you're ready."

Griffin said selling to another operator who could keep the course going would not be a viable option, though he noted that the deal with Godsey is not yet finalized.

"I don't know that we could sell it as a golf course, because they really couldn't pay us what we'd have to get for it," he said. "Golf courses are being sold daily for a fraction of what they were built for."

"We don't know this will happen. It's an option," Griffin said of Godsey's proposal. "We've had offers on this golf course before. The zoning has been an issue in the past, and it may be this time. We don't know. It's far from a done deal."



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(<https://richmondbizsense.com>)

Plans submitted for first phase of 450-acre Sauer Industrial Center

▲ Jonathan Spiers (<https://richmondbizsense.com/author/jonathan-spiers/>)

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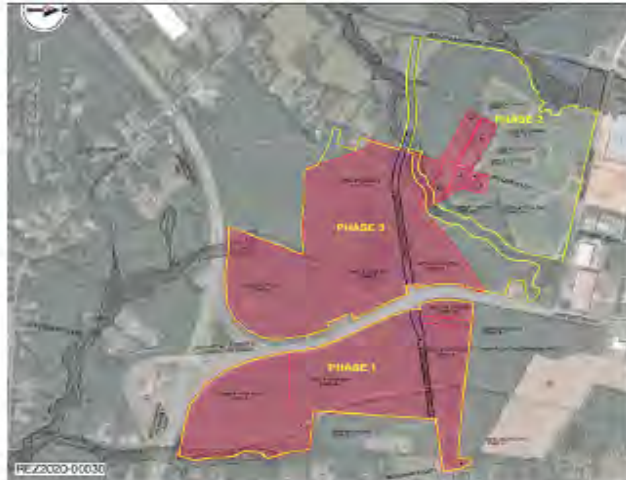
(<https://s31832.pcdn.co/wp-content/uploads/2021/02/2.26R-Sauer.jpg>)

A conceptual rendering of one of the industrial buildings planned for the first phase of Sauer Industrial Center. (Images courtesy of Sauer Properties)

A wave of industrial development interest continues to spread across the region, as the first phase of what's planned to be a massive new industrial park near Richmond International Airport appears to be moving forward in Henrico County.

Development plans have been submitted for Phase 1 of Sauer Industrial Center, a 450-acre site just south of RIC that local developer Sauer Properties plans to ultimately fill with 3.3 million square feet of Class A industrial building space.

Sauer Properties, which owns the land, secured zoning last fall for about half of the property, including the Phase 1 site at the northeast corner of the Airport Drive-Pocahontas Parkway interchange. Two subsequent phases would fill Sauer-controlled land on the west side of Airport Drive to as far as Laburnum Avenue.



(<https://s31832.pcdn.co/wp-content/uploads/2021/02/2.26R-Sauer-1.jpg>)

A map of the Sauer Industrial Center site, oriented with the right side as north.

Indiana-based Becknell Industrial is developing the first phase, which would consist of two warehouse buildings totaling about 837,000 square feet on 48 acres of a 78-acre site between Airport Drive and Monahan Road. Sauer Properties will develop future phases, said Ashley Peace, the company's president.

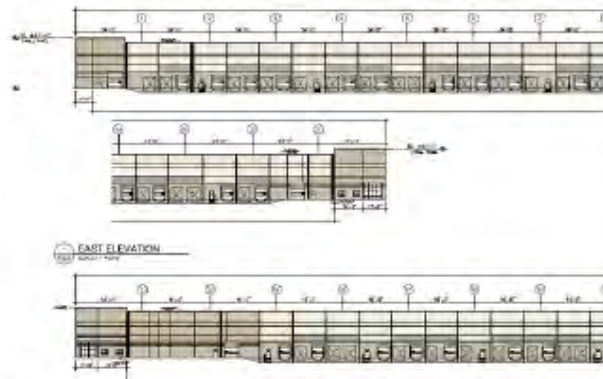
Peace deferred to Becknell for details on Phase 1, including potential users for the two buildings. Becknell representatives did not respond to multiple requests for comment last week.



Plans filed with Henrico show that one building would total 558,000 square feet and house 168 employees, while the other building would total 279,000 square feet and house 136 workers. The two buildings are projected to generate 324 peak-hour vehicle trips and would include 278 parking spaces.

Midlothian-based Townes Site Engineering drew up the plans, which were submitted earlier this month.

Proffers submitted by Sauer for the 226 acres that were rezoned last fall state that at least 20 percent of the larger property would be used as open space. Additional proffers address traffic impacts expected from the eventual development of that land, which the county projects to generate 12,300 weekday trips.



(<https://s31832.pcdn.co/wp-content/uploads/2021/02/2.26R-Sauer-IndustrialPhase4Elevations.jpg>)

Elevation renderings of the proposed first phase of buildings. (Courtesy of Henrico County)

Truck access would be restricted from Monahan Road, and Miller Road would be widened to three lanes, among other road improvements.

Sauer's development adds to other industrial projects that have been sweeping through the region in recent months.

Elsewhere in Henrico, Dallas-based Hillwood Enterprises is planning (<https://richmondbizsense.com/2021/02/02/huge-distribution-facility-planned-for-richmond-raceway-owned-land/>) a five-story, 2.6-million square-foot warehouse complex on a 247-acre parcel just north of Richmond Raceway.

In Hanover County, Becknell also is developing a 1.1 million-square-foot distribution center (<https://richmondbizsense.com/2021/02/19/lowes-plans-to-build-massive-distribution-center-in-hanover/>) for Lowe's Home Improvement on a roughly 200-acre site along Interstate 95. A similar-sized facility for Wegmans Food Markets also is in the works (<https://richmondbizsense.com/2019/12/11/breaking-news-hanover-lands-475m-wegmans-distribution-facility-regional-hq/>), while Indianapolis-based Scannell Properties is developing a multi-building industrial park (<https://richmondbizsense.com/2020/04/10/neighbors-withdraw-appeal-after-agreement-reached-on-industrial-park-plan/>) at Route 1 and Cedar Lane.

And in New Kent County, Tennessee-based The Hollingsworth Cos. is preparing to begin work (<https://richmondbizsense.com/2021/02/18/prince-george-industrial-park-plans-huge-spec-warehouse-expansion/>) on a 650,000-square-foot industrial building at Southpoint Business Park.

Meanwhile, Sauer Properties also is moving forward with the next phase of its Sauer Center development in the city. The company is planning (<https://richmondbizsense.com/2021/02/08/4-story-office-building-to-be-next-phase-of-whole-foods-anchored-sauer-center/>) a four-story, 53,000-square-foot office building at 2222 W. Broad St., and it recently added to its holdings there (<https://richmondbizsense.com/2020/10/22/sauer-properties-pays-2m-to-add-warehouse-to-holdings-along-broad-street/>) with its purchase of a 23,000-square-foot warehouse building at 1801 W. Marshall St.



(<https://s31832.pcdn.co/wp-content/uploads/2021/02/2.26R-Sauer-auburn1.jpg>)

The building at 15 S. Auburn Ave. (Mike Platania photo)

Carytown office building bought

Sauer Properties also added to its holdings in Carytown last week. It purchased a two-story, 2,000-square-foot office building at 15 S. Auburn Ave. for \$625,000. Peace said the company was drawn to the building in part because of its proximity to other Sauer properties in the area, including the Cary Court shopping center.

The deal included an off-street parking lot with 12 spaces. Peace said the company is seeking to rent out the office space, all of which is available.

BizSense reporter Mike Platania contributed to this report.



(<https://s31832.pcdn.co/wp-content/uploads/2021/03/3.4R-regency-restaurant1.png>)

Sloop John B, a Caribbean-inspired taco restaurant, and In The Sauce, a pizza joint, plan to open at Regency in the mall's redeveloped entry plaza this year. *(Jack Jacobs photo)*

Before the year is out, Garland Taylor plans to be slinging tacos and pizza out the ever-evolving Regency mall.

Taylor, who previously owned the locally-based chain Home Team Grill, among other concepts, plans to open Sloop John B, a Caribbean-inspired taco restaurant at the mall this summer. It'll be followed by pizza-and-beer joint In The Sauce in late 2021. The restaurants will divvy up what was formerly the McCormack's Big Whisky Grill at the redesigned, Quioccasin Road-side entrance to the mall.

Sloop John B will occupy about 10,000 square feet, divided about evenly between the restaurant proper and a new rooftop area.

The restaurant's menu will be heavily tilted toward tacos, but will also feature rice bowls, soups and chips with dips and salsas. Cocktails will be another focus.

The restaurant is expected to have space for more than 200 people inside, along with another 300 people on the rooftop area, though Taylor expects that when the restaurant opens COVID-19 public health restrictions will still be in play.



Sloop John B will be closer to the parking lot, with In the Sauce nestled between it and the plaza's mall entrance. McCormack's relocated elsewhere within the mall.

Taylor said he was drawn to Regency in part because of his excitement about its redevelopment. Mall owners Rebkee Co. and Thalhimer Realty Partners are transforming (<https://richmondbizsense.com/2020/09/29/hard-hat-happy-hour-virtual-tour-regency-square/>) the mall to make way for apartments and experiential anchors like Surge Adventure Park (<https://richmondbizsense.com/2020/10/09/regencys-first-new-anchor-an-indoor-trampoline-park-co-owned-by-drew-brees-opens-saturday/>).

"I saw it in its glory days. It was the place where anybody that was looking for the best that Richmond had to offer, that's where they were going," he said of the mall. "I'm a believer in where (Thalhimer and Rebkee) are going."

The size of the former McCormack's (which was a Texas de Brazil before that) was a daunting prospect for Taylor initially, and in conversations with mall owners they were able to land on the idea to split the space into two separate concepts. Both restaurant concepts were created to cater to the people in the neighborhoods around the mall.

"When I look at that demographic and I look at who's serving that demographic, I really think it's a desert over there and I'm very excited about what's going into the mall," Taylor said. "I really do think the core business we can do is from the communities nearby."

The name of Sloop John B is a reference to the 1966 Beach Boys version of a Bahamian folk song about a shipwreck.

In The Sauce will fill out about 5,000 square feet and is expected to have a capacity of 150 to 170 seats.

Taylor said the pizza concept is still being finalized but said it would include beer brewed in-house. He said he wasn't going for brick-oven or Neapolitan style, but aimed to develop something with a special twist to it.

Taylor expects to hire about 100 people between both restaurants. He declined to share his investment in either venture.

Taylor also owns Twin Hickory Tavern at 11351 Nuckols Road in Glen Allen. The restaurant is a pandemic rebrand of the Home Team Grill formerly located there. Taylor formerly owned the local sports bar chain, which still has a location near VCU. Taylor also owned Union Table and Tap (<https://richmondbizsense.com/2016/02/11/west-end-restaurant-reopens-under-new-flag/>), which shuttered in the West End in 2017.



<https://richmondbizsense.com>



IHOP and Michaels open new locations in Willow Lawn shopping center

Jack Jacobs (<https://Richmondbizsense.com/Author/Jack-Jacobs/>) March 9, 2021 0

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(<https://s31832.pcdn.co/wp-content/uploads/2021/03/3.9R-ihop-1.png>)

IHOP opened in the former location of SaltBox Oyster Co. at Willow Lawn shopping center. (*Jack Jacobs photos*)

Willow Lawn recently added pancakes and syrup as well as arts and crafts to its offerings.

Breakfast chain IHOP

(<https://richmondbizsense.com/2020/08/28/ihop-to-take-former-saltbox-spot-at-willow-lawn/>) opened its eighth location in the Richmond area at Willow Lawn on March 5. The restaurant has fired up its griddle in the former SaltBox Oyster Co. storefront, making it the third restaurant in five years to call the space home.

IHOP's 4,000-square-foot space is situated between European Wax and Alpha Comics.

The restaurant has capacity for 150 customers to sit inside, as well as an additional 32 customers on the patio. It employs 60 workers, according to a news release from Willow Lawn owner Federal Realty.

IHOP didn't respond to a request for comment.

There were about 1,800 IHOP locations in the United States and internationally as of July. The chain is owned by Dine Brands Global, Inc., which also owns Applebee's Neighborhood Grill. The publicly traded company reported a net loss of \$103 million in 2020, compared to a net income of \$103 million in 2019. Total revenue for 2020 was \$689 million, compared to \$910 million the previous year.

The company had a net loss of \$1.6 million in the quarter that ended Dec. 31, down from a profit \$27 million in the same period of 2019.



(<https://s31832.pcdn.co/wp-content/uploads/2021/03/3.9R-ihop-michaels1.png>)

Michaels recently opened in Willow Lawn, where it took over A.C. Moore's storefront.

Michaels

The shopping center's other recent arrival is Michaels, which opened on Feb. 27. The store is about 20,000 square feet and was formerly an outpost of arts and crafts company A.C. Moore. The Willow Lawn store was one of 40 that Michaels acquired when A.C. Moore went out of business in 2019.

It's the sixth Michaels store in the Richmond area, according to

the company's website.

When reached Monday, a company spokeswoman didn't have the exact number of employees at the Willow Lawn location but said stores average around 30 people.

There are more than 1,250 Michaels locations in 49 states and Canada.





The publicly traded retailer reported net sales of \$5.3 billion and profit of \$2 billion for the year that ended Jan. 30. That's compared to \$5.1 billion in net sales and \$1.9 billion in profit for the previous year.

Willow Lawn has had two other new tenants open up in recent months. Pizza chain & pizza (<https://richmondbizsense.com/2020/02/21/willow-lawn-lands-another-pizza-chain/>) opened its doors in September. CAVA Grill (<https://richmondbizsense.com/2020/11/17/cava-grill-taking-over-former-zoes-kitchen-space-in-willow-lawn/>) took over the former Zoes Kitchen in January.

Richmond BiZSENSE



Wellness brand brewing new coffee-and-tea store in Regency mall

 [Jack Jacobs](#)  [March 23, 2021](#)  

<https://richmondhiresense.com/2021/03/23/wellness-brand-brewing-new-coffee-and-tea-store-in-regency-mall/> 7:53:06 AM



D'Haiti Wellness plans to open a coffee-and-tea store at Regency in the space near Surge that was formerly occupied by Universal Threads. (Jack Jacobs photo)

Amid the hustle and bustle of a redeveloping Regency, an upcoming coffee-and-tea shop sees opportunity inside the remade mall.

D'Haiti Wellness plans to open a retail location in the West End shopping center in April.

The store will be the next evolution of owner Bertette Lewis's D'Haiti Wellness brand, which she launched in 2019 and currently operates online offering virtual yoga, fitness classes, mediation and other services.

Lewis said that once the shop opens, the retail operation will be the focus of the brand's efforts for the foreseeable future.

Lewis likened her concept to Teavana before its parent company Starbucks, which bought it in 2012, shut down all of Teavana's physical stores in 2018.

Her shop will offer coffee imported from Haiti as well as house-made teas aimed at soothing anxiety and other ailments.

The teas, which have already been a component of the D'Haiti Wellness brand, are purchased wholesale and jazzed up with herbs and other ingredients that Lewis adds in herself, and will be sold both loose-leaf and bagged.

"I wanted to find ways to help (Haitian coffee growers) as well, so I purchased all my coffee from local farmers down there," Lewis said, adding that her fiancé and business partner is Haitian.

The store will also sell CBD honey, clothing, mugs and rock sugar among other things. Lewis said that items in the shop will generally range between \$5 to \$25.

Though the 1,000-square-foot shop is largely a retail concept, Lewis also envisions it as a place where people can relax. The shop will serve samples of its pre-packaged coffees and teas, and hold regular self-guided meditation sessions.

Lewis specifically wanted to set up in Regency to provide a quiet space for shoppers and parents who bring their kids to play at the mall. She noted the store will be a few feet away from Surge Adventure Park, a [new indoor trampoline park](#) in the former Macy's North space.

"I wanted to create a place where people can pause and reflect," she said. "We're creating an atmosphere where you're cutting off the switch rather than cutting on the switch."

Lewis, who also works as a behavioral health counselor, said she was inspired to start D'Haiti Wellness by her own struggles with mental health, such as a trying childhood in New York City's foster care system. She moved to Richmond in 2006.

Lewis said the coronavirus pandemic, though a hurdle to the shop's launch, also served as an inspiration. She said that while for some people, home was a refuge from the pandemic, other people found themselves unable to find an escape from difficult home situations due to stay-at-home orders.

"It's a very scary decision but it's a faith walk for me. I really feel in my heart that I want to help people," she said of the store. "It's about being there for other people. Not everybody found home to be a safe haven."

D'Haiti Wellness is one of several new or upcoming concepts at Regency, where owners Rebkee Co. and Thalhimer Realty Partners are in the midst of a [revitalization project](#) to turn the mall into a mixed-use development.

Caribbean-inspired taco restaurant Sloop John B and pizza place In The Sauce, both helmed by former Home Team Grill owner Garland Taylor, [plan to open this year](#) at the redesigned Quiccasin Road-side mall entrance. New-to-market YogaSix [opened at the mall](#) in January.



https://richmond.com/news/local/city-of-richmond-and-henrico-to-address-abandoned-and-underused-commercial-properties/article_d5fb29b6-44e0-5728-84d6-b31c2bb570ac.html

ALERT

City of Richmond and Henrico to address abandoned and underused commercial properties

Holly Prestidge
Mar 23, 2021



A Walmart store is proposed for Henrico Plaza Shopping Center.

TAMMIE SMITH/TIMES-DISPATCH

Holly Prestidge

A

\$600,000 Environmental Protection Agency grant could get the ball rolling on redevelopment for abandoned and neglected industrial and commercial properties around Central Virginia.

Richmond's Department of Housing and Community Development and the Henrico County Economic Development Authority, along with an affordable housing nonprofit called project:HOMES, received the grant through the EPA's Brownfields Program.

According to a written statement, Brownfields are "abandoned, idled, or underused" industrial and commercial properties that can't be redeveloped because they contain or may contain hazardous substance pollutants or contaminants.

Specifically, the grant provides money for environmental site assessments, as well as lead-based paint and asbestos material surveys, mold studies, national historic preservation act applicability and other planning services.

The three grant recipients, collectively known as the Coalition, have identified several initial areas to consider, including sites along Richmond Highway and Commerce Road, properties around Henrico Plaza and properties along Mechanicsville Turnpike near Laburnum Avenue. Assessments will be conducted with public and private property owners to determine how and if the sites can be reused or redeveloped in the future.

Draper Aden Associates, an environmental and civil engineering firm, will manage the implementation of the Brownfields grant program.

In a written statement, project:HOMES CEO Lee Householder said the grant could break down barriers to reusing properties for affordable housing in Richmond and Henrico.

The Brownfields grant is “crucial to moving our region forward,” said Keisha M. Birchett, City of Richmond project development manager, “by helping to encourage redevelopment, recruit businesses, create well-paying jobs and revitalize neighborhoods in the City of Richmond and Henrico County.”

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Richmond BiZSENSE

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Bank of America's multi-building complex in Henrico sells for \$208M

👤 Mike Platania (<https://Richmondbizsense.com/Author/Mike-Platania/>)

🕒 March 26, 2021 🗨️ 0

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<https://richmondbizsense.com/2021/03/26/bank-of-america-s-multi-building-complex-in-henrico-sells-for-208m> 3/26/2021



(<https://s31832.pcdn.co/wp-content/uploads/2021/03/3.26R-BofA.jpg>)

The 47-acre, five-building operations center at 8011 Villa Park Drive was purchased for \$38 million in 2017. It sold for \$208 million on March 12. (Courtesy of Cushman & Wakefield | Thalhimer)

Singaporean investors have taken ownership of a banking giant's multi-building complex in Henrico, marking one of the highest-priced local real estate deals in recent memory

Bank of America's campus at 8011 Villa Park Drive sold March 12 for \$208 million.

The buyer was Mapletree Industrial Trust, a Singapore-based, publicly-traded real estate investment trust.

Mapletree purchased the 47-acre site, which houses 730,000 square feet of data center and office space across five buildings, from Longships Capital, Homeward Angel and Prudent Richmond. That group bought the property for \$38 million in 2017

(<https://richmondbizsense.com/2017/01/27/bofa-compound-in-henrico-nets-38m/>).

Zell Kravinsky, an investor and manager of Homeward Angel, said the deal was made off-market and comes with Bank of America's lease of the entire site through at least June 2027.

<https://richmondbizsense.com/2021/03/26/bank-of-americas-multi-building-complex-in-he...> 3/26/2021



"We like the property a lot but the market was stronger for data center sales than for data center loans," Kravinsky said. "The refinancing market wasn't as strong as the market for sellers. Selling was a more secure monetization than borrowing."

A Bank of America spokesman confirmed that its lease and options remain in place under its new landlord.

The majority of the five buildings on the parcel were built for Bank of America in the early 1990s, and a 126,000-square-foot addition was made to one of the buildings in 2008.

The parcel was most recently assessed by the county at \$92.3 million.

The center marks Mapletree's entrance to the Richmond and Virginia markets. Per its website, the firm has \$6.6 billion in assets under management and more than 110 properties in Singapore and the U.S., over a dozen of which are data centers. The REIT did not respond to requests for comment by press time.

<https://richmondbizsense.com/2021/03/26/bank-of-americas-multi-building-complex-in-he...> 3/26/2021



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Big NoVA-based real estate brokerage opening office at Libbie Mill

👤 Jonathan Spiers (<https://Richmondbizsense.com/Author/Jonathan-Spiers/>)

🕒 March 29, 2021 🗨️ 0

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(<https://s31832.pcdn.co/wp-content/uploads/2021/03/3.29R-Samson-Props1.jpg>)

Samson Properties and Cardinal Title Group are taking storefront space in Libbie Mill-Midtown. (Jonathan Spiers photos)

A fast-growing and established player in the D.C.-area real estate scene is planting its flag in the Richmond market.

Chantilly-based Samson Properties is opening an office at Libbie Mill-Midtown, where the 35-year-old firm has signed a 10-year lease for a storefront in the mixed-use development's Penstock Quarter building.

The company and its title-settlement arm, Cardinal Title Group, are taking two suites totaling 7,600 square feet on the building's west side. As that space is built out, a temporary office will be located at suite 165, a smaller space between Solidcore and Capital Eye Care on the building's south side.

The temporary office is set to open in about a month, while the long-term space is scheduled for completion in six months, CEO Donny Samson said.

<https://richmondbizsense.com/2021/03/29/big-nova-based-real-estate-brokerage-opening-o...> 3/29/2021

The Libbie Mill location will be the company's 32nd office, extending a footprint that's primarily clustered in Northern Virginia, D.C. and Maryland. Its closest office to Richmond is in Fredericksburg.



(<https://s31832.pcdn.co/wp-content/uploads/2021/03/3.29R-Samson-DonnySamson.jpg>)

Donny Samson

The company has been on a growth streak over the course of the pandemic, adding 11 offices and 1,200 agents over the past year, Samson said. Its agent count now exceeds 4,000, with a support staff of about 75. It's set to open its next office in Winchester next month.

"We've probably tripled in size in the last three years," Samson said. "We're growing quite a bit, and we've just been progressing down farther south. It was just a matter of time until we got moving to Richmond."

Samson said the firm has about 20 agents active in the Richmond market who could be based out of the office, which he expects to grow over time. The office will be led by manager Lindsay Walker, who's relocating from the company's Stafford office.

The company handles both residential and commercial sales and leases, as well as investment properties, short sales, foreclosures and bank-owned properties. It also has a high-end home sales division, according to its website.

Owned by Donny's father, broker Danny Samson, the company dates back to 1986. In 2019, it was named by the Washington Business Journal as the third-largest residential real estate brokerage in the greater D.C. area, with \$3.15 billion in metro-area sales volume the previous year.

This month, industry site Real Trends ranked the company 46th in the country in its annual list of the largest real estate brokerages according to closed transaction volume. Samson's 2020 sales volume based on about 12,300 transactions exceeded \$5.61 billion, according to the site.

Samson agents receive 100 percent of their commission on a sale, meaning no percentage goes to the brokerage. The commission model involves a transaction fee that can be waived when agents reach a certain level of sales volume, Samson said.

He said the brokerage is able to afford the commission model through its ownership of the title company, which agents can use and in turn generates income for both companies.



(<https://s31832.pcdn.co/wp-content/uploads/2021/03/3.29R-Samson-Props2.jpg>)

A temporary office for Samson Properties will open in about a month next to Solidcore.

Samson said he selected Libbie Mill for its location and visibility, access to the interstate, and its walkability and amenities for employees and recruits.

"It seemed like a great up-and-coming location, very clean, very modern, lots of great amenities around," he said. "We thought it would be a great place to drop in and announce our presence in Richmond."

Harrison Hall and Peter Vick with Colliers International represented Libbie Mill developer Gumenick Properties in the lease negotiations with Samson.

More leases at Libbie Mill

In their long-term space, Samson Properties and Cardinal Title will be neighbors with Burn Boot Camp and Stables Market

(<https://richmondbizsense.com/2020/11/09/museum-district-restaurateurs-opening-neighborhood-market-in-libbie-mill/>), which is building out its space on Penstock's northwest corner.

<https://richmondbizsense.com/2021/03/29/big-nova-based-real-estate-brokerage-opening-o...> 3/29/2021

Elsewhere at Libbie Mill, recent retail additions have included Starbucks and 9Round in a strip (<https://richmondbizsense.com/2020/04/17/libbie-mill-lands-a-coffee-shop/>) at the corner of Staples Mill and Bethlehem roads, where tax service Block Advisors also has a space.



(<https://s31832.pcdn.co/wp-content/uploads/2021/03/3.29R-Samson-Wellsmith-LibbieMill.jpg>)

Construction at The Wellsmith on March 25.

In November, Pressery Modern Massage and Organic Spa, an offshoot of Sugar & Hive Beauty Bar (<https://richmondbizsense.com/2020/01/14/spa-moves-into-former-libbie-ave-yoga-studio/>), leased 2,500 square feet at 4901 Libbie Mill East Blvd. And in February, Airrosti Rehab Centers leased 1,400 square feet at 4900 Libbie Mill East Blvd. Both spaces are under construction and set to open this year.

The most visible addition at Libbie Mill of late is its next apartment building, The Wellsmith, which is taking shape. Totalling 349 units, the building is slated for completion by the end of this year.



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The Agenda: Local government briefs for 3.29.21

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An aerial shot of the Henrico Plaza site, which has remained mostly vacant since its namesake shopping center was demolished in the mid-2000s. (*BizSense file*)

\$600K grant to fund brownfield assessments in Richmond, Henrico

The U.S. Environmental Protection Agency awarded the City of Richmond, the Henrico County Economic Development Authority and nonprofit Project:Homes a \$600,000 grant to assess properties under the EPA's Brownfields Program. The grant will fund assessments of commercial and industrial properties with environmental contaminants and potential redevelopment or reuse opportunities.

Initial target areas will include sites along the Route 1 and Commerce Road corridors, properties around the former Henrico Plaza site

(<https://richmondbizsense.com/2021/01/19/580-home-development-planned-at-old-henrico-plaza-shopping-center-site/>), and properties along Mechanicsville Turnpike and Laburnum Avenue. Grant funds can be used for lead-based paint and asbestos material surveys, mold studies, national historic preservation act applicability, and certain types of planning activities.

Henrico-based engineering firm Draper Aden Associates will manage the program's implementation.

<https://richmondbizsense.com/2021/03/29/the-agenda-local-government-briefs-for-3-29-21/> 3/29/2021

Broad Street TOD zoning extension endorsed

At its regular meeting last week, the Richmond City Council adopted a resolution to declare a public necessity to rezone city properties (<https://richmondbizsense.com/2021/03/19/city-councilmember-wants-to-extend-tod-zoning-along-broad-street/>) along Broad Street west of Interstate 195 from B-3 General Business District to TOD-1 Transit-Oriented Nodal District. The change would allow for denser development in accordance with the city's Pulse Corridor Plan.

City looks to paint Pulse bus lanes red

Also at the meeting, the city administration introduced an ordinance to direct funds from the Virginia Department of Rail and Public Transportation to paint the GRTC Pulse rapid transit bus lanes red.

Plans call for the pavement of the transit-only lanes to be painted red, either solid or hatched, starting with the stretch of Broad Street between Thompson and Foushee streets.

The move is aimed at enhancing route efficiency and pedestrian safety, with the red lanes alerting drivers when to vacate a bus lane and signaling pedestrians to take extra caution.

The grant funds were secured by the city's Office of Equitable Transit and Mobility. The state will reimburse the city over \$1.6 million for the project, and the city is allocating over \$413,000 toward the effort. Project completion is planned for spring 2022.

Richmond launches new RVA311 system

<https://richmondbizsense.com/2021/03/29/the-agenda-local-government-briefs-for-3-29-21/> 3/29/2021

Earlier this month, the City of Richmond launched an updated version of RVA311, the city's customer service and response system. The new system includes improvements to the online citizen portal (<https://www.rva311.com/rvaone#/>) and new mobile apps. Features also include enhanced map views, news alerts and community request enhancements.

The RVA311 mobile app can be downloaded from the App Store or on Google Play. Presentations on the mobile app and user portal and a demonstration video are available here (<https://www.rvastrong.org/rva311>).

Petersburg bond rating improves again

Standard & Poor's Global Ratings has raised its long-term rating and underlying rating on the City of Petersburg's outstanding general obligation bonds to BBB+, an increase from BBB-. The upgrade reflects S&P's view of Petersburg's financial position, including increased reserves and liquidity.

The rating marks the third consecutive upgrade for Petersburg, up from BB+ in 2018 and BBB- in 2019. The city's bond had fallen to a BB rating in 2016. The city ended fiscal year 2020 with a surplus due in part to cost-cutting measures and expense savings following the onset of the COVID-19 pandemic.

Hanover budget includes \$289.9M general fund, an 8.7 percent bump

Hanover County's proposed budget for fiscal year 2022 includes a general fund totaling \$289.9 million, which is an 8.7 percent increase compared to the FY21 budget. The FY22 budget would allocate \$87.8 million to public safety (a 7.2 percent increase) and \$111.4 million in local funds to the school district (a 5.4 percent increase).

The proposed budget wouldn't increase taxes. The property tax rate would remain level at 81 cents per \$100 of assessed value.

The spending plan would earmark \$9.7 million for public safety capital projects and includes \$1 million in local funding to support the county's broadband expansion plan. The budget also proposes about 15 new county positions, about 10 of those in public safety agencies.

Since County Administrator John Budesky presented the initial proposed budget to the Board of Supervisors in February, the plan has been tweaked with the addition of \$2.3 million in state funds to the school fund for raises, and \$40,000 in state funds for general registrar office raises as part of the general fund. The amended proposed FY22 budget totals \$513.2 million.

The public hearing on the proposed budget is scheduled to be held on April 7. Budget adoption is expected to take place April 14. The proposed budget, sans recent additions, can be found [here](https://www.hanovercounty.gov/DocumentCenter/View/4037/Entire-FY22-Proposed-Budget-PDF).

(<https://www.hanovercounty.gov/DocumentCenter/View/4037/Entire-FY22-Proposed-Budget-PDF>)

Goochland awarded \$567K for broadband fiber construction

Goochland County was awarded \$567,000 in grant funding from the Virginia Telecommunication Initiative earlier this month. Goochland and Port 80 Internet Services will use the award to build out 40 miles of broadband fiber in the county.

The county said in its announcement of its grant award on March 21 that it will provide more information about the service area and other project details in the coming weeks. The original grant application materials available on the VATI website do not reflect the awarded service area or finalized maps. That's because the application was tweaked after grant awards from the FCC's Rural Digital Opportunity Fund.

Goochland's grant is part of a recently announced \$20.1 million round of VATI grant funding allocated to 11 projects in the state.

The county had also submitted a VATI grant for a project in western Goochland in collaboration with Firefly Fiber Broadband, but that application was rejected. An application the county and Firefly submitted to the Department of Agriculture's ReConnect program was still under review at the time of the county's VATI announcement on March 21.

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□ Menu

Richmond BiZSENSE

Richmond Raceway unloads two parcels to separate buyers for \$15.5M

□ [Mike Platania](#) □ [April 15, 2021](#) □ 0



<https://richmondbizsense.com/2021/04/15/richmond-raceway-unloads-two-parcels-to-separate-buyers-for-15-5m/>[4/15/2021 7:09:05 AM]



An aerial view of the recent Richmond Raceway land deals totaling more than \$15 million. (Courtesy of Google Maps)

Richmond Raceway has recently closed a pair of land deals totaling more than \$15 million, paving the way for two new industrial projects.

The larger of the two deals land-wise involved the sale of an undeveloped 120-acre plot at 5901 Richmond Henrico Turnpike. It sold for \$7.7 million to Dallas-based Hillwood Enterprises.

The acreage represents about half of the land Hillwood is looking to build on for its planned [2.6 million-square-foot industrial complex](#), codenamed Project Speedway.

Plans filed with the county show that Hillwood is seeking to build on a total of 247 acres, with the other half of the project rising across the street at 5900 Richmond Henrico Turnpike. As of press time, county property records show that land is still owned by Richmond Raceway.

Hillwood and Richmond Raceway spokespeople were not available for comment by press time.

Both parcels are undeveloped and used as parking for the

Raceway. The site at 5901 Richmond Henrico Turnpike was most recently assessed by the county at \$2.9 million. The 5900 property was assessed at \$1.5 million.

Meanwhile, about a mile to the south, the Raceway also sold a vacant 223,000-square-foot warehouse at 4300 Carolina Ave. to locally-based real estate investment firm Lingerfelt Commonwealth Partners, which paid \$7.8 million for the building.



A rendering of the renovations Lingerfelt Commonwealth Partners has planned for 4300 Carolina Ave. (Courtesy of Lingerfelt Commonwealth Partners)

Lingerfelt's deal includes 18 acres that house the empty warehouse, all of which was most recently assessed by the county at \$8.1 million.

Lingerfelt Managing Director Brian Witthoefft said they're preparing to kick off a \$4 million renovation of the existing warehouse later this month, as well as the construction of a 75,000-square-foot, build-to-suit industrial building on the land.

Witthoefft said that they're in discussions with users for the build-to-suit property, and that about 56,000 square feet of the available 223,000-square-foot warehouse has been leased but they can't yet disclose who the tenant is.

“We’re targeting industrial users from 40,000 to 125,000 square feet,” Witthoefft said. “User interest is for distribution and light manufacturing.”

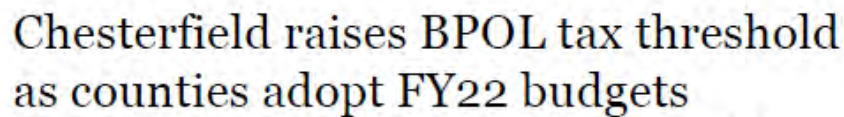
Richmond Raceway still owns more than 575 acres of land at the raceway and the surrounding area.

The Lingerfelt and Hillwood deals are the latest in a string of industrial action in the region in 2021.

Sauer Properties recently [filed plans for a 450-acre industrial center](#) near Richmond International Airport, and down in Prince George, a Tennessee-based developer is working on a [sizable expansion of the Southpoint Business Park](#).

The industrial action has spread north as well, as [Lowe's Home Improvement is working on a 1.1 million-square-foot distribution center](#) along Hickory Hill Road in Hanover.

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April 19, 2021

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(<https://s31832.pcdn.co/wp-content/uploads/2021/04/4.19R-Budget-chesterfield1.jpg>)

Chesterfield County increased its BPOL collection threshold from \$300,000 to \$400,000, exempting more county businesses from the tax in a move that takes effect July 1. (*BizSense file*)

Local governments across the region are progressing through their annual budget adoption season, with several spending plans already in the books aimed at supporting business and economic development.

In Chesterfield County, more businesses will be off the hook come July for the Business, Professional and Occupational License tax.

When the Chesterfield Board of Supervisors recently OK'd the county's fiscal year 2022 budget, supervisors also endorsed an increase in the county's BPOL tax exemption threshold, raising it from \$300,000 to \$400,000 in annual revenue effective July 1 — the start of the fiscal year.

The change will make more than 6,400 Chesterfield businesses, or two-thirds of county businesses, fully exempt from the tax, according to the county.

<https://richmondbizsense.com/2021/04/19/chesterfield-raises-bpol-tax-threshold-as-countie...> 4/19/2021

"This budget also proposes targeted business tax relief — not only to attract business investment and diversify our business base, but also to recognize that many of our smaller local businesses face ongoing challenges in their economic recovery," County Administrator Joseph Casey wrote in his budget proposal.

Henrico County has a \$500,000 annual per-business revenue threshold for BPOL taxes. Richmond's BPOL threshold is \$100,000.

Chesterfield's \$1.6 billion budget is based on a real estate tax rate that's unchanged at 95 cents per \$100 of assessed value. Other county tax rates remain similarly level.

The budget features an \$807 million general fund, which is an 11.7 percent increase compared to the adopted FY21 budget (<https://richmondbizsense.com/2020/04/24/chesterfield-goochland-supervisors-approve-leaner-budgets-due-to-coronavirus/>), and 7.1 percent more than the FY21 amended budget. Alongside other revenue sources, general property tax revenue is expected to generate \$530.6 million (a 9.9 percent year-over-year increase) to power the general fund.

The budget tees up a November 2022 bond referendum that's planned to provide \$300 million for middle school expansions and renovations, as well as \$150 million for new and renovated county facilities. County facility projects include \$40 million to replace or renovate four fire stations, \$32 million to build four new police stations, and \$52 million to replace or renovate four libraries.

The budget also includes \$36 million for pay increases for public safety workers and teachers. General government employees receive a 2 percent mid-year raise. As part of the county's capital improvement plan, the county plans to spend \$19 million on sidewalks over the next five years.

<https://richmondbizsense.com/2021/04/19/chesterfield-raises-bpol-tax-threshold-as-countie...> 4/19/2021



(<https://s31832.pcdn.co/wp-content/uploads/2021/04/4.19R-Budget-Henrico-1.jpg>)

Deputy County Manager Brandon Hinton presents Henrico's budget to the Board of Supervisors. (Courtesy of Henrico County)

Henrico County reaches its BPOL threshold goal

Henrico County, which has spent the past several budget cycles increasing its BPOL tax exemption threshold in \$100,000 increments, is calling an end to that process after reaching its goal of a \$500,000 threshold in the current fiscal year budget (<https://richmondbizsense.com/2020/05/12/henrico-finalizes-budget-plan-expecting-nothings-final/>).

"We had a long-term goal of getting to \$500,000, and we got there in the current year budget," said Brandon Hinton, Henrico's deputy county manager for administration. The final increase was expected to exempt nearly 15,000 businesses, or more than 78 percent of all licensable businesses in the county, from paying the tax.

While a further BPOL adjustment is not in the \$1.4 billion FY22 budget that Henrico supervisors approved April 13, it does include several other initiatives aimed at supporting and promoting businesses in the county and economic development.

<https://richmondbizsense.com/2021/04/19/chesterfield-raises-bpol-tax-threshold-as-countie...> 4/19/2021

Primary among them is Henrico's maintained real estate tax rate, held steady at 87 cents per \$100 of assessed value — the 43rd year that the rate has not increased. The rate is supported with a projected \$383 million in real estate tax revenues, reflecting a year-over-year increase of \$21.5 million.

That increase is fueled by a \$1.5 billion net increase in the county's total real estate tax base, including new construction and reassessments. Hinton noted as an example that the FY22 budget reflects for the first time a portion of revenues from Facebook's massive data center (<https://richmondbizsense.com/2018/09/27/facebook-doubles-investment-henrico-data-center/>) at White Oak Technology Park.

In his proposal to Henrico supervisors, County Manager John Vithoulkas said new commercial and residential construction in 2020 added \$658 million to the real estate tax base. Residential reassessments increased 4.7 percent this fiscal year, while commercial reassessments had a net decrease of 2.7 percent, due in large part to hotel valuations being cut in half due to COVID-19. Valuations of strip retail developments also decreased 7.7 percent.

"While there is still potential for weaknesses to appear in the office space categories as businesses determine what role teleworking plays in their long-term business model," Vithoulkas said in his manager's message, "Henrico's real estate market seems to have weathered the worst of this economic storm."

The budget's general fund, at \$983.9 million, emphasizes compensation adjustments for all county employees, with \$57.6 million allocated for raises ranging from 4.4 percent for general government employees and 6.9 percent for county school teachers to more than 14 percent for employees eligible for market adjustments and longevity pay.

Sports tourism remains a priority, with over \$585,000 budgeted to create a Henrico sports authority that would guide the county's efforts in that area and oversee its various sports sites and venues, including the planned indoor sports and event center (<https://richmondbizsense.com/2021/02/03/demolition-signals-start-of-virginia-center-commons-redevelopment/>) at the redeveloping Virginia Center Commons.

Richmond budget plan under review

The Richmond City Council is in the midst of reviewing Mayor Levar Stoney's proposed budget for FY22, which starts July 1. The \$770.3 million proposal includes no increases in real estate, personal property or other general taxes.

The city budget does include a proposed utility rate increase of \$5.27 a month for the average customer. The increase would fund more than \$3 million in infrastructure improvements to address flooding in Southside and other parts of the city, administrators have said.

In his proposal to the council, Stoney noted that the city reduced projected revenue in the current fiscal year budget (<https://richmondbizsense.com/2020/05/13/reworked-city-budget-narrowly-passes-council-by-5-4-vote/>) by nearly \$40 million in anticipation of COVID-19's economic impacts, and the proposed budget anticipates a further decline of nearly \$11 million in reduced revenue.

"We are optimistic that we will see a return to pre-COVID consumer behaviors; however, we are not projecting that to fully occur until (FY23)," Stoney said in his budget message.

The proposed budget also reflects COVID-fueled declines in revenues from the city's admissions, meals and lodging taxes. Those shortfalls offset some of the growth the city has seen in real estate tax revenues. Total general fund revenues are projected to total \$770.2 million, a 3.5 percent increase compared to the current fiscal year budget, largely fueled by a projected 6.5 percent increase in taxable real property in FY22.

The budget would fund a second phase of a city employee compensation and classification study, which got underway in 2019. The second phase would be targeted at increasing salaries for employees close to the mid-point of their respective job classes. The budget also raises the minimum wage toward achieving a \$15-an-hour level in coming fiscal years.

The proposal also calls for setting aside \$28 million for the planned Enslaved African Heritage Campus (<https://richmondbizsense.com/2020/12/24/city-to-purchase-loving-land-for-shockoe-slavery-commemorative-site/>) in Shockoe Bottom. That funding would be included in the city's FY22-26 Capital Improvement Plan.

Councilmembers continue to hold workshops on the budget, and a second hearing is scheduled to be held May 10, ahead of a vote to adopt by the end of that month.

Hanover approves \$513M budget

The Hanover County Board of Supervisors OK'd a \$513.2 million budget that features a \$289.9 million general fund for fiscal year 2022. The budget's general fund is an 8.7 percent increase compared to FY21.

Thanks largely to higher assessments on real and personal property, general fund local revenues are expected to increase by \$15.3 million. County tax rates remain flat.

The real estate tax rate remains level at 81 cents per \$100 of assessed value. Supervisor W. Canova Peterson argued that local businesses could use a tax break in light of the pandemic and ultimately voted against the budget, casting the sole nay vote on the motion to adopt it with the unchanged tax rate on April 14.

"We have been through a terrible pandemic and we are still going through a pandemic, and the private sector has suffered much more than the public sector has in terms of the impacts of that," said Peterson, who advocated for a 2-cent cut to the rate.

The adopted budget earmarks \$1 million in local funding to support broadband expansion, as well as \$310,000 to fund a scheduled update to the county's comprehensive plan.

The first year of the five-year capital improvement plan includes more than \$10 million for road improvements and \$9.7 million for public safety capital projects, which includes \$4.6 million for courthouse renovations and \$1.4 million for a fire station in Mechanicsville.

County and school employees get a 2.5 percent raise, along with additional targeted raises for school and public safety employees. The budget also adds about 15 new positions to the county workforce, about 10 of those in public safety agencies.

BizSense reporter Jonathan Spiers contributed to this report.

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Jackson Ward social services provider opens outpost in Henrico

Jack Jacobs (<https://Richmondbizsense.com/Author/Jack-Jacobs/>) April 21, 2021 0

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St. Luke Legacy Center recently opened a new social services center at 409 E. Laburnum Ave. (*Jack Jacobs photo*)

Less than a year after it opened in Jackson Ward, a local social services provider has extended its reach with a second location.

St. Luke Legacy Center opened a new office at 409 E. Laburnum Ave. in early April, bringing its range of childcare, mental health support and other services closer to potential clients in eastern Henrico County. The center is located just over the city limit near the Richmond Raceway.

In addition to the same services clients can find at the agency's Jackson Ward center, St. Luke plans to introduce two new operations on Laburnum Avenue; a commercial kitchen to support feeding initiatives as well as an athletics space, CEO Korinn Carter said.

St. Luke expects to provide programming to at least 50 children daily in its Laburnum Avenue space. The agency leases 4,000 square feet there, and construction is underway to add another 1,000 square feet to accommodate the athletics space and kitchen. The center plans to have at least 10 staff members.

The athletics space is expected to be ready for use by mid-May. The unveiling of the space is expected to coincide with the launch of Trusted Legacy, a new youth athletes program headed by professional basketball player and Richmond native Tyrese Rice.

St. Luke expects the kitchen to be built by the end of the year. Carter said she's invested up to \$100,000 on the center, and plans to spend an additional \$100,000 on construction and equipment for the new kitchen and athletics facilities.

St. Luke offers "A New Legacy Family Services," a family-focused mental and behavioral health service; "A Renewed Legacy Senior Care," which is home-based health care service for the elderly; and "Somebody's to Somebodies Youth Care," a daycare program.

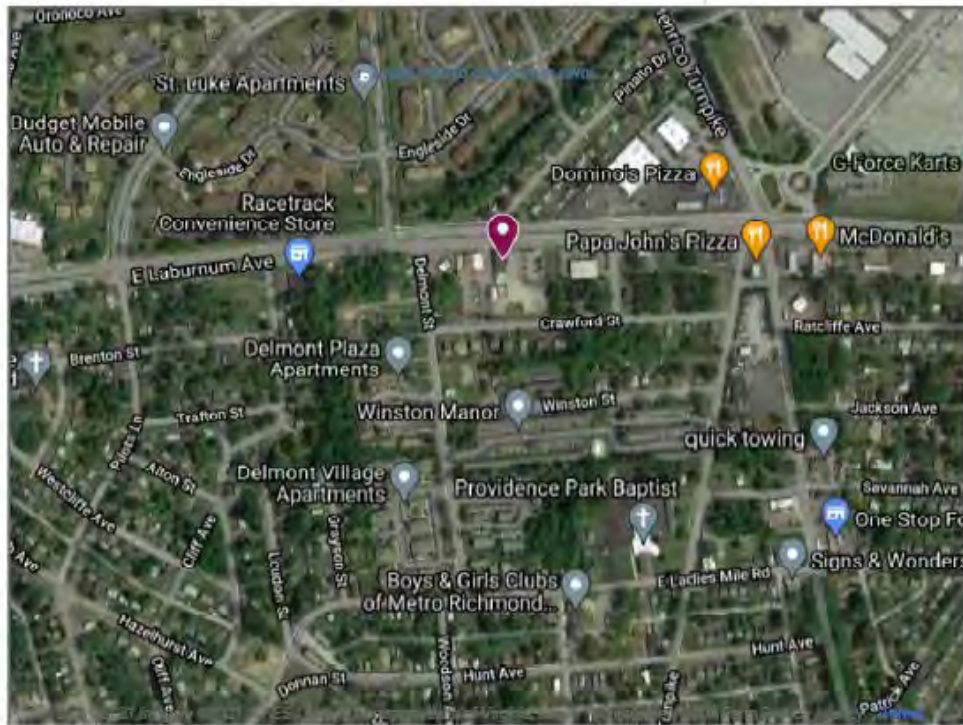
New Legacy's rates are determined by insurance carriers. The daycare program is \$200 to \$250 per week based on parents' income, and St. Luke also offers a \$100-a-week after-school program.

The Laburnum location popped up on Carter's radar when she was on the real estate hunt that ultimately led her to the Jackson Ward space. Around the time the Jackson Ward location opened, Carter noticed the Laburnum location was back on the market and was able to sign a lease that was a better deal.

"I was like 'there's no way I could do two,' but it was just on the forefront of my mind," she said. "Being in a different position, being that (the landlord) was looking for someone, we were able to negotiate terms that were good for me and for him."

St. Luke's Jackson Ward location opened last summer (<https://richmondbizsense.com/2020/10/14/social-services-center-settles-into-maggie-walkers-former-bank-building/>) in the building that once held a bank founded by Maggie Walker.

Carter runs St. Luke and most of the programming offered by the centers under the auspices of Korinn Y. Carter Enterprises Inc. Carter is currently pursuing nonprofit status for her organization.



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An overhead look at the redesigned Belmont Golf Course in Lakeside, which will reopen to the public May 29. (Courtesy First Tee – Greater Richmond)

Belmont Golf Course soon will have a new look on the course, but first its image is getting a makeover, too.

Belmont and First Tee – Greater Richmond, in conjunction with artist Lee Wybranski, have launched a rebrand of the course's logos ahead of its reopening to the public on May 29.

The trio of logos reflects all three pieces of the redesigned property:

- Belmont, which will become a 12-hole restored version of the original A.W. Tillinghast-designed golf course;
- Little Bell, a 6-hole par-3 course that showcases four Tillinghast template holes and two from Belmont;
- and The Ringer, the 18-hole, reversible putting course that winds across nearly 31,000 square feet with 12 feet of elevation change.

<https://www.henricitizen.com/articles/first-tee-rebrands-belmont-golf-course-as-reopening-nears/> [4/21/2021 3:57:57 PM]



Love Golf Design, co-founded by World Golf Hall of Fame member and 21-time PGA tour winner Davis Love III, led the renovations that started last May. A grand re-opening ceremony is planned for May 24. The course will open to the public on May 29, with tee times available later this spring at [PlayBelmontRVA.org](https://www.playbelmontrva.org), a revamped website for the course that launched this week (along with an updated [Facebook page](#)).

“Our goal throughout this process was to find an appropriate symbol to reflect the vision of First Tee – Greater Richmond: to strengthen the character of our community,” said First Tee – Greater Richmond CEO Brent Schneider. “We were thrilled to work with Lee to identify an appropriate symbol, and the bell was the perfect choice. The bell relates to the number ‘12’ because of clocks and time and is generally associated with community events of importance. So, it was natural for the bell to be the foundation for the Belmont brand.”

All three logos were designed by Wybranski, who has designed logos and art for a number of golf courses and golf organizations, including The R&A, PGA of America and United States Golf Association, Cabot Links, Colonial C.C., Merion G.C., Pine Valley G.C. and Torrey Pines G.C.

“It has been a professional and creative thrill to create branding for the new Belmont,” Wybranski said. “This place is so unique in that it has all of the magic ingredients – starting with a community-based mission established and executed by the amazing people at First Tee – Greater Richmond.”

“It has an unbelievable history filled with names like Tillinghast, Ross, Hogan and Snead. Add to that the understated artistry of Love Golf Design, which has seamlessly restored and re-created 18 fantastic ‘Tillie’ golf holes. Lastly, the bold innovation of Belmont is what most impresses me. Belmont is going to be a busy, vibrant, inclusive hub for both the community and the game. I just wish I lived nearby.”

Designed by famed architect Tillinghast in 1917 and renovated by Donald Ross a decade later, Belmont Golf Course hosted the 1945 Richmond Invitational, won by Ben Hogan, and the 1949 PGA Championship, won by Sam Snead. Belmont remains the only golf course in Virginia that has hosted a major championship and one of only two Tillinghast courses nationwide that has hosted a major and is still open for public play — the other being Bethpage Black in New York.



<https://www.henricocitizen.com/articles/first-tee-rebrands-belmont-golf-course-as-reopening-nears/>[4/21/2021 3:57:57 PM]

Richmond BIZSENSE

(<https://richmondbizsense.com>)



Updated: Amazon planning huge robotics fulfillment center near Richmond Raceway, to add 1,000 jobs

Jonathan Spiers (<https://Richmondbizsense.com/Author/Jonathan-Spiers/>) April 21, 2021 5

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<https://richmondbizsense.com/2021/04/21/breaking-news-amazon-planning-robotics-fulfillment-center-near-...> 4/22/2021



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Work has started on the site where Amazon's robotics fulfillment center will rise. *(Jonathan Spiers photos)*

The checkered flag is out on Project Speedway, with online retailer Amazon first across the finish line.

The governor's office announced Wednesday that Amazon will locate a robotics fulfillment center in the 2.6 million-square-foot industrial complex

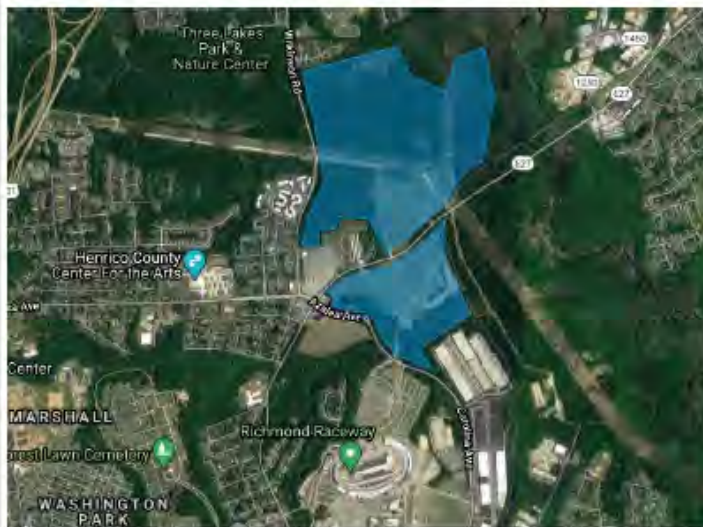
(<https://richmondbizsense.com/2021/02/02/huge-distribution-facility-planned-for-richmond-raceway-owned-land/>) that Texas-based Hillwood Enterprises is planning on land north of Richmond Raceway.

The center is expected to create 1,000 jobs, despite the robotics technology involved with the facility. It's slated to start operations in 2022 and will be the first of its kind in Central Virginia. A similar facility, in Suffolk, was announced last year and is slated to open later this year.

<https://richmondbizsense.com/2021/04/21/breaking-news-amazon-planning-robotics-fulfillment-center-near-...> 4/22/2021

Wednesday's announcement confirms Amazon's involvement with the development, codenamed Project Speedway. The five-story building, which is based off a 650,000-square-foot footprint, is one of several across the country that Hillwood has developed with the online retailer signed on as a tenant.

The building will rise on a 120-acre portion of the 247-acre site, which straddles Richmond Henrico Turnpike and has been used for overflow parking for the raceway. Last week, the raceway sold that 120-acre plot (<https://richmondbizsense.com/2021/04/15/richmond-raceway-unloads-two-parcels-to-separate-buyers-for-15-5m/>), at 5901 Richmond Henrico Turnpike, to Hillwood for \$7.7 million.



(<https://s31832.pcdn.co/wp-content/uploads/2021/02/2.2R-speedway-map.jpg>)

The 247 acres straddle Richmond Henrico Turnpike just north of the raceway.

The rest of the land, at 5900 Richmond Henrico Turnpike, remained under raceway ownership as of Wednesday, according to Henrico property records. The county most recently assessed that property at \$1.5 million. The 5901 property, where site work for the project is already underway, was assessed at \$2.9 million.

The announcement did not specify how much Amazon plans to invest in the facility. A spokeswoman said the company is not disclosing that figure.

"I can tell you we're excited about the great jobs we have created across the state, which offer competitive pay and comprehensive benefits starting on day one," spokeswoman Courtney Norman said. "We are proud to call Virginia home and will continue to invest in the state, and in the communities in which our employees live and work."

Norman said the facility's robotics technology is designed to assist the employees who will work alongside the machines to sort through, package and ship smaller goods such as books, electronics and household items. She said the robots are not intended to ultimately replace the employees.

"It really impacts the way that our employees perform their day-to-day jobs," Norman said. "It makes it easier for them, because they're working with that assisted and collaborative technology to extend the human reach, and it also frees up their time for more skilled tasks."



(<https://s31832.pcdn.co/wp-content/uploads/2021/02/2.2R-speedway-rendering.jpg>)

A rendering of the five-story building planned for Amazon's facility.
(Courtesy Hillwood Development Facebook)

The project came about through coordination with the Virginia Economic Development Partnership, the Henrico Economic Development Authority, the Port of Virginia and the Greater Richmond Partnership.

Anthony Romanello, executive director of the Henrico EDA, said the process started last year when the raceway and Hillwood approached the county about rezoning the land for industrial development, leading to a rezoning application that was filed last fall.

“Hillwood has done a number of projects with Amazon and with NASCAR. That’s the marriage, if you will, of bringing these three groups together,” Romanello said, adding that Amazon was brought into the picture once the rezoning was approved.

Hillwood, based in Dallas, is led by Ross Perot Jr., the son of the late businessman and 1990s presidential candidate Ross Perot Sr. It has developed dozens of industrial projects all over the country and in Poland, with several of its more recent projects being built for Amazon.

In March of last year, Hillwood and NASCAR announced an exclusive arrangement to improve surplus land in the auto racing company’s real estate portfolio, with an initial focus on 13 markets across the country. The companies said at the time that a goal of developing the un-utilized land was to create jobs and increase wealth in communities where NASCAR operates.

Romanello lauded the efforts of all of the parties involved in bringing the Richmond Raceway project together.

“This project is about jobs for Henrico families. We’re proud to be No. 2 in Virginia for total jobs, and coming out of the pandemic, it’s never been more important for the people of Henrico and Central Virginia to have good employment opportunities,” Romanello said. “It’s partnerships like these that will help us grow our economy.”



(<https://s31832.pcdn.co/wp-content/uploads/2021/04/Amazon2.jpg>)

Amazon delivery trucks filled a staging area across from the fulfillment center site on Wednesday.

Amazon is eligible for benefits from the Port of Virginia Economic and Infrastructure Development Zone Grant Program and the Virginia Enterprise Zone Program. Support for employee training will be provided through the Virginia Jobs Investment Program.

The facility will add to two other fulfillment centers (<https://richmondbizsense.com/2012/05/29/amazons-economic-delivery-stays-on-schedule/>) that Amazon operates in the region: at 1901 Meadowville Technology Parkway in Chesterfield County, and at 5000 Commerce Way in Dinwiddie County. Those centers employ more than 1,100 people combined and each stand at around 1 million square feet.

Other Amazon facilities in the region include a distribution center (<https://richmondbizsense.com/2020/01/23/amazon-anchored-southside-warehouse-complex-fetches-78m/>) at 4949 Commerce Road in Richmond. The company also leases two 320,000-square-foot buildings, in Chesterfield (<https://richmondbizsense.com/2020/06/01/project-lightning-developer-strikes-deal-with-amazon-to-fill-new->

<https://richmondbizsense.com/2021/04/21/breaking-news-amazon-planning-robotics-fulfillment-center-near-...> 4/22/2021

chesterfield-industrial-facility/) at 1601 Bellwood Road and in Hanover

(<https://richmondbizsense.com/2017/07/31/amazon-to-open-new-facility-in-ashland/>) in the Exchange at Northlake Industrial Park. Both of those buildings were built by developer Devon USA.

Amazon has previously had a presence near the raceway, in an industrial park at 4101 Carolina Ave., where third-party Amazon contractor Bear Down Logistics halted operations (<https://richmondbizsense.com/2020/02/18/third-party-amazon-delivery-company-closing-henrico-facility-axing-75-jobs/>) after Amazon cut ties with the company. Henrico-based Allegiance Logistics currently coordinates Amazon deliveries at the raceway, with a truck staging area set up across the street from the planned fulfillment center site.

This is a developing story. Stay tuned to BizSense for updates.





Henrico County, Virginia's hometown news source since 2001

At Regency site, things are going swimmingly

NOVA Aquatics prepares to open new facility at former Macy's South location

By [Patty Kruszewski](#) on April 26, 2021



The future site of a NOVA Aquatics facility at Regency mall. (Patty Kruszewski/Henrico Citizen)

NOVA Aquatics soon to open at revitalized Regency

Deep in the former Macy's South store, a seemingly subterranean corner of the old Regency Square mall is humming with activity.

<https://www.henricocitizen.com/articles/at-regency-site-things-are-going-swimmingly/>

4/26/2021

Bucket trucks and scissor lifts ring a giant concrete cavity flanked by two smaller holes, while 50-odd members of various construction crews swarm through the area with ant-like precision.

Right now, the space resembles a dusty wasteland, punctuated randomly by lengths of pipe bristling from the wall like porcupine spikes.

But in just over two months, this yawning cavern of a space will begin welcoming streams of visitors – an estimated 400,000 of them a year.

No, not shoppers.

Swimmers.

Drawn from across the state and nation to compete at NOVA's Olympic-sized aquatics center with 50-meter pool, twin 25-yard warm-up pools, and viewing area, the swimmers will come with thousands of parents, fans, siblings, coaches and assorted spectators in tow.

But the ability to host large regional and national meets is only a part of what NOVA's new facility will bring to the community, said executive director Ann McGee during a recent hard-hat tour of the space.

One of the biggest benefits of the new pool is that it will greatly expand the nonprofit's accessibility to the general public, by boosting capacity for programs such as NOVAFit, senior nights for the elderly and adult lap swim and fitness opportunities for adults – programs currently held at NOVA's smaller Gayton Road facility.

Best of all, she said, it will allow NOVA to participate in Henrico's county-wide initiative to incorporate swimming skills into the school curriculum and insure that every second grader learns basic water safety.

With drowning a leading cause of accidental death for children as well as adults, the value of an essential skill like swimming cannot be overstated, McGee said.

"It's such a beautiful sport," she pointed out. "A lifetime sport. And the *only* sport that can save your life."

Varsity programs

Drew Hirth, a former NOVA swimmer who is now the age group coach as well as manager of operations, noted during the tour that another long-awaited benefit of the Regency pool is access for high school swim teams. Once available at only a few schools (among them Mills Godwin and Douglas Freeman), swimming can now move from club sport to varsity level, and the new facility undoubtedly will lead to additional teams.

What's more, said Hirth, after-school swim programs can expand once the Regency pool opens on July 5. Not only will dozens of prospective swimmers be able to move off wait lists and take lessons at Gayton, but classes and practices at both sites will be able to wind up at a more reasonable hour.

"Right now [at the Gayton location] we have to shut down lessons at 4 o'clock to make room for the team," Hirth said. "The new pool allows us to get everyone home earlier."



The new NOVA Aquatics site (Patty Kruszewski/Henrico Citizen)

Search for space

Established in 1987, NOVA's Gayton Road club has developed a loyal following among swimmers of all ages, and – no small feat in such limited space – a reputation for producing top-notch competitors. The club has already won multiple championships in 2021, including Short Course titles in the Virginia Swimming Age Group Championships, Virginia Swimming Senior Championships, Junior Nationals Women and Junior Nationals Team Combined. The team consistently ranks number one in the state and number five in the U.S., McGee pointed out – despite having long ago outgrown its training facility.

So it's not surprising that NOVA members have dreamed of expansion for the last decade – or that a long-course, 50-meter pool is at the top of their wish list.

At first, their plans focused on an addition to the Gayton site; but the land turned out to be unsuitable due to underlying pockets left by old mines.

Forced to look elsewhere for an expansion site, NOVA officials eventually zeroed in on Regency, whose owners were seeking to upgrade and reinvent the space. Retailers and malls had been on a downward slide for some time, said Hirth, and the trends were only accelerating.

"Just fast-forward," he said with a shrug, "to online retail – and the pandemic."

According to Hirth, Henrico County's approval of a mixed use permit for the mall was the impetus that kicked the transformation into high gear. He pointed to the residential piece of the Regency project: an apartment development rising on what was formerly the Sears loading dock and garden pickup area.

"The mixed use permit made the numbers work for everybody," said Hirth, speculating that it won't be long before other mall owners begin to copy projects like Regency's. "The great big-box retailers won't ever come back completely," he said, adding that "experiential retail" like Regency's trampoline park, restaurants, and swim club will take the place of stores.

"It's really a one-of-a-kind reinvention," he said admiringly. "A pretty cool adaptive reuse project."

'Trifecta'

To McGee, the NOVA Regency story is a perfect example of what visionary leaders can accomplish when they have a passion for investing in the community.

"Henrico County does a really good job with public-private partnerships," she said, calling the \$18 million project – funded with contributions from NOVA, the county, and Regency owners Rebkee Co. and Thalhimer Realty Partners – a "trifecta" of benefits for all three parties.

"We get more space; we get partners," she said. "The mall gets money to repurpose space they've already bought. The county gets swim lessons for second graders, and high school swim teams."

Visitors to the swim club will stimulate business at the mall, she added, and swim meets will boost tourism.

"It's a win-win-win," she said. "Isn't it great when government and community can join together?"

In a video update about the new site, McGee recalled the years when she had three young children and often brought them to Regency for a romp in the mall playground.

It saddened her later to watch the mall decline and stores close, she said – but that makes it all the more gratifying to witness Regency's transformation and revitalization.

"It makes my heart jump to see it."

Richmond BIZSENSE

<https://richmondbizsense.com>



Richmond investment management firm TSW to be acquired for \$320M

👤 Michael Schwartz (<https://Richmondbizsense.com/Autor/Michael-Schwartz/>) 🕒 May 11, 2021 🗨️ 0

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(<https://s31832.pcdn.co/wp-content/uploads/2021/05/5.11R-TSW.jpg>)

TSW's Richmond headquarters are at 6641 W. Broad St. in Reynolds Crossing. *(Michael Schwartz photo)*

A longtime Richmond investment management firm has found its latest suitor by way of Australia.

Thompson, Siegel & Walmsley, also known as TSW, is set to be acquired by Pental Group for \$320 million, the companies announced this week.

Headquartered in the West End, TSW has \$23.6 billion in assets under management, adding to \$21.1 billion which Pental manages in the U.S. under its J O Hambro Capital Management subsidiary.

The deal, expected to close later this year, will give Pental ownership of 100 percent of TSW, including the 25 percent owned by TSW management and the other 75 percent owned by investment management firm BrightSphere.

<https://richmondbizsense.com/2021/05/11/richmond-investment-management-firm-tsw-to-be-acquired-for-3...> 5/11/2021

Boston-based BrightSphere has owned its majority stake of TSW since 2000. BrightSphere said in a release this week that its share of the Pendal deal is worth \$240 million. BrightSphere said TSW had annual earnings of \$22 million during 2020.



(<https://s31832.pcdn.co/wp-content/uploads/2021/05/5.11R-TSW-john-reifsnider.jpg>)

John Reifsnider

As part of the deal, TSW will remain headquartered at its home base at 6641 W. Broad St. in Reynolds Crossing. CEO John Reifsnider will take over as head of the combination of TSW and J O Hambro.

Reifsnider, who has been with the firm for 15 years and CEO since January, wasn't available for comment Monday.

Pendal's pending acquisition will mark the third time TSW has been acquired since its founding in 1969, by namesakes Matthew Thompson, John Siegel, and S. Pierce Walmsley IV.

Those three owned the firm outright until 1985, when it became affiliated with United Asset Management. It was part of UAM until the BrightSphere deal 15 years later.

Menu

Richmond BizSENSE

It's Bo Time near Bellevue and White Oak as fried chicken chain expands

Mike Platania May 26, 2021



<https://richmondbizsense.com/2021/05/26/its-bo-time-near-bellevue-and-white-oak-as-fried-chicken-chain-expands/>[5/26/2021 7:16:50 AM]



Site work has begun on a new Bojangles off South Laburnum Avenue.

(Mike Platania photos)

After years in incubation, two long-planned Bojangles locations in Henrico County are getting closer to their hatching dates.

The Charlotte-based fried chicken chain is preparing to begin construction on a new store at 5207 Brook Road near its intersection with Azalea Avenue, while site work is underway for another new spot at 5441 S. Laburnum Ave.

Bojangles' local franchise group, Tands Inc., is developing the two new restaurants, which have been a long time coming.

Tands initially filed plans for the Brook Road and Laburnum Avenue locations in 2016 and 2017, respectively, and purchased the sites a year later. The Brook Road site is just north of the city line beyond the Bellevue neighborhood and east of Lakeside. The Laburnum property is just south of White Oak Village in the eastern end of Henrico.

Despite having the land secured and the proper entitlements from Henrico, the franchise group kept the land dormant.

"We had turned our focus to our North Carolina territory," said Brad Mercer, Tands director of real estate. "That's been our focus the last couple years — building out more locations

<https://richmondbizsense.com/2021/05/26/its-bo-time-near-bellevue-and-white-oak-as-fried-chicken-chain-expands> [5/26/2021 7:16:50 AM]

there.”

In 2017, it paid \$550,000 for the 1.4-acre parcel on Brook, and it bought the 1.1-acre parcel on South Laburnum for \$780,000 in 2018.



The fried chicken chain is planning to break ground on a vacant piece of land next to an Arby's just north of Ginter Park.

Mercer said they've recently begun work on the South Laburnum eatery, and that they intend to break ground on the Brook Road location around the first of July. Opening dates for the restaurants are still up in the air.

The new locations will be between 3,400 and 3,600 square feet and each will be outfitted with drive-thrus. Mercer said Wimco Corp., a North Carolina-based general contractor, is building the Laburnum location and will likely build the Brook Road one as well.

He declined to disclose how much the franchise group spends to build each location or how the projects are financed.

Tands currently operates 12 Bojangles in the Richmond region. In addition to the two new spots that are underway, the chain also has a third in the hopper.

Since 2019, the group has been [planning a location at 8050 W.](#)

<https://richmondbizsense.com/2021/05/26/its-bo-time-near-bellevue-and-white-oak-as-fried-chicken-chain-expands/> [5/26/2021 7:16:50 AM]

It's Bo Time near Bellevue and White Oak as fried chicken chain expands - Richmond BizSense

[Broad St.](#) near the Fountain Square shopping center. It bought the 1-acre West Broad site for \$1 million, but has kept it similarly inactive.

“Our plan is to build there, we just don’t have a timeframe right now,” Mercer said.



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

Website and Relevant Links

<https://henrico.us/revit/enterprise-zone/>

<https://henrico.us/revit/enterprise-zone/henrico-county-local-incentives/>

<https://henrico.us/services/commercial-rehabilitation-tax-credit/>

The image shows two screenshots of the Henrico County Virginia website. The top screenshot displays the 'Community Revitalization' page, where the 'Enterprise Zone' link in the left navigation menu is highlighted with a yellow circle. The right sidebar contains a 'Notice of Public Hearing' regarding the 2021-22 Annual Action Plan. The bottom screenshot shows the 'Enterprise Zone' page, which provides detailed information about the program, including its purpose, location, and contact details. The page is structured with a left navigation menu, a main content area, and a right sidebar with contact information and quick links.

Henrico County Virginia

Home / Community Revitalization

Navigation

- About Us
- Asistencia para la Vivienda
- Brochures
- Community Maintenance
- Enterprise Zone**
- Federal Block Grant Programs
- Highland Springs and Lakehurst Gateway Area Revitalization Initiative
- Homeowner's Associations
- Housing Assistance
- Opportunity Zones
- Public Data
- Renter's Rights and Eviction
- Sandston Historic Area Survey
- Services

Community Revitalization

The Department of Community Revitalization was created in 2004 to coordinate the County's revitalization programs and services intended to promote healthy, vibrant and attractive residential, commercial and industrial communities.

****COVID19****

- We resumed in-person visits as of May 24, 2021. While not required, we ask that citizens call (804) 501-7616 to set up an in-person appointment. This is important because we want to make certain that the staff person that you wish to meet with is available at the time.
- Completed and signed Enterprise Zone applications may be sent electronically to pro43@henrico.us, faxed to 804-501-7630, or they may be mailed to P.O. Box 90775, Henrico, VA 23273.
- Community Cleanups remain suspended until further notice. Residents are asked to not place items at the curb.
- Staff will attend community meetings held in person. We also welcome opportunities to participate via conference call or video conferencing.

Services

Community Cleanup Program (SUSPENDED FOR 2021 SEASON)

- File a Zoning or Environmental Complaint
- Homeowner Association Lookup
- First Time Homebuyers - Downpayment and Closing Cost Assistance
- Homeowner Rehabilitation and Repair Assistance
- Enterprise Zone Program

Notice of Public Hearing - Consideration of the 2021-22 Annual Action Plan and proposed uses of CDBG, HOME, and ESG funds for 2021-22 and Consideration of an Amendment to the 2019-20 Annual Action Plan

The Henrico County Board of Supervisors will hold a public hearing on Tuesday, July 13, 2021 at 7:00 PM in the

Henrico County Virginia

Home / Community Revitalization / Enterprise Zone

Enterprise Zone

What is an Enterprise Zone?

Location of Henrico County Enterprise Zone

Incentives and assistance offered by Henrico County

Will designation as an Enterprise Zone change the zoning of my property?

What State incentives are available to these firms?

How can I learn more about Henrico County's Enterprise Zone program?

Enterprise Zone Annual Reports

What is an Enterprise Zone?

An Enterprise Zone is a specific area identified by Henrico County and approved by the State for targeting incentives to stimulate business development and job growth. Businesses within the Enterprise Zone can take advantage of State and County financial and technical assistance and other incentives for physical improvements to building, parking areas, and signage.

Location of Henrico County Enterprise Zone

To access a map of the Enterprise Zone, click on one of the three maps links described below. In order to view a more detailed map, utilize the zoom feature. Whether your business is located within the Henrico County Enterprise Zone there are several options:

1. Browse the Enterprise Zone Property Map (PDF).
2. Use the County GIS System to determine whether your business falls within the Enterprise Zone.
3. Select the Search box (top left corner).

Contact Us

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Quick Links