

MINUTES OF THE MEETING OF THE
REAL ESTATE & COMMUNITY DEVELOPMENT COMMITTEE MEETING
RICHMOND REDEVELOPMENT AND HOUSING AUTHORITY
AT 600 EAST BROAD STREET
5TH FLOOR CONFERENCE ROOM
IN RICHMOND, VIRGINIA
TUESDAY, JUNE 30, 2026, 5:30 P.M.

Committee Members In Attendance

Harold Parker, Jr., Chair of the Real Estate Committee

Dyanne Broidy

Kyle Elliott

W. R. "Bill" Johnson - *attended virtually due to medical reasons that prevented physical attendance pursuant to Virginia Code §2.2-3708.3(B).*

Charlene Pitchford

Other Board Members in Attendance

Eddie Jackson, Jr., Chair - virtual

RRHA Staff

Steven Nesmith, Chief Executive Officer

Patrick Baisi, Associate Counsel

Sherrill Hampton, Senior Vice President of Real Estate and Community Development

Erik Johnson, Vice President of Real Estate and Community Development

Colene Orsini, Vice President of Procurement and Contract Administration

Carter Walker, Senior Project Manager

Tonise Webb, Associate Lead Counsel and Chief Compliance Officer

Call To Order

Chair Harold Parker, Jr. called the meeting to order at 5:33 p.m. and a quorum was established.

Approval of Minutes

The Minutes from the *April 28, 2026*, and *June 2, 2026* Real Estate Committee meetings were approved.

**Motion (Broidy/Elliott) Move to approve the Minutes from the
April 28, 2026, and June 2, 2026 Real Estate Committee Meetings**

Motion Carried Unanimously

Citizens Comments

There were no citizens signed up to speak.

Chair Updates

Chair Parker reported that the Gilpin Court and Jackson Ward resident engagement meeting that was held on June 23, 2026 was encouraging, with strong participation and thoughtful resident comments. CEO Steven Nesmith agreed, noting that residents asked important questions and that RRHA's renewed communication with previously critical groups has improved dialogue. He said these efforts contributed to a productive meeting and emphasized that RRHA will continue regular resident engagement.

Real Estate Departmental Updates

Gilpin Court Redevelopment and Gilpin Court Build-First Project #1. CEO Nesmith explained that the 56-unit project is an initial phase meant to demonstrate RRHA's readiness for larger redevelopment, with a focus on resident engagement, workforce training, and short-term job opportunities. Senior Vice President Sherrill Hampton said RRHA will continue coordinating with the City's Planning department and expects to schedule another resident meeting in late summer. She added that Gilpin residents will be surveyed in July 2026 on exterior design options, with Jackson Ward residents also invited to give feedback.

CEO Nesmith announced that RRHA and the City have finalized the Gilpin Court MOU. He called it a major milestone and said it will be presented to City Council and the RRHA Board of Commissioners in early July 2026, with potential Council approval by July 31, 2026.

400 East Grace Street. CEO Nesmith reported that the agreement requires a payment of about \$4.7 million to RRHA by September 30, 2026, even if the project closing shifts into October 2026. He noted that RRHA is working with the project team to stay on track for an August or September 2026 closing while meeting additional requirements from the City, HUD, and Virginia Housing.

Creighton Court. CEO Nesmith described the Creighton Court Keys in Hand event as a highly successful and emotional day that showcased RRHA's ability to lead and unite partners in

affordable housing, with participation from local and state leaders, board members, housing partners, and residents. Commissioner Dyanne Broidy praised the new units as beautiful and meaningful, noting that families moving from older public housing now have safer, more comfortable homes with reliable heating, cooling, water, and in-unit laundry. Chair Eddie Jackson, Jr. agreed, calling the day joyful and hopeful, and emphasized that the event demonstrated resident choice, a functioning redevelopment process, and RRHA's mission in action.

Mosby Court. CEO Nesmith stated that City Council unanimously approved RRHA's Mosby Court South redevelopment, following earlier Planning Commission support. He called the approval a major milestone and said RRHA is coordinating next steps with the developer. He expects City Council President Cynthia Newbille to request a letter of support from Mayor Danny Avula in the fall so that RRHA can submit the Section 18 application to HUD.

Fay Towers. CEO Nesmith explained that the original top-ranked developer for Fay Towers could not complete the project financially, so under procurement rules RRHA selected the second-highest bidder, HRI. Senior Vice President of Real Estate Hampton added that the Board approved HRI, through its subsidiary HRI Communities, on June 17, 2026 and authorized the CEO to negotiate the business terms.

Section 3/MBE/WBE Reports

Vice President of Procurement and Contract Administration, Colene Orsini reported that the June 2026 MBE/Section 3 participation numbers remain strong. MBE participation is currently at 38%, largely due to the project optimization work. WBE participation is at 13%, and Section 3 is at 25%.

Resolution(s)

2026-24	Resolution 2026-24: Resolution Approving the Term Sheet with the Historic Restoration, Inc. for the Redevelopment of Fay Tower and Authorizing the Chief Executive Officer to Proceed with Negotiation of a Master Development
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**Motion: (Parker/Pitchford) Move to approve sending Resolution 2026-24
to the full Board of Commissioners for approval
Motion Carried Unanimously**

Discussion

CEO Nesmith explained that the negotiated terms closely follow the Gilpin Court agreement. He noted that the business term sheet sets the financial and operational framework for the Fay Towers redevelopment project. RRHA can either cover 50% of predevelopment costs and receive 40% of the developer fee or allow HRI to cover those costs and receive 35% of developer fees. RRHA will receive 50% of all project cash flow. HRI must actively pursue Section 3 hiring and meet all MBE/WBE requirements.

Commissioner Elliott reported that FLIPP, Inc., a women and minority-owned workforce development group, will present at the next Real Estate Committee meeting. The organization trains apprentices for clean-energy construction jobs and may support RRHA's MBE goals. Chair Parker thanked Commissioner Elliott and encouraged committee members to attend to learn about these opportunities firsthand.

Introductions

CEO Nesmith introduced Erik Johnson as the new Vice President of Real Estate and Community Development, who will work alongside Senior Vice President Hampton in the real estate department.

Closing Remarks

Chair Parker thanked CEO Nesmith and Senior Vice President Hampton for their comments and noted the committee's progress. He also thanked the committee members for attending the meeting.

Adjournment

There being no further business, Chair Parker adjourned the meeting at 6:23 p.m.