

BUILT BY US

July 22, 2026

How Small Towns Can Lead the Charge in Local Development

Presented by

Mid-Atlantic TAB

Center for Creative Land Recycling

Atlas Community Studios

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Kate Greene

Redevelopment Director, Atlas Community Studios



- 20+ years in community and economic development
- Experience leading redevelopment, brownfields, downtown revitalization, and historic preservation projects
- Passionate about helping local communities become leaders, not just participants, in their own development

Charles Bennett

*Director of Economic Development + Tourism
City of Hopewell VA*



- Leads economic development and redevelopment initiatives for the City of Hopewell
- Nearly 20 years managing commercial real estate and development projects with CBRE and Colliers
- Brings both private-sector development expertise and public-sector implementation experience

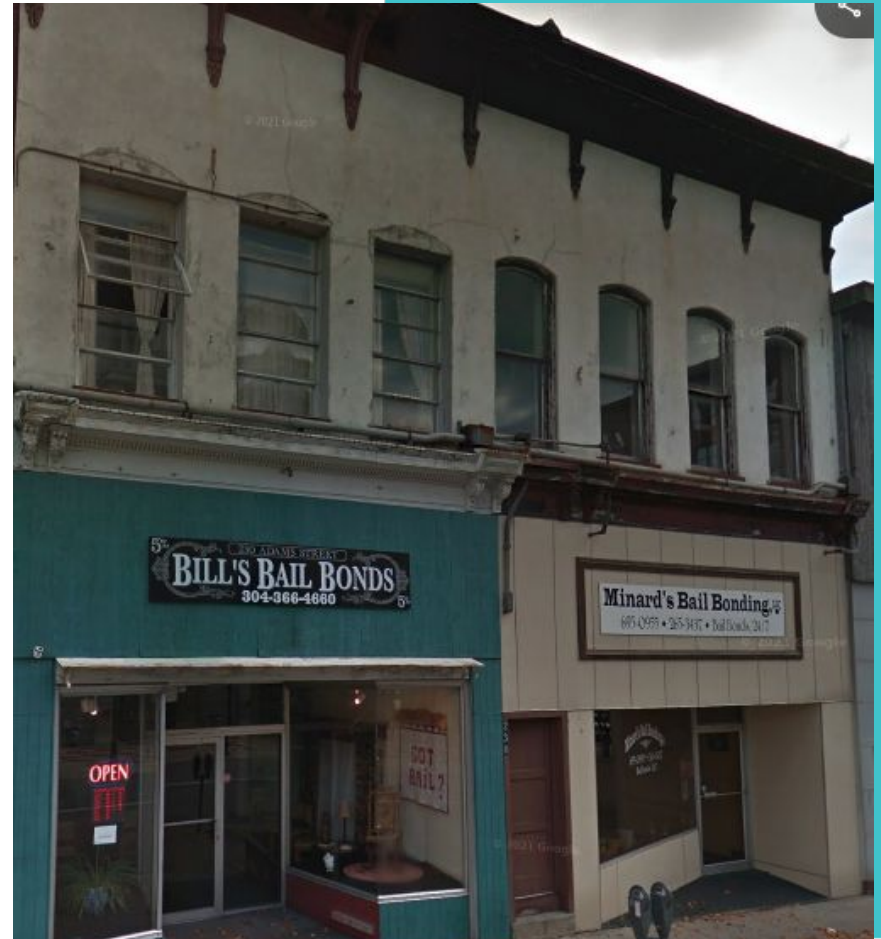
Alex Holland

CEO, Atlas Community Studios



- Registered federal lobbyist with expertise in governmental affairs and public funding
- Specializes in economic development, grant strategy, and strategic planning
- Helps communities navigate changing funding opportunities and build strong capital strategies

This building changed everything.



Why Local Ownership Matters



Outside developers often
extract wealth



When nonprofits lead, we
build assets that reflect our
values and protect
community interests.



Local ownership helps
retain wealth, foster
accountability, and
strengthen community
resilience.

POLL:
WHO'S IN THE ROOM?

POLL:

**HAVE YOU EVER SERIOUSLY
CONSIDERED LEADING A
DEVELOPMENT PROJECT?**

Communities Are No Longer Waiting

Small towns are increasingly:

- Redeveloping vacant buildings
- Creating housing
- Preserving landmarks
- Revitalizing downtowns

WITHOUT WAITING FOR OUTSIDE DEVELOPERS.

POLL:

**WHAT DO YOU THINK A
DEVELOPER HAS THAT YOU
DON'T?**

Development is a Team Sport, but There's Individual Skin in the Game

There are two things the developer must be responsible for that can't be outsourced:

- Securing site control or ownership of the property
- Accessing and securing the capital to make the project happen

Everything else? **You can build a team to support it .**

The Developer Skill Set

- Project Management
- Vision and Purpose
- Communication + Negotiation
- Financial
- Legal + Regulatory
- Problem-Solving
- Leadership
- Market Analysis
- Networking
- Engineering, Environmental, Construction

Elements of a Development Project

- **VISION AND PURPOSE** defining the project (with community input)
- Site control and acquisition
- Predevelopment work (due diligence, feasibility, budgeting, entitlements, permitting, environmental remediation)
- Securing (and stacking) the capital (grants, loans, tax credits, donations, etc)
- Construction
- Marketing and tenant commitments (if applicable)
- Launching operations and ongoing asset management

SELF-REFLECTION:

Developer Readiness Check

What's True for Your Team?

Before you commit, reflect on a few internal drivers:

- What's your motivation for doing this? What's your why?
- What's your risk tolerance?
- Do you want the responsibility of owning the property long-term, or do you just want to influence the outcome?

POLL:

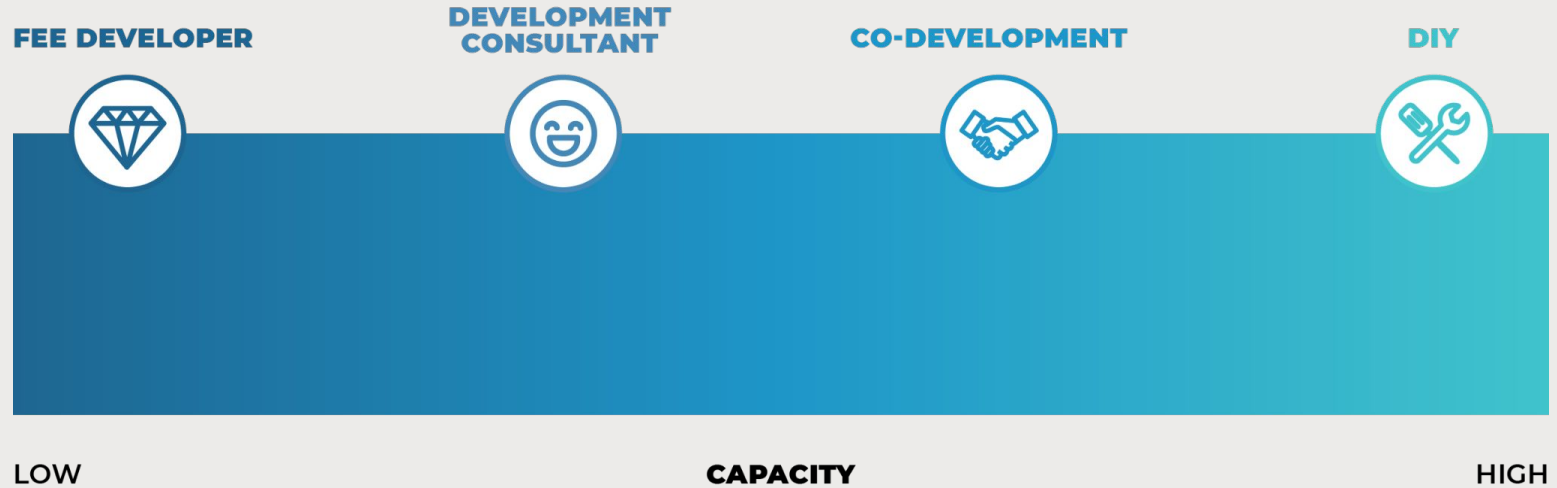
**WHAT'S MOST LIKELY TO STOP
YOU OR YOUR ORGANIZATION
FROM TAKING ON A PROJECT?**



UNDERSTANDING YOUR OPTIONS

The Development Spectrum

The Development Spectrum



Fee Developer

- Acts on behalf of the owner - does not have site control
- Oversees the project from start to finish
- Reduces risk for the org and increases investor confidence
- Delivers a turn-key operation at completion

Ownership and long-term wealth stays local.



Development Consultant

- You lead the vision, they advise (they support your leadership)
- Consultant brings technical know-how (finance, deal structuring, etc.)
- Often starts as 80/20 (consultant-heavy), then shifts
- “Train the trainer” model that builds internal capacity
- Invests in human capital and long-term local wealth

You build the project and your team's capacity to do it again.

Co-Development

- Shares risk while keeping the nonprofit at the table
- Leverages private capital + expertise for community-led outcomes
- Strengthens position to successfully access certain funding tools
- Increases funder/investor confidence
- Can ensure long-term nonprofit benefit (revenue sharing, buy-out)
- Requires trust and airtight legal agreements!

You share the risk AND collaborate to shape an outcome that reflects community values.

DIY Developer

- Lead the project from concept to completion
- Full control over vision, timeline, outcomes
- In charge of building the team
- Highest responsibility and risk
- Best suited for small-scale, phased, or less complex projects

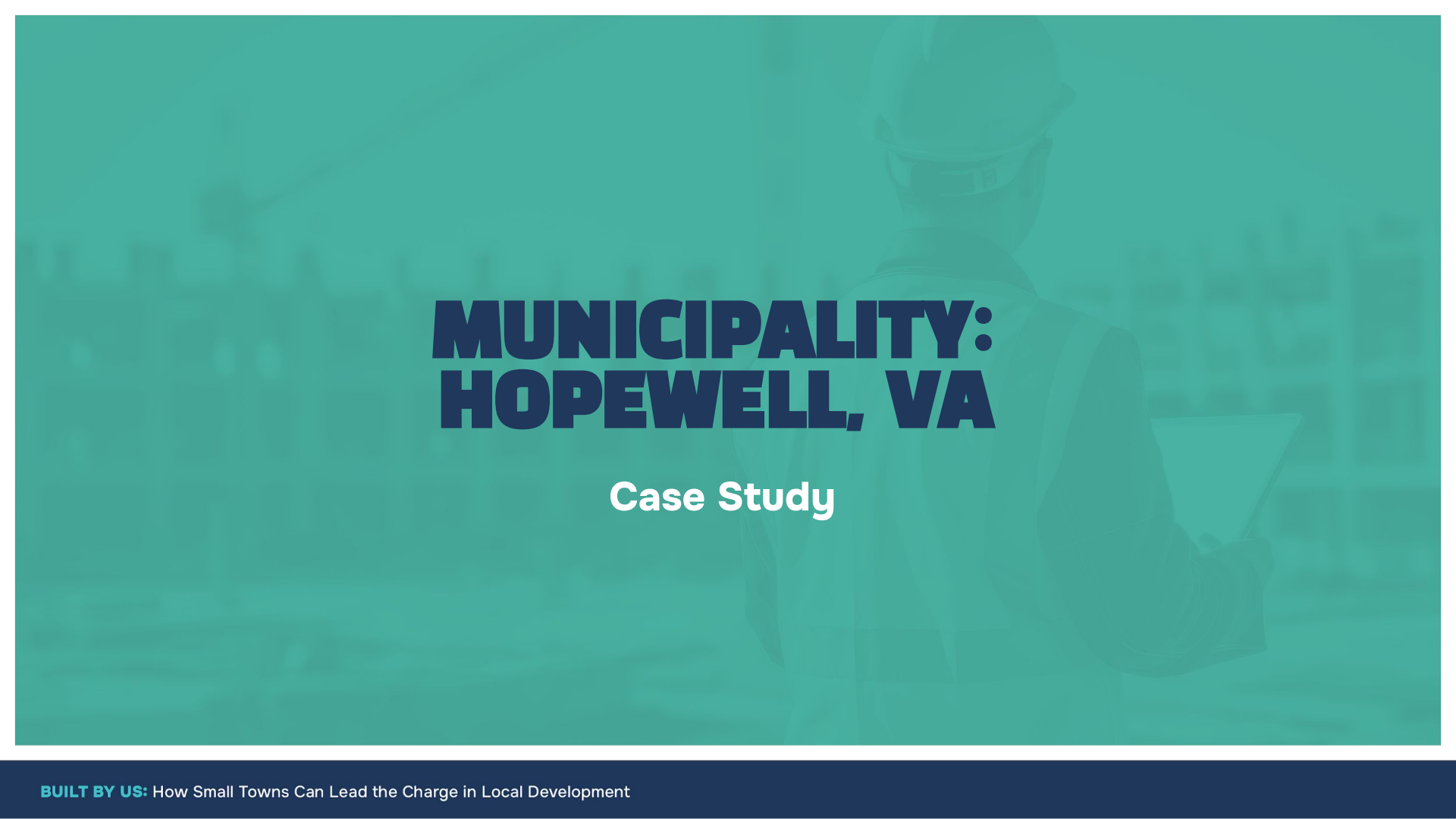
Biggest risk, but all the rewards - revenue, credibility, and impact.



POLL:

**BASED ON WHAT YOU'VE
LEARNED SO FAR, WHICH
DEVELOPMENT MODEL FEELS
LIKE THE BEST FIT FOR YOU
TODAY?**

COMMUNITY DEVELOPERS IN THE WILD



MUNICIPALITY: HOPEWELL, VA

Case Study



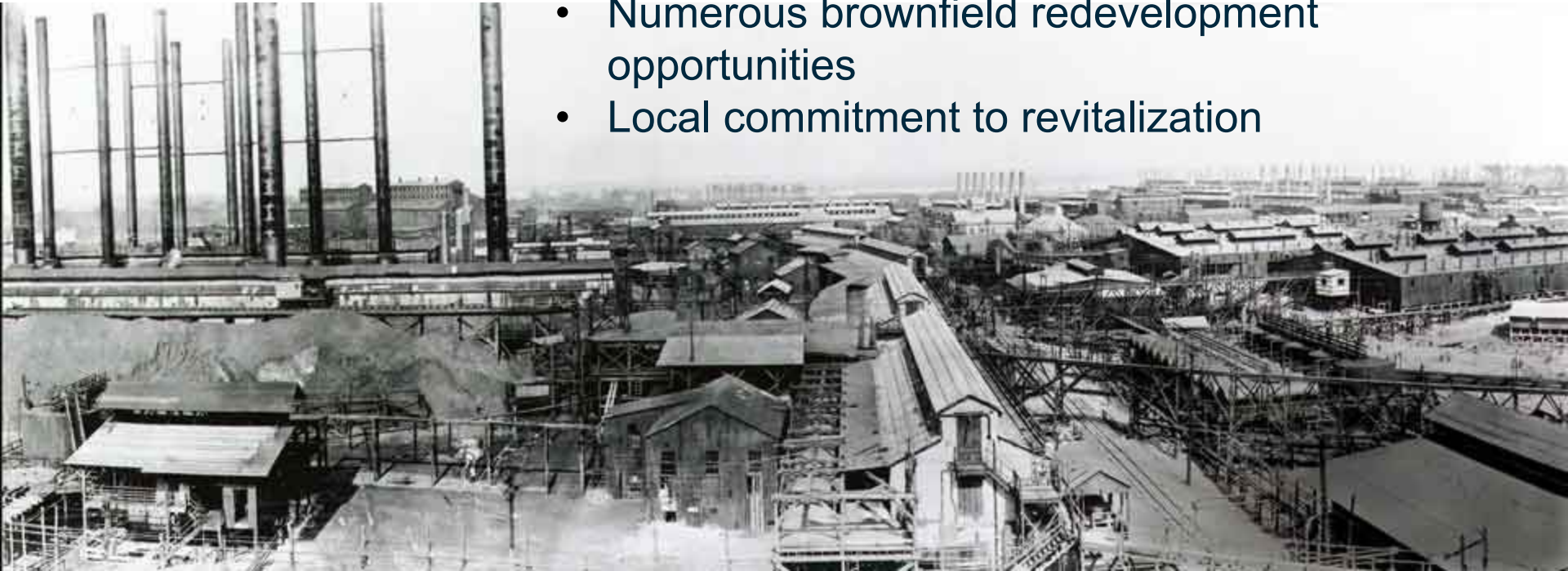
More Than a Brownfield

How Hopewell Turned a Contaminated Industrial Site into an Opportunity for Economic Development, Historic Preservation, and Community Revitalization



City of Hopewell, Virginia

- Historic industrial community founded on manufacturing 1912 by Dupont (gun cotton)
- Legacy chemical and manufacturing industries
- Numerous brownfield redevelopment opportunities
- Local commitment to revitalization





Local entrepreneur starts small mattress factory in Hopewell

Founded on Quality

High quality and exceptional customer service are the foundational principles established by the late Winn Butterworth when he founded Custom Comfort by Winn in 1988.

Drawing inspiration from his family's rich legacy in the furniture industry, Winn set out to revolutionize the mattress experience after years in large national mattress companies. This vision led to the creation of the Winndom Mattress Collection. Today, three decades later, countless satisfied customers enjoy the *unmatched craftsmanship* that defines their sleep experience.

Our commitment to these principles drives us as our family proudly brings the Winndom Mattress Collection to a new generation of discerning customers.

**March 2023 fire destroys mattress factory
that was operating in a former CTE building**



Priority 1: Find new location and keep business in Hopewell

- Mattress Factory destroyed by fire
- Business successfully relocated within weeks just a few blocks away
- Redevelopment / investment in former seed and fertilizer building



New location less than a ½ mile away was quickly retrofitted to begin production in 6 weeks



The Opportunity Hidden Behind the Fire

- Property left vacant
- Environmental concerns post fire
- Unknown redevelopment potential
- Extent of wetlands needed to be established
- Historic structure left on site that was not damaged by fire



Hopewell identified this site as a strategic location for industrial redevelopment

More than just an Industrial Brownfield site....

This became a historic preservation project and redevelopment opportunity.



It began as a YMCA building where Reverend Samuel L. Perry taught over 80 African American students in 1916 before the permanent school was built.

It later became a WPA-funded Home Economics Cottage before being moved by trailer in 1941 to the new Carter G. Woodson campus. Bricks were added to match the new school building. It would become a student library for the segregated school until closing in late 1960s. Eventually the building sat forgotten on the repurposed industrial site for decades.



The pitch to City Council for property acquisition



Virginia Brownfields Restoration and Economic Redevelopment Assistance Fund

VBAF Brownfields Grant as a Tool for Redevelopment. \$50,000.00

Property Evaluation↓
Brownfield Grant↓
Environmental Assessment↓
Asbestos Abatement↓
Risk Reduction↓
Property Repositioned

The brownfields process wasn't our end goal. It was the tool that allowed us to reduce uncertainty and make the property more attractive for redevelopment. Environmental cleanup is important—but its greatest value is often what it enables next.



Hand-drawn site plan of a proposed wetlands area. The plan shows a large blue area labeled "NEW Wetlands 'Typical'" and several smaller green areas labeled "New Wet." and "New Wet.". A central building complex is shown with an "OFFICE" and "DOCKS". A road or path runs along the right side of the wetlands. A small boat is depicted in the water at the bottom.

Perhaps we mitigate some of the wetlands....

Preservation plan for historic schoolhouse to become museum



Existing Condition 10.18.2024

Note that final design will be ADA compliant but also based on historic research and documentation to ensure the site is interpreted in accordance with historic characteristics.



Proposed changes

Install concrete driveway over former truck dock. Remove concrete in areas shown to receive planting and landscaping. Install landscaping and site lighting. Install privacy fencing on rear and sides of school house. Install ADA concrete ramp from parking area into school house. Install signage at road and in front of building.



City of Hopewell
Department of
Economic Development
300 N. Main Street
Suite 214
804-541-2270

**15 Rev CW Harris
School House
Site Upgrades
Concept Plan**



Drawing by: CJB
Scale: None

Date: 10/18/2024

SK-01

Project Summary

Investment below includes \$50,000 VBAF Grant:

Property Acquisition	\$	196,100.00
Secure site and clean trash and remove non-ACM Debrsi	\$	2,500.00
Phase I ESA	\$	5,000.00
Hazardous Materials Testing and Remedial Action Plan/ Monioring	\$	6,000.00
Survey, Wetlands Deletion, Future Site Planning	\$	26,500.00
Asbestos Abatement at Schoolhouse	\$	9,500.00
Grant Administration	\$	1,500.00
TOTAL	\$	247,100.00



“Concept rendering of schoolhouse museum

Project Summary

Outcome: The City successfully repositioned approximately 9.2 acres of the brownfield property, resulting in an executed option and lease agreement with Ecoplexus for a utility-scale battery energy storage project with the potential to generate **nearly \$3 million in lease revenue over the initial 20-year term**, while preserving the historic schoolhouse for future restoration and public use.

Economic

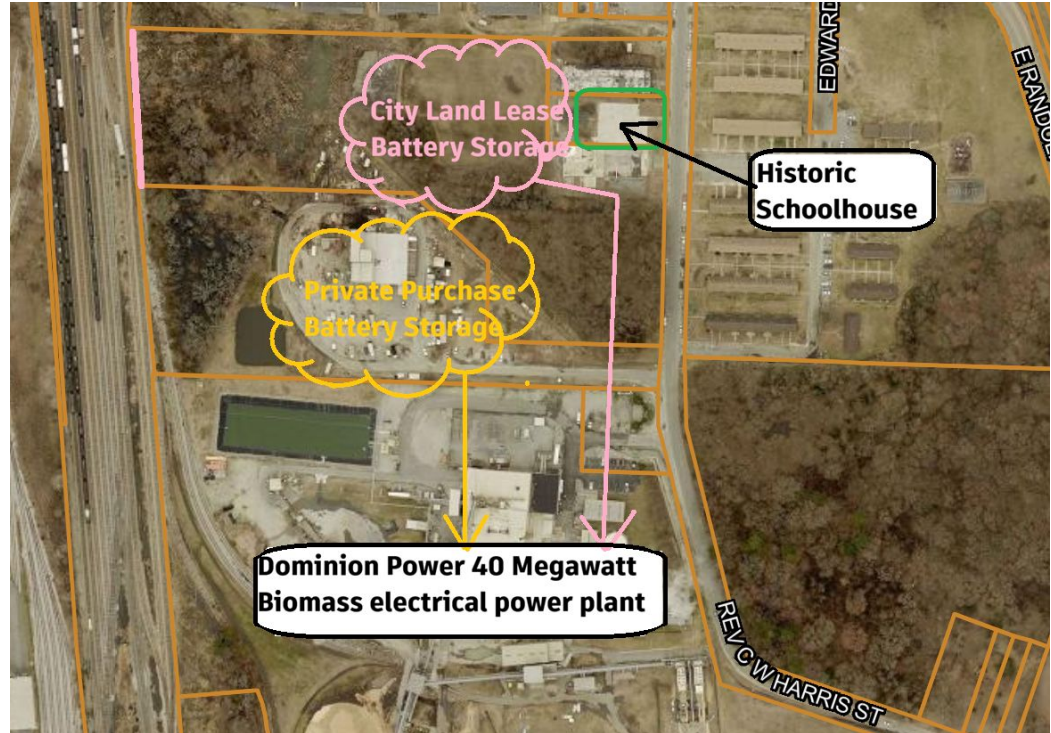
- ✓ Battery storage project
- ✓ Private investment
- ✓ Long-term land lease revenue

Historic

- ✓ Schoolhouse preserved
- ✓ Museum planned
- ✓ African American history celebrated

Environmental

- ✓ Brownfield addressed
- ✓ Environmental risks reduced
- ✓ Property ready for investment





HOPEWELL, VIRGINIA

More Than a Brownfield





NON-PROFIT ORGANIZATION PRINCETON, WV

The RiffRaff Arts Collective

Princeton WV

- **Vision:** Preview space for a future Center for Industrial History
- **Opportunity:** Vacant, iconic downtown building
- **Challenge:** Strong vision, but no site control or development experience
- **Approach:** Partnered with Atlas to build the development team and reduce risk
- **Result:** From an idea to a viable redevelopment project with a clear path forward



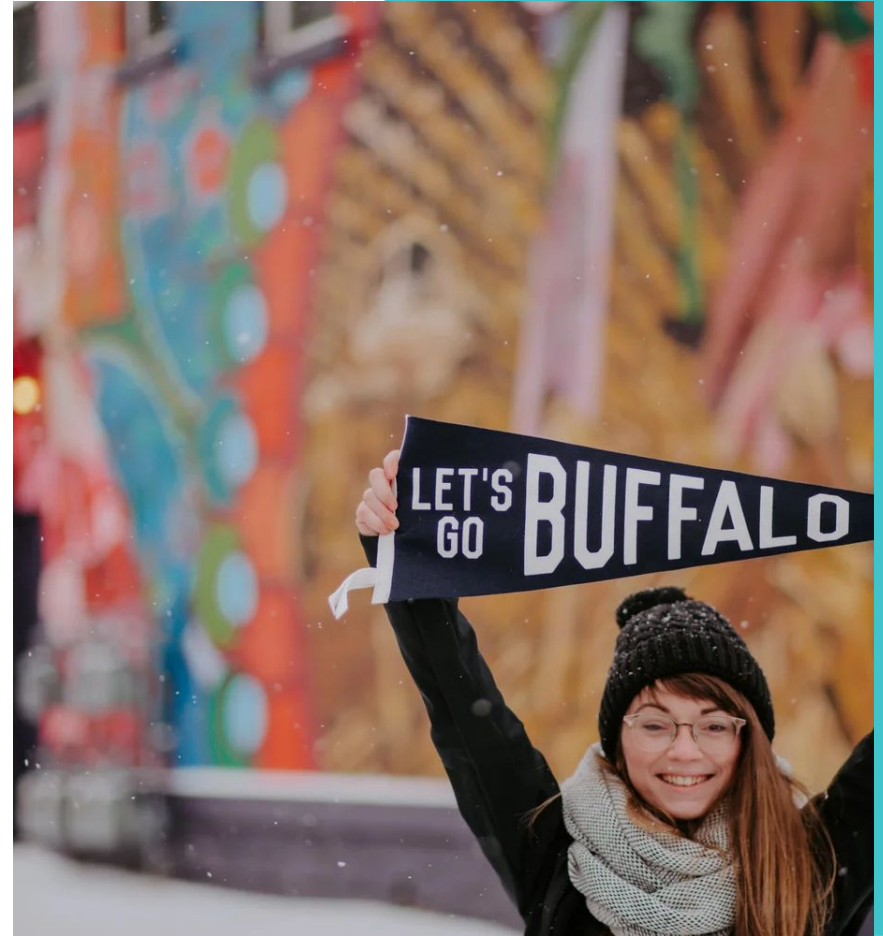


COMMUNITY DEVELOPER SPOTLIGHT

“I care too much to wait for someone else...”

Bernice Radle, Founder, Buffalove Development

- Passion (and concern) for historic homes in her neighborhood
- Started with two distressed properties bought at auction
- Started small, learned the process, and built experience one project at a time



How One Developer Becomes a Local Movement

- Projects create experience
- Experience builds credibility
- Credibility supports leadership
- Leadership creates opportunities for others



FUNDING LANDSCAPE

What's Happening Out There...

POLL:

**WHAT'S YOUR BIGGEST
CONCERN ABOUT ACCESSING
CAPITAL FOR A COMMUNITY
DEVELOPMENT PROJECT?**

How Can Development Projects Be Financed?

Public Funding

- Federal grants
- State grants
- Local incentives
- Earmarks/
Capital Outlay

Private Capital

- Bank financing
- Construction loans
- Owner equity

Tax Incentives

- Federal historic tax credits
- State historic tax credits
- New market tax credits
- Opportunity zones
- Brownfield tax incentives

Community Capital

- Local philanthropy
- Capital campaigns

Building a Capital Stack for Your Project

Building a capital stack is essential for identifying and securing the right funding source(s) for the appropriate purpose or need.

Project Phase

Planning

Site Acquisition

Design & Engineering

Environmental

Construction

Operations

Potential Funding Opportunities

Sweat equity; TAB; EPA assessment grants; Local funds; Philanthropy

Owner funds; Loan(s); Federal or state grants

Federal or state grants; Earmarks/Capital outlay; Tax credits

EPA assessment or cleanup grants; Revolving loan funds

Federal or state grants; Earmarks/Capital outlay; Tax credits

Endowments; Philanthropy; Revenue-generation

The Evolving Funding Landscape

- **Federal Funding**

- DOGE impacts
- IIJA/BIL winding down
- (Potential) OMB overhaul of 2 CFR Part 200 Uniform Guidance
- Community Project Funding/Congressionally Directed Spending
- Programmatic Requests

- **Tax Incentives**

- New Markets Tax Credits (NMTC)
- Opportunity Zones 2.0
- Historic Tax Credits (HTC)

The Evolving Funding Landscape

- **Philanthropy**
 - Heavily subscribed
 - Relies on relationship-building
 - Mission-oriented, more narrow focus
 - More flexible dollars (typically)
- **State Funding**
 - Dependent on local/statewide political climate
 - Engagement with state and local officials is a must
 - Developing relationships with state agencies is important

Position Your Project for Investment

- **Vision**
 - Clear community need
- **Readiness**
 - Site control
 - Due diligence
 - Realistic budget (w/contingencies)
- **Development Team**
 - Experienced partners and defined roles
- **Capital Strategy**
 - Multiple funding sources
 - Matching funds
 - Local investment
- **Advocacy**
 - Persuasive storytelling
- **Sustainability**
 - Long-term operating plan
 - Economic impact
 - Community support

KEY TAKEAWAYS

Key Takeaways

- Community developers aren't born - they're built!!!
- We can lead our own redevelopment and inspire others to do the same.
- Developers aren't experts in everything. They build the right team and keep the project moving forward.
- You don't have to be a DIY Developer to make a difference. Choose the approach that fits your organization.
- Investment readiness is dependent on due diligence and preparation
- Funding opportunities can be volatile – be ready to adapt and pivot

Tools for Your Journey

- Developer Readiness Check
- Development Spectrum Guide
- Joint Venture Worksheet

Q & A