

Construction speedup being asked for Reynolds Crossing

Henrico OK sought to relax permitted hours of construction

BY WILL JONES

TIMES-DISPATCH STAFF WRITER

Developers are trying to speed construction of a seven-story office building at the Reynolds Crossing office and retail center in western Henrico County.

A company has tentatively agreed to lease about 30 percent of the 200,000-square-foot building, but it needs access by May 2008, Reynolds Development officials said.

The developers are asking Henrico officials to relax the permitted hours of construction for a portion of the 90-acre site, near Interstate 64 and Glenside Drive. The current limits for the entire project are Monday through Saturday, 7 a.m. to 7 p.m.

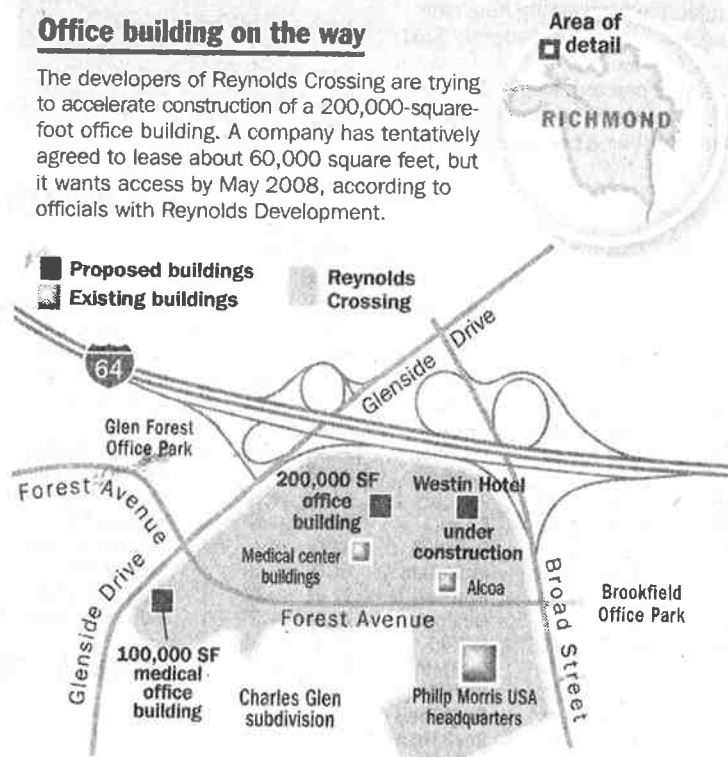
"We wanted the flexibility so . . . if we needed to work 24/7, we could do it," said Sarge Reynolds, a principal with Reynolds Development. Construction would take 12 months to 18 months under normal conditions, he said.

Reynolds would not name the potential tenant but said it would employ about 1,000 people there. The company already has a presence in the Richmond area, and the 1,000 jobs would include new employees and relocated ones, he said.

Reynolds Crossing is near the headquarters of Philip Morris USA and an office of Alcoa Inc. A spokeswoman for Philip Morris

Office building on the way

The developers of Reynolds Crossing are trying to accelerate construction of a 200,000-square-foot office building. A company has tentatively agreed to lease about 60,000 square feet, but it wants access by May 2008, according to officials with Reynolds Development.



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would not say whether the company was considering an expansion at Reynolds Crossing. A representative of Alcoa could not be reached.

Construction is expected to begin this spring on the 200,000-square-foot building, as well as a four-story, 100,000-square-foot medical-office building near Forest Avenue and Glenside Drive.

Reynolds said the medical building is about 50 percent leased, and negotiations are under way with a second prospective tenant for the other office build-

ing. Both buildings and a 250-room Westin Hotel under construction are targeted for completion in the spring of 2008.

The Henrico Board of Supervisors is scheduled to vote March 13 on a proposal to relax the hours of construction and other changes to the plans for Reynolds Crossing.

The Planning Commission signed off last week after residents of the nearby Charles Glen subdivision did not object.

"We have a neighborhood working with a developer and a

developer that is, in turn, meeting the needs of its neighbors," said Tommy M. Branin, chairman of the Planning Commission.

Residents are willing to be flexible because the developers have been responsive to neighborhood concerns and because the 200,000-square-foot office building is close to I-64, not homes, said Jennifer Atkinson, president of the Charles Glen Homeowners Association.

"They're really in a bind to get that building up," she said. "We're anxious for them to start construction and finish construction."

Reynolds Crossing is being developed through a community development authority established by Henrico. The authority plans to sell up to \$40 million in bonds to pay for roads, utility improvements, a parking deck and other infrastructure.

An initial series of about \$16 million in bonds is expected to be sold late next month, said Robert Reynolds, a principal with Reynolds Development.

When completed, Reynolds Crossing is expected to include the Westin Hotel, about 480,000 square feet of office and medical office space and 160,000 to 200,000 square feet of retail and restaurant space.

The mix is a shift from a plan that was heavier on retail.

"We're seeing a little more [demand for] office density and less of retail, but the market will drive that," Robert Reynolds said.

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CHAIRMAN, HENRICO COUNTY PLANNING COMMISSION