



CITY OF RICHMOND

Department of Planning & Development Review ***Staff Report***

Ord. No. 2022-140: To declare surplus and direct the conveyance of the City-owned real estate known as 601 East Leigh Street, consisting of 7.36± acres, for nominal consideration to the Economic Development Authority of the City of Richmond for the purpose of facilitating the redevelopment of the real estate.

To: City Planning Commission
From: Land Use Administration
Date: May 16, 2022

PETITIONER

Leonard L. Sledge, Director of Economic Development

LOCATION

601 East Leigh Street

PURPOSE

To authorize the conveyance of an approximately 7.36 acre parcel of surplus city-owned real estate located at 601 E. Leigh Street and referred to in the records of the City Assessor as Parcel No. N0000007001 (the "Coliseum Parcel") to the Economic Development Authority of the City of Richmond ("EDA") for the purpose of facilitating development of the real estate in furtherance of the purposes for which the EDA is organized (see Article II of the EDA Bylaws), subject to the Coliseum Parcel Redevelopment Cooperation Agreement by and between the City and the EDA.

The Finance & Economic Development Committee will review and make a recommendation to the City Council on the Coliseum Parcel Redevelopment Cooperation Agreement (Ord. No. 2022-144), which will be a companion item to the subject ordinance when voted on by the City Council at its May 23, 2022 meeting.

REASON: An ordinance is necessary to authorize the conveyance of city-owned real estate.

SUMMARY & RECOMMENDATION

On January 24, 2022, the Richmond City Council adopted Ordinance No. 2022-010, to approve the action of the City Planning Commission adopting the "City Center Innovation Small Area Plan" (the "City Center Plan") as an incorporated element of the "Richmond 300: A Guide for Growth" Master Plan of the City of Richmond.

The Coliseum Parcel is one of multiple city-owned parcels of underutilized real estate located within City Center and declared surplus by City Council pursuant to its approval of the 2020 biennial real estate strategies plan via adoption of Resolution No. 2021-R024 on April 26, 2021.

The City Center Plan provides a framework for the redevelopment of the City Center area to catalyze the development of a thriving, mixed-use downtown. A key component in "Phase 1" of

implementing the City Center Plan is redevelopment of the Coliseum Parcel, including demolishing the Coliseum and reconnecting the street grid.

Per its bylaws, the purpose of the EDA includes to “to promote economic stability and growth in the community, and to assist in meeting the City's development objectives.” This ordinance would enable the EDA to assist in achieving the City's development objectives (as set forth in the City Center Plan) through the EDA facilitating the sale and redevelopment of the Coliseum Parcel, as set forth in the Coliseum Parcel Redevelopment Cooperation Agreement. While the City Planning Commission is reviewing and making a recommendation to the City Council on the transfer of the land to the EDA, The Finance & Economic Development Committee will review and make a recommendation to City Council on the Coliseum Parcel Redevelopment Cooperation Agreement.

Transferring the property to the EDA sets the stage for repositioning the Coliseum Parcel and redeveloping the property in alignment with the City Center Plan.

Staff recommends approval of this ordinance.

FINDINGS OF FACT

Site Description

The Property consists of 7.3 acres and is improved with the Richmond Coliseum, which is a multi-level indoor event and performance venue containing approximately 320,000 square feet of floor area and is currently vacant. The property is bounded to the north by East Leigh Street, to the east by North 7th Street, to the west by North 5th Street, and to the south by commercial properties that are oriented towards East Marshall Street. The Coliseum has been closed since 2018 and in July 2021 the City erected a fence around the site.

Proposed Use of the Property

The future use(s) of the property is not known at this time. In the future, with guidance from staff, the EDA will review development proposals for the property.

Master Plan

Richmond 300 recommends a land use category of Downtown Mixed Use for this property. Primary uses include retail/office/personal service, multi-family residential, cultural, institutional, government, and open space. The property also falls within the “Downtown – Downtown Core Priority Growth Node”, which is envisioned as continuing to have the highest density of office employment in the region while also continuing to transition to an 18-hour district with a mix of uses, including entertainment, residential and retail uses. City-owned property, including the subject property, should be redeveloped to foster a mixed-income, mixed-use development that enlivens Downtown by drawing people to the Downtown in the evenings and on the weekends.

The property is governed by the City Center Plan, which, at the recommendation of the City Planning Commission, was adopted by the City Council on January 24, 2022. The City Center Plan provides a framework for the redevelopment of the City Center area to catalyze the development of a thriving, mixed-use downtown. A key component in “Phase 1” of implementing the City Center Plan is redevelopment of the Coliseum Parcel, including demolishing the Coliseum

and reconnecting the street grid. The City Center Innovation District conceptual massing diagram (page 35) shows North 6th Street and East Clay Street being reconnected through the property, with multiple residential mixed-used buildings addressing the streets that are surrounded by greenspace. It is noted that the exact design and scale of buildings and spaces may be different from what is depicted in this conceptual illustration.

The “Site Plan with Potential Development Clusters” (page 37) calls for the reconnection of East Clay Street and East 6th Street and designates both as “Festival Streetscapes.” The “Green Space” map (page 41) calls for Proposed Park/Plaza space and “street-oriented frontage” along the reconnected East Clay Street. It also shows illustrative diagrams of a large signature open space between the reconnected North 6th Street and the existing North 7th Street, and a small open space between the existing North 5th and reconnected North 6th Streets.

The City Center Plan’s Implementation Chapter includes a Big Move to “Reduce the municipal footprint.” One of the action steps outlined to achieve this Big Move is to “Launch a process to find development partners to redevelop City-owned properties into uses that support the life sciences innovation district (page 63).

Zoning

This property is currently zoned CM Coliseum Mall District, however staff is currently implementing the City Center Plan through an area-wide rezoning for this and surrounding parcels.

Surrounding Area

The Grater Richmond Convention Center is located to the west, the Richmond Biotech Park campus is located to the north, a parking deck is located to the east, and commercial buildings that are oriented towards East Marshall Street. The area is currently under the process of being rezoned in order to implement the City Center Plan.

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