

MINUTES OF IN PERSON MEETING OF THE
REAL ESTATE AND COMMUNITY DEVELOPMENT COMMITTEE MEETING
RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY
AT 600 EAST BROAD STREET
5TH FLOOR CONFERENCE ROOM
IN RICHMOND, VIRGINIA
TUESDAY, JUNE 11, 2024, 5:30 p.m.

Board of Commissioners

In Attendance

Eddie Jackson, Jr., Chair
Harold Parker, Jr.
Kyle Elliott

RRHA Staff

Steven Nesmith, Chief Executive Officer
Mike Kelly, Chief Operating Officer
Gerald Carter, General Counsel
Precious Faust, SVP/CFO
Colene Orsini, VP of Procurement.
Michael Graff, Bond Counsel
Zachary Frederick, Crescent Development
Justin Olderman, SpyRocket Real Estate

Virtual Attendance

Charlene Pitchford, Commissioner (joined late)

Call To Order

Chair, Eddie Jackson called the meeting to order at 5:30 p.m. and in-person quorum was established.

Approve Minutes

A motion to approve the minutes of the May 14, 2024, Real Estate & Community Development meeting.

MOTION: (Parker/Elliott) Move to Adopt the Minutes

VOTE: Aye: Jackson, Parker, Elliott.

ABSTAIN: None.

Citizens Comment

No citizens signed up to speak.

Opening Comments

CEO Steven Nesmith introduced the new Deputy Director as acting Head of the Real Estate Department, Douglas “DJ” Mulkey. The Senior VP position is in process of being filled, applications are being taken.

Real Estate Update

- RFP went out for 400 E. Grace Street on June 10th, and the last day to submit bids is June 17th. This will be a serious gut job.
- Security sweeps of the vacant buildings are being done daily.
- RFP for Fay Towers will be released by the Procurement Department on June 17th. Fay Towers may be used as park of the relocation sites for Gilpin Court.
- Advertising for bids was discussed such as using Richmond Times Dispatch and the Free Press. Now bids are listed through EVA for the most part.
- Efforts moving towards a master development agreement for Gilpin with HRI is moving forward. A briefing will be provided at next month’s meeting.
- Discussion was had concerning a possible training site for residents.
- Discussion was had regarding the possible CNI grant that RRHA would like to qualify for but there are certain requirements that need to be met.

Presentation Tax Exempt Revenue Bond Program

Mr. Graff gave a presentation explaining the Tax-Exempt Revenue Bond Program which will give RRHA a lot of opportunities in the future. There are a lot of nice features but the number one is there is no cost to the housing authority. CEO Nesmith will be bringing a one pager to the board with language that will make it more attractive to get more developers coming in.

A presentation by Zac Frederick (Crescent Development)/Justin Alderman (Spy Rock) was made to introduce to the board two projects near Walmsley Boulevard and Broad Rock Boulevard to request a bond allocation. One project will be a family project and one will be a senior project and will be side by side with a total of 344 units. This needs to be forwarded to the full board for a TEFRA public hearing

A motion was made to move forward with a TEFRA hearing to the full board.

MOTION: (Elliott/Parker) Move to forward to the full board for a TEFRA Hearing.

VOTE: Aye: Jackson, Parker, Elliott, Pitchford.

ABSTAIN: None

Adjournment

As all hearts and minds are clear Chair Jackson adjourned the meeting at approximately 6:27 p.m.