

Project Overview

Springline at District 60 is a multiphase, mixeduse development at VA Route 60 (Midlothian Turnpike) and Chippenham Parkway, which carries over 120,000 vehicles per day. This \$1 billion public/private partnership will feature more than 1,200 residential units, 120,000 SF of retail featuring a 12,000 to 25,000 SF grocer with national exposure, 300,000 SF of office space, 2 hotels, a large conference center and an anchor retail building focused on music and entertainment. Arts and fitness activities will be programmed for the project's Celebration Park, a special entertainment and outdoor fitness space, along with other outdoor green space and a multi-use walking/running and biking path connecting with the adjacent Boulders Office Campus. Once complete, the project will offer Chesterfield County residents and the Richmond DMA a dynamic new destination and a catalyst for further redevelopment of Chesterfield County's Midlothian corridor.



At a Glance - Drive Time

The demographic projections for both primary and secondary markets are detailed below. The Richmond-Petersburg DMA boasts a population of nearly 1.5 Million and is ranked 43rd in MSA's in the United States. Growth over the next 5 years is expected to experience robust growth of approximately 15% over the next five years and over 30% in the 20-30 minute drive-time.

2023 Demographics		Primary Market (20 min DT)	Secondary Market (30 min DT)
	Population	546,264	1,022,786
	Population Growth (2029)	564,241	1,056,509
S	Average HH Income	\$108,399	\$120,256
	Education		
	High School	19.6%	19.3%
	Bachelor's Degree or Higher	44.2%	46.1%
666	Employees	302,808	566,270
a	Traffic Count	48,000 AADT Midlothian Tpke (Rt. 60)	78,000 AADT Chippenham Pkwy (Rt. 150)
Provid	ed by Chesterfield Economic Develo	pment	





A ROBUST RESIDENTIAL COMMUNITY OFFICE WORKERS

CHIPPENHAM & JOHNSTON-WILLIS HOSPITAL

TOURISM

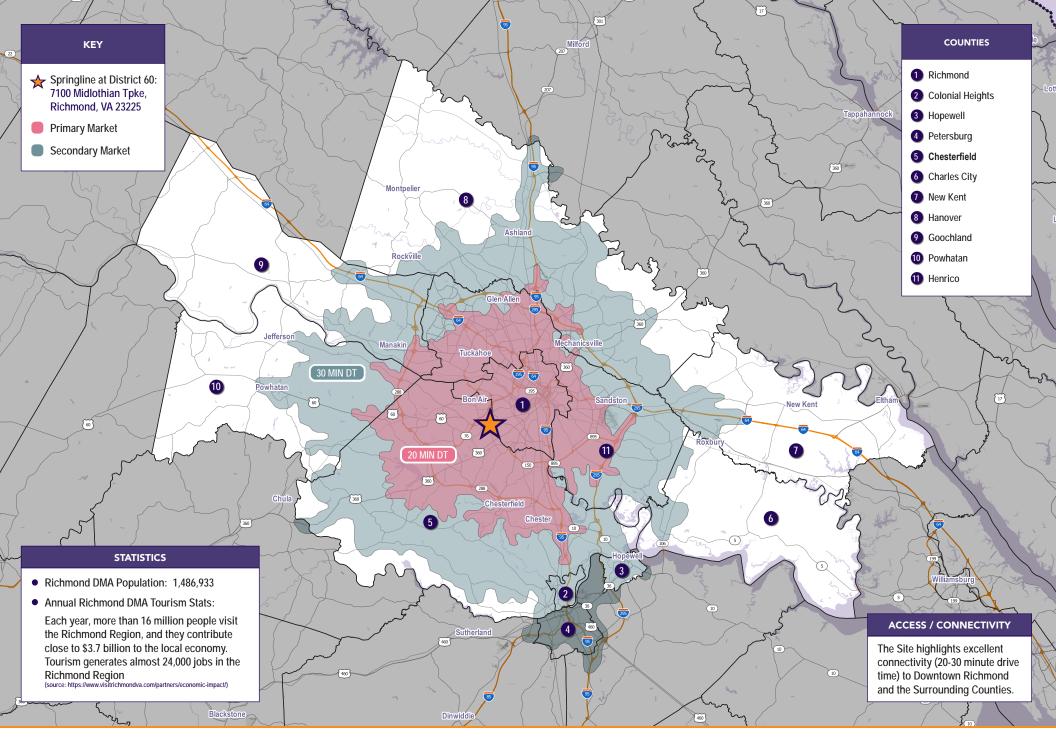
A 20 minute drive-time primary market with a population over nearly 550,000 and growing with an average household income of over \$108,000.

Springline, when complete, will have 300,000 sf of office space and over 1,100 office workers available to shop and dine daily. Additionally, Springline is connected directly to The Boulder's Office Park Campus which, since 2023, averaged 2,688 visits lasting two hours or more.

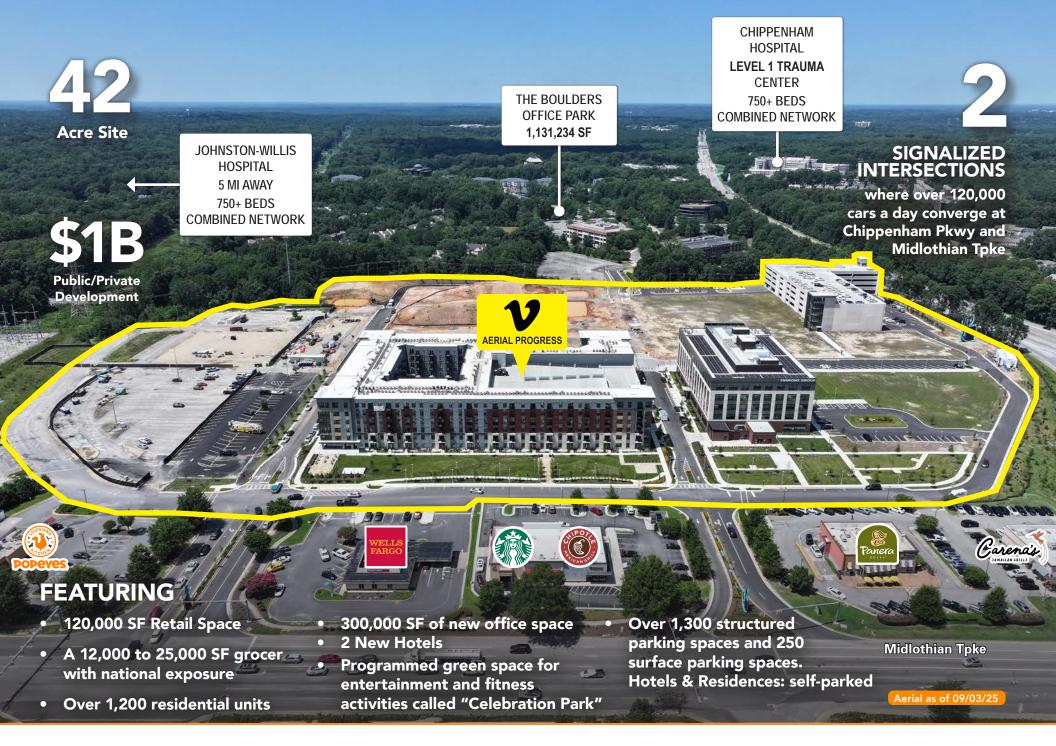
Part of the HCA Virginia
System, one of the largest
hospitals in Richmond and
the 9th largest in Virginia
boasting 2,500 employess
and over 750 beds. This
huge generator of economic
activity is only 2.5 miles from
Springline at District 60.

More than 16
Million Visitors
generating \$3.7 Billion
in spending (2023
Richmond Tourism
Report) are available to
Springline.



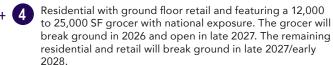


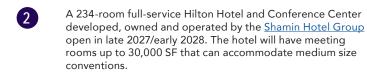












A 109-room limited service hotel and a 244-unit residential mixed-use building called NorthBend, with ground floor retail & restaurant space to break ground in early 2026 and open early 2028.

Anchor Entertainment Building: a 3 story building which will house a major entertainment anchor and new corporate offices.

Parking Garage: A 1,340 car parking garage is now in construction with 790 garage spaces available by Q1-2025 with remaining 550 spaces delivering with the 2nd office building by 2028. Each residential and hotel parcel are self-parked.

On-street Parking Spaces: There will be 250 surface parking spaces at Springline.

- Parcel 5, known as 'The James,' is now leasing to both residential and commercial tenants. This 298-unit residential building includes 26,000 square feet of retail and restaurant space, supported by 417 parking spaces reserved for residents, while offering prime surface and street parking—as well as access to over 790 structured spaces—for commercial customers.
- 300,000 Square Feet of Office Space

Building 1, contains 150,000 SF which is now open and has 600 office workers within the building daily. Featuring the following Tenants: Timmons Group, Chesterfield County Economic Development and Chesterfield County Department of Education. Building 1 is now fully leased.

Building 2 will feature an additional 150,000 square feet of office space, supported by 500 new structured parking spaces as part of an expanded parking garage. As this building is deal-driven and contingent upon securing an anchor office tenant, until that occurs, the project also includes 62 additional surface parking spaces for commercial use—complementing the more than 250 new street spaces being created as part of the development.

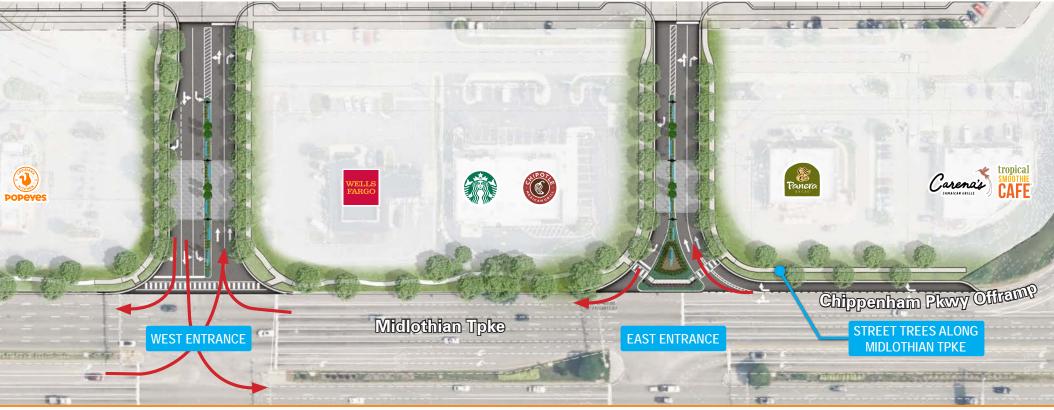
*The above are estimates and subject to change.











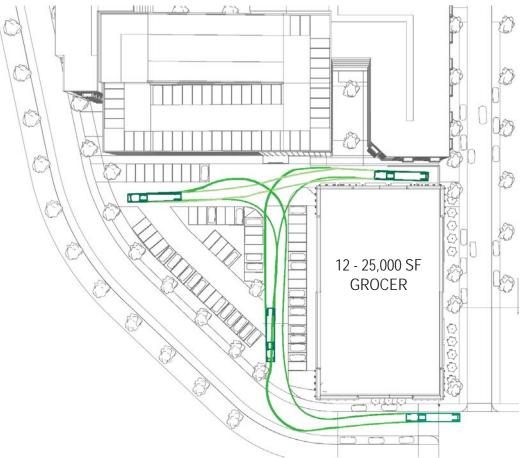


Entrances

SPRINGLINE
AT DISTRICT 60

Parcel 1 & 4

Residential with ground floor retail and featuring a 12,000 to 25,000 SF grocer with national exposure. The grocer will break ground in 2026 and open in 2027. The remaining residential and retail will break ground in late 2027/early 2028.











- Full-service Hilton and Conference Center
- 274 Rooms
- 3 major restaurant spaces (size TBD)
- Can accommodate medium format conventions with over 30,000 SF of meeting room space
- Open in late 2027/early 2028











A 109-room limited service hotel and a 245-unit residential mixed-use building called NorthBend, with ground floor retail & restaurant space to break ground in early 2026 and open mid-2028.











Parcel 3 - Anchor Entertainment Building

A 3 story building, with direct connection to parking deck, which will house a major entertainment anchor and new corporate offices.











Parking Garage

A 790-car structured parking garage is now complete and operational. Upon commencement of the second office building, the garage will be expanded by an additional 463 spaces. In the interim, the project will benefit from 62 additional surface parking spaces designated for commercial use—complementing the more than 250 new street spaces being developed as part of the overall site plan.









- Multifamily with ground floor retail
- 298 residential apartments and 20,000 SF of amenities
- 26,000 SF of retail and restaurant space
- 417 parking spaces reserved for residents in a five level parking deck
- Prime surface and street parking
- Residents now moving in and commercial space available











300,000 Square Feet of Office Space

Building 1

- 150,000 SF
- Over 600 office workers daily featuring the following tenants: Timmons Group, Chesterfield County Economic Development and Chesterfield County Department of Education.
- Fully leased
- Building has delivered to all office tenants

Building 2

- 150,000 SF of additional office space supported by 463 new structured parking spaces
- 62 additional surface parking spaces for commercial use until second office building breaks ground
- Second office building anchor driven construction



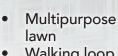






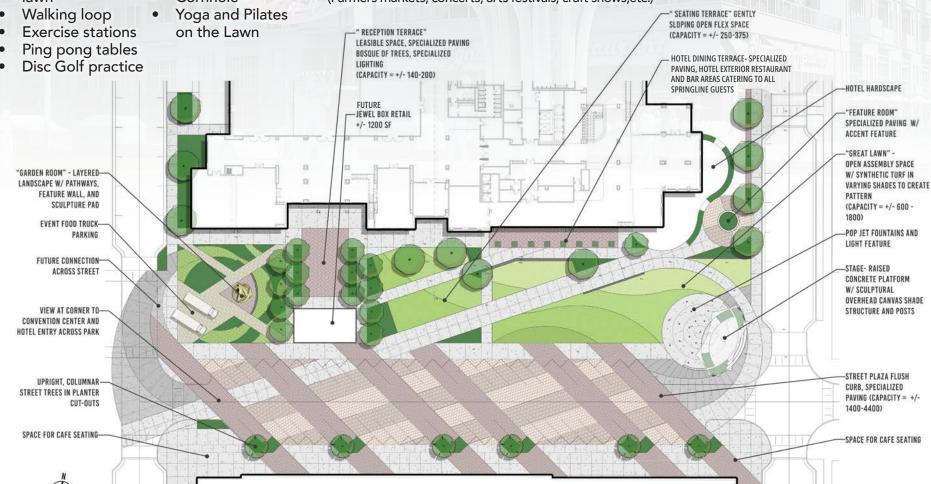
Public outdoor amenity and gathering space

Springline features three designated park areas, including Celebration Park, designed to be the Chesterfield County "meeting place" which will focus on arts programming and fitness activities. Additionally, a multi-use path for walking, running, and biking will extend from The Boulder's Office Campus into Springline.



BocceCornhole

 Street closures for special events (Farmers markets, concerts, arts festivals, craft shows,etc.)

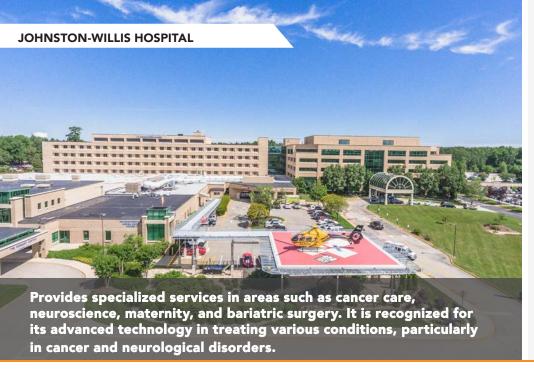






COOPER CARRY













2024 Fortune/PINC Al Top 100 Hospital Award



Joint Commission
Gold Seal of Approval



750+ Beds



2,500+ Employees

Part of the HCA Virginia Health System and are collectively known as CJW Medical Center.















Chesterfield County Tourism FY 2024

\$35 million 2023 Lodging taxes

▲ 16% Increase



Visitor spending

3.2% Increase



2022 Demographics



17.5 million \$3.7 billion

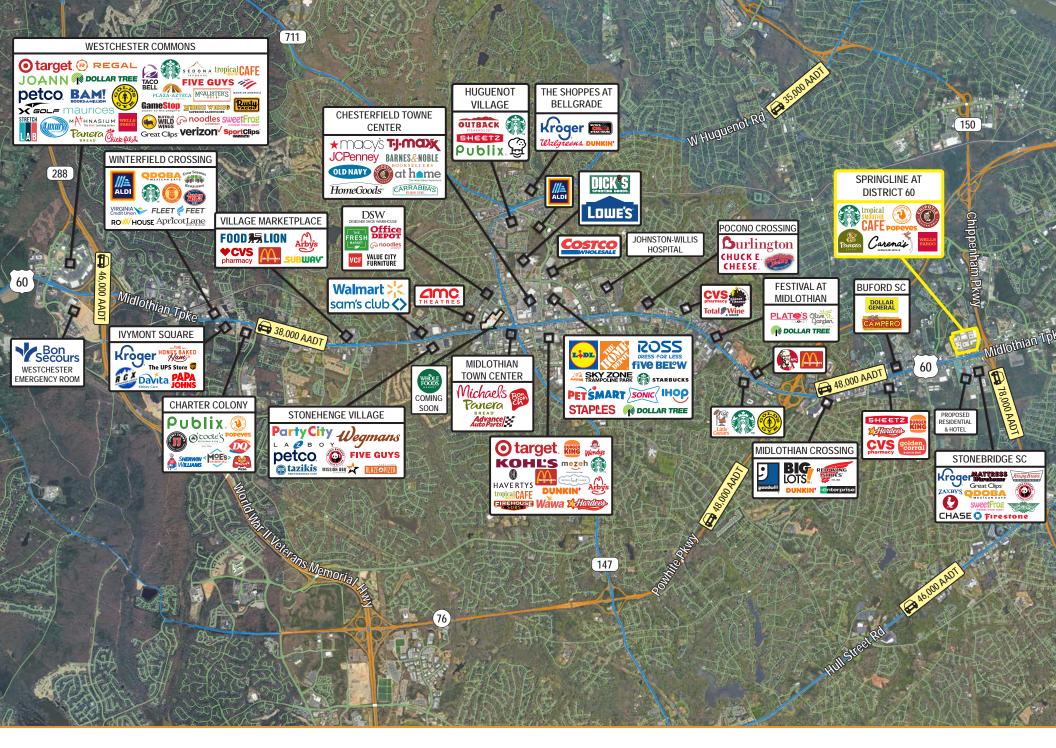
▲ 22% Increase

Visitor Spending Across Different Areas











SHAMIN HOTELS UNVEILS VISION FOR \$100M HILTON AT CHESTERFIELD'S SPRINGLINE DEVELOPMENT

November 18, 2024 - Richmond BizSense





Shamin Hotels, the region's largest privately owned hotelier, is moving forward with construction of the first of two new properties planned for the Springline at District 60 development in Chesterfield.

The firm plans to break ground in mid-2025 on a 12-story Hilton with more than 270 rooms at the large mixed-use development taking shape on Midlothian Turnpike, Shamin CEO Neil Amin said in an interview last week.

The hotel is anticipated to cost more than \$100 million and is envisioned as a conference and events hub. It is currently planned to have 34,000 square feet of meeting space, including a 12,600-square-foot ballroom.

Amin said the hotel and conference center is intended to fill a gap in Chesterfield County and would seek to attract regional and national events. It would also try to cater to business travel generated by new economic development in Chesterfield, like the upcoming Lego factory near Chester and the budding Upper Magnolia Green technology park near Moseley.

"A full-service conference hotel is lacking in Chesterfield, especially in that part of the county," Amin said. "(Springline) is a perfect location for an upscale hotel."

The Hilton is planned to have a ground-floor Italian restaurant, as well as a beer garden and terrace on the second floor. Amin said the hotel is being designed to take advantage of its proximity to a planned park at Springline, where concerts and events would be held, in a bid to help further create a distinctive experience compared to competitors.

"A lot of people don't necessarily just want to have an event in a meeting space, they want to have an event in a unique space," he said.

The hotel's top floor would be devoted to amenities like a pool, fitness center and a rooftop Asian restaurant with floor-to-ceiling glass windows and views of Richmond's skyline, which is about 6 miles to the northeast.

Shamin filed a building permit for the Hilton project earlier this month. Amin anticipated it would take 24 months to build the hotel once it breaks ground. He said it would be the first full-service hotel built in the region since Shamin opened its Short Pump Hilton in 2009.

Atlanta-based Cooper Carry was tapped to handle the hotel's architectural design. Amin said a general contractor hasn't been selected yet.

Shamin also is in the process of relocating its headquarters out of downtown's Richmond Times-Dispatch building, which

The Hilton would rise on a nearly 3-acre parcel at 7240 Midlothian Turnpike, which is adjacent to The James mixed-

use building that's underway at Springline.

Shamin is under contract to buy the project site from the Chesterfield Economic Development Authority. The land's assessed value is \$742,000, per online county records.

The Hilton would be the first of two Shamin properties at Springline. The other is an extended-stay hotel that would have more than 100 rooms and would be aimed at people who come to the area for youth tournaments held at Chesterfield's River City Sportsplex and other sports tourism events.

Shamin's hotel project is expected to break ground around the time first pieces of Springline are anticipated to finish construction.

The James project is bringing 300 apartments and 30,000 square feet of ground-floor retail to Springline. Next to that is a 150,000-square-foot office that's being built by local engineering firm Timmons Group to serve as its new headquarters. Both projects are slated to be completed in the first half of 2025.

Springline is rising on the site of the former Spring Rock Green shopping center. The Chesterfield EDA acquired the 42-acre project site in 2021 and has since been selling off pieces of the site to developers to build out the project.

In addition to Shamin's hotels, Springline is currently envisioned to consist of 120,000 square feet of retail, two 150,000-square-foot office buildings, more than 1,200 residential units, an entertainment venue and outdoor recreational spaces, per an October leasing flyer for the development. A police station is also planned.

Trey Blankinship, Ainslie Roland and Jamie Lanham of Segall Group are handling leasing at Springline.

Shamin's Springline project is a successor to the company's previous plans to build a hotel across the street at the Stonebridge development. That was to have been part of a hotel-anchored mixed-use project, Shamin still plans to develop a mixed-use project at the Stonebridge property but it won't include a hotel.

The company had previously entered into a <u>performance</u> <u>grant agreement</u> with the county for a hotel at Stonebridge. That agreement was amended last year to allow Shamin to relocate the hotel component to Springline.

Shamin also is in the process of relocating its headquarters out of downtown's Richmond Times-Dispatch building, which it owns, to a building that it <u>recently acquired</u> in the Boulders office complex in Chesterfield.

Source: richmondbizsense.com





CHESTERFIELD (1ST), HENRICO (4TH) AMONG FASTEST GROWING VA. LOCALITIES SINCE 2020

February 5, 2025 - Richmond Times-Dispatch





New residents have been flocking to the Richmond area at unprecedented rates since the early days of the COVID-19 pandemic. Central Virginia has seen the biggest growth in the commonwealth over the past four years, all while tallying the highest number of new migrants in recorded history...

...According to the most recent population estimates from the University of Virginia's Weldon Cooper Center for Public Service, no locality in Virginia has added more residents than Chesterfield County since 2020. That same count showed that four of the five fastest-growing localities, by percentage, are rural counties around Richmond.

Chesterfield grew by about 30,300 new residents between July 2020 and July 2024. The second-highest was Northern Virginia's Loudoun County with about 18,300 new residents. Henrico County saw the fourth-highest growth in new residents with about 11,600 more people moving there.

Hamilton Lombard, estimates program manager for UVa's Weldon Cooper Center, said that growth has been largely attributable to the affordability of housing compared to areas where new migrants are coming from. Historically, new residents come from areas along the northeast corridor such as Northern Virginia, Washington, D.C., and other cities farther up.

"If you're looking at the state economy, the state has become really dependent on Northern Virginia over the last couple decades for economic growth, and for growth in general," Lombard said. "So it's a real positive for the state to see the Richmond area accelerating and basically take up some of the slack where Virginia hasn't been able to in the last decade or so."

Full Article: richmond.com





SPRINGLINE AT DISTRICT 60 IS PART OF A TECHNOLOGY ZONE WITH THE FOLLOWING BENEFITS TO RETAILERS AND RESTAURANTEURS:

FEE WAIVERS

Building Permits Fee Waiver

The Department of Building Inspections will waive all permit fees for projects located within a Technology Zone. This fee waiver applies to all building and auxiliary permits including electrical, mechanical, plumbing, sign, gas, fire suppression, and alarm permits.

Land Disturbance Permit Fee Waiver

The Environmental Engineering Department will waive fees for land disturbance/erosion and sediment (E&S) control permits for projects located in the Technology Zones or Sub-zones; however, erosion control bonds may still be required.

Zoning, Site Plan, or Sign Permits Fee Waiver

For any office, commercial, or industrial uses proposed within an Technology Zone, the

Planning Department will waive application fees associated with zoning (including reclassifications, amendments, conditional use permits, substantial accord determinations), site plan review, or sign permits. The fee waiver only applies to those projects that are in compliance with the County's Comprehensive Plan.

FEE CREDIT

Utilities Connection Fee Credit

The Department of Utilities will incur some of the cost of the initial connection of commercial and industrial businesses to the public water and wastewater system. The credit will cover the capital cost recovery charge equal to a 5/8-inch meter charge.

The credit excludes irrigation meters, existing service, meter upgrades and is only available to properties located within the Technology Zone.

FEE EXEMPTION & CREDITS

Business, Professional, & Occupational License (BPOL) Fee

A full or partial exemption of BPOL fees is available for a five-year period from the Commissioner of the Revenue. Full exemption only applies to companies new to Chesterfield County; existing companies relocating to the Technology Zone are eligible for a partial exemption.

TAX REBATE

Machinery & Tools Tax Rebate

A full or partial rebate of Machinery and Tools (M&T) Tax is available for businesses locating or expanding in a Technology Zone from the Commissioner of the Revenue for a five-year period. The rebate is available to new companies classified as manufacturers, for taxes paid on machinery and equipment that is purchased or leased; or, for existing manufacturing companies, for taxes paid on machinery and equipment that is purchased or leased in conjunction with a qualifying plant expansion or renovation.

Rebates must be requested within one year of start of operations in the Technology Zone or subzone, or within one year of a qualifying facility expansion or renovation.

FOR MORE INFORMATION

Contact Us

If you're interested in whether or not your business is eligible for any of the preceding incentives, please contact Chesterfield Economic Development: 804.318.8550



9401 Courthouse Road, Suite B Chesterfield, VA 23832 chesterfieldbusiness.com 804.318.8550





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