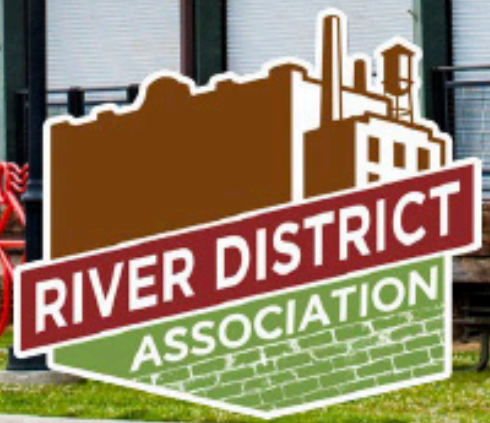
The background image shows a tall, rusted metal water tower with a sign that reads "DANVILLE RIVER DISTRICT". To the left of the tower is a brick building with a sign that says "DAVIS". In the foreground, there is a green building with a red roof and a sign that says "Community Market". The sky is blue with white clouds.

2024 ANNUAL REPORT

IGNITING IMPACT

**How the Danville River District
Association Impacts the
Economy and Community**



Produced by Jon Stover & Associates

MESSAGE FROM THE CEO

Diana Schwartz, MSARP, HREDFP

Dear Friends of the River District,

RDA is proud to present to you the 2024 Annual Report – Igniting Impact. This year we wanted to focus on the fiscal impacts of our work in the redevelopment of the River District as a whole over the past three years.

I believe that the best way to measure progress is not by looking at other organizations or communities, but by looking at ourselves and how far we have come. There are many amazing things to celebrate in this report but also outside of it. Hundreds of people now live inside Dan River Falls (formerly the White Mill); to see the “crown jewel” of our downtown be revitalized truly reflects a turning point for not only the River District, but our community as a whole. We are proud to have kicked off the effort with a feasibility study grant back in 2017. This type of work takes a long time and we are grateful to our community and leadership for having the patience to see it through.

There are many other things we can celebrate; over the past seven years, we have trained more than 600 entrepreneurs on how to open or expand their own business both inside and outside the district. We have followed through on the promise that our work may start in the River District, but would not end there. We work closely with the North Main Visionary Collaborative to lead the revitalization of the North Main commercial corridor, and as part of that work we also produce the “True North” video series to lift up the voices of strong Black women in Danville who have ties to the neighborhood, both past and present.

While we could talk about so much more, one question we often get is “Now what?” The answer to that question is what our board and staff have been working on for the past 18 months. While it can be easy to assume that the work is “done” since so much revitalization has taken place downtown, that is a false assumption. And we will soon unveil our next three-year strategic plan to lay out what else we will be working on both inside – and outside – the district.

Now that we have many storefronts that are filled with vibrant businesses, it is essential that we work to make sure that they not only stay in business, but thrive and prosper. There are thousands of residents living in the footprint of the River District, and we want to find new ways to engage people not only with the built environment, but also with one another. And of course, Caesars Virginia has now opened just down the road from the River District, bringing an entirely new market of visitors for us to introduce to our community. We will also be looking at new ways to provide assistance to additional historic commercial districts throughout Danville and the Dan River Region.

We hope you will take time to look at the RDA Igniting Impact report, and while we celebrate how far we have come, know that we are still dedicated to looking ahead to find new ways to be innovative for our entire community, and we promise to continue to Think Big.

In Gratitude,



Diana Schwartz, MSARP, HREDFP, RDA CEO



MESSAGE FROM THE BOARD PRESIDENT



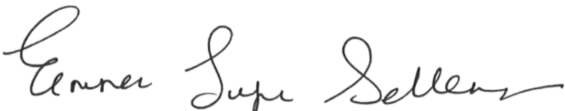
It has been another remarkable year of growth in our River District! I serve on the River District Association Board because I have a deep affinity for the organization and its mission. The River District Association does so much good for our thriving region, fostering community growth and enhancing the quality of life for all residents. It's an honor to contribute to an organization that plays a pivotal role in the continued success and vitality of our community.

What excites me most about the River District is that it's more than just a renovation—it's a true revitalization driven by purpose. The focus on restoring historic spaces, supporting local entrepreneurs, and creating inviting places for people to gather reflects a deep commitment to community. This year marks an exciting milestone with the first phase of Dan River Falls welcoming new residents and the upcoming completion of our new Riverfront Park.

I'm inspired by the strong collaboration between the City of Danville, local businesses, and organizations like the RDA, all working together toward a shared vision. The transformation is not only physical—it's an economic and social catalyst that shows what is possible when a community comes together. These developments perfectly capture why the River District has become such a vibrant place to live, work, dine, shop and play.

I invite you to be part of our continuing journey in the River District!

Sincerely,



Emma Luger Sellers, RDA 2024/2025 Board President

Board Officers

Emma Sellers
IALR
President

Kunal Patel
Caesars Virginia
Vice President

Austin Bunn
Aoss Ventures
Treasurer

Rachel Covington
Epstein Clark Consulting

Steven Osborne
International Mission Board

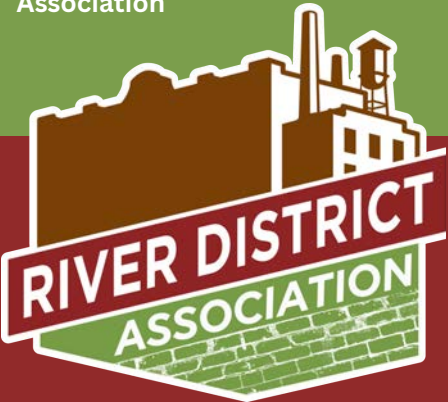
Christy Harper
Danville Pittsylvania Chamber
of Commerce

Drew Herring
West Main Baptist Church

Dr. Andrew Hessler
Danville Dental Associates

Rachel Timm
Ruby B. Archie Library

Danielle Montague
Virginia Rural Health
Association



River Distirct Association Staff



Shane Brogden
Director of Promotions
and Communications



Alyssa Turner
Director of Business
Services



Lashawn Farmer
Director of Design and
Expansion

Mission

The River District Association will continue moving forward in the transformation of Danville's River District as a welcoming and lively place for all, while inspiring and influencing social and economic development for the greater Dan River Region.

Vision

The River District Association's innovative approach strengthens the regional economy, allowing all to experience Danville's high quality of life.



The **River District Association** is transforming the Danville River District as a **welcoming and lively place for all**, while **inspiring and influencing social and economic development** for the greater Dan River Region.

The River District Association's innovative approach strengthens the regional economy, allowing all to experience Danville's high quality of life.

The River District Association (RDA) carries out this mission through activities to attract and retain businesses, residents and visitors while promoting Danville's high quality of life, preserving its historic and cultural assets, and capitalizing on its unique location along the Dan River. RDA works in partnership with the City of Danville and other stakeholders to reexamine this vision as the area transforms and achieves important milestones.



About the River District Association

Few Main Street programs around the country can boast of the **return on investment that has been garnered by the committed RDA organization since its inception 25 years ago**, and it has not gone unnoticed.

As one of Main Street America’s 2021 Great American Main Street Award (GAMSA) semifinalists and winner in 2023, RDA epitomizes the best practices and productive output of a downtown revitalization organization. As a 2023 winner of the Great American Main Street Award, RDA was celebrated for “creating a fertile environment for economic vitality through exceptionally strong collaborative leadership and partnerships.”

Formerly known as the Downtown Danville Association, RDA was founded in 1999 in a coordinated effort between City officials, residents, and business owners to revitalize Downtown Danville, knowing that a thriving downtown is not only beneficial for the residents and businesses of the River District, but for the entire City and the region. As an organization, they are accredited by both Main Street America and the Virginia Main Street Program.

Following Main Street America’s Four Point approach of Organization, Promotion, Design, and Economic Vitality, RDA has leveraged \$362 million of public and private investment, the creation of over 150 businesses, and the addition of over 1,200 residential units within Danville’s River District.

Thank you to RDA’s main funders through the years!



About This Report

This Impact Study quantifies and communicates the economic and social benefits of RDA to the City of Danville and its local community. The purpose of this report is to educate a wide range of stakeholders, especially current and potential future partners, about RDA’s value, the wide range of work it achieves, and the many ways in which its functions impact the local community. Working in close partnership with RDA, the report is structured to inform public officials and staff; program funders and partners; and local businesses, property owners, residents, and other RDA stakeholders. This study was conducted by Jon Stover & Associates. Findings reflect recent annual RDA programmatic budgets. The methodology leveraged IMPLAN, a leading input-output modeling program to attribute the direct, indirect, and induced impacts of RDA’s efforts. Findings reflect a typical year of the organization.

1999

Downtown Danville Association formed to organize efforts to revitalize Downtown Danville

2011

Representatives from the City and community visited iconic Greenville, SC to learn about downtown revitalization.

2012

River District Master Plan and Design Guidelines were adopted, creating a unified vision for the future of downtown.

2016

RDA was re-accredited as a Main Street Organization.

2017

RDA hired a new Executive Director, Diana Schwartz, bringing new momentum for the organization.

2018

A collaborative effort secured a win in the Vote Your Main Street Competition, providing \$150,000 towards the renovation of 206 and 208 North Union Street.

2019

Secured a CBL Grant and was supported by the City to implement the Dream Launch program.

2022

Selected as a GAMS A Semifinalist

2023

Recognized nationally as a GAMS A Winner



In a typical year, **RDA contributes \$1.2 million annually to the Danville economy** through its programmatic and organization efforts.

But the impacts don't stop there...



In addition to the Main Street's annual programmatic efforts, RDA played a key role in catalyzing over **\$99 million** of development investment in the River District with additional investment on the way.



As a result of RDA's Dream Launch/Ignite Programs, an additional **\$1.7 million** is generated by new businesses each year in the River District, fostering the entrepreneurial spirit of Danville, increasing the city's tax base, enhancing amenities and vibrancy, and creating more jobs for local residents.

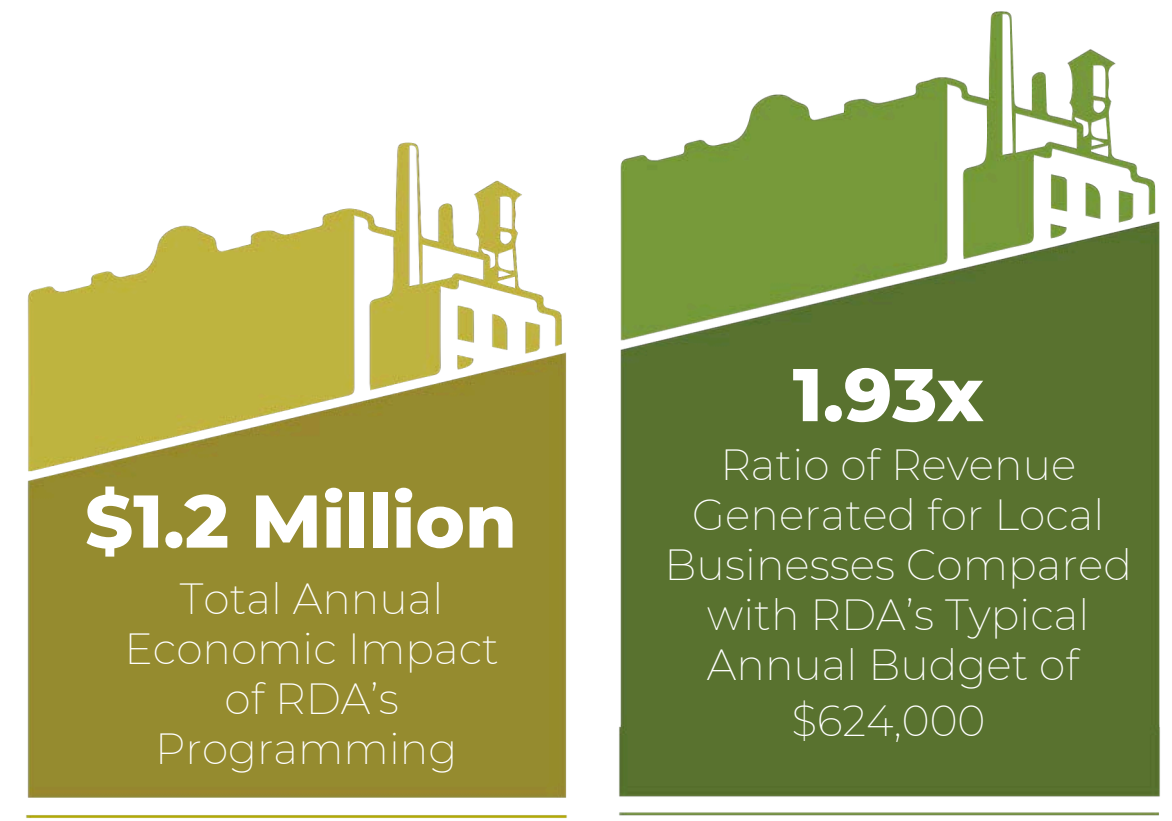
Methodological details and data insights shared throughout this report.



Quantifying RDA's Impact Framing How RDA Impacts the Economy

RDA's wide range of programming supports downtown Danville's local businesses by **attracting additional visitors, businesses, and investment.**

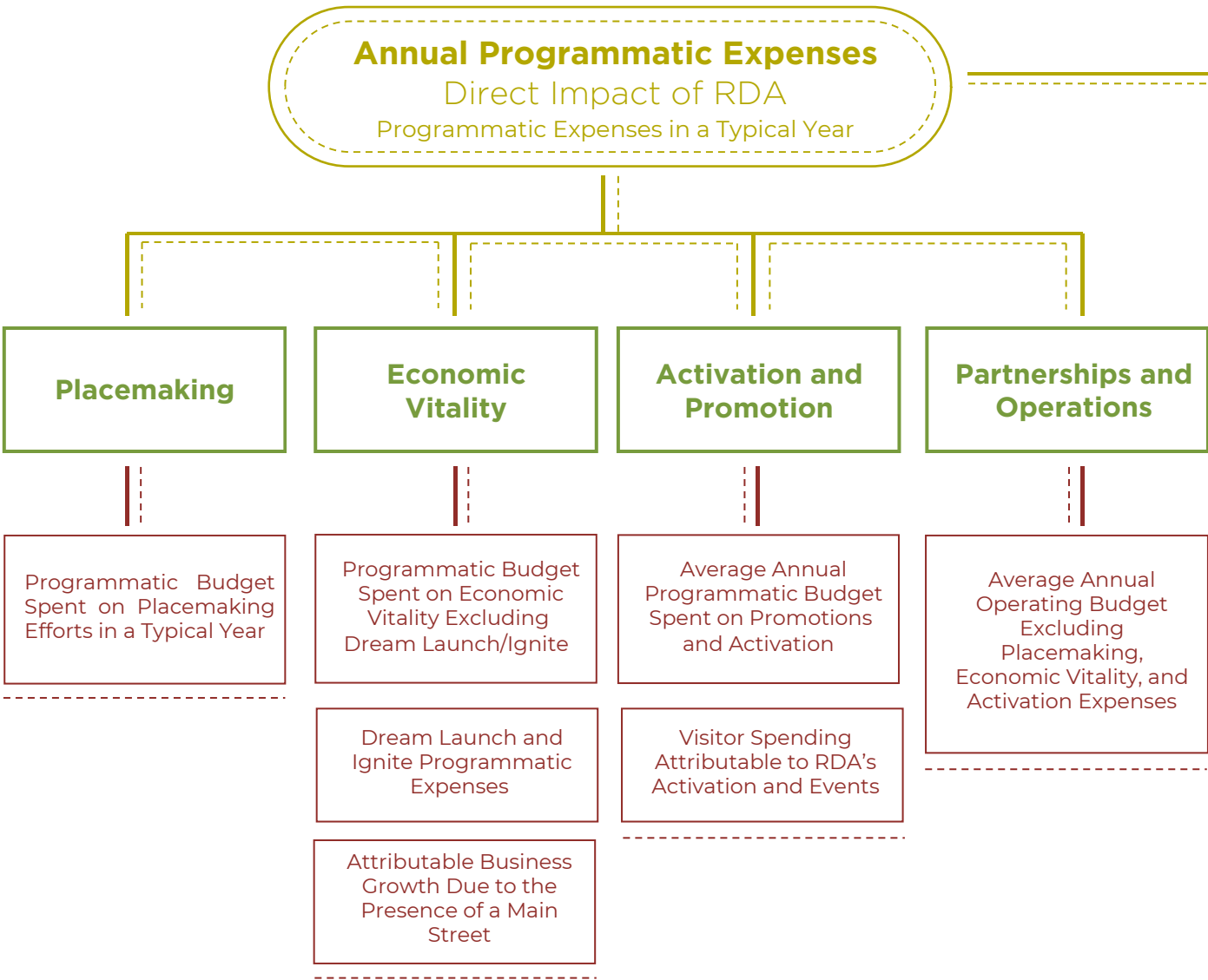
This study evaluates how much money each of RDA's programs generates for the local economy. In a typical year, RDA brings about \$1.2 million more dollars to downtown businesses than would be expected without their efforts. This impressive economic impact is even more striking when compared to the program's typical operating budget of just over \$620,000.



Source: River District Association, Jon Stover & Associates, IMPLAN (2024)

Impact Framework and Methodology

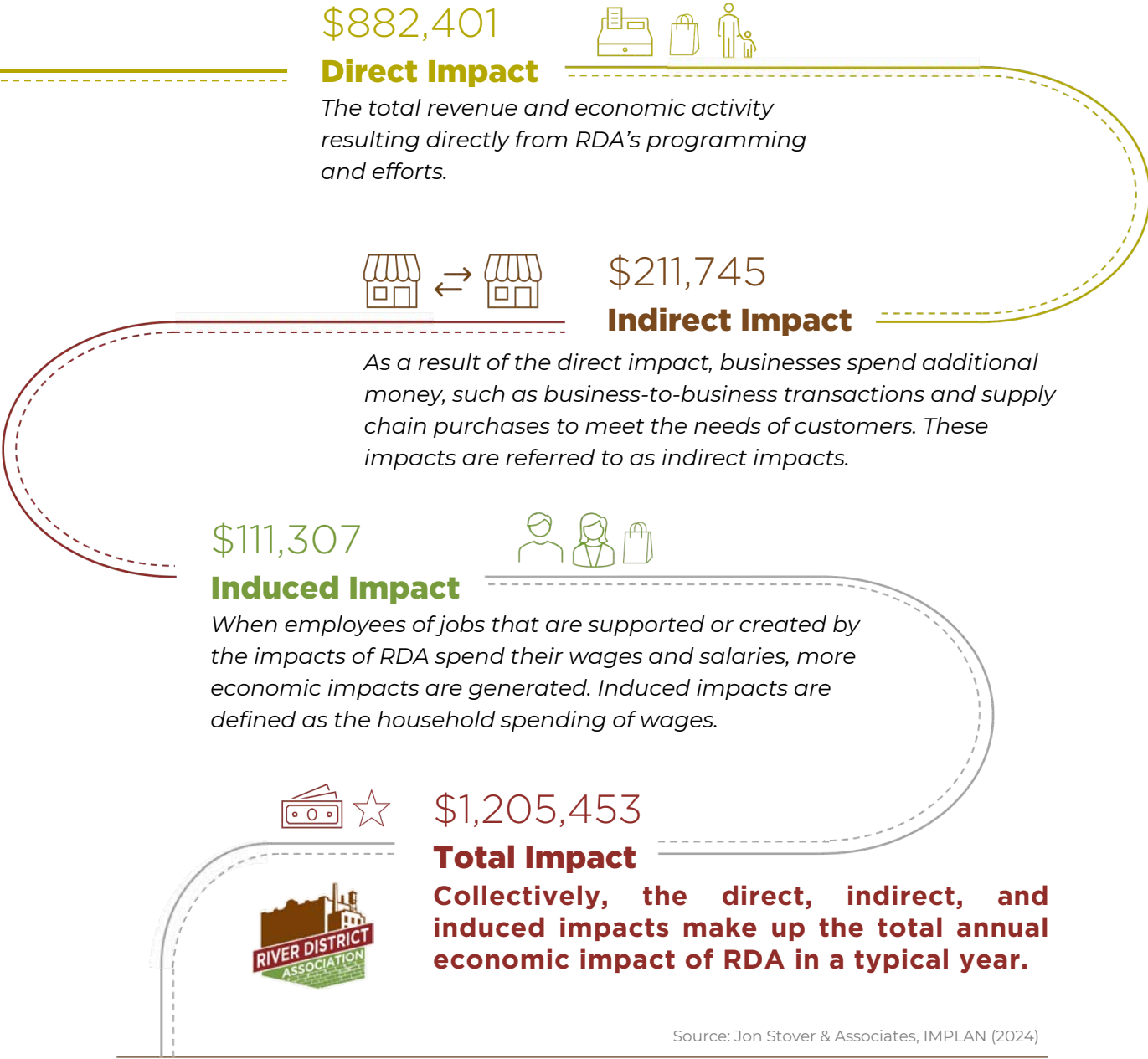
RDA follows the well-established Four-Point Approach TM of Main Street America to offer a well-balanced and tested approach to downtown revitalization. Each of these core areas of focus generate economic activity and support the local economy as direct impacts. This framework tells a comprehensive story of the RDAs programmatic activity in a typical year. Additional insights and impacts of RDA's programmatic impacts are shared throughout the report.



Note: RDA's typical year reflects the average annual expenses from audited financial records for 2022 and 2023. 2024 figures reflect RDA's annual proposed budget. Please refer to the following pages of this report for additional methodological detail and insights for each of the four core areas of impact. Additional information about Main Street America can be found at www.mainstreet.org.
Data Source: River District Association

The Total Economic Impact of RDA's Programmatic Efforts

As a result of RDA's programmatic activity, also referred to as direct impacts, additional impacts ripple through the local economy from business-to-business and supply chain purchases as well as the spending of wages by the jobs supported by these impacts. This total economic impact articulates the wide-ranging effectiveness and value of RDA.



Source: Jon Stover & Associates, IMPLAN (2024)



PLAN

Impact Insights: **Placemaking**

For many planning professionals and policymakers, “placemaking” is the cornerstone of economic development and downtown revitalization. The term placemaking refers to the type of physical and social environment that attracts a mix of new residents, visitors, employers, and workers... and in turn creates vibrant and prosperous communities. RDA’s five distinct programs help achieve these objectives and that makes downtown Danville feel more beautiful, safe, desirable, and cared for. RDA has funded, both directly and by securing outside grants, new murals, street art, **37 new façade improvements**, and a range of other beautification efforts. In a typical year, these programs fund about \$62,000 in work for local artists and contractors. This output plays a key role in growing the local customer base while also attracting and retaining new businesses, a related impact quantified in the economic vitality category of this impact analysis.

\$62,290

Total Annual Impact of
RDA’s Placemaking Efforts

Mural Program & Façade Program

Neighborhood Activation & Beautification

Street Arts Program

Resurgence

Note: Total economic impact of RDA’s placemaking efforts is based on an average annual programmatic budget of \$43,109 for the five core placemaking initiatives. Source: River District Association, Jon Stover & Associates, IMPLAN (2024)

CATALYZING DEVELOPMENT

RDA helped
catalyze **\$99
million** of
development in
recent years.

In addition to its core placemaking and beautification efforts, RDA and its partners ignited signature development and infrastructure investments in Danville. Dan River Falls, known as the White Mill Redevelopment Project, was sparked by the feasibility study grant written by the RDA board. The \$85 million project catalyzed by RDA and its partners brought new life to the 550,000 SF vacant building. Ignited in part by RDA securing a grant to conduct an economic impact study for Danville Parks and Recreation Riverfront Park, a reimagined \$14 million park is anticipated to open in 2024 adjoining the White Mill property, a signature hub for the community and for visitors to enjoy the historic canal. Pathways for catalytic development continue with RDA, the city, and regional partners with the recently completed Business Incubator Feasibility Study funded in part by RDA.

Impact Insights: **Economic Vitality**

Much of what RDA does relates to “economic vitality.” RDA supports local businesses by providing advocacy, facilitating coordination and communication among business owners, providing technical assistance for business operations, and more. RDA’s efforts help attract businesses to the

River District while also providing existing business owners with the type of support that helps them stay in operations, even in difficult times. RDA has a particularly unique programmatic emphasis among Main Streets and any commercial district management organization with its focus on entrepreneurship. Its Ignite Business Pitch Competition and Dream Launch Bootcamp are nationally lauded programs that provide start-up funding for entrepreneurs and equip prospective business owners with the skills and information they need to take the next step. Ten new Danville brick and mortar businesses are the product of these RDA programs.

\$485,546

Total Annual Impact of RDA’s Economic Vitality Efforts

Creating a Business-Friendly Environment



Fostering a Culture of Entrepreneurship



Attracting and Retaining Businesses

\$157,860

Direct Impact of Core Economic Vitality Programming in a Typical Year

\$106,726

Direct Impact of Dream Launch/Ignite funding in a typical year for businesses that completed the program and opened brick-and-mortar location.

\$131,764

Direct Impact of Attributable Annual Business Growth Resulting from Main Street Investment

Note: The total economic impact of RDA’s economic vitality efforts is derived from RDA’s average programmatic budget allocation for economic vitality programming, grant funding for the Dream Launch and Ignite as well as annual business growth attributable to the presence of a Main Street program. This study assumes that 4% of business revenue from net new businesses in the River District is attributable to the presence of the Main Street program based on prior studies by Jon Stover & Associates measuring the impacts of Main Street programs. The above three figures combined with the indirect and induced impacts equate to \$485,546 in annual total economic impact. Source: River District Association, Jon Stover & Associates, IMPLAN (2024)

RDA offers a full range of business support programs. In addition to these funded programs, RDA catalyzes business investment and improvement through free trainings and educational workshops.



Ideation



Business Planning



Concept Testing



Start-Up Grants



Existing Business Grants

ECONOMIC VITALITY





Impact Insights: **Activation and Promotion**

RDA’s programming related to “activation and promotion” is all about bringing people to the downtown, welcoming and inviting new visitors, and creating local vibrancy that increases business sales and makes downtown Danville an even more exciting place to work, live, and play. It hosts and helps support a range of events including Christmas on the Plaza, Home for the Holidays, Shop Small Saturday, Business Appreciation Week, and RDA Mornings. It has an active social media influence, e-news communication, and online event calendar through which it promotes citywide activities, business cross-promotions, and events or promotions happening at individual businesses. It has formed and operated some of the City’s major events, such as the River District Festival (currently on hiatus), while helping to build outside capacity to operate the events once they have become sustainable. These efforts bring thousands of additional visitors to Danville and hundreds of thousands of additional dollars of revenue to its businesses.

\$136,773

Total Annual Impact
of RDA’s Activation
and Promotion
Efforts

Note: The total economic impact of RDA’s activation and promotion efforts is based on an average annual programmatic budget of \$25,295 between 2022 and 2024 with an average event attendance draw of 2,762 specific to RDA’s programming.
Source: River District Association, Jon Stover & Associates, IMPLAN (2024)

Shop Small Saturday and Business Appreciation Week


Distrx Downtown App and Downtown Dollars Advertising

Christmas on the Plaza and Home for the Holidays

Activation Events and Window Decorating

New Business Welcome Packets and Ribbon Cuttings

Social Media and Marketing

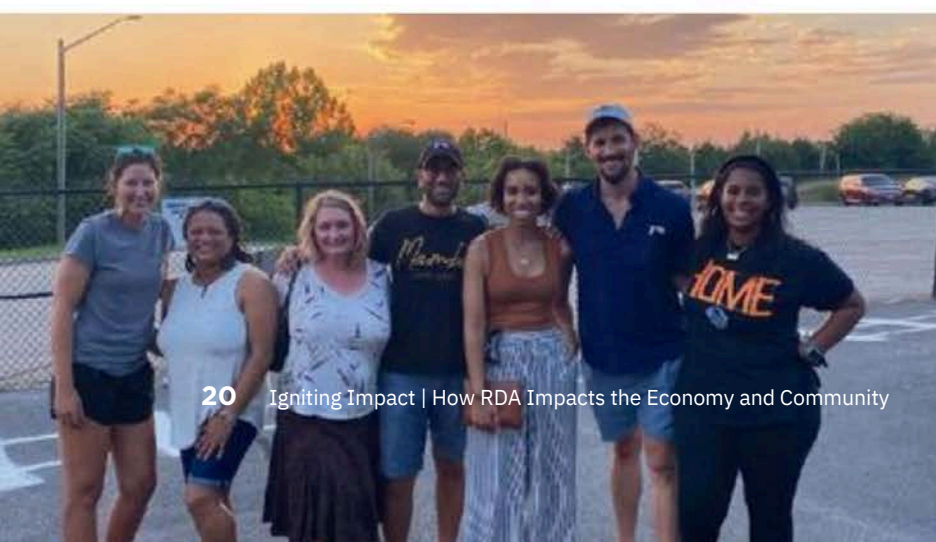


RDA’s **River District Gift Guide, Distrx App, and River District Dollars** are just a few examples of how RDA brings customers to downtown businesses beyond events.

Quantifying Visitor Spending:



Note: Based on industry standards, this model assumes that each day trip visitor spends \$46 during their visit to Danville and each overnight visitor spends \$114 during their stay. Based on these assumptions, visitors spend approximately \$146,760 during their stays with a total direct economic impact of \$99,161 when accounting for the retail margin coefficient which accounts for supply chain purchases to eliminate double counting when calculating the total economic impact.
Source: Jon Stover & Associates, IMPLAN (2024)



SS PZ HI ST IO RA TI ON S + P A R T N E R S H I P S

Impact Insights: **Partnerships and Operations**

RDA has a staff of four and a 12-member board comprised of active volunteers from the community. Organizational capacity does not end there as their network of volunteers has worked over 10,000 hours to help implement RDA events, activities, beautification efforts, and other programs. Importantly, RDA leverages its strong relationships with a wide range of local partners, including City staff and leadership, regional planning and economic development organizations including the Danville Regional Foundation, the philanthropic community, Main Street America and the Virginia Main Street Program, area developers and investors, and of course, local business owners and neighborhood residents. RDA is a streamlined and well-run organization that hires

locally. Its administrative budget and staff capacity is what makes RDA's programming possible and has a significant economic impact of its own.

\$520,844

Total Annual Impact of
RDA's Operations

Quantifying This Impact

Average RDA
Operating Budget

Netting Out Programmatic
Expenses for Placemaking,
Economic Vitality, and
Activation Initiatives

Typical Allocation of Resources
for Partnerships and
Supporting Main Street Work



10,247

Volunteer Hours
Since the Start of
RDA, Equating to
an Estimated
Value of **\$325,855**

Note: Total annual economic impact of RDA's operations is calculated based on RDA's average annual administrative budget of \$397,395 between 2022 and 2024 after removing programmatic expenses for placemaking, economic vitality, and activation. Source: River District Association, Jon Stover & Associates, IMPLAN (2024)

Note: Estimated market value of volunteer time based on Independent Sector, Giving and Volunteering in the United States figures. Source: River District Association Reinvestment Statistics

SOCIAL IMPACT

Economic impacts don't tell the complete story of RDA's impact. **RDA efforts and initiatives build a strong community for Danville.**

If not for the people of Danville, then the economic impact of RDA's work would be meaningless. Central to the organization's mission is its focus on improving the community's quality of life for all people. A community where all are welcomed, valued, and given opportunities to succeed, is one that is not only desirable for entrepreneurs and visitors, but residents as well. With a commitment to ensuring that its programming is a true reflection of the community, RDA has promoted diverse cultural events, provided volunteer opportunities, resources for dreamers, connection to social capital and investment, and so much more, culminating in a desirable place.

RDA's focus on equity has been evident in its support of BIPOC-owned businesses and entrepreneurs. Through funding sources like the GET Boosted Grant Program, training programs like the Dream Launch Bootcamp, and networking opportunities like the Monthly Mornings on Main, individuals from historically marginalized communities have been empowered to thrive economically, and more importantly, socially. This economic support, coupled with efforts to ensure that public spaces and resources are accessible to all, has helped foster connections and belonging, the key ingredients of a great place.

Welcoming & Inclusive Environment

Care & Investment

Social Capital & Infrastructure

Resources for Dreamers

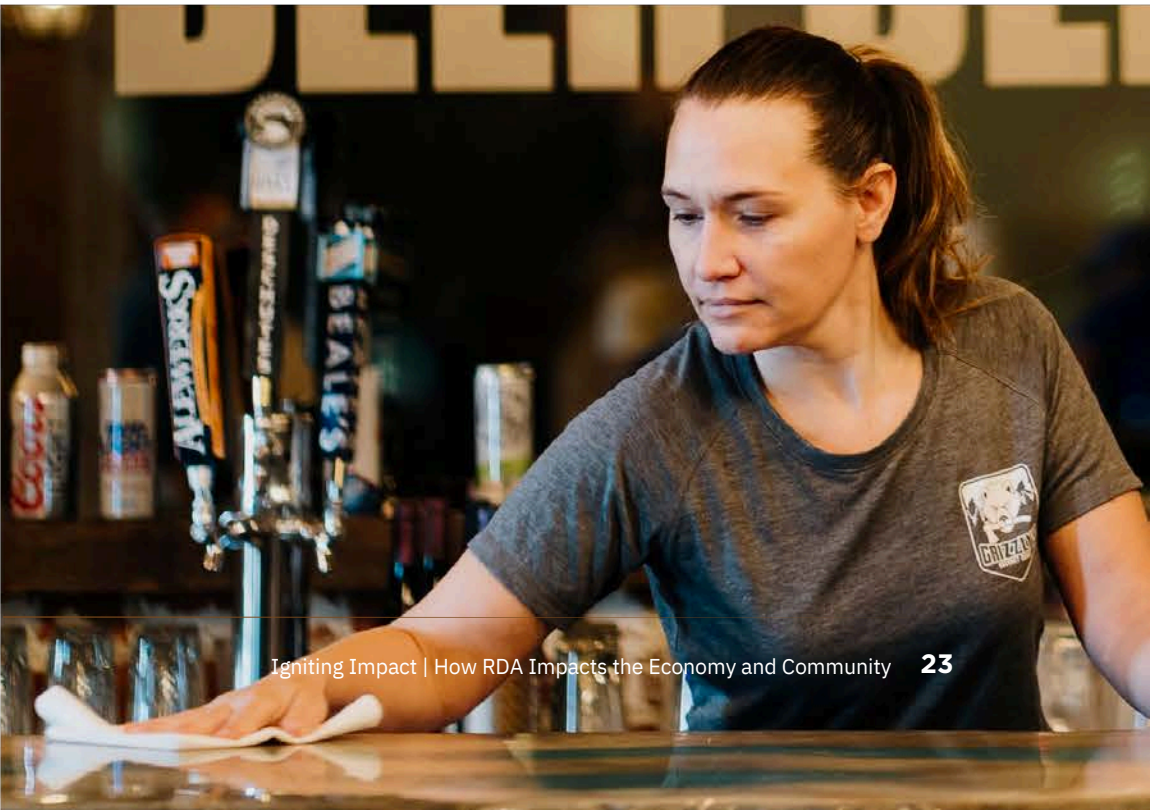
Community Culture

Amenities & Activities

Volunteerism

Community Connection

...and more!



GOOD NOW FOR THE FUTURE

With continued support, RDA's ongoing momentum will carry on **catalyzing investment in Danville with the organization's innovative and adaptive approaches** towards strengthening the area's **economy** and improving the **quality of life** for residents, workers, and visitors.

Transforming a historic community from a post-industrial downtown shell to a growing and thriving community that attracts visitors, residents, and businesses, takes time, commitment, and perseverance. RDA has proven that they are up to the challenge, but they know that there is still work to be done. Following its national recognition as a 2023 Great American Main Street Award winner for "a strong organizational foundation based on an ethos of collaboration and strategy," RDA continues to evolve and adapt to meet the ever-changing needs of the community.

Continued support of the RDA is crucial to maintaining and building upon the impacts outlined in this report. Ongoing support enables the expansion of programming and the ability to address emerging challenges while adapting to changing economic conditions. With sustained support, RDA can further enhance Danville's quality of life, ensuring that it remains a vibrant, thriving area for generations to come.



For More Information
and How To Get Involved:

Danville River District Association

www.riverdistrictassociation.com

RiverDistrictAssociation@gmail.com | 434.791.0210



Danville River District Association

www.riverdistrictassociation.com

info@riverdistrictassociation.com

434.791.0210