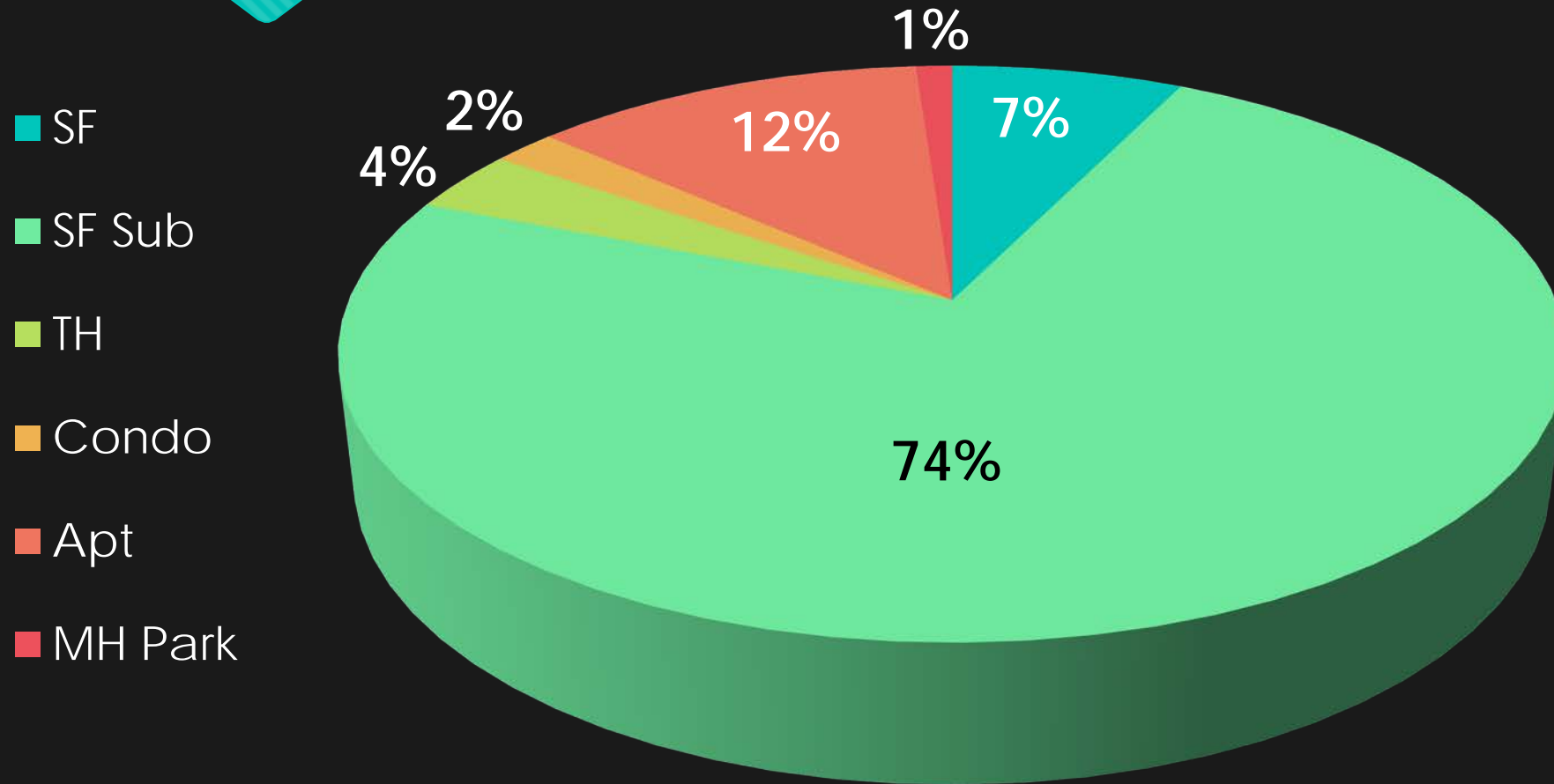
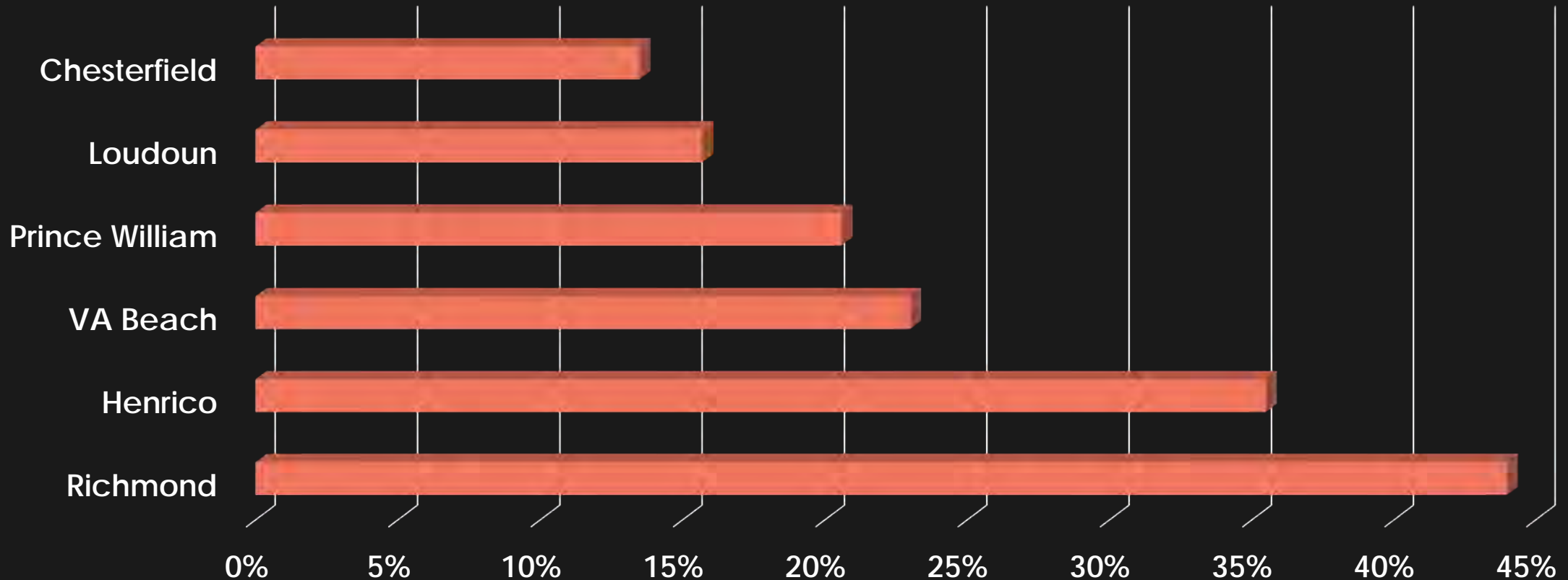




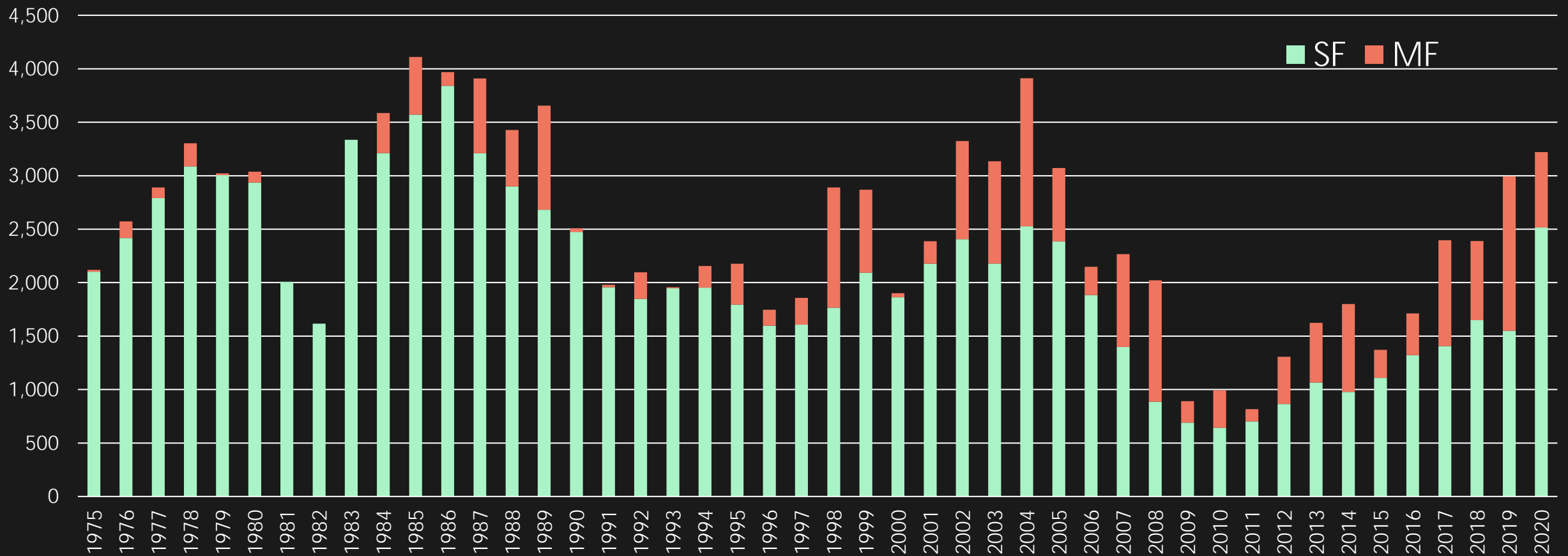
Current Housing Breakdown



Multifamily Housing by Jurisdiction



Residential Construction Trends (1975-2020)



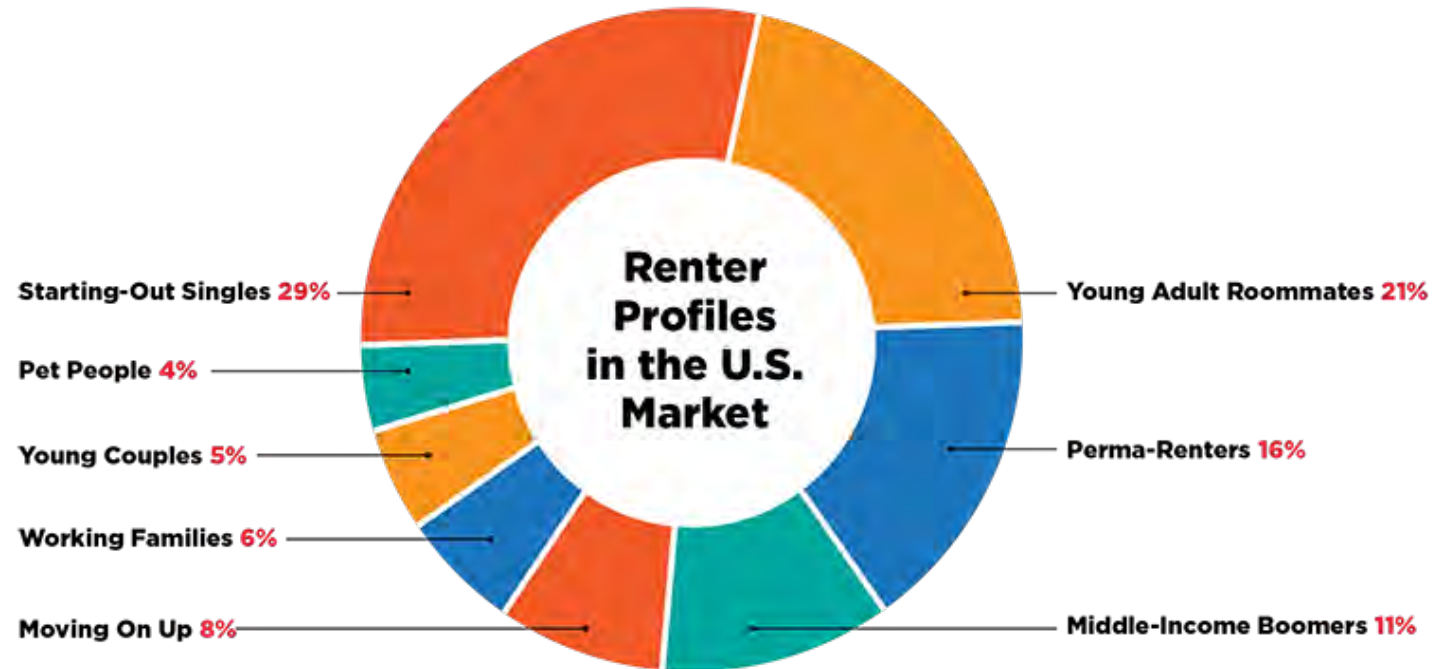
Pending Construction

	Under Construction	Proposed	Total
Chesterfield	998	4,381	5,379
Henrico	906	2,874	3,780
Richmond	2,444	4,536	6,980



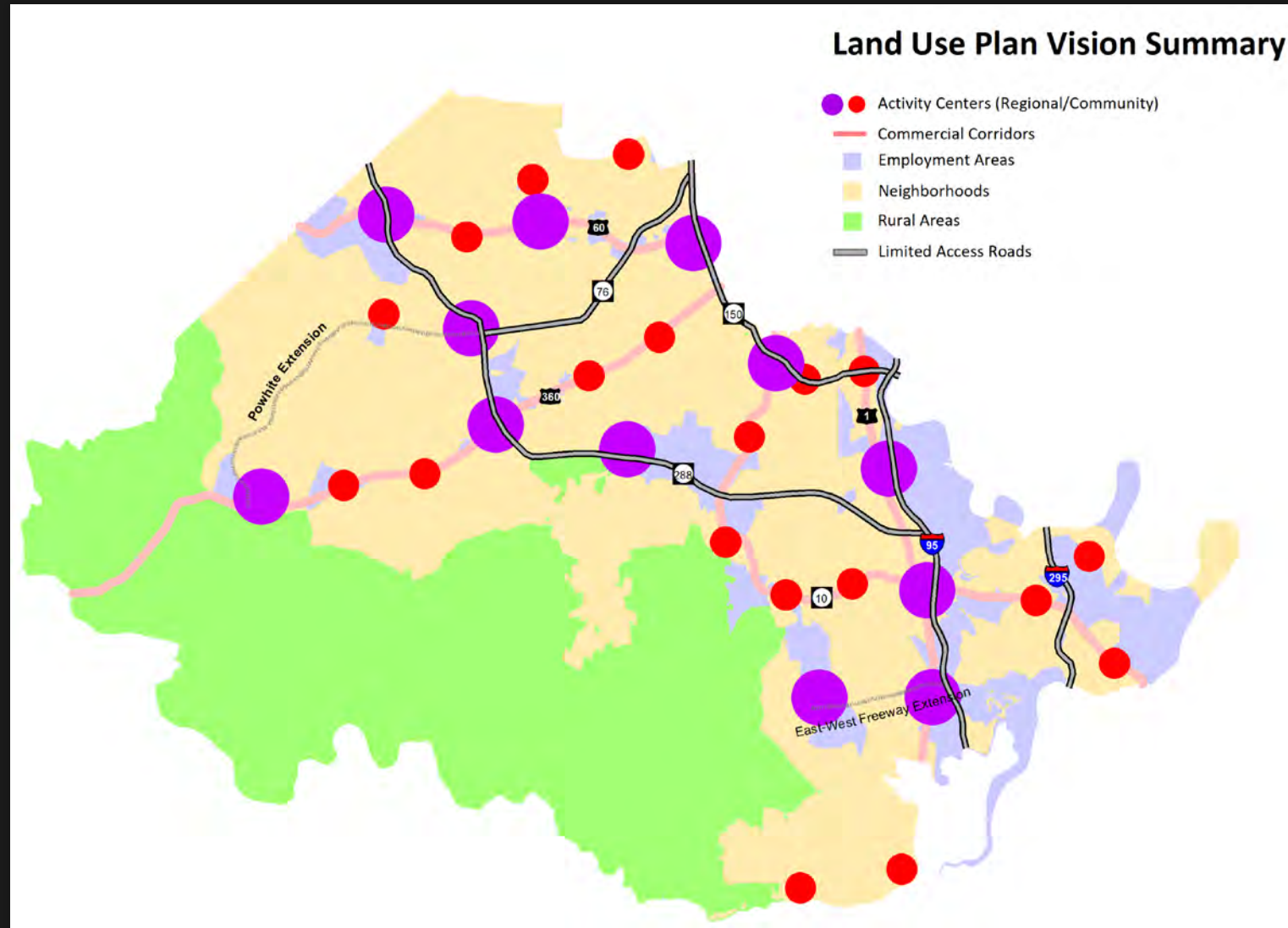
Chesterfield Renters

- Renter Households: 29,000
- Renter Population: 48,000
- Median Gross Rent: \$1,327
- Renter Income:
 - 19% make less than \$25k
 - 30% make b/w \$25k-\$50k
 - 21% make b/w \$50k-\$75k
 - 30% make more than \$75k



Multifamily & the Comprehensive Plan

- Housing/Lifestyle Choice
- Affordable Housing
- Changing Demographics
- Activity Centers
- Integrated
- Pedestrian-Friendly
- Urban Design
- Amenities



Principles of Good Multifamily



Location



Connectivity



Design



Amenities



Number of
Units



Management &
Maintenance



Good Example – The Vue at Westchester



Good Example – The Element at Stonebridge





Good Example – The Winterfield at Midlothian



Good Example – Livingston Apartment Flats

Commercial Indicators Project

Shopping Center Snapshots and Redevelopment Opportunities

Summary

There are 61 shopping centers countywide that are 25 years or older, which represent opportunities for redevelopment and mixed-use development. These are primarily located along the eastern Rt. 60 and Rt. 360 corridors and along the Chippenham Parkway spine. The typical (median) older shopping center:

- is 34 years old (built in 1986)
- has 102,203 square feet of building area
- has 15 acres of site area
- is comprised of four parcels
- has three different owners

The Midlothian magisterial district has the most older shopping centers (27, or 44% of the total). Matoaca has the fewest (2, or 3% of the total), reflecting the newer development pattern in western Chesterfield.



Suburban Opportunity and Revitalization Site

Spring Rock Green Shopping Center: 7100 Midlothian Turnpike



Assessed Value (2019)	<ul style="list-style-type: none"> Land: \$10,273,000 Improvements: \$9,089,900 (improvement to land value ratio: 0.9:1) Total: \$19,362,900
Building Area	300,553 square feet (15% site coverage)
Building Height (maximum)*	Lesser of 3 stories or 45 feet (certain exceptions apply per § 19.1- 347.A.1)
Design Standards*	Post Development
Development Potential*	Commercial redevelopment; mixed-use development
Easements (major)	VA Power (west edge of property)
Environmental Features (major)	n/a
Incentives (potential)	<ul style="list-style-type: none"> Opportunity Zone Rehabilitation tax exemption Technology Zone
Land Use Plan	Eastern Midlothian Plan -- Regional Mixed Use
Magisterial District	Midlothian
Owners	(6): BSF Richmond LP; and 5 others
Site Area	47.2 acres
Year Built	1976-2013
Zoning*	C-3 (Community Business)



Suburban Opportunity and Revitalization Site

Rockwood Square Shopping Center: 10135-10239 Hull Street Road and
3638-3650 Courthouse Road



Assessed Value (2019)	<ul style="list-style-type: none"> Land: \$6,237,100 Improvements: \$5,294,800 (improvement to land value ratio: 0.8:1) Total: \$11,531,900
Building Area	86,464 square feet (6% site coverage)
Building Height (maximum)*	Lesser of 3 stories or 45 feet (certain exceptions apply per § 19.1-390.A.1)
Design Standards*	Route 360 West Design District
Development Potential*	Commercial redevelopment; mixed use development
Easements (major)	n/a
Environmental Features (major)	Floodplain and Resource Protection Area (RPA) – south edge of site
Incentives (potential)	Rehabilitation tax exemption
Land Use Plan	Countywide Plan: Community Mixed Use
Magisterial District	Dale
Owners	(8): Lee Si G & Mi A; PG&MC LLC; and 6 others
Site Area	31.4 acres
Year Built	1980, 1985, 1990, 1991, 1992, 1993, 2005, 2013
Zoning*	C-3 (Community Business), C-5 (General Business), A (Agricultural)



Zoning – Where We Are Today

- Suburban in Nature
 - Not designed for mixed-use or high-density areas
 - Lack of integration with other development or community
- Regulations too restrictive
 - Minimum Acreage (20 acre)
 - Low Density: 10 du/ac
 - 10 Units per Floor
 - Buffers/setbacks to be compatible with single-family areas
 - 10% Project area as Recreational areas/community building
 - Lot coverage limits (40%)
- Common Issues
 - Sufficient Access
 - Building design
 - Typically 3 story buildings
 - Parking

Zoning – New Direction

- Zoning Ordinance Modernization – greater support and flexibility
- Embrace Multifamily opportunity in appropriate locations
 - Redevelopment/Revitalization Opportunities – JD Overlay example
 - Mixed-Use Hubs and near existing commercial/office centers
 - Mixed Residential communities (suburban to medium density)
- Zoning for Urbanized Multifamily
 - Minimum density which varies by location (15 du/ac minimum example for JD)
 - Development Size: Unit count for mixed areas/smaller acreage
 - Integration of multifamily units with the surrounding area
 - Reduced common area and Credit internal/roof space
 - Encourage multifamily above commercial uses in special design districts/centers
 - Exchange height/floor density for larger setbacks or common area
 - Parking credits for under story or structure parking