

Bancroft Project Forum

June 9, 2026



Meeting Agenda

- **Welcome**
 - Councilman Chris Johnson – Wilmington's 7th District
- **About Tsionas Management**
 - Brad Johnson – Tsionas Management, Real Estate Development & Finance
 - Wali Rushdan II – Barnes & Thornburg, Partner
- **The Bancroft Project Overview**
 - Wali Rushdan II – Barnes & Thornburg, Partner
- **Public Comment**
 - Please keep your remarks brief
 - Raise your hand during Q&A
 - Submit additional questions through the website



Tsionas Management

- **Founded in 1970**, an active, family-owned, commercial real estate owner, developer and property manager in Wilmington, Delaware
- **President and CEO - Angela Tsionas**, handles all major executive level functions including strategy, development and acquisitions.
- **Additionally, 35+ employees with over 100 years of experience**
- **28 commercial and multifamily properties**
- **Full-service** provider for their tenants and residents.

Tsionas Community Investment

Wawasett Park Apartments
2020 - \$6.0 MM



2000 Pennsylvania Avenue
2021 - \$80.0 MM



N Grand and Bancroft Pkwy
2022 - \$7.6 MM



- \$93.6 MM invested to date in Wilmington Development, \$204.0 MM with Bancroft Project
- Contribution for Wilmington includes: impact fees, permit fees, utilities, resident wage taxes, public road improvements, etc.



THE BANCROFT



Project Overview



Proposing to consolidate three parcels:
2140 W. Eleventh Street
1010 N. Bancroft Parkway
1100 N. Grant Avenue

Project Overview



Project Overview



Proposed Rezoning:

2140 W. Eleventh Street
From C-1 to **R-5B**

1010 N. Bancroft Pkwy
From C-1 to **Split Zoned R-5B & C-2**

1100 N. Grant Avenue
Remain C-2

Project Summary

Tsionas Management is proposing to combine the following parcels at West 11th Street and Bancroft Parkway into a stepped-concept development with approximately 193 apartments and 284 on-site parking spaces.

Locations:

- 2140 W. Eleventh
- 1010 N. Bancroft
- 1100 N. Grant Avenue

Amenities:

- Ground level community coffee shop
- Streetscape improvements



Community Engagement Process

Tsionas Management convened working group meetings before and after submission of the proposal. The Working Group consisted of area neighbors, residents of 2000 Pennsylvania Avenue, area business owners, and affordable housing advocates.

September 16, 2025**

November 17, 2025*

January 20, 2026*

February 18, 2026*

April 14, 2026**

May 28, 2026*

Presented conceptual design to Bancroft Village HOA and Working Group members.

Provided regular updates on designs and process
Offered opportunities for feedback and revised design based on community input

* = *Formal Working Group Meetings*

**= *Bancroft Village Specific Meetings*

Initial Design



Key Features

- 8 stories across all parcels
- Approximately 150 +/- apartments
- Approximately 152 underground parking spaces
- *Rezoning to R-5B*



2nd Working Group



Key Updates/Features

- Increased parking spaces from 152 underground parking spaces to 320 spaces
- Apartment unit count increase to approximately 200 +/-

Further Revised Design – 3rd Working Group



Key Updates/Features

- Walk-Up Coffee/Convenience Shop on the Parkway
- Increase to 9 Stories
- Traffic Study
- Relocation of Amenity Space
- *Rezoning to C-2** (Coffee Shop Access & FAR)*



Public Process

On March 10, 2026, a formal rezoning application was submitted to the City of Wilmington seeking to re-zone 2140 W. 11th Street and 1010 Bancroft Parkway from present commercial zoning of C-1 to *C-2*.

Over the nearly three-month period that the rezoning application was pending, we heard and listened to the various points of feedback from the public about the proposed project– particularly:

- (i) the criticism of the scale of the proposed building fronting on Bancroft Parkway; and
- (ii) the criticism that C-2 rezoning on Bancroft Parkway would permit a range of uses of concern.

Councilman Johnson also challenged us to find a way to address that concern.

Our project architects and engineers went to work and completely redesigned the concept building to reflect a stepped concept building that would allow the same unit count numbers to be achieved but that would decrease the scale of the building on Bancroft Parkway to **four stories**.

On May 29, 2026, a formal amended rezoning application was submitted to the City of Wilmington seeking to re-zone 2140 W. 11th Street to R-5B and 1010 Bancroft Parkway to *split zoning designation of R-5B & C-2*.



Updated Concept

- Features a four-story frontage along Bancroft Parkway, maintaining a neighborhood feel



Updated Design

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- Downzones the parcel on Bancroft Parkway to R5B, eliminating concern about unknown future commercial uses.



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- **Features** a four-story frontage along Bancroft Parkway, maintaining a neighborhood feel
- **Downzones** the parcel on Bancroft Parkway to R5B, eliminating concern about unknown future commercial uses.
- **Retains** the neighborhood coffee shop on the ground level.
- **Establishes** an underground parking garage with *approximately* 284 spaces, maintaining that no residents or visitors will need to park on the street
- **Supports economic growth and contributes to the vitality of the surrounding community.**

Parkway Views

(Pennsylvania Avenue Intersection)



Parkway Views

(9th & Bancroft Parkway)





Project Overview

An investment in Wilmington's West Side, revised based on community input and feedback. The new stepped design reduces the building to four stories along Bancroft Parkway and includes a neighborhood coffee shop at street level. The project supports economic growth while contributing to the character and vitality of the surrounding community.

FAQs

- **Q. What does the project actually deliver?**

Approximately 200 new homes, a ground-floor neighborhood coffee shop, and structured on-site parking. The project is privately financed, with no *City subsidy*. Most of all, it delivers a critical number of new households within walking distance of Union Street's small businesses, and encourages additional private investment in the area.

- **Q. Won't this hurt the character of the neighborhood?**

We fully agree that this project should be a benefit to the community, and to our neighbors. That's why we engaged nearby residents and businesses in multiple working groups before the rezoning filing, and have made changes to the projects based on suggestions we've heard. We hope that this project will contribute to the vitality, sustainability and economic growth of the neighborhood over the long term.

- **Q. What about traffic?**

- A traffic impact study was completed and is part of the public record. It addresses the surrounding residential streets, and the cut-through concerns specifically. The structured approximately 284 space parking garage keeps parking impacts contained on-site rather than displaced onto neighborhood streets.

- **Q. Isn't this Project going to necessitate disturbing trees on the Parkway.**

No. Our project plans will not involve disturbing any trees on Bancroft Parkway.

Resources & Feedback

Scan the QR code or use the address below to:

- visit our website
- stay up-to-date on news
- provide feedback

www.thebancroftwilmington.com



Public Comment

Q & A – 40 minutes

