

RIC Ballpark – Final UDC Application

Submittal #1: August 8, 2024

– Project Narrative

Located just south of the existing Diamond, the new Richmond ballpark will serve as the new home of the Flying Squirrels – a beloved Richmond institution drawing north of 400,000 annually from a wide range of demographics – and stand among the most dynamic and exciting minor league baseball venues in the country.

The ballpark will accommodate approximately 10,000 fans with a mix of seating products and amenities and will have an industrial, warehouse feel meant to pay homage to Richmond's railway lineage. In addition to Squirrels games, the venue will host a broad array of events, from concerts and movie nights to holiday parties and charity galas.

The stadium will be owned by the Economic Development Authority of the City of Richmond, Virginia, a political subdivision of the Commonwealth of Virginia. The cost of the stadium – expected to be about \$110 million – will be funded by general obligation bonds issued by the City of Richmond.

Slated for opening in March 2026, the ballpark will be the anchor of the Diamond District, a \$2.4 billion mixed-use project that will be developed on the balance of the 68-acre site.

Early sitework on this project is anticipated to commence in August 2024. Gilbane Building Company, in association with Prestige Construction Group, has been selected as the general contractor for this project.