

**GUMENICK PROPERTIES SEEKS AMENDMENTS TO GRAYSON ZONING**  
*Changes Are Limited In Scope, Will Enhance Henrico Community's Appeal, Value*

**HENRICO COUNTY, VA.** -- Gumenick Properties plans to seek amendments to the zoning for its award-winning Grayson Hill community. The changes sought are limited. In fact, the company desires but two alterations to the existing zoning. These will affect neither the value of existing homes nor the community's character or quality.

Specifically, the amendments will allow:

- Introduction of a new product. This will be a two-story townhome with at least 2,400 square feet of space. The company intends to construct one building with six units of this product in Phase 2. This will replace two proposed buildings with 10 units of three-story, 1,800-square foot Abbington townhomes. Phase 3 may also offer this new product. In addition, the 2,400-square foot home can accommodate a master bedroom on the first floor. The Abbington cannot.
- Removal of restrictions on the finite number of each unit type. Under existing zoning, the company only can change the number of each housing type by 10 percent. This has been found to be too limiting and prevents the company from meeting changes in market demand.

The company is seeking these changes because of clear signals from the marketplace.

A closer look at each issue shows why that statement is true:

- **New 2,400-square foot product.** The company now knows for certain that some customers prefer a two-story home with the ability to have a first-floor master bedroom. Constructing a two-story home would satisfy these buyers.

- **Change unit mix.** Current zoning allows the company to change the existing unit types by only 10 percent. The company would like to have the ability to change the mix as necessary to meet market demand.

“We want to emphasize that these changes – individually and collectively – will only have a positive impact on Grayson Hill. We believe existing homeowners will see their property values remain strong and that the community when finished will conform to all the high standards we set when the project began. We are well aware that Grayson Hill received a prestigious Best In American Living Award and intend to do all we can to live up to that honor,” said Ollin Toler, vice president Gumenick Properties’ Homebuilding.

In fact, the company believes that Grayson Hill will continue to be an outstanding community, especially in six important areas:

- **Quality.** The company’s commitment to quality remains unchanged. None of the proposals will alter that. The project will use the same exterior materials, technique and craftsmanship already seen in existing homes on the site.
- **Appearance.** The overall appearance of the community stays the same. The new 2,400-square-foot homes will blend harmoniously with existing units.
- **Landscaping.** Landscaping will conform to the existing plan.
- **County services.** If the zoning amendments are approved, no additional impacts will occur with regard to county services.
- **Demographics.** The company foresees no significant change in demographics and anticipates no influx of families with small children.
- **Traffic.** The proposed amendment will have no effect on traffic.

Given the few changes and their limited impact on Grayson Hill and the larger surrounding area, observers may wonder why a zoning amendment is needed. In short, this is necessary to build flexibility into the existing inflexible restrictions. To meet county requirements, the company will file to amend our case. County staff will review the filing. The Planning Commission will review, hold a public hearing and make a recommendation on the case. The matter then goes to the Board of Supervisors, which holds a public hearing and votes on the matter.

Based in Henrico, Gumenick Properties is an award-winning real estate development and management company with operations throughout the Southeast. Founded in the late 1940s, the company now engages in two primary lines of business – apartment community operations and homebuilding.

The company currently owns and operates apartment communities in Florida, North Carolina and Virginia. Gumenick Properties homebuilding activities are primarily located in Central Virginia. Over the years, it has acquired extensive experience in neighborhood revitalization. These projects meet many needs, including assisting in curbing suburban sprawl, enhancing local tax bases and meeting long-term community goals set by elected leaders and professional planners. The company's revitalization work always has been undertaken with respect for local sensitivities and needs. As a result, Gumenick Properties' revitalization projects have garnered praise and ready acceptance from customers, civic leaders and neighbors.