

RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY

PROPOSED RESOLUTION

Meeting Date: May 20, 2026

Resolution No. 2026-16

TITLE: RESOLUTION APPROVING THE SELECTION OF THE FAY TOWER CO-DEVELOPER

RESOLUTION:

WHEREAS, on August 1, 2025, the Richmond Redevelopment and Housing Authority (“RRHA”) issued Request for Proposal 2025-18, a Co-Developer for Fay Towers;

WHEREAS, of all respondents evaluated, RRHA determined that the NHP Foundation & the Hanson Company (collectively, the “Developer”) were the most qualified respondent whose proposal offered the most favorable terms to RRHA and the Richmond community at large;

WHEREAS, it is necessary for the Board of Commissioners of RRHA (the “Board”) to take appropriate official action to approve the selection of the Developer.

NOW, THEREFORE, BE IT RESOLVED, by the Board as follows:

1. That NHP Foundation & the Hanson Company shall be selected as RRHA’s developer-partner for the work described in the RFP, which selection shall be memorialized by a subsequent Master Development Agreement (“MDA”);
2. That the Board authorizes the Chief Executive Officer to begin negotiations of a Term Sheet consistent with the NHP Foundation & the Hanson Company proposal, along with such other conditions and agreements as may be necessary or incidental to implementing an arrangement favorable to RRHA; and
3. That the Chief Executive Officer shall deliver to the Board a finalized Term Sheet and subsequent MDA consistent with the intent of this resolution.

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COMMISSIONERS' ACTION

RESOLUTION #: 2026-16

Approved \_\_\_\_\_  
Date

Disapproved \_\_\_\_\_  
Date

Tabled \_\_\_\_\_  
Date

Withdrawn \_\_\_\_\_  
Date

SIGNED:

\_\_\_\_\_  
Eddie L. Jackson, Jr., Chair  
RRHA Board of Commissioners

Votes Recorded				
Commissioner	Aye	Nay	Abstain	Absent
Eddie L. Jackson, Jr.				
Charlene Pitchford				
Dyanne Broidy				
Kyle R. Elliott				
Barrett Hardiman				
W.R. "Bill" Johnson, Jr.				
Gregory Lewis				
Marika McCray				
Harold Parker, Jr.				