



Portsmouth Waterfront Mixed-Use District Feasibility

Portsmouth, Virginia

The City of Portsmouth, Virginia contracted Hunden Strategic Partners to conduct a full real estate market analysis and feasibility study for the downtown area and waterfront district. Hotel, retail, office, residential, entertainment, dining and related developments/uses were the focus, as these are a natural extension of the visitor/tourism infrastructure in downtown and waterfront districts.

HSP profiled the existing uses, challenges and opportunities in the Portsmouth area. HSP discussed strengths and weaknesses of the area and recent changes to land use, new proposed developments and other key facts that provided a baseline of understanding of the area. By the end of the analysis, HSP showed the ownership of various parcels and suggested which were opportunities for redevelopment by the public or private sector. HSP also advised on changes to zoning that would enhance development prospects downtown.

HSP made recommendations for each use type, zoning changes, and incentives. HSP concluded that with the appropriate changes to zoning, as well as public sector efforts to induce the development of certain types of projects (recognizing that the most important effort was the development of a sustainable residential market with enough critical mass to support other uses), downtown Portsmouth can start to thrive on its own positive cycle of energy. Investment, development, spending, tourism, and the resulting projects should begin to occur, as the residential market grows.

Client: City of Portsmouth

Time Period: 2016 - 2017