



Regional Roundtable: Innovation & Collaboration Showcase

Rev. Roscoe D. Cooper III



Glenwood Farms

Plan for Redevelopment

- Henrico has partnered with the Community Foundation to create a donor-managed fund to support Glenwood residents.
- Henrico provided an \$11 million loan and additional incentives to support the redevelopment.
- Henrico has engaged Neighborhood Resource Center (NRC) to assist residents with rent gap assistance and other financial and educational supports.



Glenwood Farms

Most Recent Updates



JUL 2024

Developer and Housing Opportunities Unlimited began moving residents from Phase 1 to Phase 2 (onsite).



APR 2025

Completed renovation of Phase 2 units.



MAY 2025

Completed relocation of all residents in good standing from Phase 1 to Phase 2 (onsite).



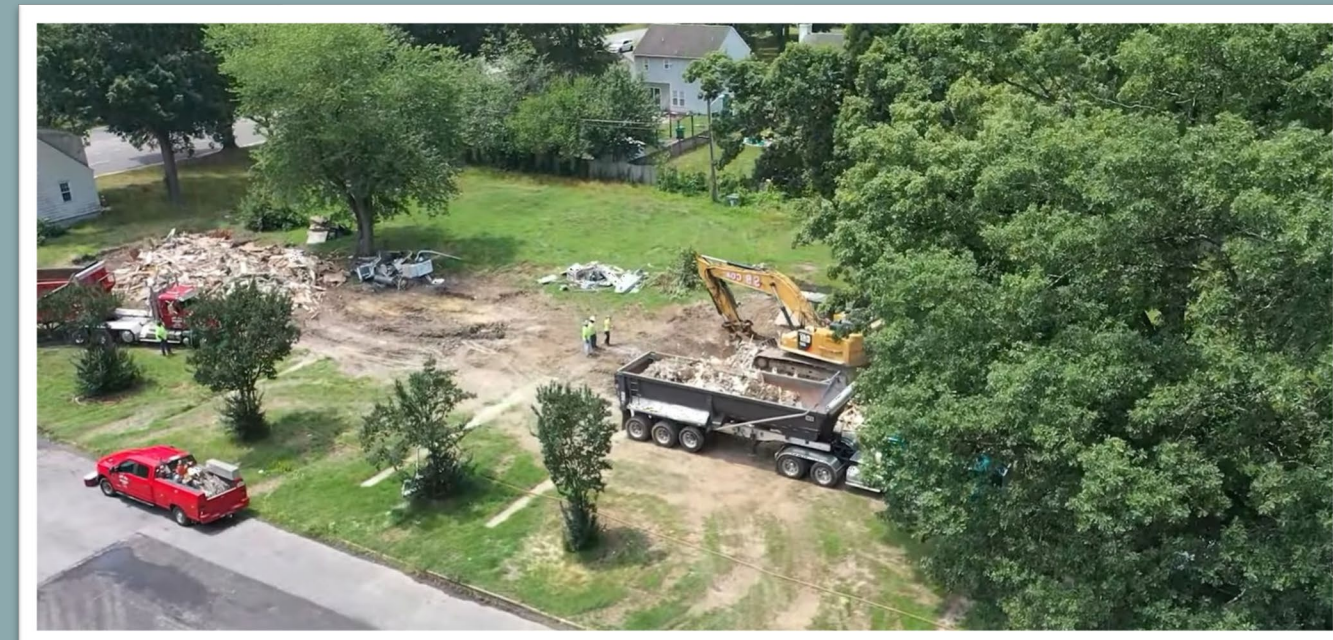
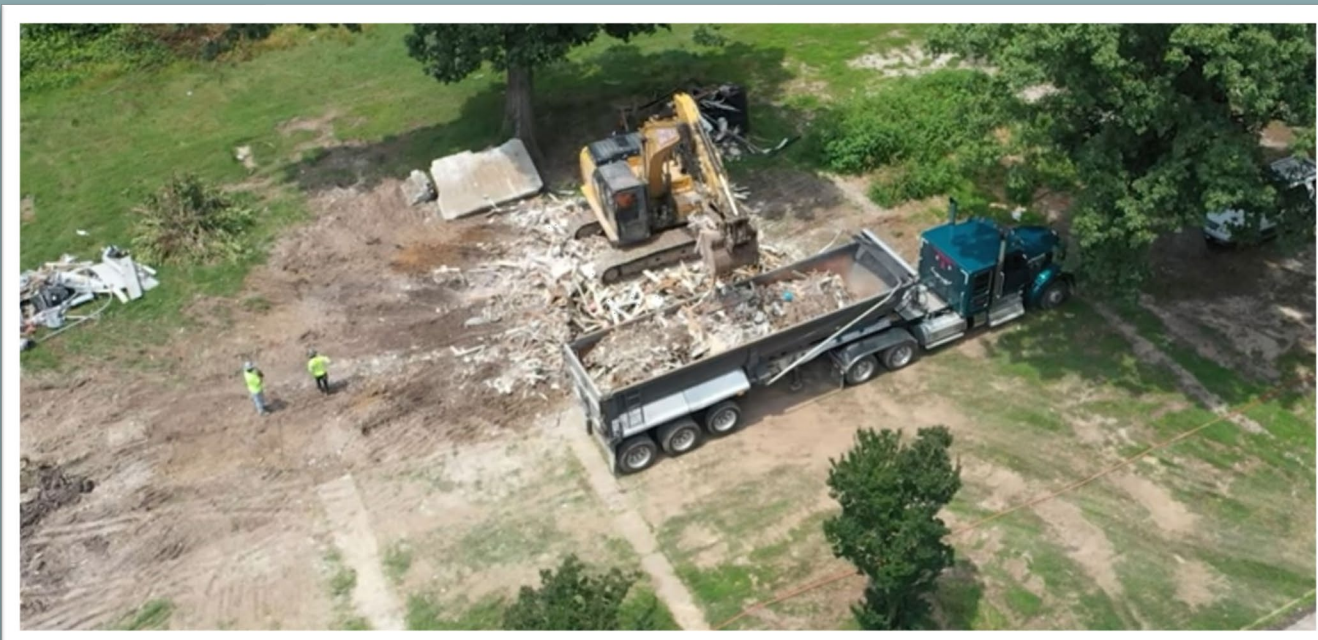
JUN 2025

Completed demolition of Phase 1 units.



NOV 2025

Began construction on new development.



St. Luke Apartments

- Envolve Communities acquired GP interest in St Luke Apartments LLC
- Plans to implement controlled access and property maintenance improvements are underway
- Security camera system and controlled access systems replaced
- Agreement executed with new owner to ensure compliance with the existing MOU



Employee Home Purchase Assistance Program



\$1.4M+

invested directly into down payment and closing costs for 58 employee homebuyers.

Affordable Housing Trust Fund (AHTF)

- The AHTF had awarded over \$32M in funding to 13 developments for the construction and sale of 383 affordable homes.
- 28 homes have closed.
- Buyer Profile
 - **\$74,500** is the median household income
 - **20%** are county employees
 - **53%** are current Henrico residents



River East – Maggie Walker CLT

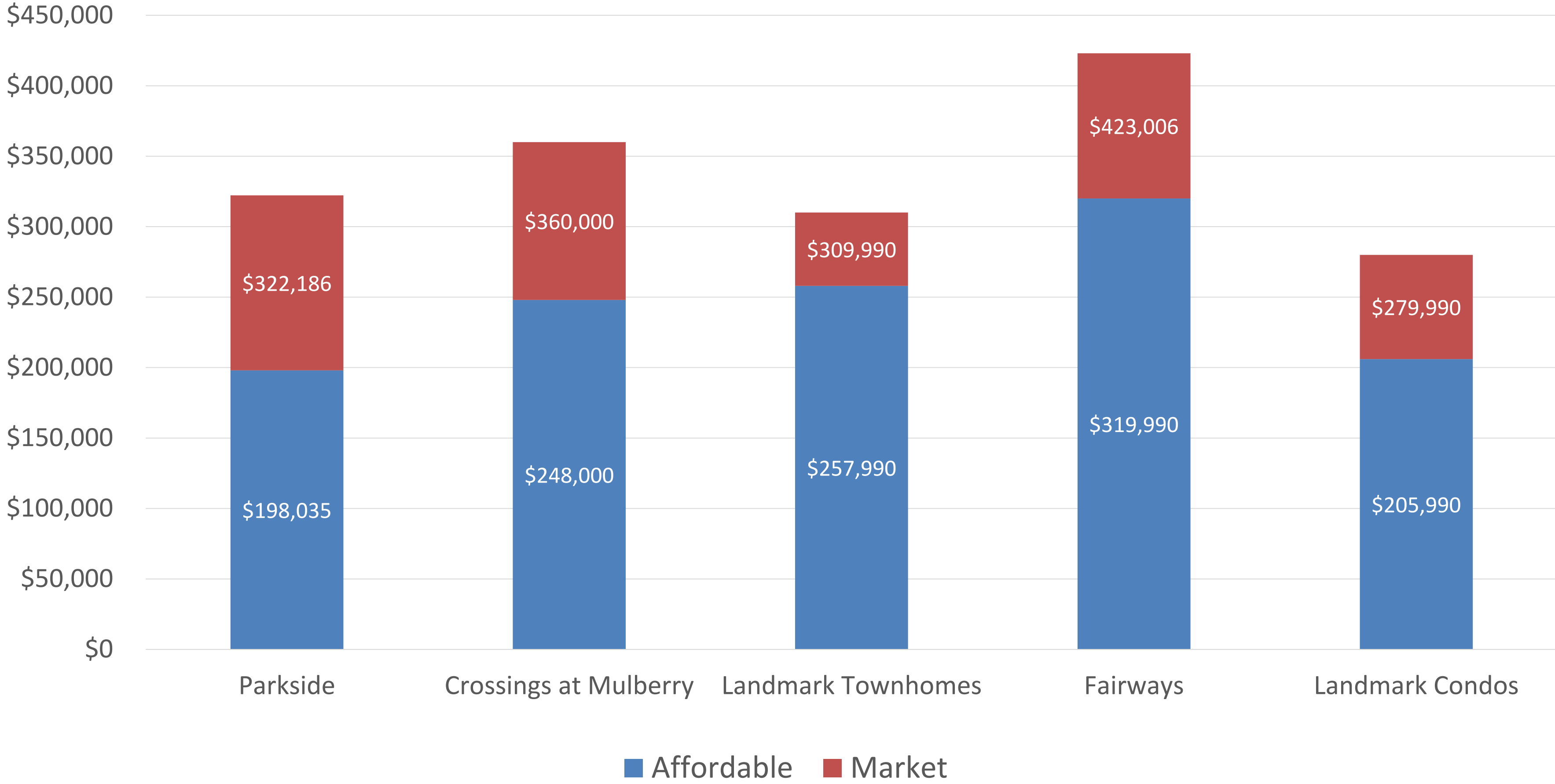
- Market price: \$430,000
- Affordable price: \$220,000



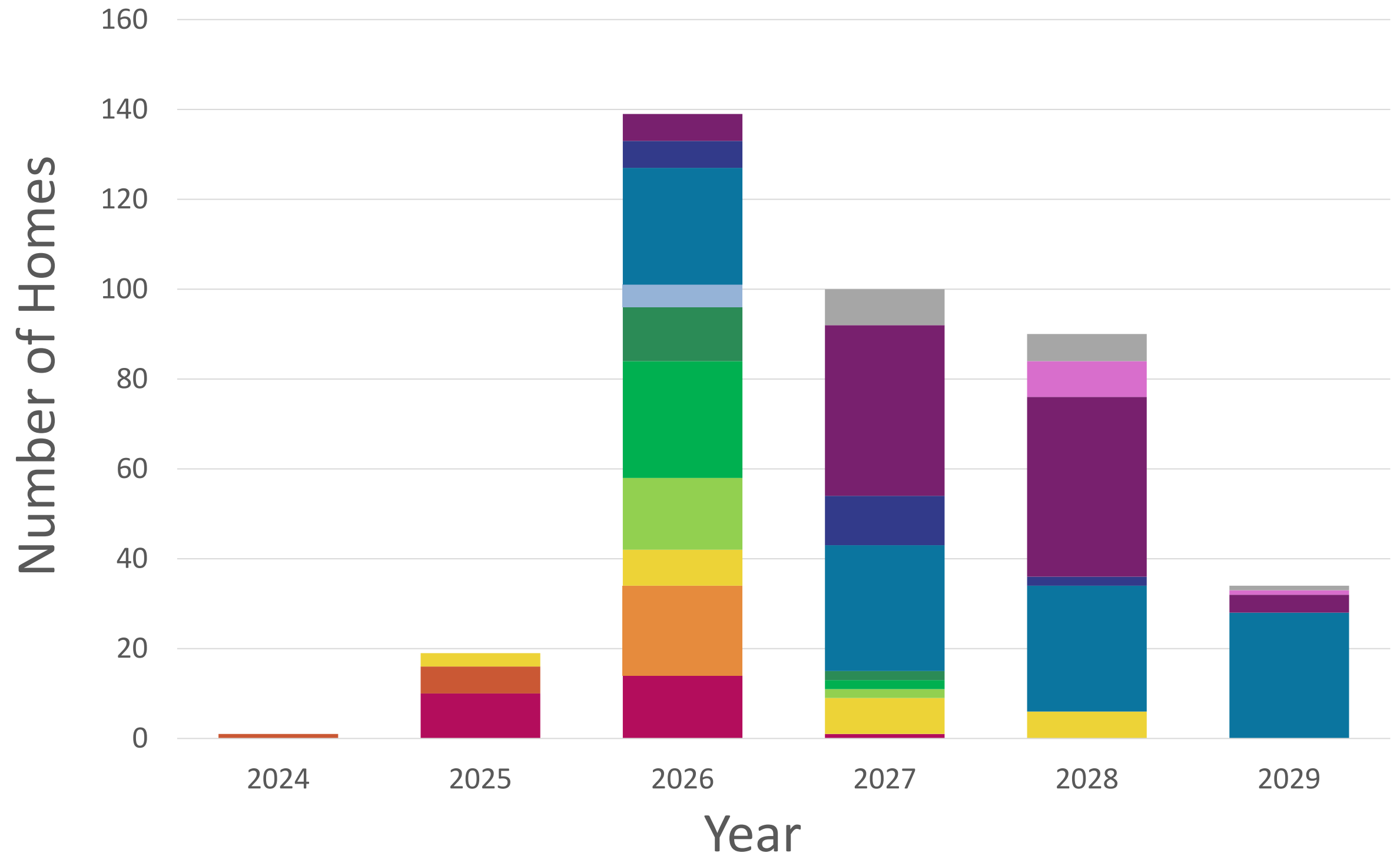
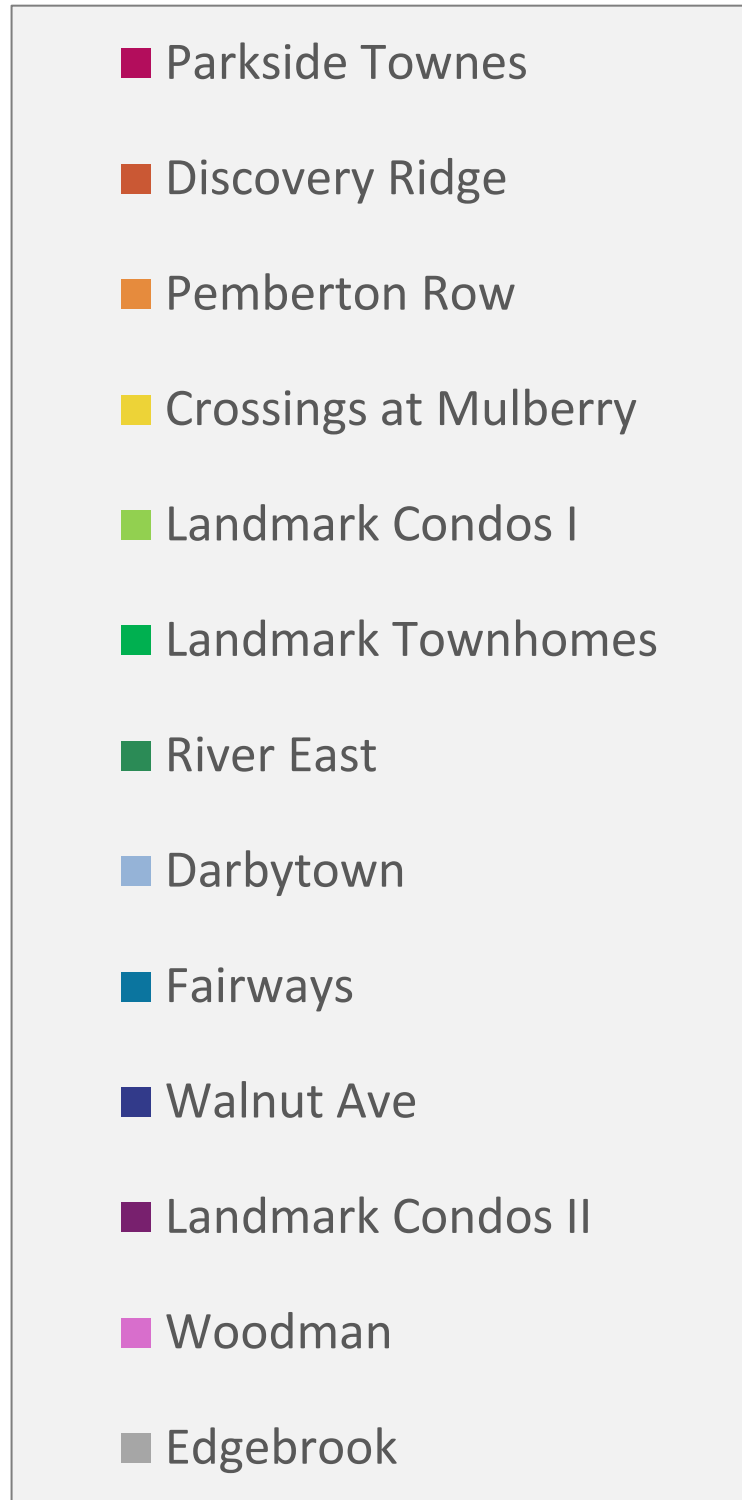
Fairways (Allegheny) – Ryan Homes

- Market price: \$444,990
- Affordable price: \$329,990

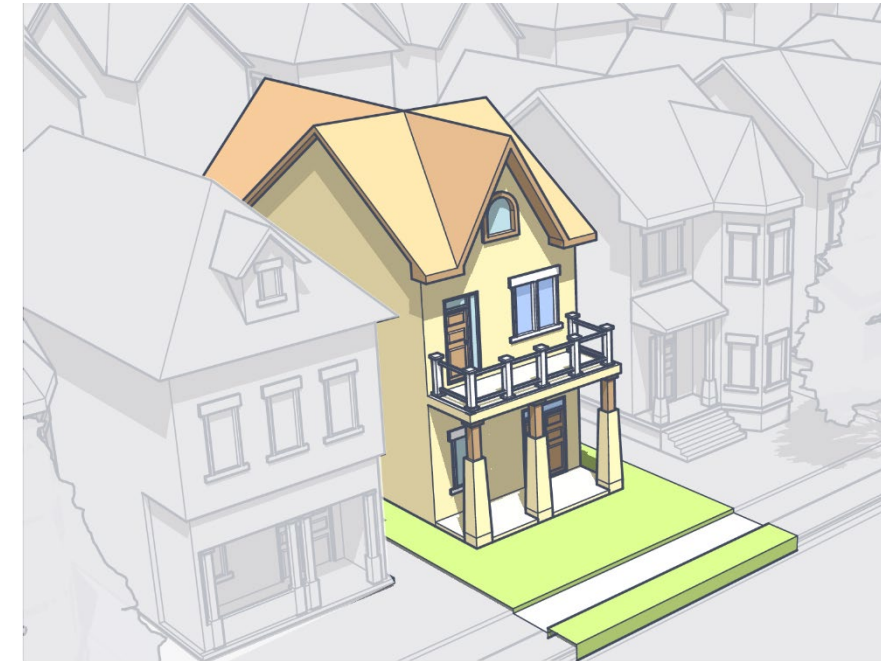
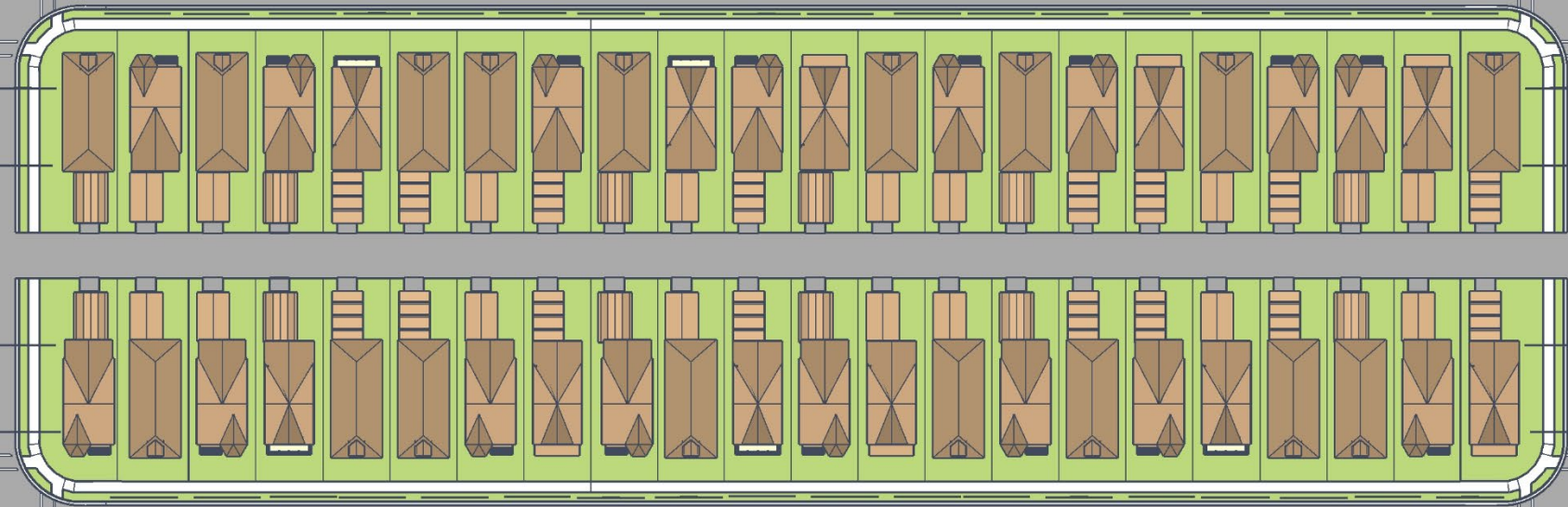
AHTF Affordable vs Market-Rate Prices



AHTF Construction Timeline



R-5B General Residence District



- Single family homes
- Maximum 10 units per acre
- Minimum 3,000 sf lot
- Streets, sidewalks, street trees, streetlights, open space recommendations
- No change in building standards





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