

News Release

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KEY FAN DISTRICT PROPERTIES NEAR VCU SOLD AS SINGLE FAMILY DWELLINGS

RICHMOND, VA, April 23, 2003--Two large rental properties next to Virginia Commonwealth University have been sold by the nonprofit Historic Monument Avenue and Fan District Foundation (HMAFDF) as single family residences. The sales contracts required that the properties become single family, marking a significant change for the area. Both properties will require major renovation.

The sales will be celebrated at a news conference at 3:30 p.m. on Sunday, April 27, in Howitzer Park at the intersection of Park Avenue and Harrison Street, which the properties overlook. Plaques noting the historic status of both houses will be presented to the owners by the HMAFDF, and both houses will be open.

In 2002, HMAFDF purchased the adjacent houses at 1100 Grove Avenue and 206 North Harrison Street for \$500,000. The purchases were funded by donations to HMAFDF and loans from the Historic Richmond Foundation and the Bank of Richmond. It took several months of work by volunteers and contractors before the properties were considered stable enough to offer for sale.

“We viewed these properties as being at the gateway to the Fan District,” said HMAFDF President Laura Lee Garrett. “We were concerned that they were empty and deteriorating, and we wanted to be the catalyst for bringing them back to their original beauty and increasing the number of owner occupied homes in that area.”

Don Charles, Executive Director of the Historic Richmond Foundation (HRF), which provided a key portion of the financing that made the purchase possible, said, “HRF was impressed that the community had rallied so strongly with donations for this project—our role became a matter of closing the financial gap when time was running out. We saw the need as consistent with our mission, and we had faith in HMAFDF. The new residents will be rewarded by living in some great Richmond architecture.”

The Grove Avenue property, built in 1897 for Andrew G. Briggs, a Richmond druggist, is one of the earliest examples of Colonial Revival Style in the city. It was purchased for \$215,500 by Mike Karn of Richmond who intends to renovate it and offer it for resale. The house has more than 5,000 square feet and unique oval shaped front rooms. The original drugstore on the first floor was for many years a laundromat.

The property at 206 North Harrison Street was constructed in 1893 for Carlton McCarthy, who later became mayor of Richmond, and its style combines elements of Queen Anne and Romanesque Revival. It was purchased by Allan and Janet Fagan of Chicago, who plan to move to Richmond and live in it. Its purchase price was \$150,000, and it has 3,432 square feet.

Fundraising for this important project was headed by Beverly Lacy, then president of the Foundation. Major donors included the Mary Morton Parsons Foundation, the Elmwood Foundation, the Jackson Foundation, the Fan District Association, the Beirne Carter Foundation, Owens & Minor, and Drew and Ann Carneal. Nearly 200 more gifts from individuals were also received.

Real estate professionals who are Fan District residents serving on the HMAFDF board marketed the properties on a volunteer basis: Leigh Hulcher of Napier Realtors ERA, National Trust for Historic Preservation, along with Ceci Amrhein-Gallasch and Bill Gallasch, who ultimately completed the sales. The latter are award winning realtors with Coldwell Banker Vaughan and Company, Inc.

In 2001, HMAFDF sponsored the publication of "Richmond's Monument Avenue", which will be offered for sale at the celebration.

About Historic Richmond Foundation

Founded in 1956, HRF continues to be one of the most critical institutions in preserving Richmond's historic architectural heritage. Major projects include Church Hill, Old City Hall, Linden Row, the National Theatre and the Byrd Park Pump House. HRF announced a new vision for Monroe Ward, having already saved the 200th block of Franklin. HRF is located in a newly renovated 1836 Greek Revival house at 4 East Main Street. Through their Quoit Club, HRF offers exclusive access and tours of Richmond's most historic sites undergoing restoration.