



NEWS RELEASE | ECONOMIC DEVELOPMENT & TOURISM

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City awarded Top Economic Development Project of 2024

The Danville Office of Economic Development & Tourism (DOEDT) was awarded the Top Economic Development Project of 2024 by the Virginia Economic Developers Association (VEDA). The award was presented on December 5 at the Winter Membership Meeting in Richmond, VA.

The VEDA Top Project Countdown Awards are designed to highlight the vast number of exciting projects throughout Virginia that create a positive impact on the surrounding community. The award was judged on community impact and overall creativity, encouraging imaginative and original video submissions.

In its entry, the DOEDT highlighted Caesars Virginia, a project exceeding \$750 million in investment. The video featured a spoof of the Griswold Family's "Vegas Vacation" with a cast of local Dewberry employees, as they explored various locations throughout Danville, including The Bee Hotel, the Historic Schoolfield District, Caesars Virginia, and the Dan River.

"We are honored to receive the Virginia Economic Developers Association's Top Economic Development Project of the Year award for 2024," said the DOEDT Director, Corrie Bobe. "This recognition highlights the transformative impact of the Caesars Virginia project, which has revitalized a historically significant site into a catalyst for economic growth and community pride. Since opening the temporary facility, Caesars Virginia has significantly increased visitation to the area, sparking a domino effect by attracting additional investment and supporting our existing business community. This momentum has solidified Danville's status as a premier destination for both visitors and businesses alike."

City Manager Ken Larking said he is proud of the competitive process that was used by the City Council and City staff to select Caesars as its casino operator. "The development agreement we negotiated with Caesars has already resulted in over \$29 million in direct revenue from Caesars that is beyond what is required by state and local taxes," Larking said. "This, coupled with Caesars

demonstrated commitment to give back to the community through volunteer service and donations to local non-profits has and will continue to be beneficial to our community.”

Caesars Virginia features a 320-guest room resort, world-class casino, various eateries, including Ramsay’s Kitchen, spa, fitness center, and more. The destination resort and casino, which held its grand opening on December 17, was celebrated at the Winter Membership Meeting for its transformation of an 80-acre historically significant textile campus that has been vacant for nearly 20 years.

VEDA is a non-profit, non-partisan membership organization for individuals with a professional interest in economic development in Virginia. VEDA works to advocate through public policy initiatives, educates through professional development programs, and supports the career path of economic development professionals.

Among the top projects of 2023 was a celebration of Wells Fargo and Company’s \$87 investment to modernize and expand its customer support center in Roanoke County and a parody of “Anchorman: The Legend of Ron Burgundy” to highlight MurLarkey’s Distilled Spirits’ expansion.

The trophy was presented to City Council on Tuesday, December 17.

To view the submission and learn more about Caesars Virginia, click here: <https://youtu.be/JQ9YF Ge FM>

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About the Danville Office of Economic Development & Tourism

The Danville Office of Economic Development & Tourism recruits and retains businesses for the Danville area. The office provides information on available sites and buildings, incentives and other financial resources and offers a website designed for the business community: www.discoverdanville.com.