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## City, EDA and Diamond District Partners Celebrate Groundbreaking of Diamond District Infrastructure

**RICHMOND, VIRGINIA** – April 10, 2025: The City of Richmond, the Richmond Economic Development Authority, Thalhimer Realty Partners (TRP), and Diamond District Partners, LLC (DDP) celebrated the infrastructure groundbreaking on April 10th of the major roadways connecting through the new Diamond District redevelopment. Officials from the City of Richmond, notably Mayor Danny Avula, Katherine Jordan (Richmond City Council), Matt Welch (Acting Director, Richmond Economic Development), and former Mayor Levar Stoney were in attendance along with Jason Guillot and Maritza Pechin with TRP/DDP.

The groundbreaking follows the recent transfer of the 18-acre Phase 1A parcel from the Economic Development Authority to DDP as part of the Diamond District development project. Road “B” and Road “J” (see site plan) are the first two roads which will be constructed to connect Hermitage and Ashe to the new CarMax Park. This public infrastructure will provide utilities and access to CarMax Park as well as private development parcels. The Phase 1A public infrastructure also includes Road “A,” Road “C,” and the park.

The Phase 1A public infrastructure work is funded with a \$40 million public infrastructure bond. Whiting-Turner Construction, in partnership with Prestige Construction, is the general contractor, and the work is designed by Baskervill (master architect), Kimley-Horn (civil engineer), Water Street Studio (landscape architect), Lu+Smith (electrical engineer), and Groundswell (public space activation).

Concurrently with the groundbreaking, DDP launched the brand for the Diamond District which was developed by Campfire & Co and is featured on site signage, a new project website ([rvadiamond.com](http://rvadiamond.com)) and Instagram

(@rvadiamonddistrict). The brand promise reads: “The Diamond District is Richmond’s sports and entertainment destination. Active by nature and connected by design, every visit invites you to find your home base.”

The Phase 1A parcel includes six acres of public infrastructure (such as streets and parks), which DDP will convey back to the City and the EDA following completion. Approximately 12 acres will become private development that will include a 180-room hotel, 161 workforce housing units (at 60 percent of the area median income), 730 market-rate housing units, and 30,000 square feet of commercial space (with room to build more if there is demand). Phase 1B and Phase 1C will include an additional 177 affordable units, 625 market-rate units, and 126,000 square feet of commercial space.

CarMax Park, the future home of the Richmond Flying Squirrels, is under construction and is scheduled to open in 2026.



Caption: Groundbreaking ceremony with former Mayor Levar Stoney, Mayor Danny Avula, Jason Guillot, Katherine Jordan, Matt Welch. (Credit: The Jones Photography & Media Company, LLC)





Caption: Conceptual site plan of the full Diamond District buildout. (Credit: Diamond District Partners, LLC)





Caption: The Diamond District will be a new mixed-use neighborhood anchored by a new central park and CarMax Park. (Credit: Diamond District Partners, LLC)

#### **ABOUT THALHIMER REALTY PARTNERS**

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