91 Riverside Drive Leasing Opportunity

Recovery through Activation and Partnership

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91 Riverside Drive Leasing Opportunity

Key Takeaways and Requested Action

- **Requested Board Action:** Vote to recommend City Council approval of a lease of the property at 91 Riverside Drive to RiverLink.
- **Recovery Board Alignment:** The proposal puts into action the Urban Land Institute's (ULI) recommendation to adopt a "lowest cost of loss" approach in the floodplain in a way that supports resilient, adaptive reuse and activation of the property through a public-private partnership.
- **Process:** To identify a partner, staff issued a Request for Proposals (RFP), which resulted in the recommendation to select RiverLink for a long-term public purpose lease to activate 91 Riverside Drive through arts and natural enhancements to support economic recovery at no operational cost to the City.

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Project Connection to Recovery

- Recommending this lease actively demonstrates how formalized public-private partnership encourage key recovery strategies:
  - **Resilient Land Use:** Adopts a “lowest cost of loss” approach by "letting the river lead," keeping more vulnerable infrastructure and uses out of harm's way while activating the site for resilient open-space activation.
  - **Strategic Partnerships:** Allows partners to combine resources toward a shared plan through a public-private partnership model, supporting the ULI recommendation that Asheville is stronger when resources are combined to support recovery.
  - **Civic and Economic Activation:** Links the environment and people to to economic revitalization goals. It utilizes seasonal events and art installations to drive year-round activity.
  - **Community-First, Authentic Design:** Encourages resilient outdoor amenities that serve the community first, support organic resident-visitor interactions, and contribute to an authentic and vibrant commercial district.

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Project Background and Context

- The goal of the project is to benefit the River Arts District (RAD) and the city by activating this space as multi-use open space with a focus on arts, recovery, resilience, and community use. Activating the site is designed to spur continued economic recovery in the vicinity.
- With recovery in mind, staff developed an RFP with goal of identifying a partner through a proposal of improvements for the site, for a lease period of 10 to 15 years.
- The 15-year timeline supports the following:
    - It matches the horizon for highest flood risk (95% chance of flooding within 15 years) which allows evaluation of flooding on this timeline for future use.
    - Accounts for nearby I-26 construction completion timeline, allowing for evaluation of impact of construction and expanded Wilma Dykeman Greenway to the north.

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Site Background



- **Key Project Driver:** Implement revised City and community plans for the site through a cost-effective public-private partnership focused on providing the needed support for activation and economic vitality.
- **City Plan and Project Alignment:** City Council's Priorities, Wilma Dykeman RiverWay Master Plan, French Broad Parks Recovery Project, and Municipal Climate Action Plan
- **Community Alignment:** Urban Land Institute (ULI) Advisory Services Panel, Unified RAD Resilience Plan

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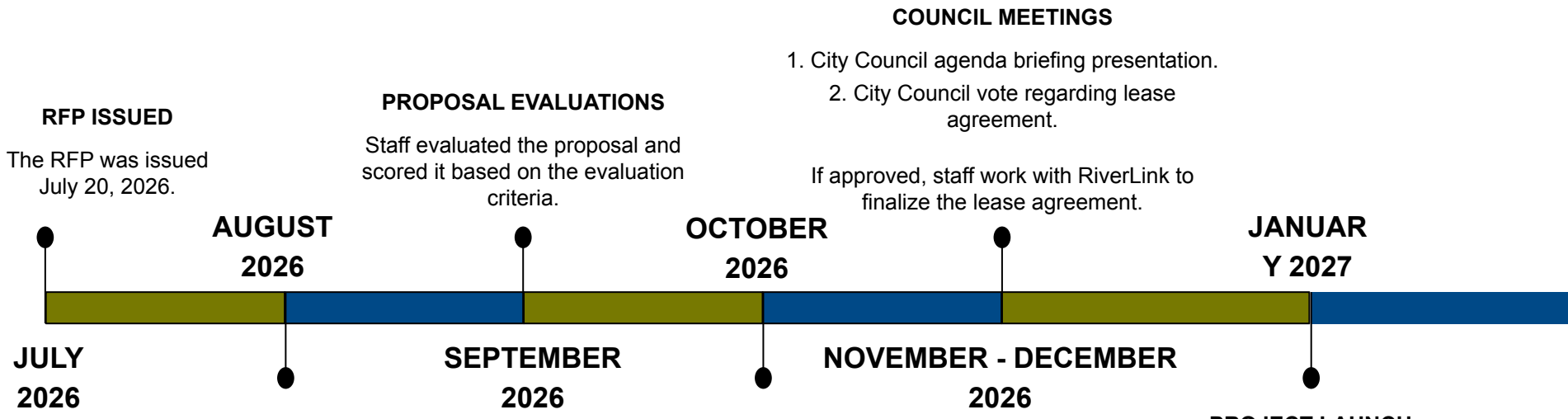


Site Context

- 1+ acre City-owned, vacant parcel located entirely within the 100-year floodplain in the RAD.
- The property is subject to an active Brownfields Agreement.
- Site configuration and railroad constraints restrict the site to a tight buildable footprint.
- A historic brick smokestack located on site must be preserved and accounted for in the proposed site plan.

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Process and Timeline



RFP ISSUED

The RFP was issued July 20, 2026.

SITE VISIT, QUESTIONS, AND SUBMISSION DEADLINE

A mandatory site visit was held on August 04, 2026. Questions were submitted by August 12, 2026. All proposals were due on August 31, 2026.

PROPOSAL EVALUATIONS

Staff evaluated the proposal and scored it based on the evaluation criteria.

RECOVERY BOARDS AND LEASE DEVELOPMENT

People and Environment Recovery Board presentation.

Lease development and negotiations.

COUNCIL MEETINGS

1. City Council agenda briefing presentation.
2. City Council vote regarding lease agreement.

If approved, staff work with RiverLink to finalize the lease agreement.

PROJECT LAUNCH

Project begins.

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Overview of Recommended Proposal

- One proposal was received and scored 95.3 of 100.
- The RFP and the selected proposal supports Council's priorities of 'Economy, People, and the Environment' for recovery through a public-private partnership.
    - The proposal envisions a nature-led preserve utilizing above-ground green stormwater infrastructure to comply with the Brownfields Agreement.
- The proposal supports a partnership which transfers the burden of site stewardship, maintenance, and activation coordination to a capable nonprofit, achieving economic revitalization at no ongoing operational cost to the City.
- **Public Purpose Lease:**
    - Environmental restoration, additional flood resilience, sustained public access, cultural activation, increased economic vitality in the immediate vicinity.

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Recommended Proposal

Phased Activation Approach:

- Southern Section: Focused on invasive species removal to restore an urban forest and meadow habitat.
- Middle Section: Centered around the historic smokestack and a pocket wetland, featuring new public access points and professional mural installations on existing concrete remnants.
- Northern Section: Designated for a future sculpture garden and/or interactive art installations coordinated by arts partners.

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Board Input, Discussion & Action

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Board Input and Discussion

- What excites you about the proposed use and activation of this site?
- What challenges or concerns do you anticipate about the proposed use and activation of the site?
- What does a successful outcome look like at the end of a long-term lease?
- What constraints, guidelines, or impacts do we need to keep in mind when considering the proposed public art elements/installations or other site elements?

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How Your Input Will Be Use

- Shared with the lessee.
- Share input with Council.
- Incorporate relevant considerations into the lease as appropriate.
- Incorporate input to inform communications to the public as appropriate.

Next Steps and Requested Action

- **Next Steps:**
  - Present at Council Agenda Briefing.
  - City Council will consider a formal vote to enter into a lease agreement.
  - If approved, the lease will be executed and project site work may begin in Winter 2026 - Spring 2027.
- **Requested Board Action:** Vote to recommend City Council approval of a lease of the property at 91 Riverside Drive to RiverLink.

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