91 Riverside Drive Leasing Opportunity

Recovery through Activation and Partnership

November 5, 2026

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Key Takeaways

- This lease opportunity builds on existing efforts to redevelop key City-owned parcels, as previously shared with Council on April 23, 2026.
- **Upcoming Requested Action:** On November 10, City Council will vote to authorize the City Manager to execute a 15-year public purpose lease with RiverLink Inc. for 91 Riverside Drive at a rate of $1.00 annually.
    - Provides in-kind services, transferring site maintenance, environmental restoration, and public activation to a capable nonprofit without adding operational costs to the City.
    - Adopts a ‘lowest cost of loss’ approach in the 100-year floodplain to mitigate risk.
    - Transforms a vacant, physically constrained lot into a nature-led preserve with public amenities.
    - Long-term lease timeline allows the City to retain land control while evaluating long-term flood hazards, the completion of the I-26 expansion project, the French Broad Parks recovery project, and expansions to the Wilma Dykeman greenway.

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Reuse of City-Owned Properties

- In April, Council was updated on progress and opportunities for redevelopment of underutilized city-owned properties.
- Three of roughly 7 properties identified in a 2024 presentation to PEDE, are underway including:
  - **Parkside:** Land hold for Performing Arts Center
  - **ART Place:** Planning for Transit and Housing
  - **Deaverview:** Master Planning process in partnership with the Housing Authority, PEAK Academy, and Parks and Recreation.
- 91 Riverside Drive was identified as a key property ready for next steps, including a long-term lease to support the activation of the property to advance existing plans and align with existing recovery projects and community visions.

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Background: Alignment and Recovery

- Implement key City and community plans to support activation and economic vitality through a cost-effective public-private partnership.
    - **French Broad River Parks Recovery Project:** Focusing on low-impact, flood-tolerant activations that support resilient, open-space activation while keeping more vulnerable infrastructure out of harm's way.
    - **The Wilma Dykeman RiverWay Master Plan:** Balancing economic development with environmental responsibility and celebrating the river as a treasure.
    - **URAD – RAD Visioning Report:** Prioritizing the "Live With the River" principle by designing spaces that adapt to water cycles.
    - **ULI Advisory Services Panel Report (2025):** Emphasizing "a lowest cost of loss" and "destination stewardship" approach to creating community-centric spaces in the floodplain that serve residents first while attracting visitors.
- Combines resources to transform an unmaintained lot into a vibrant, nature-led preserve featuring passive recreation and art.

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Project Approach: Long-Term Lease

- To achieve strategic alignment and active recovery through this project, staff developed an RFP to identify a partner with proposed site improvements, for a lease period of 10 to 15 years.
- The long-term lease approach is intended to achieve the following:
  - Transfer stewardship and responsibility of site maintenance, landscaping, and activation to a capable nonprofit partner without adding operational costs to the City.
  - The 15-year timeline allows the City to retain land control while evaluating long-term flood hazards and hydrological impacts before making permanent capital decisions.
  - Provides the necessary time to allow for the completion of adjacent projects, including I-26 construction, French Broad Parks Recovery, and Wilma Dykeman Greenway expansions to the north.

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Site Constraints and Context



City purchased the site in 2012 and demolished the former Ice House building. The environmental and physical constraints of the property limit the options for quick activation and inform long-term considerations.

- **Location:** The property is a vacant 1.03-acre City-owned parcel situated in the heart of the River Arts District (RAD).
- **Environmental Constraints:** All site activities are subject to an active Brownfields agreement, which requires the use of above-ground green stormwater infrastructure and restricts subsurface excavation.
- **Physical Limitations:** The buildable footprint is constrained by the railroad right-of-way and the historic brick smokestack on the property must be preserved and accounted for in site design and proposed uses.

Recommended Proposal and Objectives

- RiverLink was selected through a July 2026 Request for Proposals (RFP) (scoring 95.3/100), based on their 40 years of experience in the River Arts District, specializing in land conservation, watershed restoration, and reclaiming contaminated riverfront land.
- The proposal delivers in-kind services that align with **public purpose lease commitments** including environmental restoration, site maintenance, and amenities to encourage public use.
- Supports **site activation** by transforming the property by introducing visible ‘cues of care,’ sustained public access, and cultural art installations that drive economic vitality in the immediate vicinity.

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Recommended Proposal

Approach to Activation Goals:

- 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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Process and Timeline

RFP ISSUED

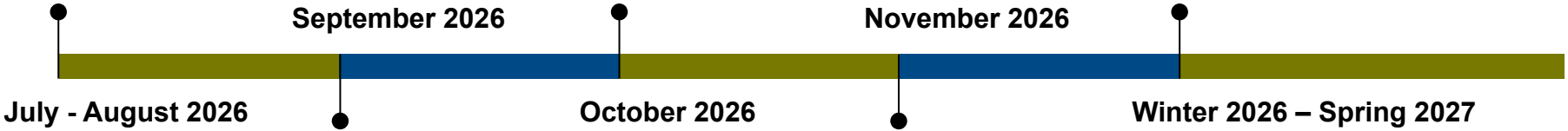
RFP issued, mandatory site visit conducted, and proposals received by the August 31 deadline.

RECOVERY BOARD AND LEASE DEVELOPMENT

Presentation to the People and Environment Recovery Board, followed by lease development and negotiations.

PROJECT LAUNCH

Pending approval, lease execution, site preparation, and activation work begin.



PROPOSAL EVALUATIONS

City staff evaluated and scored the proposal based on district compatibility and economic vitality.

CITY COUNCIL

City Council agenda briefing and official vote to authorize the lease.

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Next Steps and Key Takeaways

Next Steps:

- Following the agenda briefing, City Council will consider a formal vote to enter into the lease agreement on November 10, 2026.
    - If approved, the lease will be finalized and project site design and subsequent work may begin in Winter 2026 - Spring 2027.

Takeaways:

- Leasing opportunity builds on existing efforts to redevelop key City-owned properties.
- This 15-year public purpose lease with RiverLink Inc. for 91 Riverside Drive achieves:
    - Site maintenance, environmental restoration, and activation, by a capable nonprofit without adding operational costs to the City.
    - Risk mitigation through a ‘lowest cost of loss’ approach in the 100-year floodplain.
    - Activation of a vacant, physically constrained lot into a nature-led preserve with public amenities.
    - Evaluation of long-term flood hazards and completion of adjacent projects while retaining long-term site-control.

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