

12-story apartment building planned for Jackson Ward parking lot

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(<https://richmondbizsense.com/wp-content/uploads/2021/03/3.16R-Marshall-St.-Tower-1.jpg>)

A proposed 254-unit apartment building would replace a parking lot in Jackson Ward.
(*Rendering courtesy of city documents*)

A Philadelphia-based firm is teaming with a Richmond developer to transform a longtime parking lot into one of the taller buildings in Jackson Ward.

Parkway Corp. and locally-based SNP Properties last month filed plans with the city to build a 12-story mixed-use building with over 250 apartments at 200 E. Marshall St.

The development would rise on the roughly 1-acre lot, which Parkway acquired in late 2016 for \$2 million and has since been using as paid parking. The plot had previously been owned by the city and was part of the deal that helped lure Stone Brewing (<https://richmondbizsense.com/2016/12/06/jackson-ward-lot-fetches-2m/>) to Richmond.

The building would span 315,000 square feet, housing 254 apartments — 190 of which would be 1-bedroom units and the remaining 64 two-bedrooms.

Below the apartments would be 10,000 square feet of commercial space on the ground floor and a 190-space, below-grade parking deck. Amenities listed in the plans include a clubhouse, fitness center and rooftop terrace and pool.



(<https://richmondbizsense.com/wp-content/uploads/2021/03/3.16R-Marshall-St.-Tower-3.jpg>)

The roughly 1-acre plot that would house the development is currently a surface parking lot.

(Mike Platania photo)

Walter Parks Architects is designing the building, Nyfeler Associates is providing land surveying services and HG Design Studio is the project's engineer.

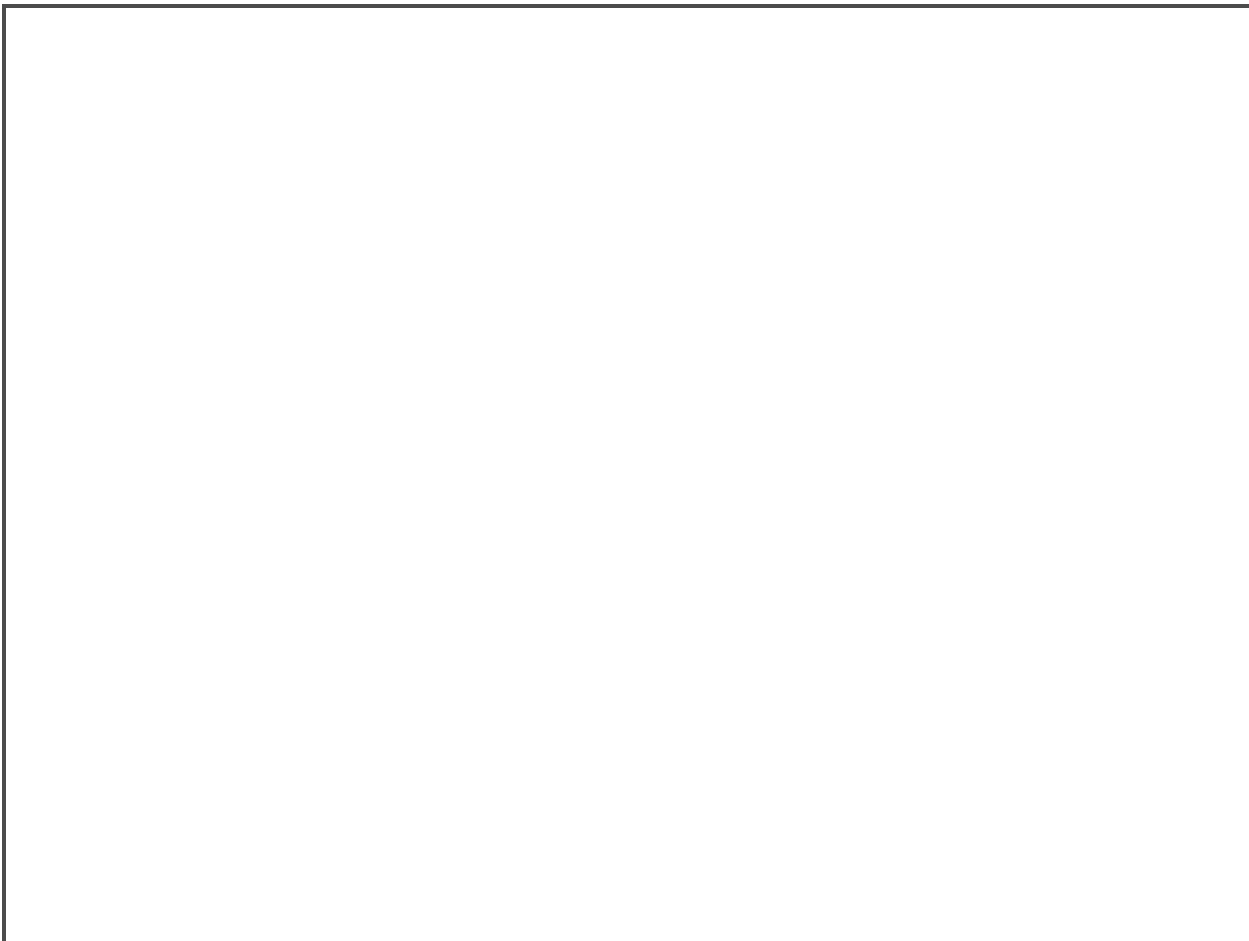
Calls and emails to Parkway seeking comment went unreturned, and SNP co-founder Eric Phipps declined to comment.

The land's zoning, B-4 Central Business District, doesn't have a maximum height restriction, though it does have regulations on how much a building can reach out over abutting streets.

SNP is familiar with building apartments along East Marshall Street, having completed The Penny (<https://richmondbizsense.com/2017/04/03/27m-apartment-project-to-rise-five-stories-in-jackson-ward/>), a 167-unit project at 2 W. Marshall St., in 2019. Parkway also has a presence elsewhere in Jackson Ward with another acre's-worth of lots nearby that it bought for \$2.3 million (<https://richmondbizsense.com/2019/01/28/1-acre-assemlage-jackson-ward-sells-2-3m/>) in early 2019.

Replacing downtown surface parking lots with dense housing has been a common goal of developers in recent months.

Chicago-based Pinecrest is working on a 15-story apartment tower at 321 W. Grace St. (<https://richmondbizsense.com/2020/08/17/15-story-apartment-tower-planned-for-monroe-ward-parking-lot/>) Over on Broad Street near VCU, Minnesota's Opus Group is doing groundwork for a 12-story apartment tower at 1600 W. Broad St (<https://richmondbizsense.com/2020/10/08/developer-buys-site-of-planned-12-story-broad-street-tower-for-3m/>).



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