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MEDIA ADVISORY

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River District draws \$78 million in private investment

City officials say public planning succeeding in propelling district's transformation

The River District has attracted \$78 million in private investment over five years, according to figures presented Thursday by the city of Danville's Office of Economic Development. That figure outpaces public investment by threefold.

City officials say the level of private investment – much of which has taken place since the start of the River District Development Project – shows the public planning for the River District has been successful.

Speaking to a group of about 50 citizens who came to the Community on Thursday for a River District Development Project update, City Manager Joe King said, "City government has many responsibilities, so I am often asked, 'why do we place so much time and energy on the River District?' For anybody who has seen old industrial cities that like Danville have experienced tough times as old industries folded up and went away, the one thing they had to do before they could turn their economy around was to revitalize their downtown."

That fact, King said, was a driving force for the River District Development Project, which formally began three years ago.

"We undertook a very inclusive planning process (for the River District project)," King noted. "We had meetings for a year and we came up with plans that gave us direction for public investment in the River District that we hoped would stimulate private investment."

Corrie Teague, project manager for the city's economic development department, said Thursday that the city has spent \$25 million over the last five years. That amount includes grants from sources such as the Commonwealth of Virginia and the Danville Regional Foundation.

“We are seeing a significant change in the face of the River District already,” Teague said.

She presented before-and-after photographs of buildings in the River District that have been redeveloped.

The focus, she said, has been on eliminating blight, drawing high technology companies and entrepreneurs, creating residential opportunities, and enhancing the quality of life by bringing new restaurants, retail shops and cultural and entertainment activities to the district.

Teague said a vital next step will be a marketing and branding effort.

“With all of this investment taking place, the question is ‘how do we tie all of this together?’” she said.

The city has hired consultants who over the next several months will guide the process in creating a branding platform for the River District. A wayfinding signage project will accompany the branding effort.

In addition to the branding and wayfinding effort, city officials provided updates Thursday on the two streetscape projects under construction.

In the first phase, which began in September and focuses on three blocks of Main Street and one block of Union Street, the city’s contractor has completed streetscape improvements in the 300 block of Main Street and is now working in the 400 block.

The second phase, which began last month, involves the construction of the Gateway Plaza and fountain in front of Lou’s Antiques and Jakes on Main. The city’s contractor is continuing the installation of the storm drain system for the plaza.

The River District project also features construction of a new parking lot at 500 Main St., a parking study, a Riverwalk Trail connection, utilities upgrades, and implementation of design guidelines.

For more information on the River District project, visit www.riverdistrictdanville.com.

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