



STAUNTON'S ARCADIA PROJECT AWARDED \$1.5 MILLION REVITALIZATION GRANT

(Staunton, VA) Wednesday, Aug 2, 2023 - Governor Glenn Youngkin today announced that the City of Staunton will receive \$1.5M on behalf of the Arcadia Project in an Industrial Revitalization Fund (IRF) grant. It is one of four projects in the state that was awarded funding for construction projects aligned with local and regional economic development strategies.

With funding secured, the nonprofit organization will preserve the charm of the historic theater at 125 E. Beverley Street while creating an adaptive, mixed-use, state-of-the-art cultural center. Live performances, local and touring productions, movies, and educational programs will fill untapped needs and bring energy to downtown Staunton. The building will feature a movie theater, a multifunctional event space, a café, and two classrooms.

"We are thrilled with this news," says Executive Director of the Arcadia Project Pamela Mason Wagner. "Our ability to renovate the historic theater at the east end of Beverley Street and develop a space to connect people through culture and creativity is a testament to our community. We are humbled by the tremendous contributions that helped us obtain the matching funding needed for this IRF grant application."

Governor Glenn Youngkin remarked, "These remarkable projects are breathing new life into dilapidated structures that have hindered our economic progress, transforming them into vibrant small businesses and symbols of community pride. By harnessing the power of IRF grants, we are making strategic investments in the infrastructure, economy and vibrancy of Virginia and showcasing why Virginia is the place to live, work and do business."

With a significant portion of the funds intact, Arcadia Project aims to start interior renovations in the next few months and open its doors in early 2025. "Our capital campaign continues," says Arcadia Project Treasurer and Capital Campaign Chair, Stanley Grimm. "The non-profit organization will continue to seek community support to start operations debt-free."

Arcadia Project's President Thomas Wagner said: "We are thrilled to have reached this goal which allows us to move forward into the construction phase. We are looking for qualified

contractors for this fast paced project. Interested firms should look for the advertisement in the next two-three weeks and contact info@thearcadiaproject.org.”

Michael Brown serves as architect for the remodeled building. Historic Tax Credits are being handled by Frazier & Associates. Originally called The New Theater, built in 1912 during the heyday of Staunton’s late 19th and early 20th century boomtown growth, the vaudeville & silent movie theater was designed by famed local architecture firm T.J. Collins and Son in a magnificent Italian Renaissance style. After a devastating fire in 1936, the building, then owned by Warner Brothers Theaters, was renamed The Dixie and remodeled by noted movie theater designer, John Eberson, in the Art Moderne style popular in the period. “A grant of this magnitude significantly helps rehabilitate a much-loved venue in our historic downtown,” stated Mayor Stephen G. Claffey. “The dedication of, and funds raised by, The Arcadia Project will create a number of employment opportunities as well as another vibrant spot in Downtown Staunton.”

IRF leverages local and private resources to achieve market-driven redevelopment of vacant and deteriorated industrial and commercial properties. The program is targeted toward vacant non-residential structures whose poor condition creates physical and economic blight to the surrounding area in which the structure is located. Projects were reviewed and evaluated competitively, with an emphasis on those with a high level of blight, identification of impediments to economic development efforts, alignment with regional or local strategies, availability of matching resources, the level of community distress where the property is located and an identified and feasible end use.

“The revitalization of neglected structures is instrumental in driving economic growth and fostering thriving communities,” said Secretary of Commerce and Trade Caren Merrick. “As we announce these grants, we recognize their critical role in catalyzing regional partnerships and driving economic development.”

Since 2012, the IRF program has funded 67 projects that have revitalized vacant, blighted buildings. These projects have generated more than \$208 million in other public and private investment and resulted in the creation of more than 1,100 jobs across the Commonwealth. For more information on IRF, visit dhcd.virginia.gov/irf.

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