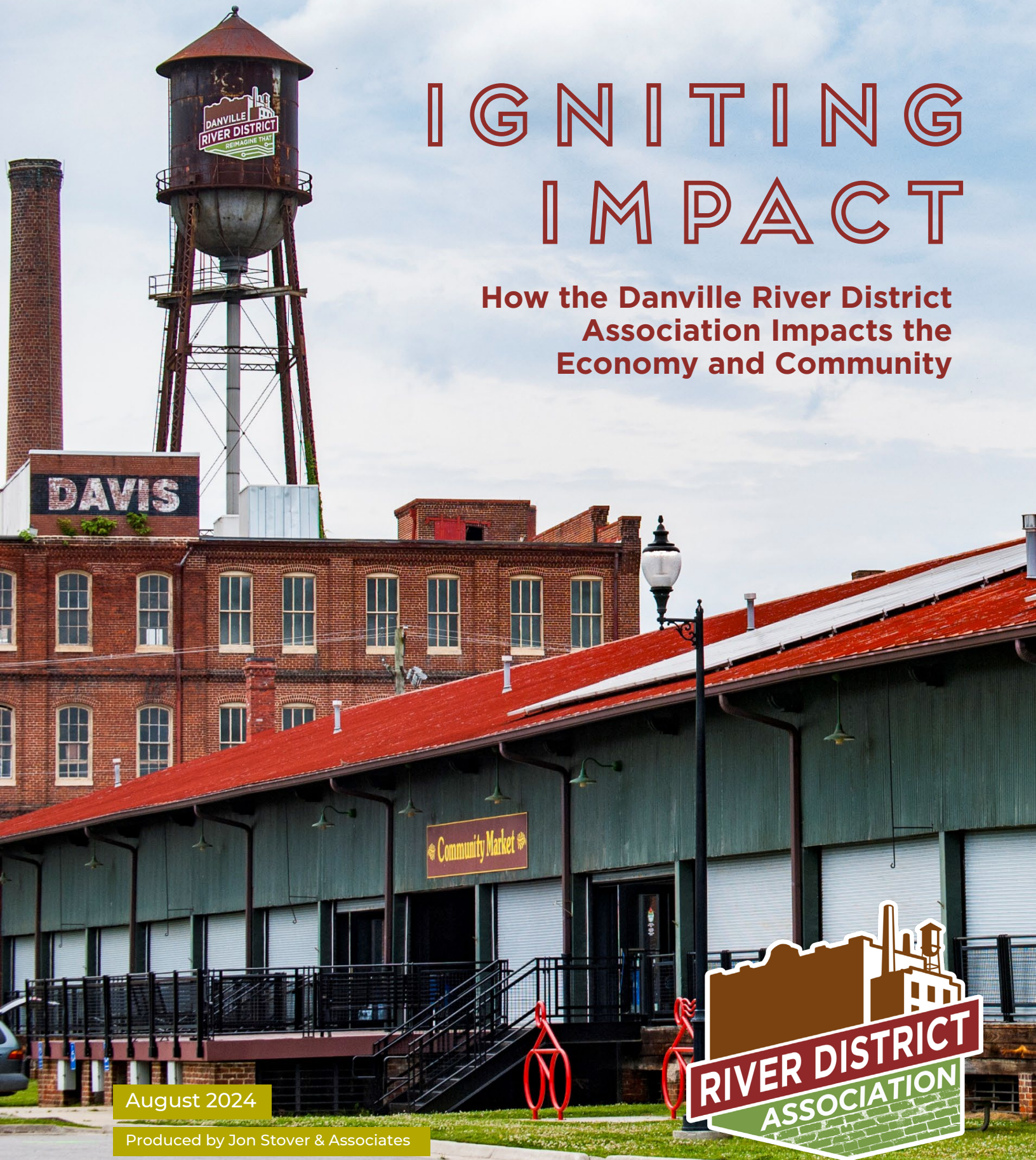


IGNITING IMPACT

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



August 2024

Produced by Jon Stover & Associates





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 GAMSAs Semifinalist

2023

Recognized nationally as a GAMSAs 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.

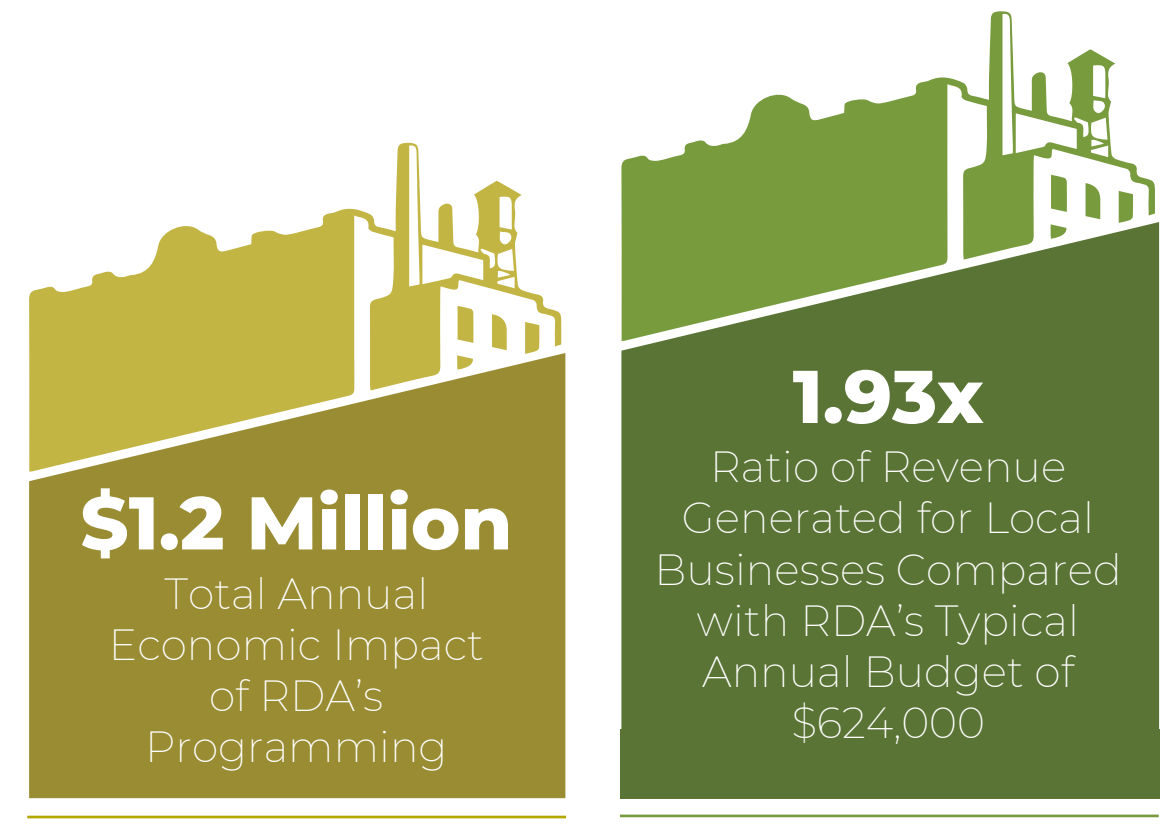
Methodological details and data insights shared throughout this report.



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.**

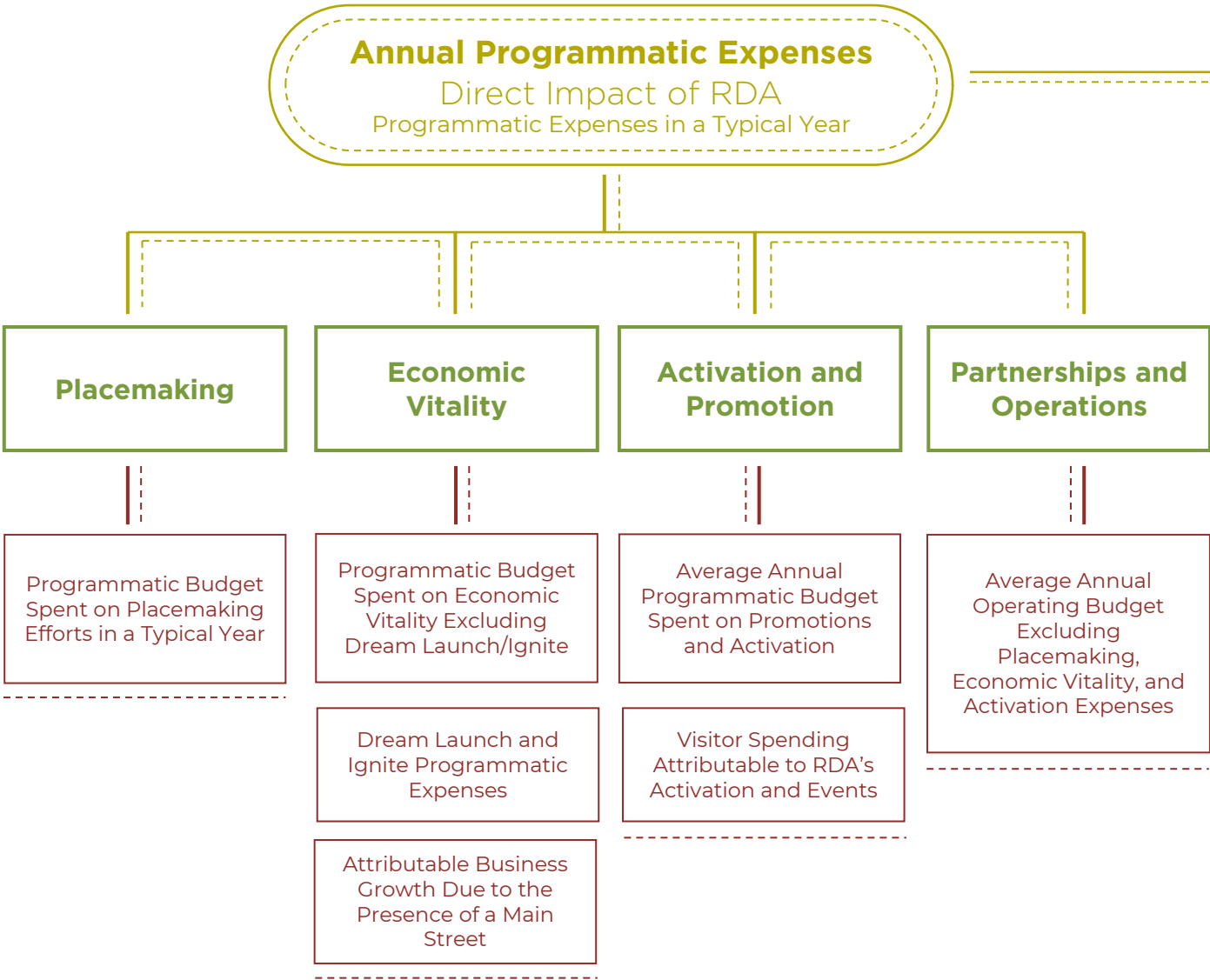
This study evaluates how much money each of RDA's programs generates for the local economy. In a typical year, RDA brings about \$1.2 million more dollars to downtown businesses than would be expected without their efforts. This impressive economic impact is even more striking when compared to the program's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



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

Impact Framework and Methodology

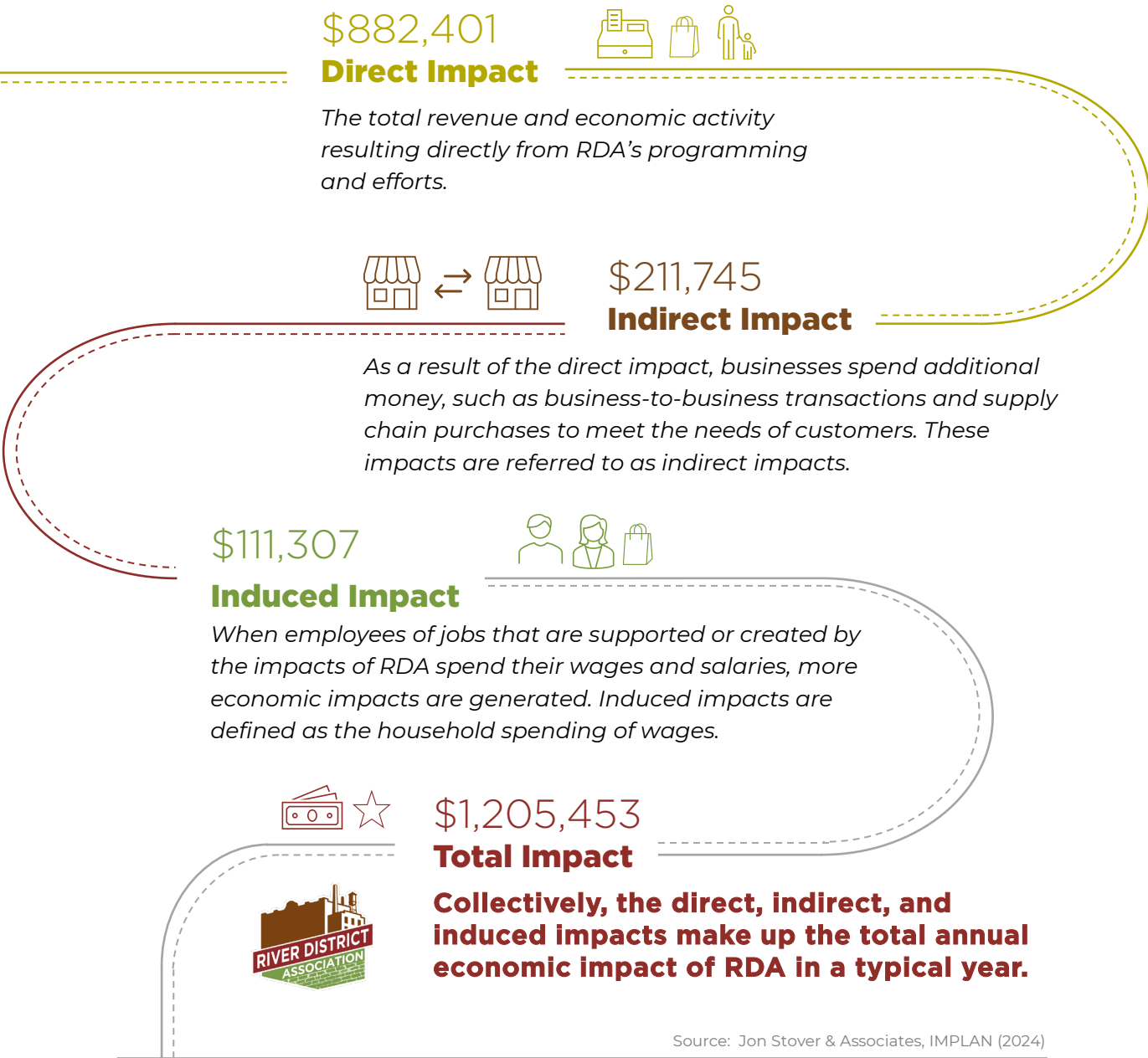
RDA follows the well-established Four-Point Approach™ of Main Street America to offer a well-balanced and tested approach to downtown revitalization. Each of these core areas of focus generate economic activity and support the local economy as direct impacts. This framework tells a comprehensive story 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)



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

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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:



In a typical year, RDA’s events bring 2,700 people to Danville.

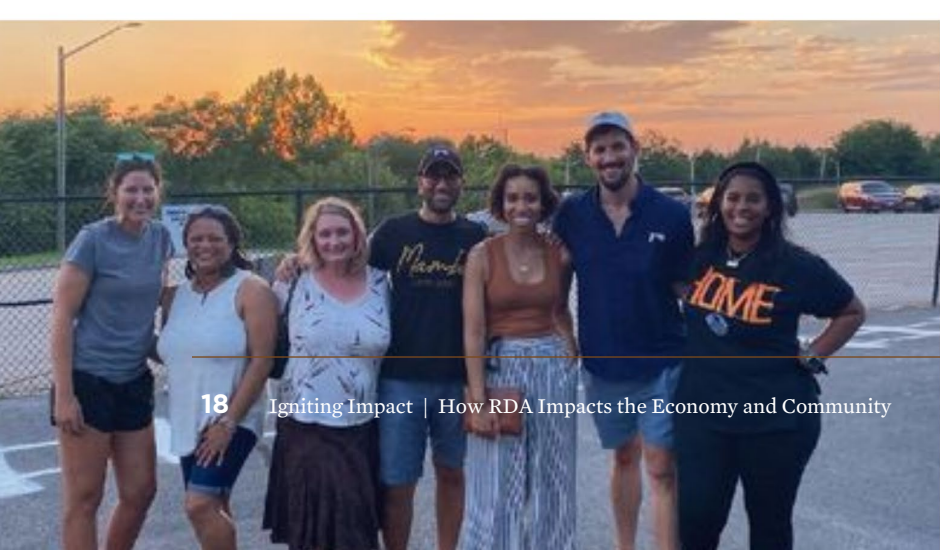


These visitors spend money shopping and dining during their visit, and some spend the night.



This visitor spending not only directly contributes revenue to local businesses but catalyzes additional economic activity in a wide range of industries.

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)



PARTNERSHIP + ORGANIZATION + REGENERATION

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



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

10,247
 Volunteer Hours
 Since the Start of
 RDA, Equating to
 an Estimated
 Value of **\$325,855**

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

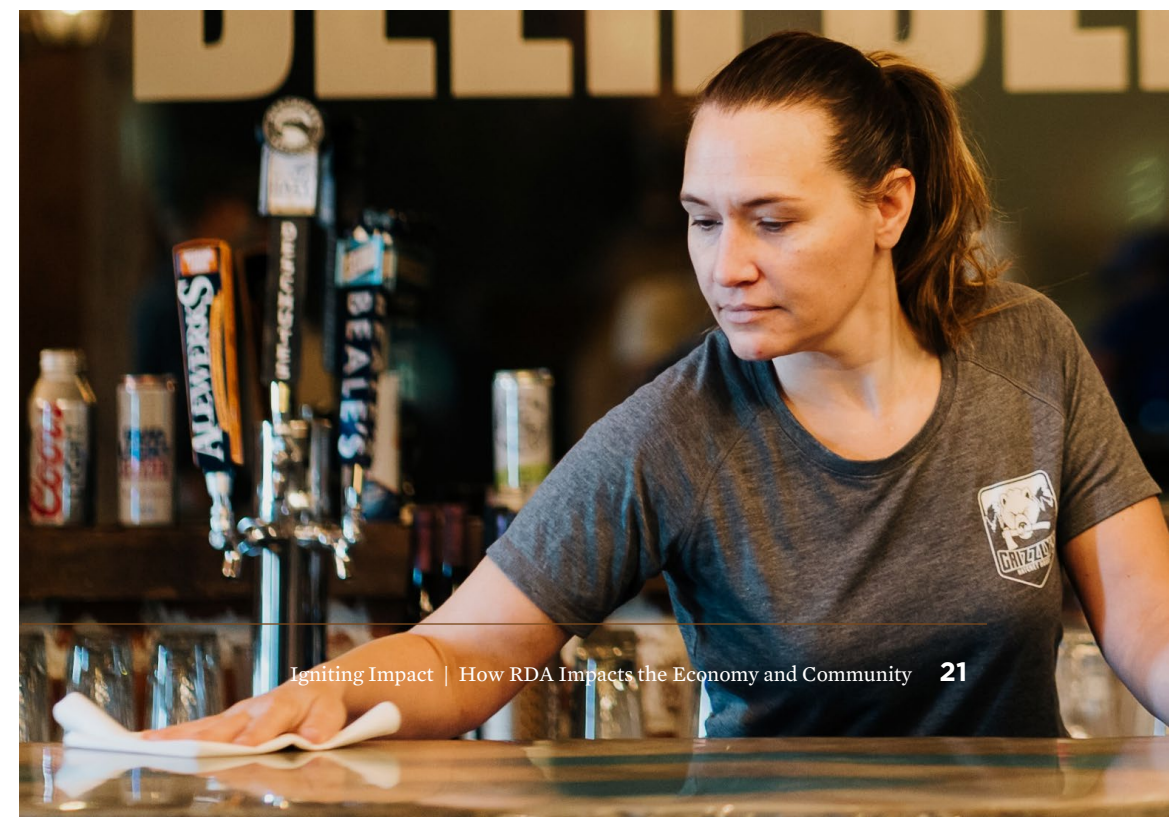
Community Culture

Amenities & Activities

Volunteerism

Community Connection

...and more!



MOVING FORWARD

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:

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