

2023 Annual Report





Letter from the CEO

DEAR DOWNTOWN RICHMOND PARTNER,

While unique challenges have marked the last few years for Downtowns and urban areas across the country and the world, our Downtown continues to fare better than most and shows impressive signs of recovery and even growth.

If there's any question about Downtown's continuing upward trajectory, we need only look at the hundreds of millions of dollars in investments toward transformational new developments.

The Shockoe Project promises a multi-faceted development in Shockoe Valley that will span both sides of Broad Street and comprise the National Slavery Museum, African Burial Ground, Lumpkins Slave Jail and the Mary Lumpkin Event Lawn, Slave Auction Sites, Winfree Cottage, and the Trail of the Enslaved. The Shockoe Institute will act as the gateway to the project and be housed on the lower level of Main Street Station.

City Center is a multi-use development that will replace the outdated Coliseum and showcase a new world-class convention headquarters hotel, offices, residences, retail, and open green space in the heart of the city. It will expand the potential for larger and more frequent conventions hosted at the Greater Richmond Convention Center, bringing that significant regional facility closer to its optimum use and attracting more visitors to our Downtown core.

City Center and The Shockoe Project are unparalleled opportunities to reimagine two crucial areas of our Downtown. While both are in the planning stages, meaningful progress and funding have been achieved.

Notable projects beyond the planning stages are also in the works. Construction has begun on the new **Riverfront Amphitheater**, a 7,500-person facility with spectacular views of the James River and the



Richmond skyline. About 30 major performing artists are expected to perform there each year, with an opening in Spring 2026.

Virginia Public Media is planning a groundbreaking for its new headquarters, which will move from Chesterfield County to Historic Monroe Ward on Broad Street. The 5-story, 53,000-square-foot state-of-the-art media facility will open in the Arts District in 2026 and will further enliven the neighborhood with a vibrant public space open and accessible to all.

Finally, Virginia Commonwealth University soon breaks ground on the new 200,000-square-foot **CoStar Center for Arts and Innovation**. This unique space at the corner of Belvidere and Broad Streets will offer a dramatic gateway to the Arts District while combining VCU's arts and innovation programs and creating exciting new collaborative opportunities for faculty and students in the fields of Cinema, Communication Arts, Dance, Music, Theatre, and those that are part of the da Vinci Center and many more.

With all these developments and many more, it's easy to be excited about Downtown Richmond's future!

Thank you for all you do daily to contribute to our Region's core vitality. We're grateful for your pride, passion, and partnership.

Lisa Sims,
CEO, Venture Richmond



Venture Richmond:
Engaging Businesses and Community Leaders to Enhance the Vitality of Downtown

EVENTS

A key driver of Downtown visitation is a multitude of festivals and events, and four of the largest are produced by Venture Richmond Events, LLC.



- **22K** people attended
- **52** local musicians played
- **321.3M** total media impressions
- **305** news story mentions garnering **321M** in total readership
- **Richmond Magazine's Best Concert Series (1st place)**



- **30K** people attended
- **25** acts played
- **3.2M** total media impressions
- **118** news story mentions garnering **99.3M** in total readership



- **100K** people attended
- **1,827** participating athletes in **15** athletic events
- **Richmond Magazine's Best Non-music Festival or Event in the City (3rd place)**
- **Richmond Magazine's Best Music Festival (3rd place)**



- **175K** attendees and **900** volunteers
- **9** performances at Richmond Public Schools with **7** different artists before the festival
- **21.5M** total media impressions
- **538** news story mentions garnering **756.8M** in total readership
- **Richmond Magazine's Best Music Festival (1st place)**
- **Virginia Living Magazine's Best Festival (1st place)**
- **Richmond Magazine's Best Comeback Post-Covid (3rd place)**
- **Richmond Times-Dispatch's Best Festival (3rd place)**

MARKETING

Venture Richmond is the only organization in the City whose marketing efforts are focused solely on Downtown and its businesses.

Advertising Campaigns

“Meet Me Downtown” ad campaign

April 21 - May 21

445K total impressions

RVAMag Arts District social media campaign

September - December

511.5K total impressions



#DiscoverDowntownRVA social media campaign

April 1 - September 30

982K total impressions

66 downtown businesses featured

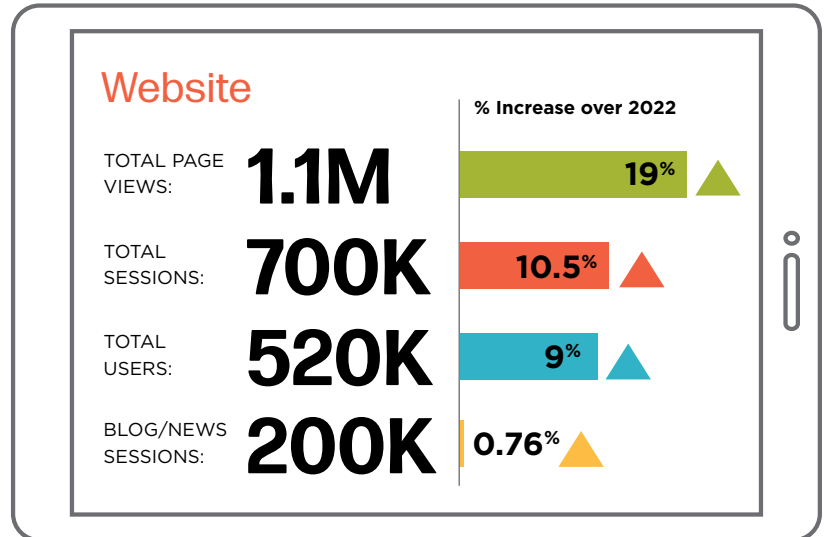


Downtown RVA Holidays ad campaign

November 8 - December 31

430K total paid ad impressions

459K total social media impressions



Public Relations

250

news story mentions about Venture Richmond received
129.4M in total readership

eNewsletters

200K

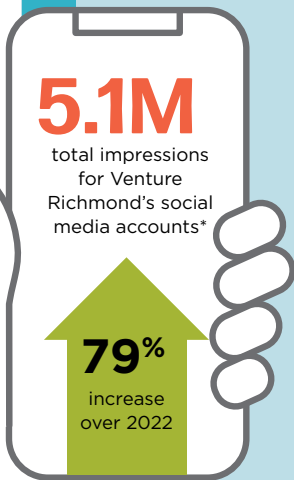
TOTAL SENT*

142K total opens

44% open rate

* does not include event & riverfront accounts

Social Media



Instagram

3.2M **86%** ▲
- over 2022 -

TOTAL IMPRESSIONS

27K total followers, a **59% increase** over 2022

250+ downtown businesses featured



LinkedIn

202K **68%** ▲
- over 2022 -

TOTAL IMPRESSIONS

3.3K total followers, a **64% increase** over 2022



X (formerly Twitter)

200.5K **37%** ▼
- from 2022 -

TOTAL IMPRESSIONS

33K total followers, a **3% decrease** from 2022



Facebook

1.6M **141%** ▲
- over 2022 -

TOTAL IMPRESSIONS

15.2K total followers, a **21% increase** over 2022

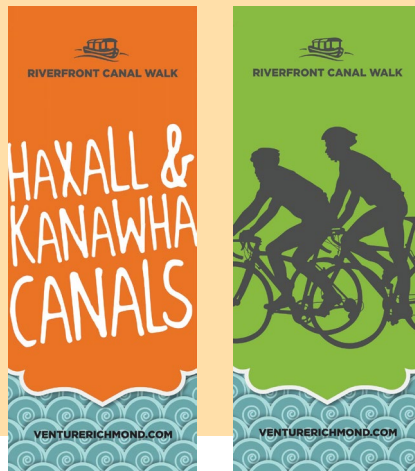
* does not include event & riverfront accounts

DOWNTOWN PLACEMAKING

Whether it's wayfinding or beautification, Venture Richmond has a hand in placemaking efforts to improve the quality of life in Downtown's Service Districts.

Canal Walk and Riverfront Placemaking

- **60** existing banners on the Canal Walk/Brown's Island replaced with new banners and **45** new banners and brackets added to the Canal Walk/Brown's Island
- **65** news story mentions about the Canal Walk garnering **239.2M** in total readership
- **2** Verizon 5G nodes activated on Brown's Island
- 10th Street Canal Walk access improved with new Dominion Energy staircase construction including bike runnel
- **23** rental or third-party events on Brown's Island resulting in **94.5K** people in attendance
- **5** upgraded wifi transmitters and networking equipment installed on Brown's Island



Manchester Placemaking

- **50** new street pole banners added to Manchester, expanding the existing banner program from Downtown into Manchester.
- **5** new "You are Here" map kiosk signs added along Manchester's Floodwall Walk, **3** new trash cans and **4** new dog bag dispensers.

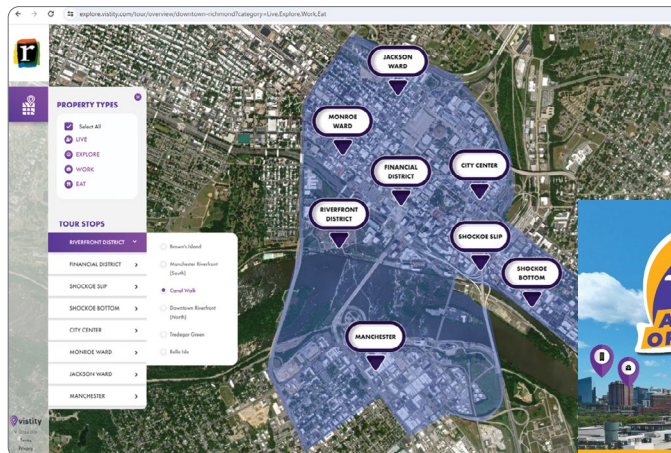
ECONOMIC DEVELOPMENT

Venture Richmond is proud to engage business and community leaders in partnering with the City to make investing, living, working and exploring Downtown a priority.

A new drone-based mapping program added to Venture Richmond's website that highlights economic development in Downtown and allows the user to tour Downtown Richmond virtually.

- **8** neighborhoods
- **150+** residential projects
- **50+** commercial projects
- **75+** mixed-use projects
- **225+** points of interest - restaurant, retail, etc.

The platform continues to be updated and businesses added at VentureRichmond.com.

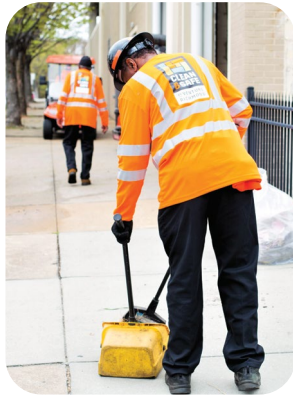


PROPERTY MANAGEMENT AND DOWNTOWN ENHANCED SERVICES

Venture Richmond provides enhanced property management services for business improvement districts comprising Downtown, the northern Riverfront and Manchester.

Clean, Safe & Green, Downtown

- **623K** gallons of litter, **798** cubic yards of leaves and tons of weeds removed from **440** blocks
- **28K** hours of sidewalk cleaning
- **260** planters and hanging baskets
- **83** blocks beautified downtown
- **3,524** seasonal plants installed in spring and fall along Broad, Grace, 3rd and 5th Streets
- **186** handbills removed
- **686** graffiti tags removed
- **69K** sq ft of power washing of sidewalks in Shockoe Slip



Clean, Safe & Green, Manchester

- 17th of July press conference highlighting expanded enhanced services to Manchester and the launch of the Clean and Safe Program in May; featured Levar M. Stoney, Mayor, City of Richmond; Ellen Robertson, City Councilwoman, 6th District; Darius Johnson, Chair, Venture Richmond Board of Directors
- **55K** gallons of litter, **36** cubic yards of leaves and tons of weeds removed from **330** blocks
- **1K** hours of sidewalk cleaning
- **23** handbills removed
- **61** graffiti tags removed
- **150** tree wells mulched

Riverfront Maintenance & Visitation

- **84K** lbs of litter, trash, and debris removed from the Canal Walk and Brown's Island
- **25K** pet waste bags distributed to riverfront dog walkers
- **1,800** new plantings along the Canal Walk and nearby street medians
- **1.7M** people visited Downtown's riverfront and surrounding park system trails
- **472,681** crossings of the T. Tyler Potterfield Memorial Bridge as people traveled to and from Brown's Island
- **13K** sq ft of riverbank cleared of invasive species
- **15** Canal Walk guardrail sections replaced

Graffiti Removal in the Broad Street Corridor

- **15K** sq ft of graffiti inventoried on Broad Street Corridor properties
- **50** properties cleaned - some repeatedly - along Broad St between Belvidere and 5th St including some side streets such as E. Grace and E. Marshall Streets
- **\$75K** leveraged through a partnership with the City of Richmond Department of Public Works
- **1** minority-owned business, Johnny on the Spot, served as vendor to remove graffiti



RIVERFRONT CANAL CRUISES

Venture Richmond owns and operates five authentic canal boats and a marina, and during the season (April-November) enhances Richmond's tourism industry.

- **43,521** passengers for the Eerie Canal Cruises 3-day Halloween event
- **5.13M** total media impressions for the Canal Cruise season
- **42** news story mentions garnering **51M** in total readership



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AWARD FOR EXCELLENCE

Venture Richmond, in partnership with the City of Richmond, received a Silver Excellence in Economic Development Award from the International Economic Development Council (IEDC) for its longtime work for Downtown.



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Staff left to right: Lucy Meade, Sharon Bassard, Anedra Wiseman-Bourne, Lisa Sims, Erika Gay, Alexander Dahm, Stephen Lecky, Hunter Bonniwell, Renee Gaines, Mavis Wynn. Not pictured: Carol Walls. Photo credit: Dave Parrish Photography.



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Venture Richmond's efforts to make
Downtown RVA the best it can be!**

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Venture Richmond is a 501(c)(3).