City Center Planned Development

Finance and Economic Development Committee Meeting
January 21, 2026

RichmondVA

Activating the City Center Development Pipeline

Major Redevelopment Projects Anchoring City Center and the Broad Street Corridor

Coliseum
Demo, Hotel, and Parking

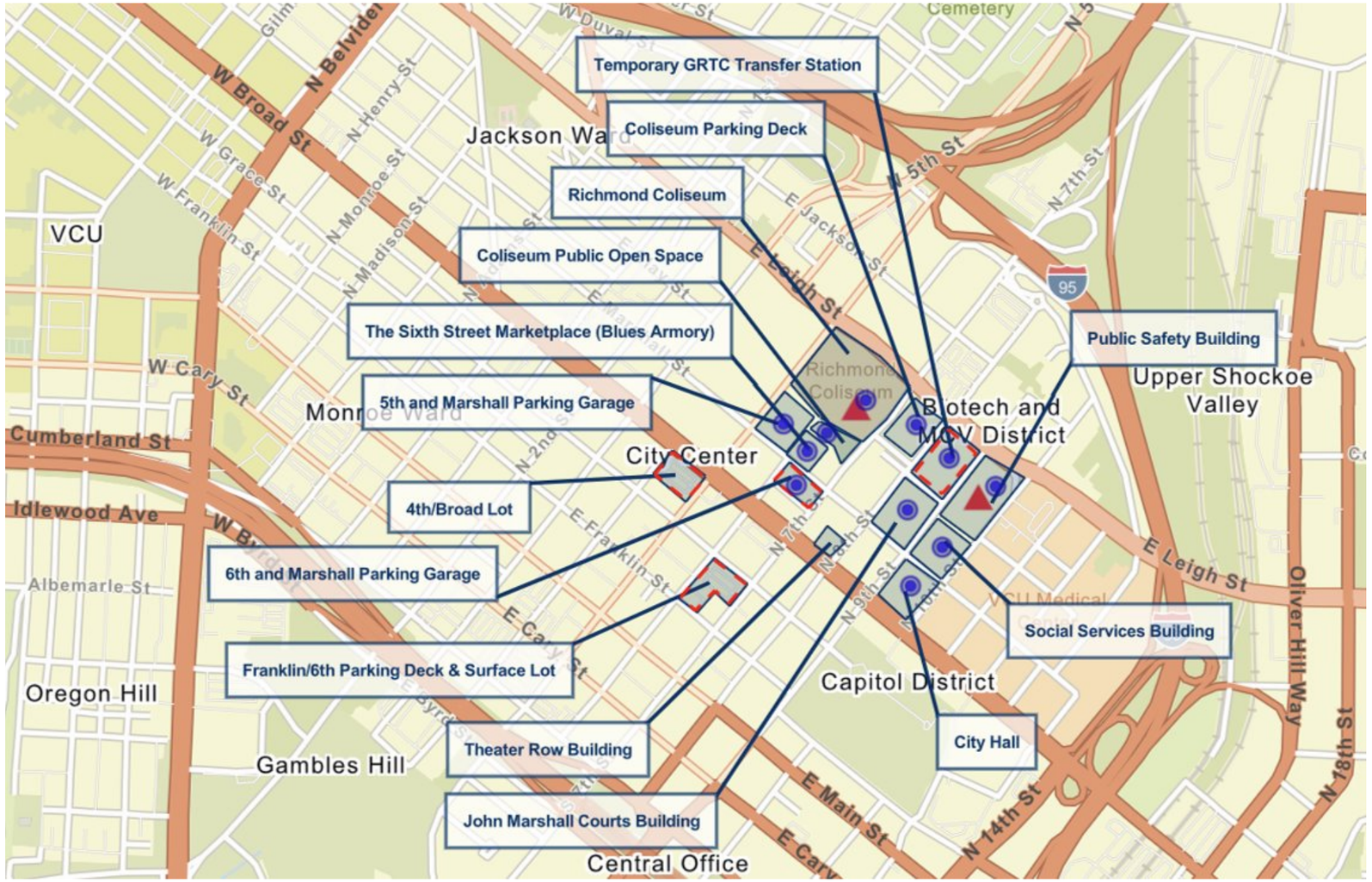
GRTC
Transit Hub

Ordinances 2025-284 and 2025-285 are key steps in activating the City Center pipeline

City Center vision remains the same, but with a phased approach to activation

Key partnerships – GRCCA on the Coliseum & GRTC on the former PSB redevelopment – bring needed capacity & resources

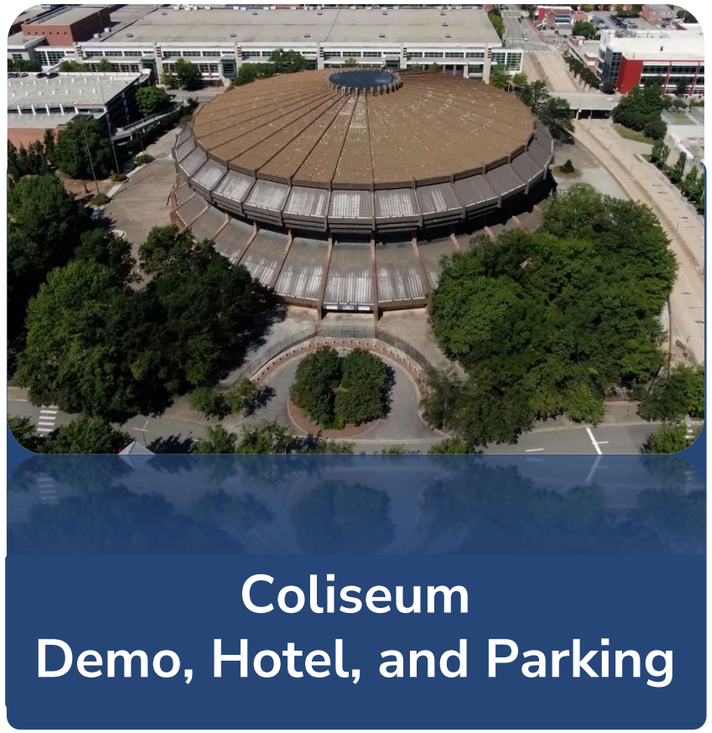
Overview of City Assets



LEGEND

- City Assets
- Surplus Properties
- BAB Grant Parcels
- Potential Catalysts Parcels

Coliseum Activation



Coliseum
Demo, Hotel, and Parking

- Partnership between EDA & GRCCA
- Current focus on: Coliseum Demo + Convention Center Hotel + Parking
- RRT estimates a loss of 194 events worth $257M 2019-2024
- Chief reason for Richmond's lack of competitiveness is too few rooms within a 10 min walk to the Convention Center
- 2026 Project Goals:
  - EDA + GRCCA MOU and other supporting agreements
  - Coliseum Demolition Study & (ultimately) Demolition
  - Viable financing strategy
  - Confirming Hotel + Parking development strategy

GRTC Transit Hub Activation

- Partnership between EDA & GRTC
- Anticipates the redevelopment of the former Public Safety Building
- Transit Hub + Mixed Use Development
- RFQ issued Nov 2025; Responses Due Jan 2026
- RFP to follow later this year
- Transit Facility Vision – 10 Bays, Bus Loop, Pedestrian + Cyclist Entrance
- Mixed-Use Vision – 2 Towers of Residential, Retail, Amenities

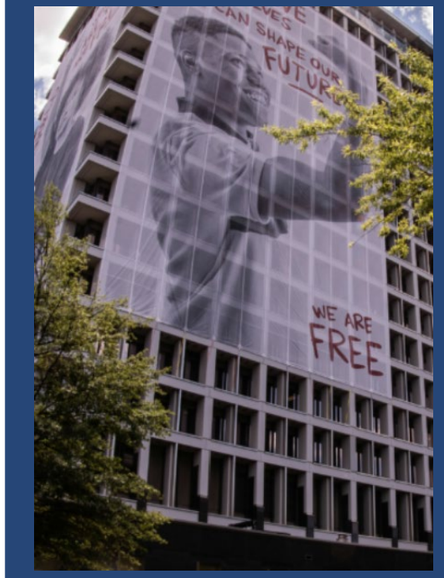
Other Near-Term Activities

BAB GRANT-FUNDED STUDIES –
- Clay Street Connection
- Courts Building
- Highest & Best Use of City-Owned Assets

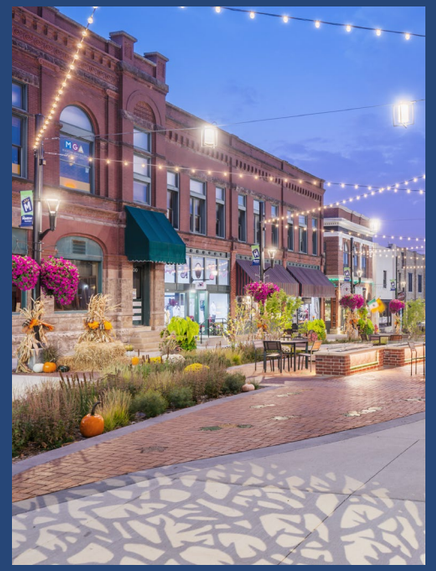
BROAD STREET TASK FORCE

BLOOMBERG INNOVATION COHORT

CARE GRANT SUPPORTED INTERIM ACTIVATION



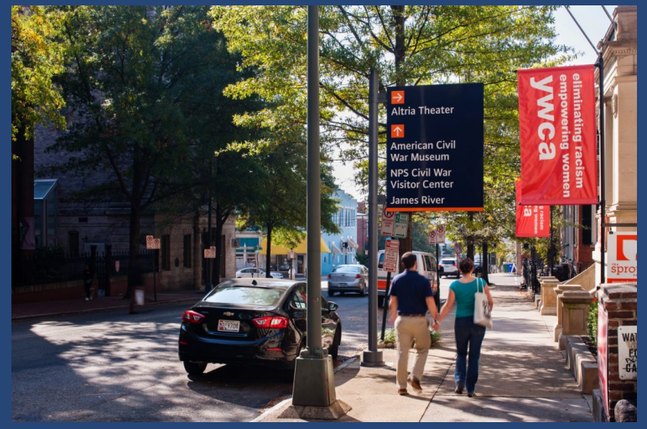
Building Wraps



Lighting

Murals

Storefront Art Displays



Wayfinding Signage

Parking Lot Activation

Pop up Concepts