

C A S E S T U D Y

Client Since: 2011

Services

Buyer Representation
Project Consulting

Scope

Site Selection for Development
and Adaptive Reuse
111,000 SF on 13 Acres

Geography

Richmond, VA



Journey Christian Church

Summary

In December of 2012, Journey Christian Church engaged Andrew Gibb to assist them in identifying and selecting suitable sites to replace and expand their existing campus, which they had quickly outgrown.

The initial assignment was to find 30 to 50 acres for Journey proximate to their current campus. The challenge was their requirements mirrored those for large retail development given the infrastructure required. Major road networks and availability of utilities in the path of growth were critical. Several potential sites were identified with preliminary engineering performed to determine suitability. Offers were tendered on a couple of these properties.

In the meantime, a former empty retail “big box” Costco store had come available as a result of a developer not proceeding with purchase plans. Andrew had been monitoring the progress of the sale with Costco, and when it appeared the property may come available, maneuvered Journey into a position to make an immediate offer. This property met all of Journey’s infrastructure requirements as a potential adaptive reuse.

As a result, using the leverage of several acceptable alternative sites, Journey was able to purchase the 111,000 SF building with 10 acres of paved parking for \$500,000.00 less than the previous contract purchaser. In addition Journey will minimize development risk, save time and several million dollars by adaptive re-use rather than building from the ground up.