

News Release



Newport News Redevelopment and Housing Authority Board of Commissioner's Approved Pennrose, LLC as the Developer and Joint Venture Partner for the Choice Neighborhood Implementation

October 17, 2017: The Newport News Redevelopment and Housing Authority (NNRHA) Board of Commissioner's approved a Joint Venture with Pennrose, LLC to act in concert with NNRHA to carry out the Transformation Plan of the Choice Neighborhood Implementation program.

In June, 2016, NNRHA and the City of Newport News received a Choice Neighborhood Initiative (CNI) Planning Grant from the United States Department of Housing and Urban Development for the Marshall-Ridley target area. NNRHA staff has been working diligently with City staff and community partners to develop a comprehensive plan for revitalization and redevelopment of the area.

The extent, timing and nature of this comprehensive plan requires the participation of a private developer experienced in comprehensive redevelopment and the Choice Neighborhood program requirements. On August 17, 2017 the Authority issued a Request for Qualifications (RFQ) for a Master Developer to serve in a Joint Venture to carry out the (CNI) transformation plan. A panel of representatives from NNRHA and the City of Newport News interviewed the top two ranked firms. NNRHA will be entering into a Memorandum of Understanding to establish a Joint Venture Agreement with Pennrose, LLC. Ms. Wilds, Executive Director for NNRHA, commented that she "believes their experience and approach to redevelopment best compliments the strengths and capacity of the NNRHA team."