

FIVE PROJECTS THAT COULD REDEFINE NORFOLK IN 2017

By Eric Hartley and Will Houp | *The Virginian-Pilot*

AFTER YEARS OF PLANNING and millions of dollars in public and private investment, 2017 is going to be a big year for Norfolk. • This year will see the opening of a new downtown luxury hotel and conference center, a major outlet mall, the latest incarnation of the city's waterfront marketplace and more. • "It's a reintroduction of Norfolk to the region and to the commonwealth," said Doug Smith, the interim city manager. "Things are going to look and feel very different citywide in a short period of time." • To help you keep track, here's a look at what's coming. We'll tell you when each project is arriving, what it entails and how many jobs it will bring. • Oh, and about Ikea? You'll have to wait till 2018.



1. Waterside District

What is it? The new version of the publicly owned downtown market that first opened in 1983. A Baltimore developer, the Cordish Cos., first planned a nightlife center called "Waterside Live." But it now says Waterside will be "the living room of Norfolk."

Address: 333 Waterside Drive

Developer: Cordish Cos.

Opening: Spring

Permanent jobs: 1,000

Groundbreaking: August 2015

Demolition/construction began: mid-2015

Tenants: Blue Moon TapHouse, Guy Fieri's Smokehouse, The Fudgerly, Rappahannock Oyster Co., Starr Hill Brewery, PBR, Cogan's Pizza, Carolina Cupcakery. Others TBA.

Private investment: \$40 million

Public support: free rent; Cordish also receives 70 percent of tax revenue for 20 years, up to \$32 million total.



2. The Main

What is it? A downtown Hilton hotel that will include a city-owned conference center called The Exchange.

Address: 100 E. Main St.

Opening: March

Developer: Gold Key | PHR Hotels & Resorts

Groundbreaking: May 2014

Size: 300 rooms

Square footage: 42,000 square feet of meeting/event space

Tenants: Saltine (seafood), Grain (rooftop beer garden), Varia (Italian food and wine).

Private investment: at least \$65 million, according to city (company will not confirm)

Public support: The Pilot calculated \$103 million in incentives. The city disagrees and says public support is \$10.75 million.

Tax revenue expected: \$2 million a year



3. Icon Tower

What is it? A luxury apartment complex in the 24-story former Bank of America tower. It's the biggest project yet from developer Buddy Gadams.

Address: 1 Commercial Place

Opening: September

Developer: Marathon Development Group

Permanent jobs: 10

Demolition/construction: October 2016

Construction jobs: 350

Size: 275 apartments

Square footage: 350,000

Private investment: \$75 million

Public support: None, though the City Council voted for a new law that gives the project a head start on a tax break. Members said they were unaware the law benefited Gadams.



4. Movement Mortgage

What is it? A new office for a mortgage company in a publicly owned former J.C. Penney at Military Circle Mall.

Address: 880 N. Military Hwy.

Opening: June (city estimate)

Permanent jobs: 550 relocating from Virginia Beach; 200 more to be added over two years.

Part time? Full time? All full time

Groundbreaking: announced March 2016

Demolition/construction: late spring/early summer

Square footage: 100,000

Private investment: \$2 million

Public support: Norfolk is paying \$18 million to renovate the building and site, though Movement will occupy only half the space.

Local jobs: Movement says it will work with the city on hiring initiatives and plans to give locals first crack at jobs.



5. Norfolk Premium Outlets

What is it? A major new outlet mall from the company behind the Williamsburg outlets and Potomac Mills mall.

Address: 6282 Northampton Blvd.

Opening: June

Developer: Simon Property Group

Permanent jobs: 800

Construction: 500

Number of stores: 85

Square footage: 332,000

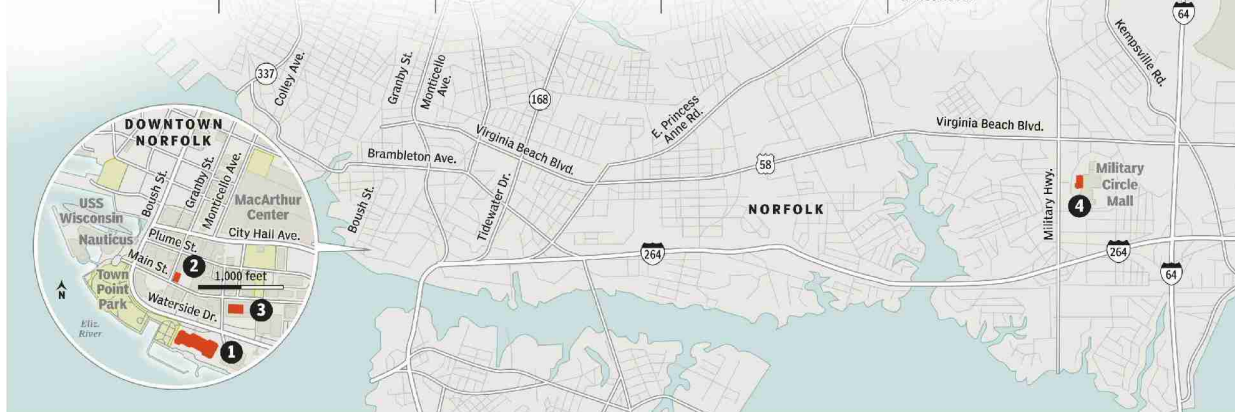
Groundbreaking: June 2016

Private investment: \$75 million, according to the city (Simon would not confirm)

Public support: None

Tax revenue expected: \$3.3 million a year in local sales taxes

Local jobs: Simon says it will hold a job fair; details have not been announced.



SOURCES: Esri, Tele Atlas

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