

RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY

# RRHA Real Estate Projects



# Agenda

- Introduction
- Future Projects
  - Homeownership
  - Other Projects
- Big 6 Transformation
- Questions/Remarks

# Future Projects



# Timeline for Future Projects

2023

Complete Senior Cottages

2026

Complete Nine Mile Corridor

2022

Starting Projects:

- Launch Home Center
- Homeownership Scattered Sites
- Blackwell 41 Lots
- Jackson Place
- Jackson Ward Lots
- Fay Towers
- 400 E. Grace Street
- Senior Cottages
- Nine Mile Corridor

2024

Complete Projects:

- Homeownership Scattered Sites
- Blackwell 41 Lots
- Jackson Place
- Jackson Ward Lots
- Fay Towers
- 400 E. Grace Street



# Success of Homeownership



*“Public housing residents should have an opportunity to purchase and own their unit in order to build wealth.*

*[The City will] co-partner with RRHA to allow for a unified approach in transforming public housing into homeownership opportunities ... and sign a Memorandum of Understanding that integrates the City’s and RRHA’s housing objectives into a comprehensive strategy to end poverty and to assist public housing residents build wealth”*

-One Richmond: An Equitable Affordable Housing Plan

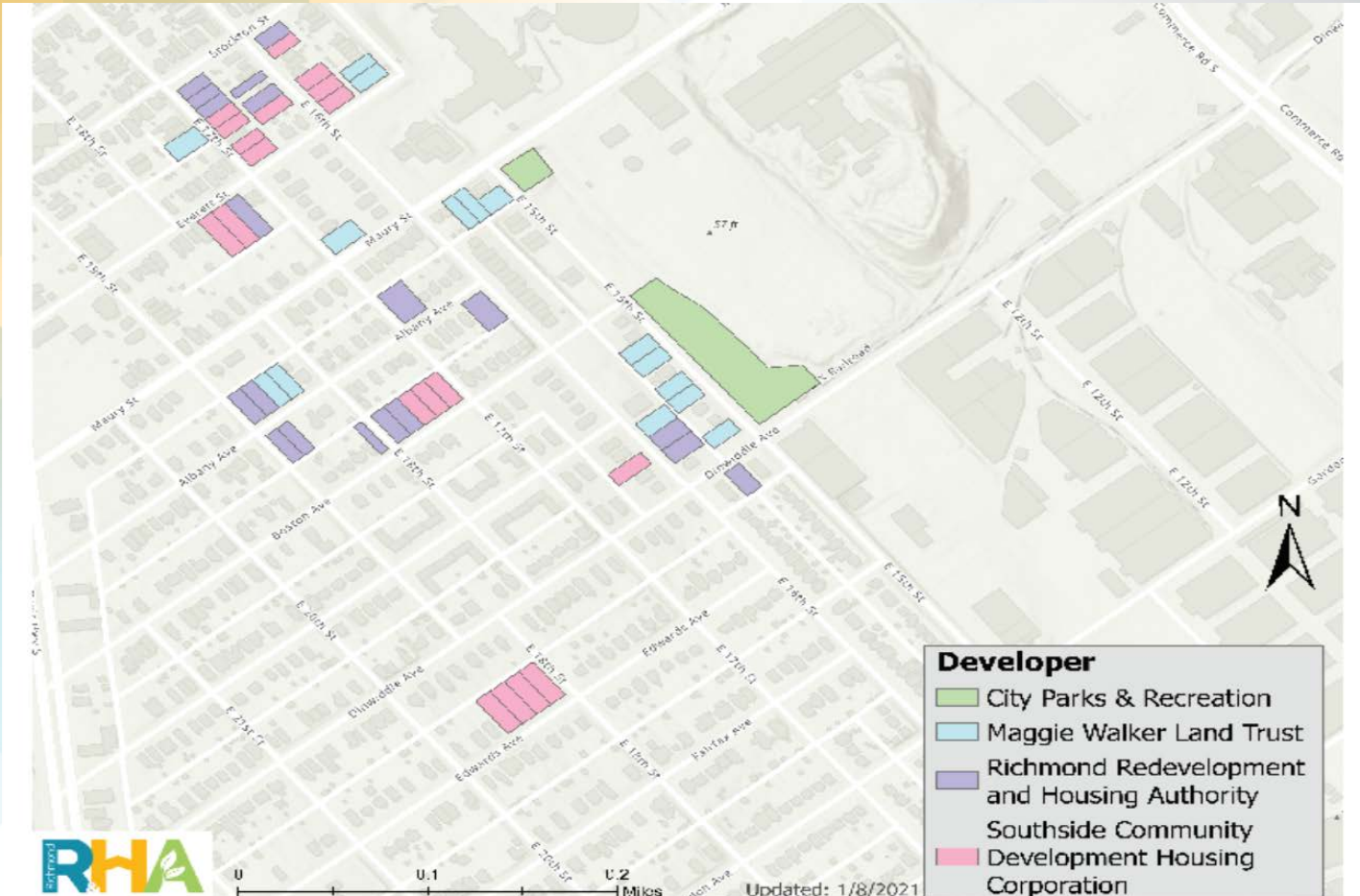


# Homeownership

- Five Scattered Sites
- Blackwell – 41 Lots
- North Jackson Ward



# Blackwell Lots Map



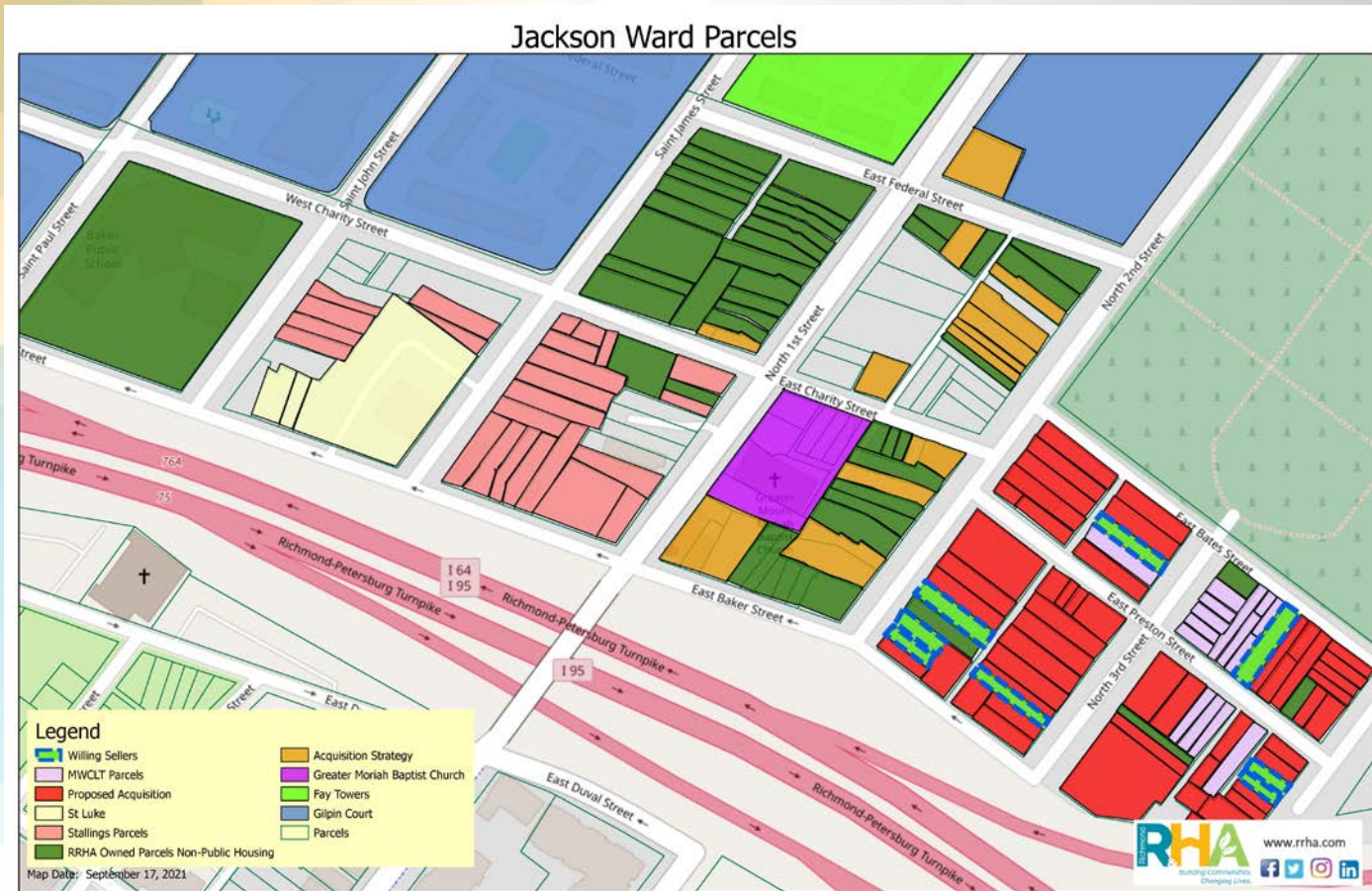
**Developer Map**

Richmond Redevelopment and Housing Authority





# North Jackson Ward Lots



# Other Projects



*“Create 10,000 new affordable housing units for low-income households over the next ten years.*

*Increase the number of mixed-income communities along enhanced transit corridors”*

-Objectives 14.3 & 14.4, Richmond 300 Plan



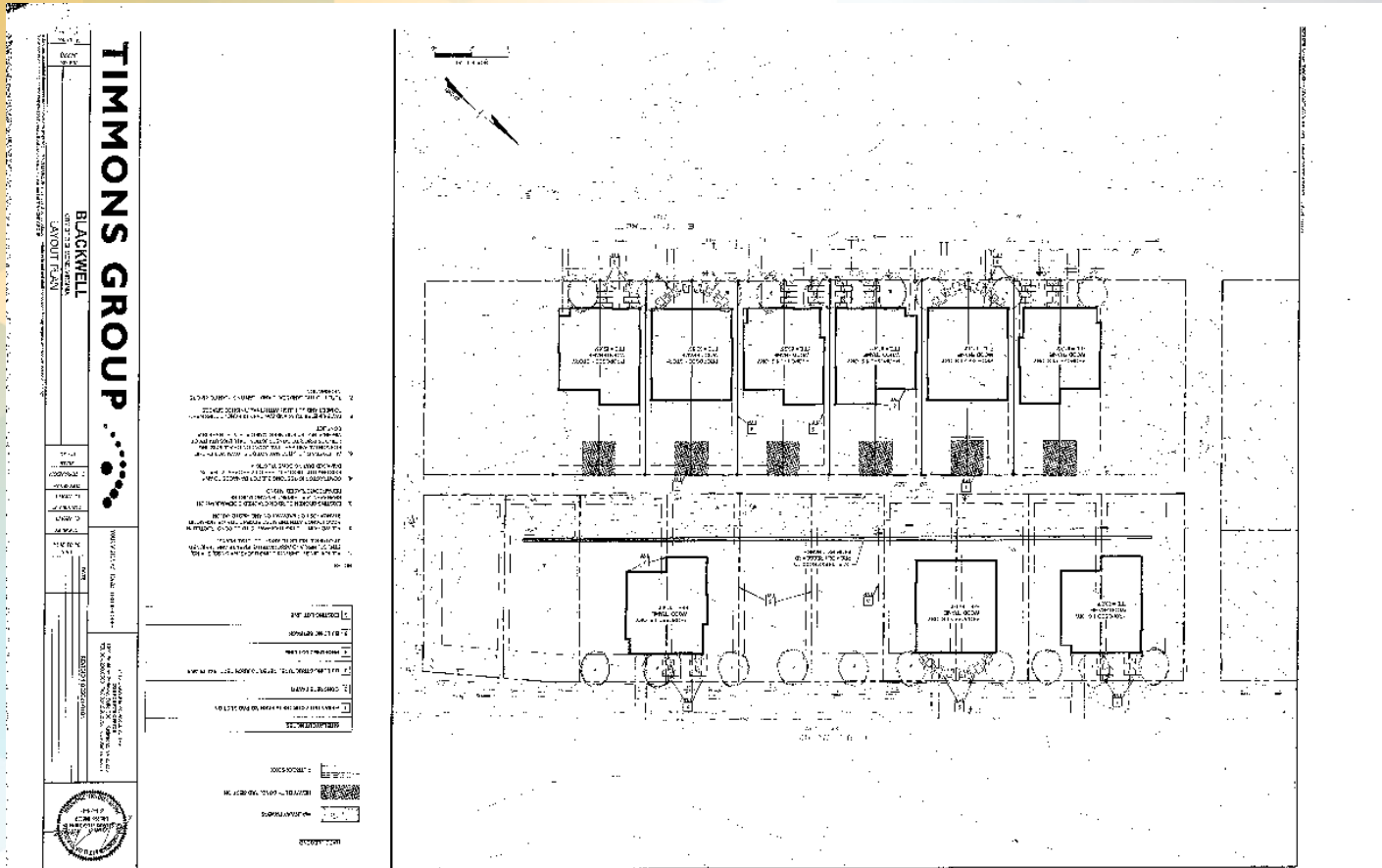
# Other Projects

- Fay Towers
- Jackson Place
- Senior Cottages
- Nine Mile Transformation





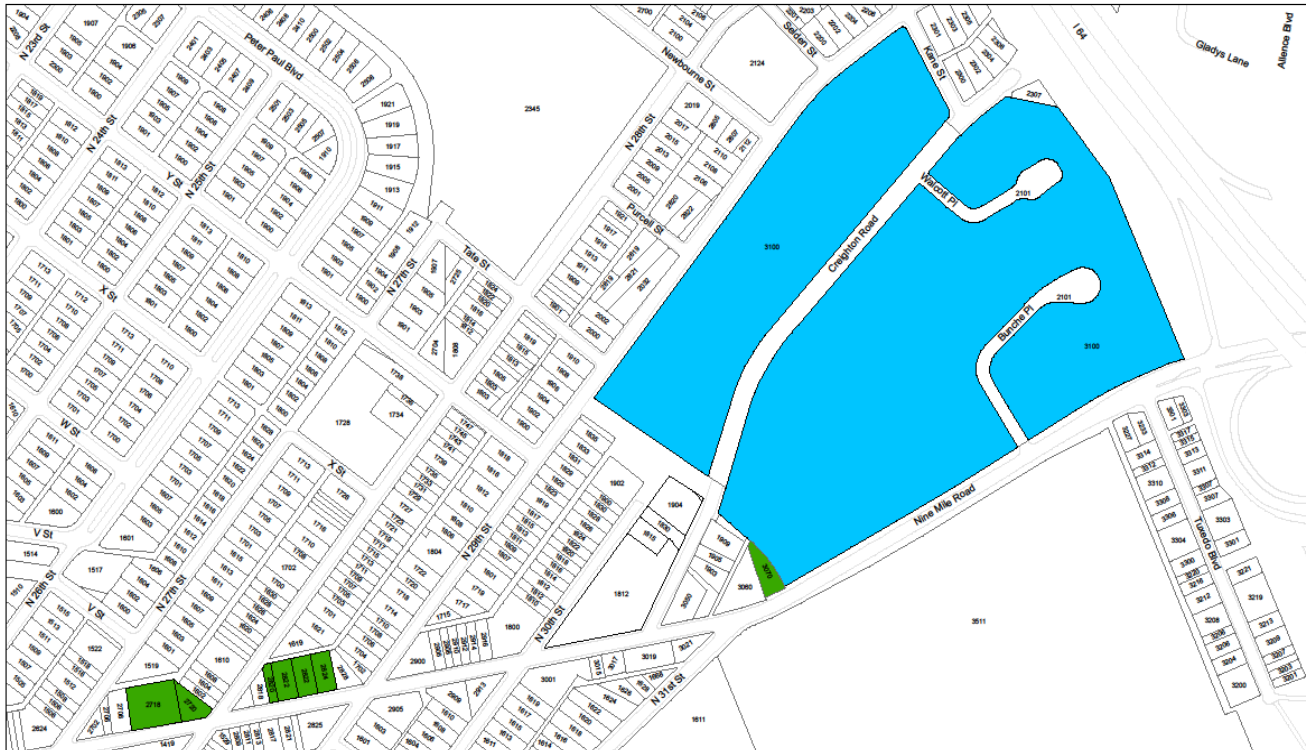
# Senior Cottages



# Nine Mile Transformation

CONFIDENTIAL

RRHA Properties - Nine Mile Road



Legend  
 Creighton Court  
 Potential Development site - RRHA owned



Map Date: 11/12/2020



# The Big 6 Transformation





*“Transform RRHA public housing properties into well-designed, walkable, mixed-use, mixed-income, transit-adjacent communities.”*

-Objective 14.6, Richmond 300 Plan



# Big 6 Communities

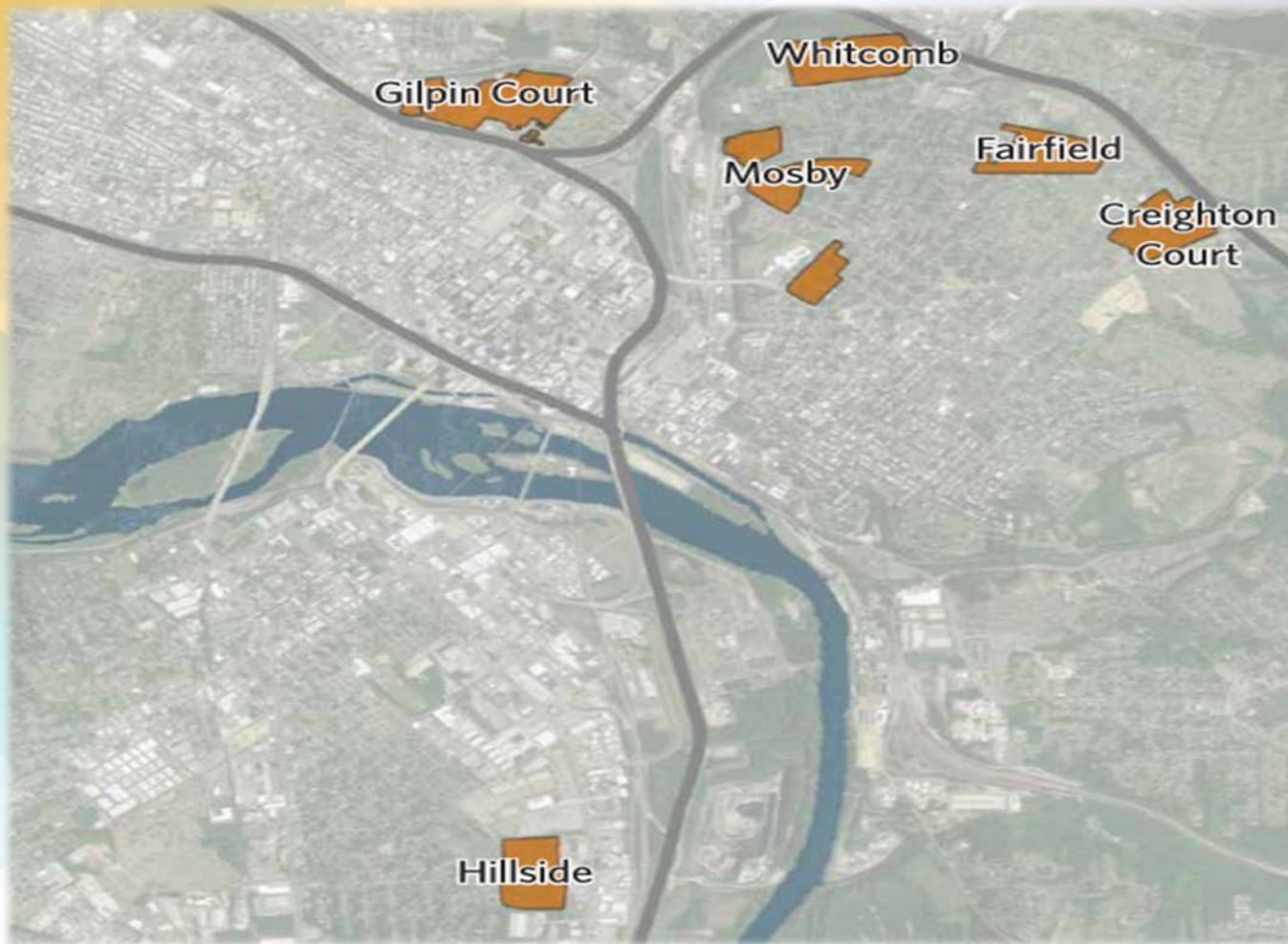
## Phase I

- **Creighton Court**
  - Constructed in 1952
  - Total Units: 504
- **Mosby Court**
  - Constructed from 1962-1970
  - Total Units: 438
- **Gilpin Court/Fay Towers**
  - Constructed in 1942/1971
  - Total Units: 983

## Phase II

- **Hillside Court**
  - Constructed in 1952
  - Total Units: 402
- **Whitcomb Court**
  - Constructed in 1958
  - Total Units: 441
- **Fairfield Court**
  - Constructed in 1958
  - Total Units: 447

# Big 6 Communities

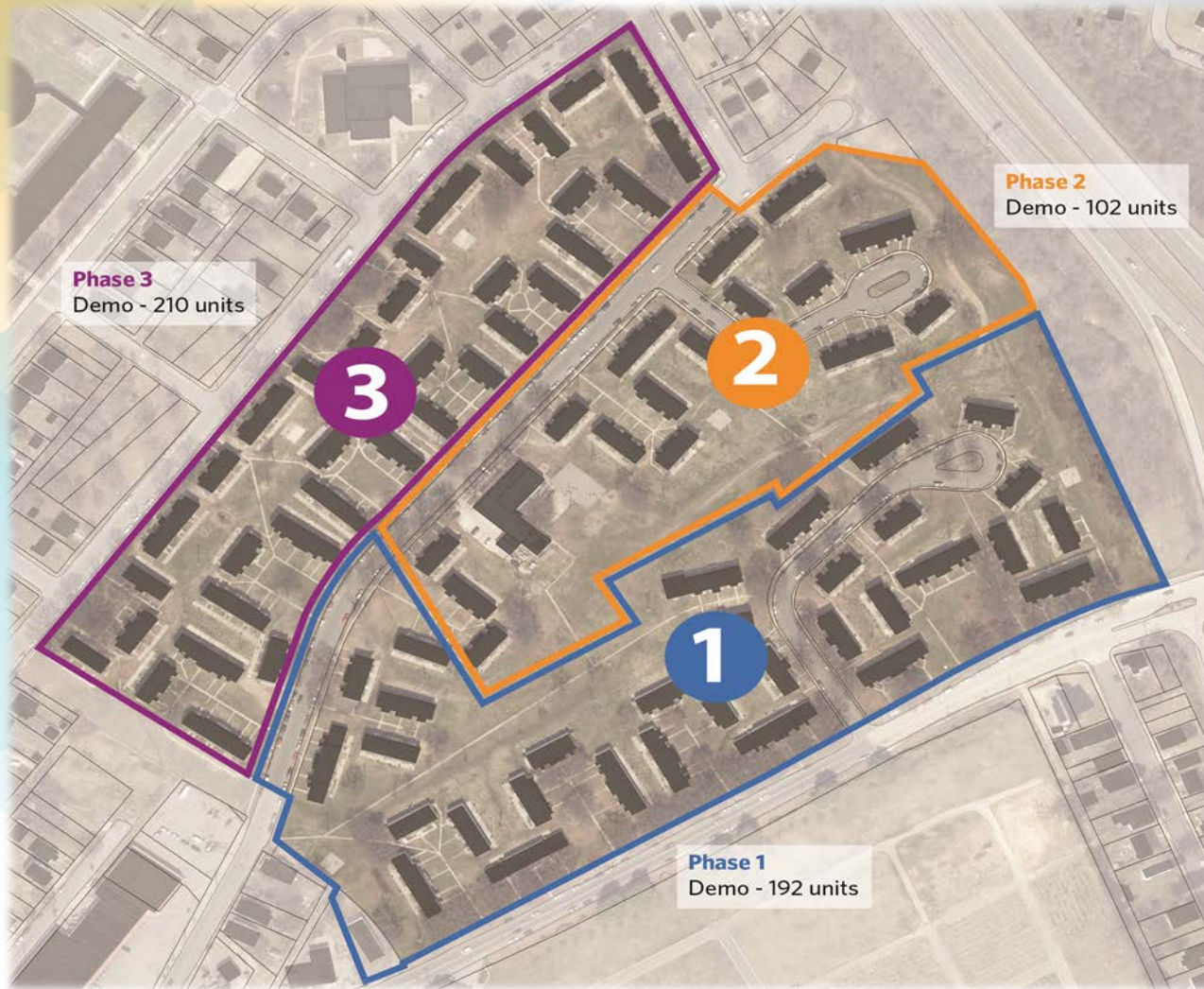


# 2016 Physical Needs Assessment

## General Physical Condition Summary

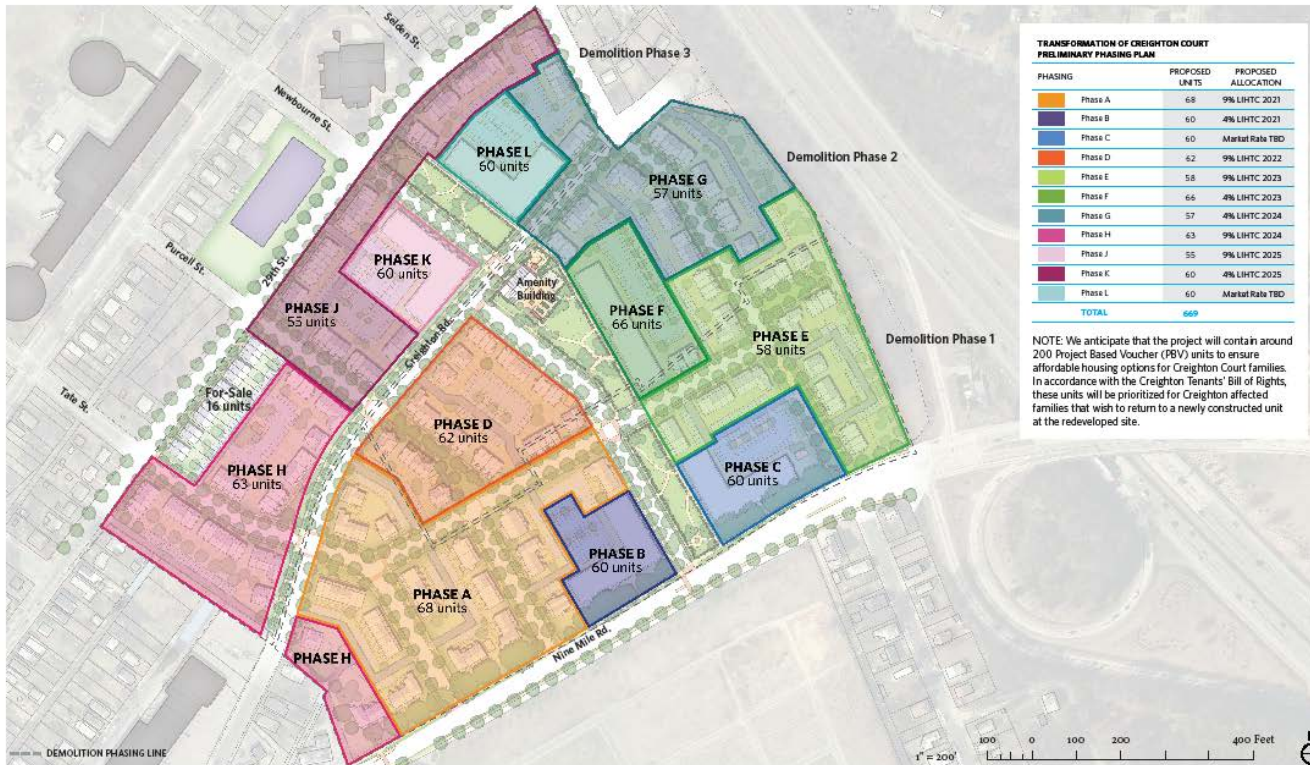
- The Big 6 qualifies as **Functional Obsolescence**: “a reduction in the properties value due to outdated features based upon a multitude of factors.”
- Big 6 sites are **Cost Ineffective**: “financial analysis of the rehabilitation costs to correct deficiencies and aged systems of the property.”

# Creighton Court – Existing



# Creighton Court – Master Site Plan

05.14.21



URBAN DESIGN ASSOCIATES

## CREIGHTON COURT PROPOSED PHASING

CREIGHTON COURT / RICHMOND, VIRGINIA / MAY 2021



# Creighton by the Numbers

	Units	TDC Per Phase
Phase A	68	\$20,200,000
Phase B	60	\$17,823,524
Phase C	60	\$17,823,524
Phase D	62	\$18,417,647
Phase E	58	\$17,229,411
Phase F	66	\$19,605,882
Phase G	57	\$16,932,358
Phase H	63	\$18,714,705
Phase J	55	\$16,338,235
Phase K	60	\$17,823,529
Phase L	60	\$17,823,529
Infrastructure		\$21,400,000
Total W/O infrastructure	668	\$198,403,302
Total With Infrastructure		\$219,803,302
Per Unit		\$297,058
Per Acre	37.4	\$5,313,699.17
Infrastructure Per Unit		\$31,988



# Mosby Court

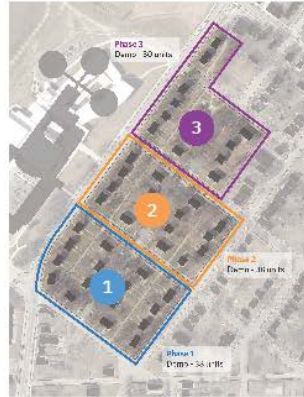
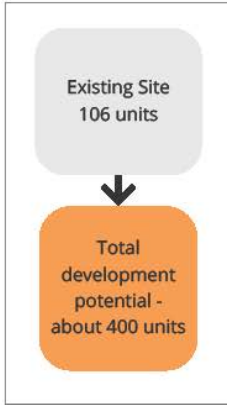
- Phasing
  - Mosby South: 400 Units
  - Mosby Central: 350 Units
  - Mosby North: 110 Units
  - Total\*: 860
- Community Engagement

*\*To be determined based on community planning & engagement*

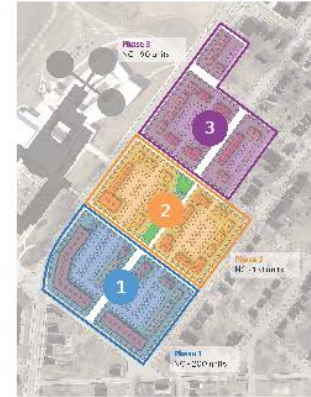


# Mosby Court South

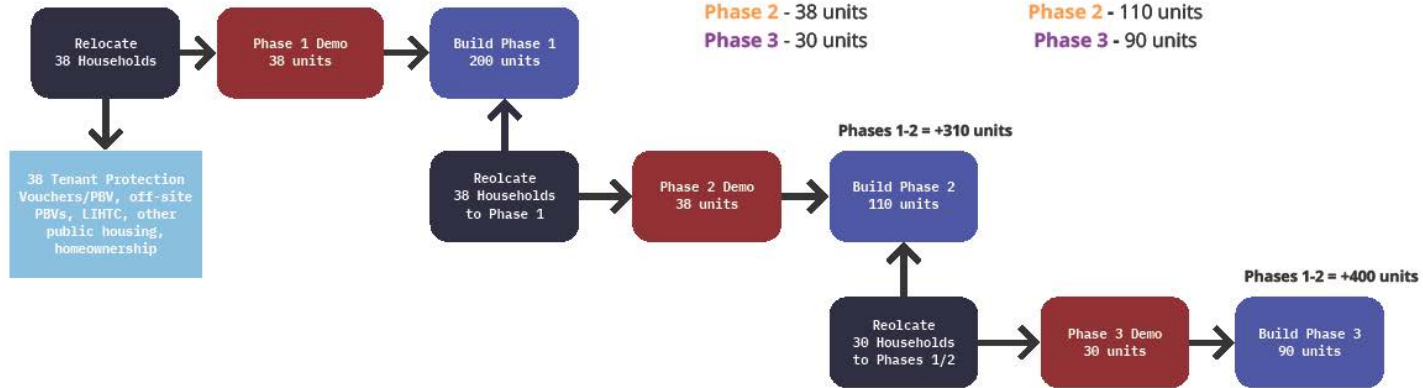
Mosby South



**Demo Phasing**  
 Phase 1 - 38 units  
 Phase 2 - 38 units  
 Phase 3 - 30 units



**New Construction Phasing**  
 Phase 1 - 200 units  
 Phase 2 - 110 units  
 Phase 3 - 90 units



# Gilpin Court

- Partner with the City of Richmond on the Choice Planning Grant
- Phasing
  - Phase 1: 198 Units
  - Phase 2: 287 Units
  - Phase 3: 340 Units
  - Fay Towers: 130 Units
  - Total: 955 Units\*
- Community Engagement
- Build First Strategy

*\*To be determined based on community planning & engagement*



# Gilpin Court Map

Gilpin Court  
(Option 1)  
Renovate  
Blocks 1 & 2)

## Build-First Strategy +177 units



Relocate  
62 Households  
(Blocks 11 & 12)

Phase 1 Demo  
56 units

## Phases 1-2 = +280 units

Build Phase 2  
(Blocks 11 & 12)  
103 NC/Reno

## Phases 1-3 = +328 units

Relocate  
38 Households  
(Blocks 9 & 10)

Phase 2 Demo  
34 units

Build Phase 3  
(Blocks 9 & 10)  
48 NC/Reno

## Phases 1-4 = +615 units

Relocate  
286 Households  
(Blocks 1,2,3)

Phase 3 Demo  
12 units

Build Phase 4  
(Blocks 1,2,3)  
287 NC/Reno

## Phases 1-5 = +955 units

Relocate  
396 Households  
(Blocks 4-8)

Phase 4 Demo  
396 units

Build Phase 5  
(Blocks 4-8)  
340 NC/Reno

Existing Site  
982 units  
(782 + 200 Fay  
Tower)

Total  
development  
potential -  
about 955 units

## Fay Tower Relocation

Relocate  
168 Fay Tower Households  
(32 units vacant)

Already  
relocated 72  
households to  
Jackson Ward  
Senior

Already  
relocated 77  
households to  
Highland Park  
senior

Already  
relocated 32  
households to  
Baker School

## Demo/Reno Phasing

- Phase 1 - 130 units
- Phase 2 - 62 units
- Phase 3 - 38 units
- Phase 4 - 286 units
- Phase 5 - 396 units



## New Construction Phasing

- Phase 1 - 47 units
- Phase 2 - 97 units
- Phase 3 - 44 units
- Phase 4 - 13 units
- Phase 5 - 340 units



Option for Tenant Protection  
Vouchers/PBV, off-site PBVs, LIHTC,  
other public housing, homeownership



Living Communities.  
Changing Lives.

# Phasing Study for Hillside, Whitcomb, and Fairfield

- Hillside: 402 units\*
- Whitcomb: 630 units\*
- Fairfield: 685 units\*

*\*To be determined based on community planning & engagement*



# Armstrong Renaissance Summary

## ➤ Total Units Constructed:

Phase	1A	1B	2A	2B	3A/3B
<b>256 total units</b>	<b>60 Family</b>	<b>45 Senior</b>	<b>70 Family</b>	<b>45 Senior</b>	<b>36 Family</b>
<b>Buildings</b>	<b>20 Townhome / Single Family</b>	<b>1 three-story apt</b>	<b>25 Townhome / Single Family</b>	<b>1 three-story apt</b>	<b>36 Single Family</b>
<b>PBVs</b>	<b>15</b>	<b>45</b>	<b>17</b>	<b>45</b>	<b>8 Affordable</b>
<b>Completion</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Financing</b>	<b>9% LIHTC</b>	<b>4% LIHTC</b>	<b>9% LIHTC</b>	<b>4% LIHTC</b>	<b>Homeownership</b>



# Armstrong Renaissance

<b>ARMSTRONG Renaissance</b>		<b>256</b>
<u>Infrastructure</u>	<u>Amount</u>	<u>Per Unit</u>
<b>Total Infrastructure</b>	<b>9,069,008</b>	<b>\$ 35,426</b>
<u>Vertical Construction</u>		
Phase IA	\$ 15,147,015	\$ 252,450
Phase IB	\$ 11,338,883	\$ 251,975
Phase IIA	\$ 19,320,828	\$ 276,012
Phase IIB	\$ 9,923,604	\$ 220,525
<b>Total Vertical Construction</b>	<b>\$ 55,730,330</b>	<b>\$ 253,320</b>
<b>TDC</b>	<b>\$ 64,799,338</b>	<b>\$ 288,745</b>





# Armstrong Renaissance



# Questions?

