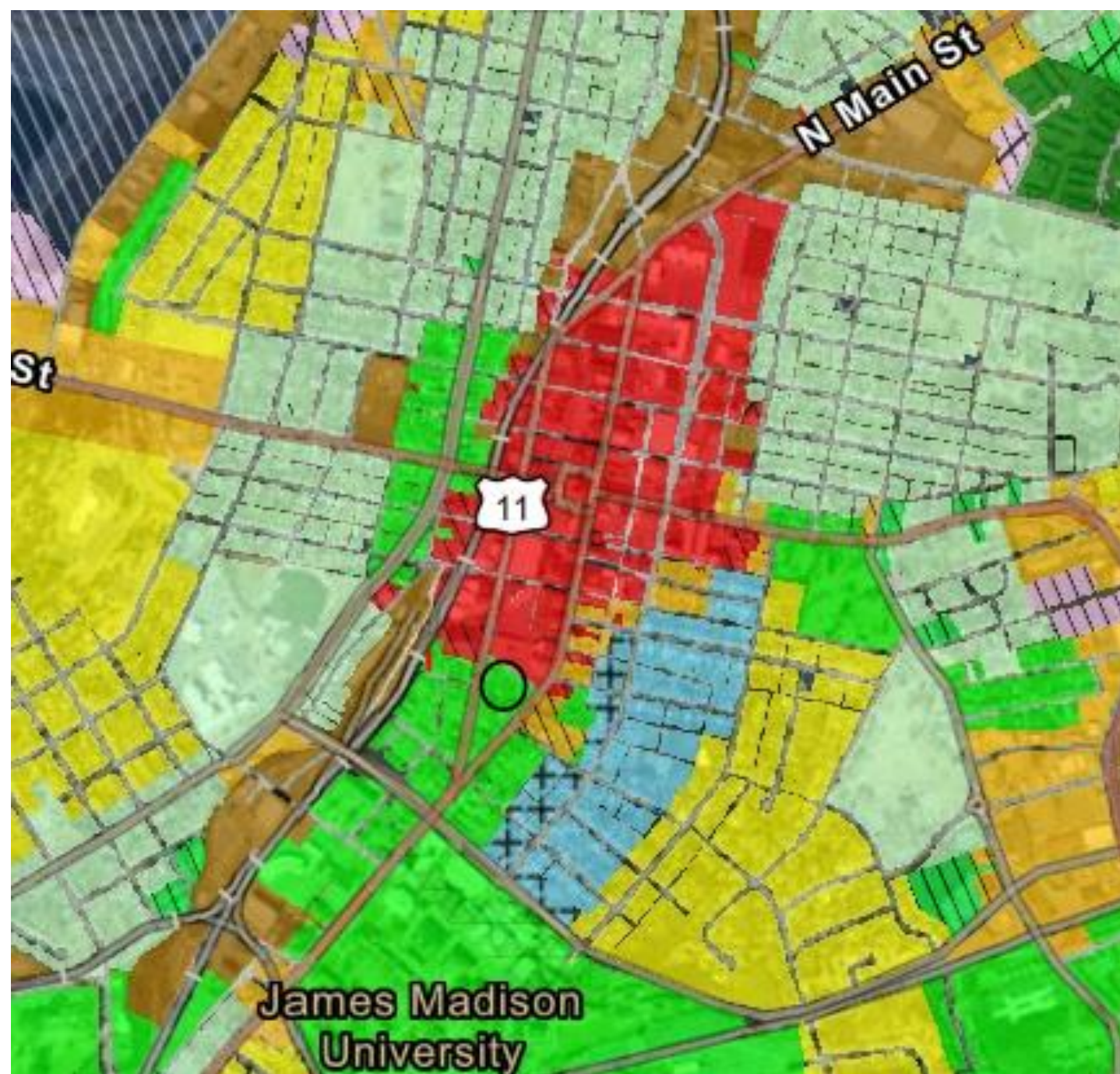


The Link Apartments

Harrisonburg City Council

August 12, 2025





Downtown needs more residents.

Much of Downtown's residential growth has been accommodated through the conversion of older buildings into residential lofts.

However, Downtown is running out of old buildings to reuse, and new approaches are needed to create more housing Downtown.

Today, there are almost 2,600 housing units in Downtown. 3,400 people (6% of the City's population) live within a 10-minute walk of Court Square, though much of Downtown's housing is scattered in specific buildings.

More residential density is needed to help Downtown feel more like a neighborhood and to support local businesses.

Catering primarily to younger and relatively more affluent residents, the availability of housing and the range of housing types in Downtown are severely limited. Many of the units are loft-style apartments available at higher price points than can be found in other sections of the City. At the same time, Downtown has the largest concentration of low-income housing in Harrisonburg, with 181 units (21% of the City's subsidized units) within a one-block radius.⁷ The Downtown real estate market has one of the highest rates of housing purchased as investment properties, and research confirms that buyers with more income are looking for housing, not finding options on the upper end of their budgets, and effectively squeezing the housing options for lower-income residents. In addition, the student market and higher rents they can pay puts further pressure on existing housing when the rental vacancy rate citywide is already low - below 3.5%.⁸

⁷ City of Harrisonburg Housing Assessment & Market Study, 2021

⁸ City of Harrisonburg Housing Assessment & Market Study, 2021

DOWNTOWN POPULATION

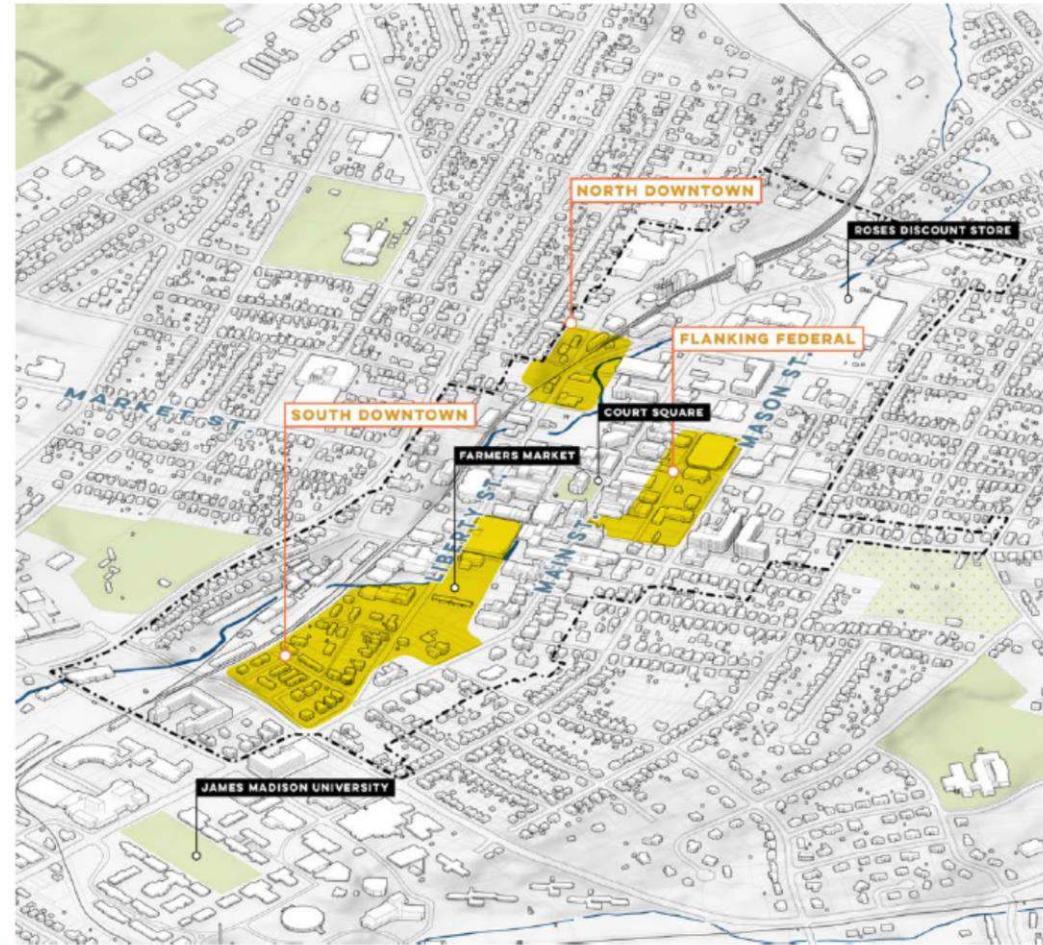


--- STUDY AREA
1 DOT = 5 PEOPLE
RESIDENTIAL, MIXED USE,
AND GROUP QUARTERS
10-MINUTE WALKING RADIUS
FROM COURT SQUARE

Sources: City of
Harrisonburg, ESRI

Roughly 3,400 people
- 6% of the total City
population, live within a
10-minute walk of Court
Square

POTENTIAL RESIDENTIAL DEVELOPMENT



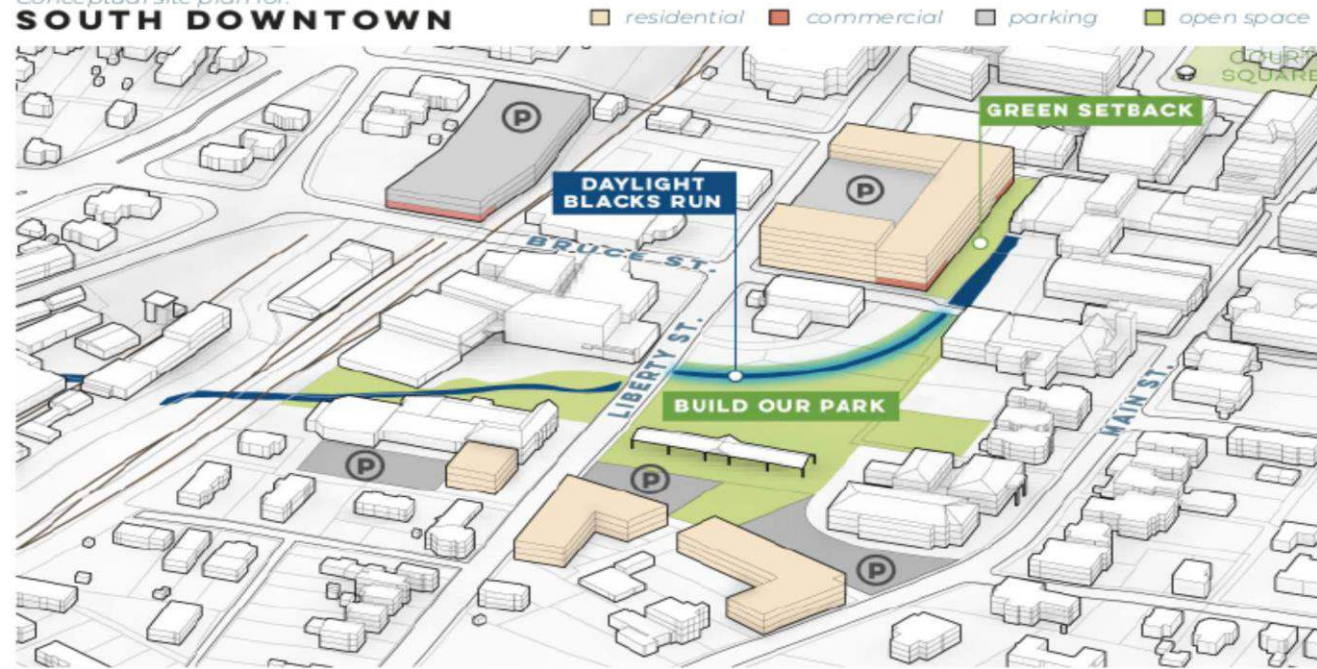
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Encourage mixed-use and residential development in key clusters of currently underutilized space

While there are potential opportunities to develop housing across Downtown, there are two areas where there are clusters of underutilized property ripe for reinvestment.

Both of these areas are around the existing City-controlled parking decks that are in need of redevelopment. Redevelopment in these two pockets of Downtown alone could bring 580 new homes to Downtown, 50,000 square feet of new commercial space and an additional 300 parking spaces.

Conceptual site plan for:
SOUTH DOWNTOWN



A

Create more activity south of Water Street - The Ice House has brought new life in Downtown south of the concentration of restaurants along Water and Main Streets. Currently, the Farmers Market anchors what is now a large surface parking lot. The recent parking study indicates the Water Street parking deck should be redeveloped given its age and condition. Redevelop the deck as a new mixed-use structure with housing wrapping a new parking deck. Activate Water Street and Blacks Run with new space for commercial uses. Step the new

building back from Blacks Run as well to create a linear park along the creek to help connect this area south toward the Farmers Market and the proposed park. **Integrate new housing close to City Hall to activate the south side of the Farmers Market**, encouraging green building solutions, such as solar energy and recycled or sustainable materials. Coordinate with nearby private property owners about the possibility of creating new parking just to the west of Liberty Street intended to serve a range of developments and businesses.

New Parking:
1,040 spaces

Net New Parking:
270 spaces

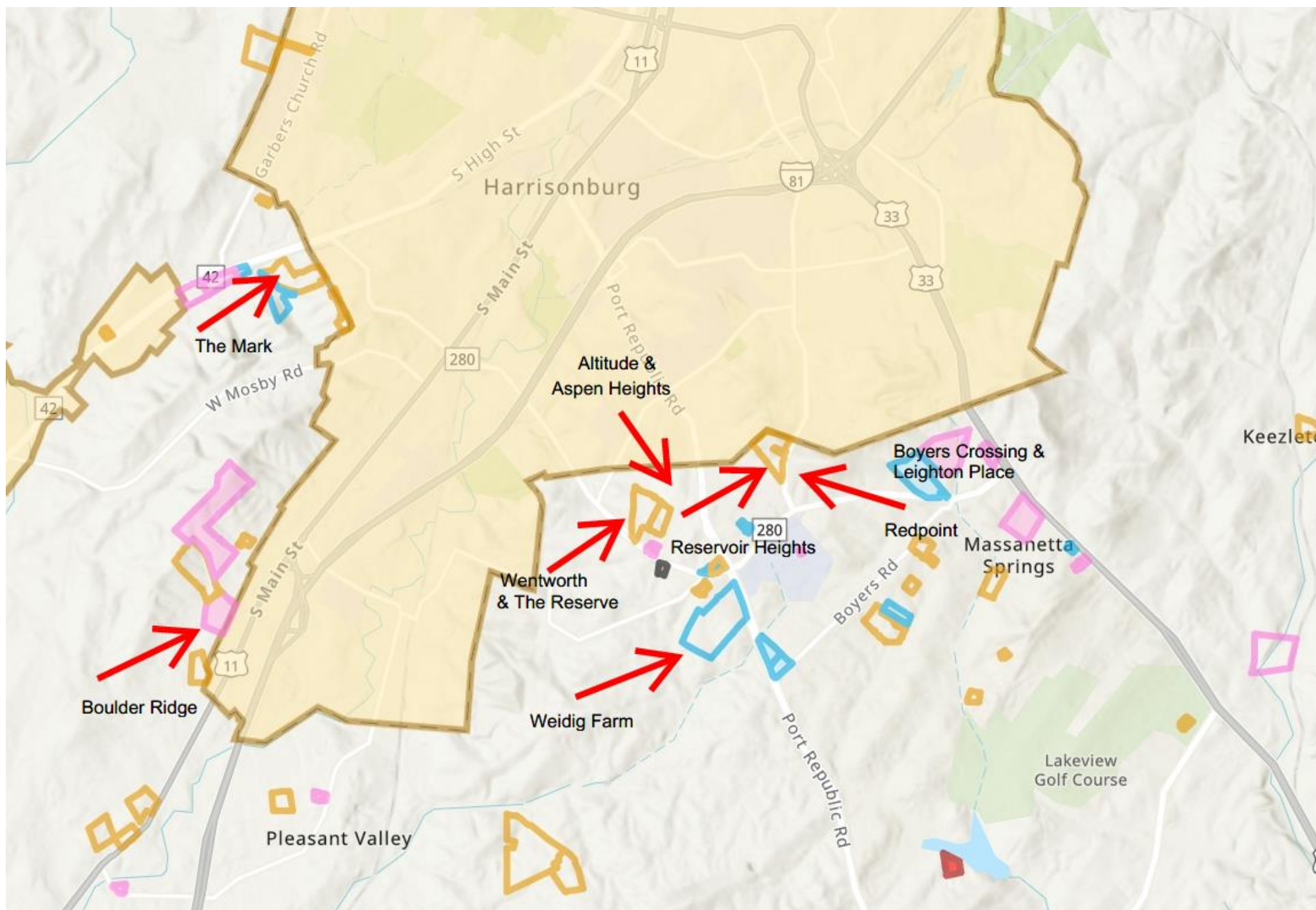
New Residential:
270 units

New Commercial:
13,000 square feet

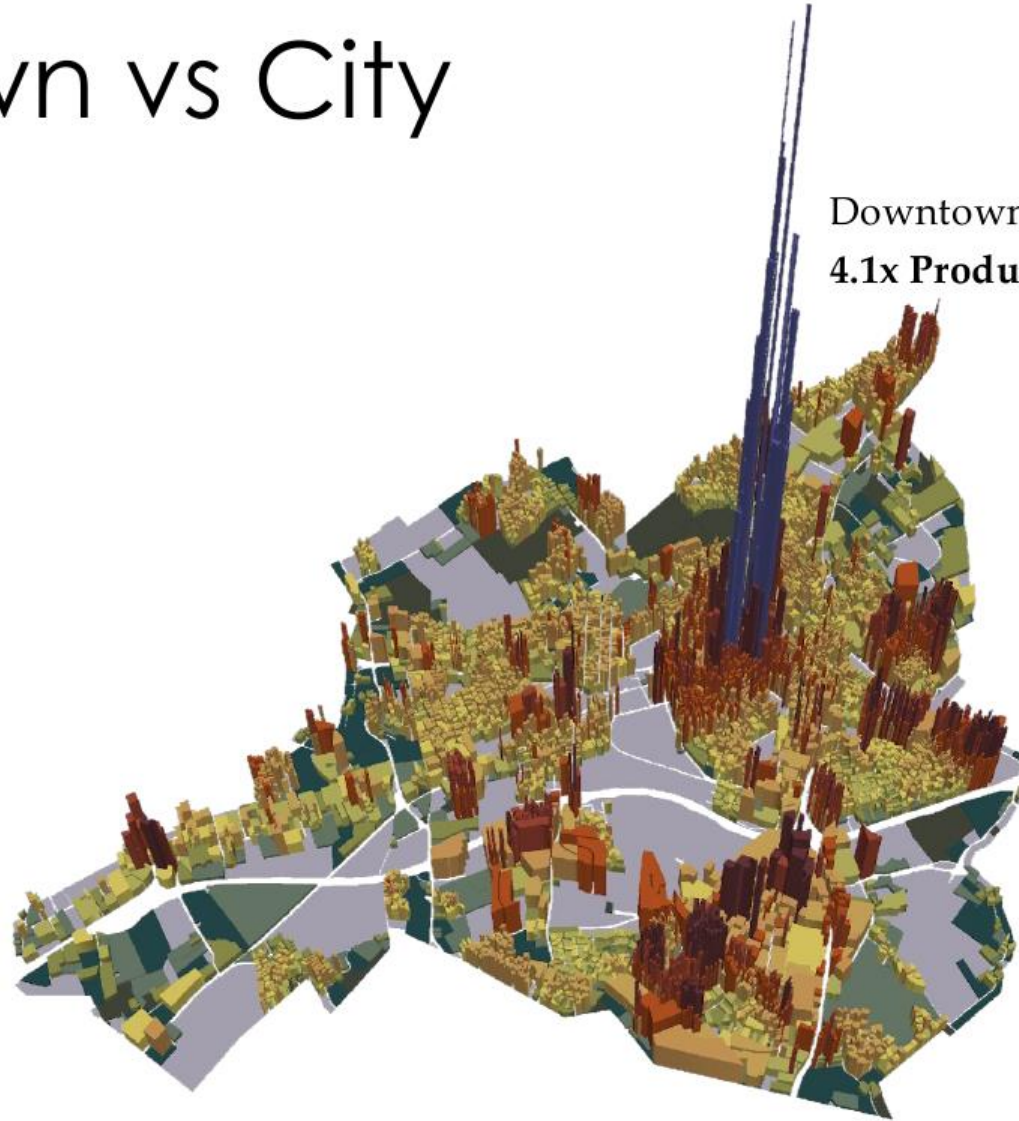
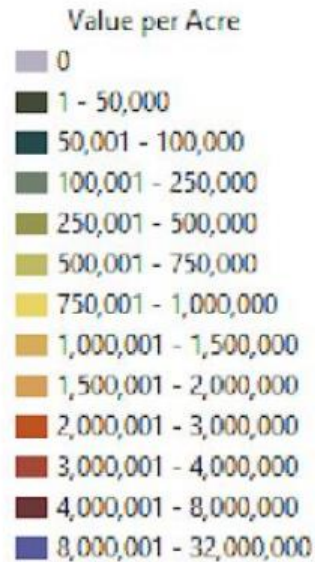
New Park Space:
2 acres

Lindsey Redevelopment Site





Downtown vs City



Downtown Avg. Value per Acre: **\$3.4 million**
4.1x Productivity

Avg. Value per Acre: \$800 thousand



SITE INFORMATION:
TAX MAP: 025 J 2, 3, 4, 5, 6, 7, 15, 16, 17, 18
TOTAL ACREAGE: 2.758 AC
EXISTING ZONING: R-3 (MEDIUM DENSITY RESIDENTIAL DISTRICT)
PROPOSED ZONING: B-1C (CENTRAL BUSINESS DISTRICT WITH PROFFERED CONDITIONS)

NOTE: IT IS ANTICIPATED THAT THE FOLLOWING VARIANCE WILL BE OBTAINED IN ORDER TO CONSTRUCT THE PROJECT AS DEPICTED:
• SECTION 10-2-41(a) - TO ALLOW ALTERNATIVE STREET DESIGN (CURB RADII AND ACCESS SPACING)



CONCEPT PLAN
THE LINK APARTMENTS
473 S. MAIN STREET, HARRISONBURG, VA 22801

Revisions:		
No.	Description	Date

PRELIMINARY ISSUE
NOT FOR CONSTRUCTION

CONCEPT PLAN

Project number: 24024C
Date: MAY 29, 2025
Drawn by: OP
Checked by: JWE



PROPOSED HOUSING DEVELOPMENT PROJECT | 423 S. MAIN STREET | HARRISONBURG VA
INTERSECTION OF S. MAIN STREET & PROPOSED PAUL STREET EXTENSION

11
10 | 30 | 2024

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PROPOSED HOUSING DEVELOPMENT PROJECT | 473 S. MAIN STREET | HARRISONBURG VA
BIRDSYE VIEW OF PROPOSED PAUL STREET EXTENSION

05 | 30 | 2025

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To: Todd Rhea, Clark and Bradshaw, P.C., on behalf of Timberwolf Capital Partners

From: Board of Directors, Harrisonburg Downtown Renaissance

Date: March 28, 2025

Subject: Redevelopment Project

The Harrisonburg Downtown Board of Directors would like to express our appreciation for the opportunity to offer our feedback regarding the potential future redevelopment of the Lindsey Funeral Home, a critical gateway into our historic downtown.

When considering projects for our community, we look at the following:

- Does the project align with the Downtown 2040 Plan? Yes – this project achieves the recommended density and addition of housing into the downtown district.
- Does it support economic development? Yes – this is a \$50 million dollar investment in our community and will add 235 housing units into the downtown.
- How will it impact HDR's other projects as they relate to our mission and the revitalization methodology that we follow? We appreciate that the development team met with the Build Our Park organization for feedback and collaboration. We are unsure if the size and massing impact the park project (e.g., shade, user experience, etc.). We appreciate the developer's modifications to improve the safety at Paul Street as well as to coordinate with the downtown park project (including being open to a mural or green wall facing the park). We also appreciate your support as HDR seeks to advance our partnership with community organizations as we try to save the historic building on this parcel through relocation.
- Does it beautify and enhance our downtown? This is an area of concern. We provide feedback below.
- Does it contribute to the architectural diversity of our community? Related to the above point, we feel additional design modifications could support making this a welcoming and true gateway structure at this downtown entrance and creates an aesthetically pleasing arrival experience into our historic downtown.



PROPOSED HOUSING DEVELOPMENT PROJECT | 423 S. MAIN STREET | HARRISONBURG VA
Color Option 1

05
02 | 05 | 2025

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PROPOSED HOUSING DEVELOPMENT PROJECT | 423 S. MAIN STREET | HARRISONBURG VA
Color Option 2

06
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FIVE KEY AREAS OF IMPACT FROM THE LINK PROJECT:

- **TRANSPORTATION IMPROVEMENTS**
- **PARKING SOLUTIONS**
- **CIVIC SPACE SYNERGY**
- **COMMUNITY COHESION**
- **FISCAL BENEFITS**

B-1C Central Business District

What the City gets:

\$60 Million Investment
Equal to the Assessed Value of Hotel Madison
Generating Over \$600,000 Direct Tax Revenues Annually

- 265 Modern Housing Units addressing Harrisonburg's Downtown Resident Density Goals – Downtown 2040 Plan Goal
- Professional On-site Management Ensuring Quality Maintenance & Community Standards
- High Value Public Street Extension Improving Connectivity & Traffic Flow and allowing substandard street closures at Grattan and Warren
- Structured Parking Deck with Subsidized City/ Public Parking – Downtown 2040 Plan Goal
- Reduced Traffic Congestion on Port Republic Road & Reservoir Street
- Consistent Land Use Policy with Staff and Planning Commission Recommendations

R-3 Medium Density Residential

What the City gets:

Townhomes Assessed at \$10-11 Million, Generating
\$115,000 In Tax Revenues Annually

- Limited R-3 Housing with approximately 30 Townhome Units & 120 Bedrooms
- Absentee Owners with Minimal Community Investment
- No Infrastructure Improvements - No new Paul Street
- No Public Parking Provided to the Community
- Development Pushed out of Downtown to City/ County Periphery
- Missed Economic Opportunity for substantial tax revenue growth

“The Link”

South Main Street Harrisonburg

- 2.75 acres.
- 265 Units
- Bedrooms – 575
(40% are 1-Bedroom)
- Parking Spaces – 425 Spaces
(\$100 fee)
- Retail – 4,000 square feet
- Assessed Value – \$60,000,000
(2029 est.)
- Located between JMU Campus
& Downtown District

“The Standard”

West Main Street Charlottesville

- 2.5 acres
- 220 Units
- Bedrooms – 654
(under 10% are 1-Bedroom)
- Parking Spaces – 489 (\$85 fee)
- Retail – 7,000 square feet
- Assessed Value 102,000,000 (2025)
- Located between UVA Grounds &
Downtown Mall