## For Immediate Release

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## RRHA CEO Nesmith Delays July Date For RDC/Gilpin Vote and Board Chairman to Appoint Resident to RDC Board as Voting Member

Press Conference held Thursday, July 10, 2025, 11 a.m. at 600 East Broad Street. 5<sup>th</sup> Fl. Board Room

RICHMOND, VA – Richmond Redevelopment and Housing Authority (RRHA) Chief Executive Officer Steven Nesmith has listened to the voices of Gilpin residents, City Council and those in the advocacy community and will delay the RDC/Gilpin vote until September 17<sup>th</sup> 2025, at the RRHA Board of Commissioners meeting. And, at that meeting, the RRHA's Board will vote on a phased-by-phase transfer of Gilpin, as each phase is developed, and final vote goes back to RRHA Board for approval, and RRHA will maintain ownership. Also, RRHA's Board Chairman Bill Johnson will appoint a resident to the be voting member of the RDC Board, making it, now two RRHA Board of Commissioners on the RDC Board for even more accountability and oversight.

"Using RRHA's Non-Profit, the RDC to redevelop Gilpin is part of a broader strategy to stabilize and revitalize aging public housing in Richmond while protecting the long-term interests of current residents. In Fact, we will leverage the RDC to attract investors and secure a more reliable future for our public housing residents in Gilpin Court," said CEO Steven Nesmith. "Residents of Gilpin should not have their 'Dreams Deferred' because of federal budget cuts."

Additionally, RRHA will host two community meetings to address concerns, answer questions and receive feedback from residents, stakeholders, and the public. These meetings, which will take place at Greater Mount Moriah Baptist Church at 913 North 1st Street, Richmond VA, are scheduled for:

- Thursday, August 28, 2025 5;30p 7:30p (IN PERSON)
  - Saturday, September 6. 2025, 1p 3p (IN PERSON)

RRHA will also invite Affordable Housing Groups to answer any questions they have, they include The Neighborhood, People and Housing Groups who took part in the 18-month planning of the Choice Neighborhood Planning Grant that RRHA received from the U.S. Department of Housing and Urban Development (HUD) that created the Jackson Ward Community Plan.

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"Good 4 Gilpin" Community Meetings Using the RDC to redevelop Gilpin Page 2

## **Protecting Resident Housing Vouchers and Stability**

A key benefit of utilizing the RDC to redevelop Gilpin Court is the increased financial flexibility and insulation it would provide for residents in the face of potential reductions in federal housing support. Under the proposed model, resident vouchers, including Housing Choice Voucher (formerly Section 8) and RAD (Rental Assistance Demonstration) vouchers—would be protected from the direct impacts of cuts in operating subsidies of the U.S. Department of Housing and Urban Development (HUD).

As a nonprofit entity, RDC can access more diverse funding sources—including private capital, philanthropic grants, and low-income housing tax credits—which can be used to support operations and maintain affordability even when federal support fluctuates. By restructuring ownership and management under RDC, RRHA aims to create more resilient housing that prioritizes stability and safeguards resident benefits, regardless of changes at the federal level.

## About the Richmond Redevelopment Corporation (RDC)

The RDC is a nonprofit organization established to partner with the City of Richmond, developers and other affordable housing stakeholders and partners to lead inclusive and community-driven redevelopment. RDC's mission is to promote equitable housing, economic opportunity, and neighborhood revitalization while ensuring residents remain at the center of all planning and decision-making.

As a mission-based organization, RDC focuses on long-term outcomes—such as affordable housing preservation, economic mobility, and community health—rather than profit. It will serve as RRHA's redevelopment steward, coordinating housing investments with wraparound services and infrastructure improvements, and working alongside residents to shape the future of the community.

For more information about the proposed Gilpin Court Community transfer to the Richmond Development Corporation, visit <u>RRHA's website</u>. For general RRHA questions, contact RRHA's Customer Information Center at (804) 780-4200.

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