



STONEBRIDGE

STONEBRIDGE PLAZA AVENUE | RICHMOND, VA 23225

FEATURES

- **1,394 SF and 1,093 SF Prime Retail Spaces Available. Can be combined to 2,487 SF.**
- Prime shopping center anchored by Kroger. 44,268 total SF of retail space in Shopping Center.
- Centrally located on Midlothian Tpke at the intersection of Chippenham Pkwy (Rte 150).
- Excellent daytime population and high traffic generators with Kroger, Krispy Kreme and Panda Express.
- National Retailers include Qdoba, Sweet Frog, AT&T, Wing Stop, Great Clips, Subway and Firestone.
- Adjacent to Shamin Hotel (200 rooms) and Conference Center Complex (10,000 SF), 2022.
- Adjacent to Elements at Stonebridge, 400 apartment homes within walking distance and Starview Village (1,250 units, 2024).
- Within 1 mile of Rosie's Gaming Emporium, 40,000 SF with 700 historical horse racing (HHR) machines, simulcast horse racing, restaurant and bar, and gift shop attracting over 1 million visits per year. 104,000 SF of future phases.
- Excellent visibility and direct frontage on Midlothian Turnpike.
- Minutes to Downtown Richmond.

| | |
|------------------------|-----------------------------|
| SPACE TYPE | Retail for Lease |
| AVAILABLE SPACE | 1,093 SF and 1,394 SF |
| ASKING PRICE | \$28.00 - 35.00 SF/yr (NNN) |

| | | | |
|---------------------------|---|----------------|-----------------|
| DEMOGRAPHICS | 3 Miles | 5 Miles | 10 Miles |
| 2022 Population | 81,106 | 200,864 | 644,315 |
| Avg HH Income | \$68,730 | \$82,947 | \$89,009 |
| Daytime Employment | 34,490 | 93,981 | 413,191 |
| Traffic Count | 56,000 VPD Midlothian Turnpike 81,000 VPD Chippenham Pky | | |

* Detailed demographics upon request



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PROPERTIES
 Commercial Real Estate



FUTURE STONEBRIDGE GROWTH

STONEBRIDGE DEVELOPMENTS

| Developments | Development Timeline |
|---|--|
| 300 new apartments next to The Element | 2021 groundbreaking (next to the ABC) |
| 400 existing apartments at The Element | Fully occupied as of 11/1/2020 (next to the ABC) |
| 200 room Shamin Hotel and 10,000 square foot conference facility | 2022 groundbreaking |
| 500 residential units – part of Shamin Hotel’s 13-acre mixed use site | 2022 groundbreaking |
| Entertainment uses on Shamin site | TBA |
| Flag Stop car wash | Next to Zaxby’s opening 2021 |
| Richmond Volleyball Club – 50,000 square feet | Opened Spring 2019 |
| 1,250 residential units at Starview Village | 2024 groundbreaking (estimated) |

2,450 -Total Number of existing and planned Stonebridge Town Center residences

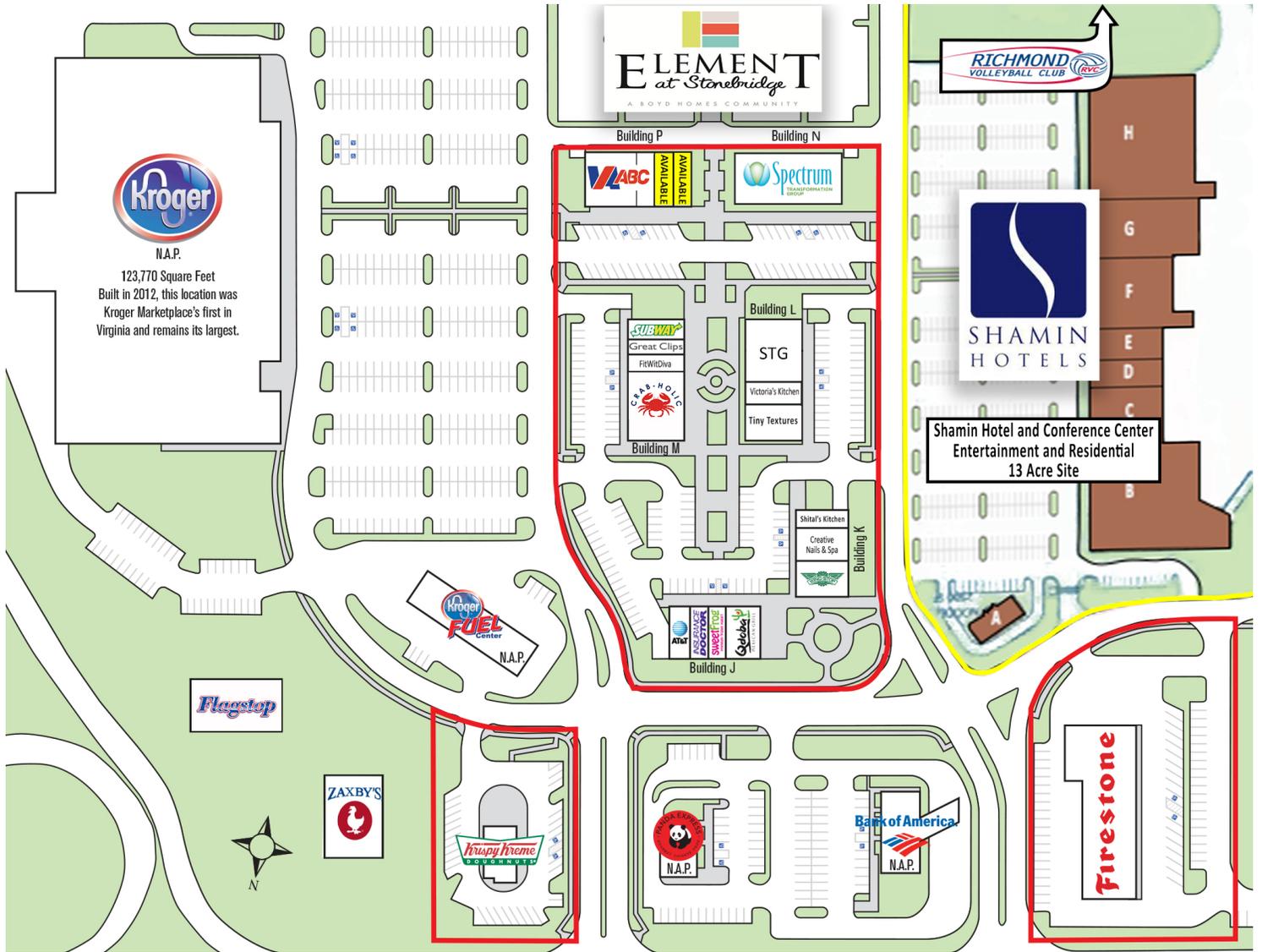
ADDITIONAL AREA DEVELOPMENTS

| Developments | Development Timeline |
|--|--------------------------------------|
| Rosie’s Gaming Emporium – 40,000 square feet open | 104,000 square feet of future phases |
| 1.3 Million square feet of existing class A office space on 150 acres | |
| 248 new apartments at Boulders Lakeside | Grand opening summer 2020 |
| 214 new apartments phase 2 at Boulders Lakeside | Late 2021 groundbreaking |
| 1,000 residential units, 290,000 Square feet office, retail and restaurant spaces and 190-room hotel at Spring Rock Green mixed-used development | Planning fall 2021 |
| 938 existing apartments between Chesterfield Village and Birchwood Apartments | |

2,590 – Total Number of existing and planned Boulder residences



SITE PLAN



| RETAIL | | |
|-------------------|----------|----------------------|
| Suite # | SF | Tenant |
| Building J | | |
| J1 | 2,487 SF | Qdoba |
| J2 | 1,280 SF | Sweet Frog |
| J3 | 1,223 SF | Insurance Doctor |
| J4 | 1,264 SF | AT&T |
| Building K | | |
| K1 | 1,143 SF | Shital's Kitchen |
| K2 | 2,370 SF | Creative Nails & Spa |
| K3 | 2,487 SF | Wing Stop |

| RETAIL | | |
|-------------------|----------|--------------------|
| Suite # | SF | Tenant |
| Building L | | |
| L1 | 2,400 SF | Tiny Textures |
| L2 | 1,200 SF | Victoria's Kitchen |
| L3 | 2,495 SF | STG |
| L4 | 2,495 SF | STG |
| Building M | | |
| M1-M3 | 4,874SF | Crab-Holic |
| M4 | 1,200 SF | Get Fit with Diva |

| RETAIL | | |
|-------------------|----------|--------------------|
| Suite # | SF | Tenant |
| Building M | | |
| M5 | 1,040 SF | Great Clips |
| M6 | 1,428 SF | Subway |
| Building N | | |
| N | 7,200 SF | Spectrum |
| Building P | | |
| P1-2 | 4,969 SF | Virginia ABC Store |
| P3 | 1,394 SF | AVAILABLE |
| P4 | 1,093 SF | AVAILABLE |



PROPERTY PHOTOS





PROPERTY PHOTOS





AERIAL





PLANNED DEVELOPMENTS IN PROXIMITY

STONEBRIDGE DEVELOPMENT IS HELPING TO REVITALIZE PART OF MIDLOTHIAN TURNPIKE IN CHESTERFIELD; HOTEL AND CONFERENCE CENTER STILL PLANNED

Richmond Times-Dispatch

Nearly a decade ago, Chesterfield County officials and business leaders gathered outside the empty Cloverleaf Mall, a once booming retail hub that shuttered following years of decline. Dust fell as a crane tugged at the lettering of the mall's name, and then hard-hat clad officials took ceremonial swings with sledgehammers at a brick wall on the mall, according to a video of the proceedings posted by the Chesterfield Economic Development Authority. The mall had closed in 2008.

Today, the site is now Stonebridge, a mixed-used development with retail shops — a 123,600-square-foot Kroger Marketplace store that opened in 2012 anchors the project — restaurants, apartments and a sports complex.

A planned hotel and conference center is the last major piece of the county's plans, years in the making, to revitalize the 83-acre development that is just west of Chippenham Parkway and south of Midlothian Turnpike.

But the coronavirus pandemic has slowed down — but not stopped — the hotel project, according to the county's economic development director.

Shamin Hotels, the largest hotel operator in Virginia and in the Richmond region, still plans to build the 200-room hotel and 10,000-square-foot conference center on a 14-acre parcel that is now an empty field between a Firestone store along Midlothian Turnpike and the Richmond Volleyball Club facility on Karl Linn Drive. The land is on the western edge of the Stonebridge property.

Construction on the hotel and conference center project had been expected to start next year, but as of now it's unclear when ground could be broken on the project, said Garrett Hart, Chesterfield's director of economic development. The project was announced in June 2019.

"Obviously, COVID is not helpful at all," Hart said. "Its impact on retail and the hospitality industry has definitely been a setback, but we're going to live through it, and we're going to keep our plans, keep our vision."

Neil Amin, president and CEO of Shamin Hotels, said his company is moving ahead with its plans for the hotel and conference center at Stonebridge, noting that his company bought the land for the project. An entity tied to Shamin Hotels purchased the 14.2 acres in February for \$2.757 million, according to online Chesterfield County property records.

"We are still working on the master plan of the entire site and have shared iterations of that with county officials," Amin wrote in an email. "Once we have finalized the plan, we can submit a site plan to the county for review."

Shamin Hotels operates a total of 62 hotels in six states, including 39 in the Richmond region. The company acquired the Richmond Times-Dispatch building in downtown Richmond late last year with plans to move its corporate headquarters there from Chester.

The hotel and conference center project would be a boost to that area of Chesterfield, Hart said, adding it will be "the largest conference facility this side of the river" that would bring additional economic activity to the area around Stonebridge.

At 10,000 square feet of space, the conference center would be the largest in Chesterfield and among the largest in the Richmond region. The largest ballroom in Chesterfield is the one at the DoubleTree by Hilton Richmond-Midlothian hotel on Koger Center Boulevard, which Shamin Hotels owns. It has about 7,000 square feet.

The project "will actually increase our ability to probably hold bigger volleyball tournaments in the area and have more hotel rooms in the county that can take advantage of all of the sports tourism that's going on," Hart said.

Amin said that the hotel and conference center will greatly add to the vitality of the Stonebridge area, noting there's already been growth in that area.

For instance, north of Stonebridge, at the Boulders office park, Dominion Realty Partners has proposed building its second apartment project in that office park. Dominion Realty Partners is seeking approvals to build an additional 220 units on a site that's next to a 248-apartment project the firm is in the midst of building.

More residential is planned for the area in and around the Stonebridge development.

Just to the south of the Kroger store is the Element at Stonebridge, a 400-unit apartment community with balconies and brick facades where monthly rents start at \$1,122 for a one-bedroom living space. An additional 300 apartments are planned in a second phase of the complex.

To the south of Stonebridge is Starview Village, a project approved by the Board of Supervisors early this year to build 1,250 housing units including apartments, condominiums, townhouses and clustered single-family homes on 8 parcels comprising 110 acres on Cloverleaf Drive, Turner Road, Granite Springs Road and Starview Lane.

Chesterfield purchased the former Cloverleaf Mall property and neighboring parcels for a total of \$16 million in multiple land deals in 2004 and in 2008.

In 2011, Charlotte, N.C.-based Crosland Southeast bought the property from Chesterfield. It tore down the defunct mall and began development of Stonebridge as a mixed-use development.

"It was an area that needed revitalization, that needed reinvestment," Hart said recently of the county's efforts give the former Cloverleaf Mall area an economic boost. "In order to make the private sector interested in it again, the county has to invest in the area as well." The county has seen an impressive return on its investment in buying the Stonebridge property, he said.

"It's been a success for many years now," Hart said. "It went from an estimated value of when we took it over of \$16 million to over \$84 million. And that's before the next development that comes in, the Shamin project."

Frank Petroski, the Midlothian commissioner on the Chesterfield Planning Commission, said it's important for Stonebridge to be an economic center as well as a gateway for people who are traveling into Chesterfield County.

"When I moved here in 2001, I didn't know anybody who went to the Cloverleaf Mall," said Petroski, who is also president of the Midlothian Business Alliance. "Fast forward, now I actually have reason to go there [to Stonebridge]."

Petroski noted he's a big fan of the Richmond Volleyball Club, which uses a 50,000-square-foot indoor sports facility on Karl Linn Drive in Stonebridge.

Petroski said he's also a fan of Carena's Jamaican Grille that's across Midlothian Turnpike from Stonebridge.

Phil Lohr, a founder of Chesterfield Citizens United residents group, said he used to go to Cloverleaf Mall when there was a J.C. Penney, a Sears and other retail stores that drew a lot of foot traffic before the Chesterfield Towne Center siphoned away Cloverleaf's business.

Nowadays, he noted that the Stonebridge development has the Kroger, other retail shops and the volleyball courts. "It is a success at this point," Lohr said. But Lohr said he has concerns about some of the facets of the development in an around Stonebridge, saying the county provided "extremely generous" tax breaks to Shamin for the hotel and conference center project. Lohr also said he's also got concerns about the Starview Village's potential impact on drainage and local roads.

Amin has said Shamin's agreement with the county comes with "zero risk" to taxpayers and that his company would receive benefits only after the project is completed and after the company has invested tens of millions of dollars in helping to revitalize that part of the Midlothian corridor.

Between the Kroger and the Shamin Hotels site, there's a retail strip shopping center that S2 Capital Partners purchased in 2016 from Crosland Southeast.

Some of those storefronts remain empty, others are filled with businesses such as Subway, Great Clips, Qdoba, Sweet Frog and Wing Stop.

George W. Stewart IV, a principal at S2 Capital Partners, said in an email that the firm is working on several retail and restaurant deals that they're hoping to finalize in coming months.

"We look forward to the reopening of the 50,000-square-foot Richmond Volleyball Club facility, the groundbreaking of the new Shamin hotel and conference center and the final phase of the Element at Stonebridge coming online, all of which will bring to fruition Chesterfield County's vision for the site as well as solidify Stonebridge position in the marketplace," Stewart said.

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https://richmond.com/business/stonebridge-development-is-helping-to-revitalize-part-of-midlothian-turnpike-in-chesterfield-hotel-and-conference/article_a6f8d960-2ec4-55ec-b552-5ac96f141b80 amp.html





PLANNED DEVELOPMENTS IN PROXIMITY

**COUNTY OKS STARVIEW VILLAGE,
 SET TO ADD 1,000-PLUS HOMES NEAR STONEBRIDGE**



The resurgence of the former Cloverleaf Mall site in northern Chesterfield County is spilling over from the mixed-use Stonebridge development, with land around it set to be filled with a project that will add more than 1,000 new homes to the area.

County supervisors last week approved a rezoning for Starview Village, a mixed-use development of nearly 110 acres generally south of Stonebridge that would total 1,250 residential units in buildings shared with lower-level office and retail spaces.

The development would consist of apartments, townhomes, condos and other clustered multifamily units, with 150 of the homes located south of Cloverleaf Drive and 1,100 north of the road that bisects the site.

A collection of property owners applied for the rezoning through an entity called SRBF LLC, which was represented in the process by local attorney William Shewmake with Woods Rogers.

Shewmake said development remains a few years out in lieu of site plan approvals and other regulatory review. He said it likely would be two years before construction gets underway, with a timeline for buildout dependent on the market.

County records of the multiple parcels involved list owners, including RNVP Associates/Ltd. Partnership, Belasco Inc./Ltd. Partnership and Pony Farm Associates.

Records show the bulk of the properties were acquired in recent years, with most of the latest recorded purchases dating back to the early 1980s. The most recent county assessment valued the nearly 110 acres in excess of \$3 million collectively.

Shewmake said an overall development cost for the project has not been shared. As the development is in the preliminary phase, he said builders and designers have yet to be selected, though he acknowledged that several firms have inquired about the project. Timmons Group drew up plans included in the rezoning application.

The rezoning approval is contingent on specifications laid out in a so-called Smartcode plan, which details design elements and other requirements intended to ensure a cohesive and comprehensively planned development.

The project is divided into eight development tracts, each with its own design standards and conditions. Most of the buildings would range from three to five stories, with retail and office spaces on the ground floor and apartments or condos above.

Apartments in each tract would be restricted primarily to one- and two-bedroom units, with no more than 5 percent of units consisting of three-bedroom floor plans. Townhome clusters would be restricted to eight units per building.

Some tracts would include indoor and outdoor storage, with mini-storage and warehouse space on upper floors in some buildings for use by residents and commercial tenants. Outdoor commercial recreational establishments would be permitted in some areas, and rooftop amenities would be allowable.

Plans call for bikeways and trails along a powerline that also bisects the property. Trails also would run through open space and wetlands that would make up 40 percent of the property. The project also would include improvements to existing roads and pedestrian interconnectivity.

Supervisors chairwoman Leslie Haley, whose Midlothian District includes the Starview site, lauded the development along with neighboring Stonebridge, which has been taking shape since Cloverleaf was demolished in 2011.

“The integrity of the work that’s being done all along this corridor is exciting,” Haley said, noting the Chesterfield Economic Development Authority’s investment in the mall site and planning for the corridor dating back years. “We’re setting models for how you actually look to areas like this that were areas that needed attention, or as we say, revitalization.”

Shamin development progresses

At the same meeting, supervisors also approved a termination of a lease with the EDA to facilitate a sale of a portion of Stonebridge to Shamin Hotels, which is planning a 200-room hotel there as part of a mixed-use development.

In addition to the hotel, which would be the first full-service, new-construction hotel built in Chesterfield in over two decades, Shamin’s project would include a 10,000-square-foot conference center, mixed-use development with stand-alone and ground-floor retail with residential above, and entertainment uses that could include a brewery.

The development would fill what had been planned as a second phase for Stonebridge. The vacant land west of the development’s shopping center and north of its Richmond Volleyball Club facility once had been planned for more than 100,000 square feet of primarily big-box retail users.

<https://richmondbizsense.com/2020/01/27/county-oks-starview-village-set-to-add-1000-plus-homes-near-stonebridge/>



STARVIEW VILLAGE
 EXHIBIT A - STARVIEW VILLAGE CONCEPT PLAN
 01/27/2020 01:14:00

A site map of Starview Village.



PLANNED DEVELOPMENTS IN PROXIMITY



CHESTERFIELD PLANS TO BUY SPRING ROCK GREEN SHOPPING CENTER FOR \$16M JULY 28, 2021

More than a decade after it set into motion the revitalization of the former Cloverleaf Mall, Chesterfield County is turning its attention to another aging retail center across the street.

The county intends to buy most of Spring Rock Green shopping center at the northwest corner of Midlothian Turnpike and Chippenham Parkway for \$16 million and turn it into a mixed-use development.

As envisioned, the project would include more than 1,000 residential units, more than 290,000 square feet of office, retail and restaurant space, a sports-and-entertainment venue and a 190-room hotel along with green spaces. Chesterfield officials on Tuesday called their plan for Spring Rock Green a bid to update the center and its sizable parking lot to keep up with the trend toward live-work-play development and framed the project as a continuation of similar efforts at Stonebridge Shopping Center, where Cloverleaf once stood across the turnpike.

“The vision is to take what we did at Stonebridge and make it more mixed, more dense and to allow for connectivity through the Boulders and Stonebridge and make optimum use of one of the best interchanges (in the county),” Economic Development Director Garrett Hart said in an interview Tuesday.

The Board of Supervisors is slated to tee up a public hearing today and a vote on the proposed allocation of \$16 million to the EDA to buy the property. Those steps are expected to take place Aug. 25.

The county plans to buy two parcels that total 42 acres, which comprise the majority of the center, from current owner Chicago-based Bond Cos. The parcels are valued at \$10.2 million, according to online county records. Hart expected the deal to close in September. The property would have to be rezoned to make way for the mixed-use development. The project would also include a road between Boulders office park and the development.

The bulk of Spring Rock Green was built in 1976. Bond Cos. bought the center in 2015 and has since sold off the outparcels. The county plans to raze the original structure to make way for the redevelopment.

The center currently consists of about 300,000 square feet of office, retail and restaurant space, according to a leasing flyer. Anchor tenants over the years included defunct for-profit Virginia College.

The center’s current tenants include outdoors retailer 5.11 Tactical and Dollar Tree. County officials said they plan to help tenants inside the project area relocate or transition into new spaces at the mixed-use development. The center’s outparcels along Midlothian Turnpike, which are occupied by tenants like Panera Bread, Chipotle Mexican Grill and others, won’t be part of the upcoming deal.

The residential portion of the yet-to-be-named project would consist of more than 900 apartments in seven-to-eight-story buildings, along with more than 100 townhomes and condos.

Office space would comprise 200,000 square feet in four-to-five-story buildings, while retail and restaurant space would take up 90,000 square feet.

Taking a page from its experience with Stonebridge, which has a volleyball center, the county plans to incorporate a sports and entertainment venue at the new development.

“We’ve got Richmond Volleyball Club in a building over there. It’s really helped to gel that site and activate it all nights of the week and the weekend and also plays nice with our sports tourism,” Deputy County Administrator Matt Harris. “All we’re trying to do here is replicate that because we’ve seen what importance that has to the success of the overall project.”

County officials declined to elaborate further on the planned usage or facilities of the 100,000-square-foot sports and entertainment venue that would rise on the Spring Rock Green site.

The county has also earmarked \$1.5 million in federal COVID-19 relief funds to build a police precinct at the development. The development would also feature parking structures, which county officials believe would be a first for Chesterfield.

Atlanta-based architecture firm Cooper Carry has been hired to design the project.

JACK JACOBS/TIMES-DISPATCH
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<https://richmondbizsense.com/2021/07/28/chesterfield-plans-to-buy-spring-rock-green-shopping-center-for-16m/#newsletter%23newsletter%23newsletter%23newsletter%23newsletter%23newsletter%23newsletter%23newsletter%23newsletter%23newsletter%23newsletter%23newsletter%23newsletter%23newsletter>



Chesterfield County plans to buy Spring Rock Green shopping center for \$16 million and turn it into a mixed-use development featuring apartments and a sports-and-entertainment venue. (Courtesy of Chesterfield County)



PLANNED DEVELOPMENTS IN PROXIMITY

STARVIEW VILLAGE MOVES FORWARD NEAR FORMER MALL SITE

CHESTERFIELD
Observer

When Chesterfield County developed a vision for revitalizing the eastern Midlothian Turnpike corridor in the early 2000s, it included both the 83-acre Cloverleaf Mall site and more than 100 acres of undeveloped land immediately to the south.

More than 15 years after the county bought the dying mall, the owners of those adjacent parcels are moving forward with an upscale mixed-use project they say will complement its revitalization efforts and spur commercial investment around the bustling Route 60/Chippendale Parkway interchange.

"It has always been contemplated that the whole area would work together," said Garrett Hart, the county's economic development director, after the Chesterfield Planning Commission voted unanimously in favor of the 109-acre Starview Village development last month.

It will be one of the first zoning cases considered by the newly seated Board of Supervisors at its Jan. 22 meeting.

A maximum of 1,250 residential units are planned for Starview Village, which will be connected to the county's Stonebridge development through construction of a walkable, urban-style street grid.

"We think this is going to be a tremendous project," said local attorney Will Shewmake, who is representing the property owners, at the planning commission's public hearing in December. "It achieves the density the county wants, providing housing and mixed-use, while still having a significant amount of open space."

There are currently 400 multifamily units in the Element at Stonebridge apartments, but Hart says many more high-end rooftops are needed in the area to support existing businesses (including a Kroger Marketplace grocery store) and attract new commercial tenants.

Between the Starview Village project and a request from the Chesterfield Economic Development Authority to more than double Stonebridge's maximum residential density, the planning commission last month recommended approval of two zoning cases that could bring 2,050 additional dwellings to one of the county's critical gateway areas.

And that doesn't include the 250-unit apartment complex that was zoned last year on the north side of Midlothian Turnpike, adjacent to The Boulders office park.

Stonebridge was zoned in 2008 with a cap of 520 residential units. If the EDA's request is approved by the Board of Supervisors later this month, that number will jump to 1,200.

That would permit an additional 300 units to be built in the Element complex, with the remaining 500 units allocated to a mixed-use project Shamin Hotels is planning on a 13-acre parcel along the western edge of the Stonebridge property.

The Chester-based company agreed in June 2019 to buy the land from the EDA and build a full-service hotel and conference center there. It also plans to use part of the site for a mix of multifamily residential and commercial uses.

According to Hart, a multilevel parking structure is being strongly considered as part of the Shamin project; that would preserve more space for buildings by alleviating the need for surface parking. "I don't know that Shamin will get the full [residential] 500 units in their development plan, but they've got up to 500 [under the proposed zoning amendment]," he said.

Shamin is expected to submit a site plan for the project in April or May 2020 and break ground in 2021, Hart noted.

Carl Schlaudt, the county's revitalization manager, thinks the construction of thousands of new high-end multifamily units will build on the "zing" being created in the once economically depressed eastern Route 60 corridor and bolster the county's commercial tax base.

The former mall site, which saw assessed values drop to \$11 million in 2004, has already experienced a dramatic turnaround since the Stonebridge project was developed; the property was assessed at \$72 million in 2018.

The Element apartments have been particularly attractive to workers in the health care sector because of their proximity to Chippendale Hospital and adjacent medical office buildings.

Shewmake predicted Starview Village's multifamily units also will appeal to the millennials and empty-nesters who have fueled explosive growth in Chesterfield's apartment sector since the end of the 2007-2008 recession.

"Rooftops drive retail and services," Schlaudt added. "It's not just the number of units, but it's also the demographics [of the people leasing them]. The [Starview Village] development is going to bring some buying power."

To ensure the 109-acre property is developed to the current vision over its anticipated 10-to-15-year buildout, the Starview Village zoning case includes a condition to comply with SmartCode, a unified land development ordinance template for planning and urban design created in 2003 by the new urbanist Duany Plater-Zyberk & Company.

SmartCode incorporates zoning, subdivision regulations, urban design and architectural standards into one document to facilitate development of walkable neighborhoods.

Because of significant wetlands and resource protection areas, about 40% of the property will be preserved as green space that can never be developed.

"We've also included in the case a requirement that there has to be common areas and usable recreation facilities," Shewmake said. "We think that is an attractive amenity."

BY JIM MCCONNELL SENIOR WRITER

<https://www.chesterfieldobserver.com/articles/starview-village-moves-forward-near-former-mall-site/>



With zoning approval, Starview Village and additional apartments at Stonebridge could add more than 2,000 residential units to the former Cloverleaf Mall site and surrounding areas along eastern Midlothian Turnpike. JAMES HASKINS



PLANNED DEVELOPMENTS IN PROXIMITY

SHAMIN HOTELS INVESTING \$125 MILLION IN CHESTERFIELD FOR NEW HOTELS AND CONFERENCE CENTER



Shamin Hotels, Inc., the largest hotelier in Virginia, announced today that it plans to invest approximately \$125,000,000 in Chesterfield County through multiple projects.

Shamin is currently developing a Residence Inn in Midlothian, Virginia adjacent to Johnston Willis Hospital and it plans to develop a 12-acre site along Interstate 95 and adjacent to its Shamin Park in Chester, Virginia by adding a dual-branded Hampton Inn and Home2Suites along with ancillary retail amenities that will serve its existing six Chester hotels.

Additionally, it plans to develop a destination hotel and conference center at Stonebridge in Midlothian, Virginia. The Stonebridge plan will include an upscale full-service hotel and most notably, a 10,000 square foot conference center. Retail shops, offices, entertainment, and multifamily housing will round out the development. Shamin is also in preliminary discussions with a brewery to be located onsite.

Shamin Hotels chose to invest in Chesterfield County in 1979 when it purchased the Old Stage Motor Lodge in Walthall. Currently, Shamin owns and operates 10 hotels and various other developments throughout the county representing an investment of over \$150,000,000 out of its over \$1 billion investment in the Commonwealth of Virginia.

"Shamin Hotels entered the Richmond Region 40 years ago with the purchase of a small roadside motel in southern Chesterfield County and we are pleased to announce a new \$125,000,000 investment in the county that many of our hard-working associates live in. The Stonebridge re-development of the former Cloverleaf Mall has been a great catalyst for the Midlothian Turnpike corridor and we look forward to providing a mixed-use development that will cater to our growing number of tourists as well provide an upscale environment for the many events that take place in the county," commented Neil Amin, Chief Executive Officer of Shamin Hotels.

"We are so excited about Shamin Hotels' planned investments in Chesterfield County. The new hotels, the conference center, and mixed-use project will be tremendous assets and the perfect complement to the Stonebridge development. We greatly appreciate their long-standing and significant commitment to Chesterfield County. Shamin Hotels, Inc. is genuinely a valued corporate partner," said Leslie Haley, Board of Supervisors, Chair.

With the increase in tourism, particularly sports tourism, as an economic driver for Chesterfield County, this new development, especially the conference center, will enable the county to reap more of the benefits of the visitors coming to the county for tournaments and events.

"The 10,000 SF Conference Center will be a tremendous asset for Chesterfield County and the region," said Dr. Joe Casey, County Administrator. "The county has long had a need for first class meeting space that can accommodate the types of events that will come to the Greater Richmond Region. With this facility, Chesterfield County will now be able to compete for more of those tourism dollars and have our visitors meeting, playing and staying in the county."

The project will encompass the last major parcel at Stonebridge, the successful public-private redevelopment of the former Cloverleaf Mall. Stonebridge is home to Kroger Marketplace, one of the company's largest stores in the mid-Atlantic region; the Elements at Stonebridge, a Boyd Homes' luxury apartment community; the Shops at Stonebridge and its newest neighbors, Richmond Volleyball Club and Chesterfield County Parks and Rec's Senior Center.

"The Economic Development Authority is proud to have been able to facilitate this successful redevelopment effort. The new hotel and conference center complex will be the ultimate finish of one of the most successful public-private development partnerships," said Art Heinz, Chairman of the Chesterfield County Economic Development Authority.

Shamin Hotels based in Chester, Virginia is a dynamic hospitality organization singularly focused on developing experiential hotels, providing superior guest service, producing career growth opportunities for its associates while supporting its communities.

Built on this 40-year foundation, Shamin hotels has become the largest hotel owner in the state of Virginia and is recognized as one of the top 20 hotel owners in the United States.

Economic Development Authority of Chesterfield

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<https://chesterfieldbusinessnews.com/2019/shamin-hotels-investing-125-million-in-chesterfield-for-new-hotels-and-conference-center/>

