

For Immediate Release

City of Richmond Selects RVA Diamond Partners for the Diamond District Redevelopment Project

Thalhimer Realty Partners plays a key role

RICHMOND, VIRGINIA, September 15, 2022 – Cushman & Wakefield | Thalhimer is pleased to announce the City of Richmond has selected RVA Diamond Partners as the developer of the Diamond District Project. Led by Republic Properties Corp., Thalhimer Realty Partners (TRP) - an affiliate of Cushman & Wakefield | Thalhimer, and Loop Capital, the Diamond District Redevelopment Project encompasses the 67-acre stadium-anchored project site on Arthur Ashe Boulevard in Richmond, Virginia, which includes The Diamond baseball stadium and the VCU-owned Sports Backers stadium. The redevelopment plans call for the construction of 935,000 square feet (SF) of office space, 195,000 SF of retail and community space, more than 2,800 residential units, 157 for-sale condos, and two hotels with a total of 330 rooms. The Diamond baseball stadium, over 37 years old, will be demolished and replaced with a state-of-the-art ballpark with a capacity of 10,000.

RVA Diamond Partners competed against 14 other development teams, both local and national, in the bid for this project. Jason Guillot, a principal with Thalhimer Realty Partners, has spearheaded this project alongside Republic Properties Corp. and Loop Capital. "Our entire team is thrilled and humbled to be trusted by the City of Richmond with this historical project to deliver a brand-new ballpark and mixed-use community in the Diamond District," said Guillot. "RVA Diamond Partners has hit the ground running and we look forward to working alongside the Flying Squirrels, VCU, and the City to bring this exceptional vision to life."

In a search for the best-in-class local development partner, TRP was invited into the project by Republic Properties Corp., a D.C.-based development firm with successful projects including Washington Harbour on the Georgetown waterfront, Georgetown Park, Market Square, and The Portals. Republic has also spearheaded projects to include Millbrae Station near San Francisco International Airport and the development of Gateway Station, a transit-oriented mixed-use development in North Carolina next to Truist Field stadium, home of the minor-league Charlotte Knights ballclub.

"Thalhimer has been part of the Richmond community for over 100 years," said Lee Warfield, President & CEO of Cushman & Wakefield | Thalhimer. "We are focused on transforming the communities where we live, work, and play. The Diamond District development is a game-changing project for Richmond and the entire region. Thalhimer Realty Partners is thrilled to be a part of such a talented and experienced team. I am confident we will deliver a product that Richmond can be proud of and that will attract people from all over the region to our great city."

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About Cushman & Wakefield | Thalhimer

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