

real estate development

historic preservation



#### Alexander Company

#### For over 40 years

The Alexander Company has earned national recognition specializing in historic preservation, urban infill development, and affordable housing solutions.

**SCOPE OF SERVICES** 

Development Design + Construction Property Management + Compliance Commercial Brokerage

280+

**BUILDINGS** developed

2,000+ UNITS under mgmt

8,000+ UNITS developed

**RETAIL SPACE** brokered

WORK FEATURED IN



The New Hork Times

The Washington Dost

The Economist

**Forbes** URBANLAND preservation



DANVILLE, VA

# Dan River Falls

Public-private partnership with the Danville Industrial Development Authority

650,000-square-foot Textile Mill built in 1920

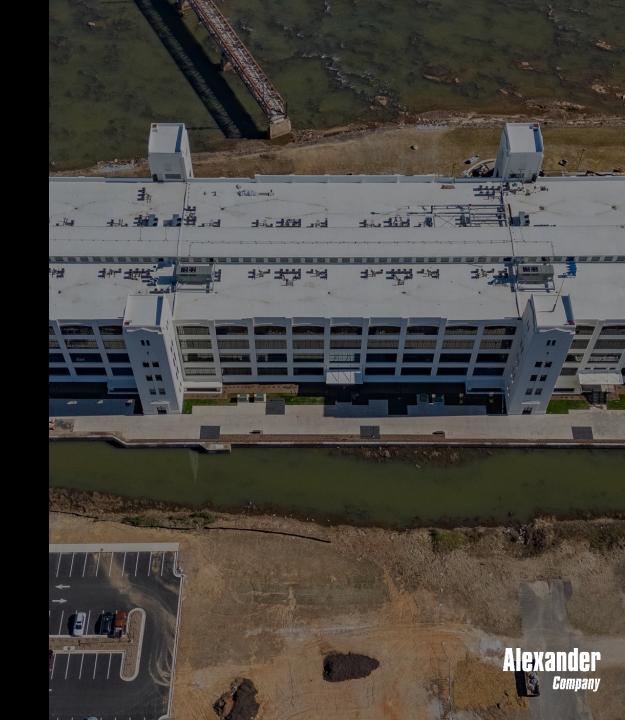
#### **GOALS**

Preserve an iconic piece of Danville history, activate the riverfront, create a cohesively programmed and financially viable project



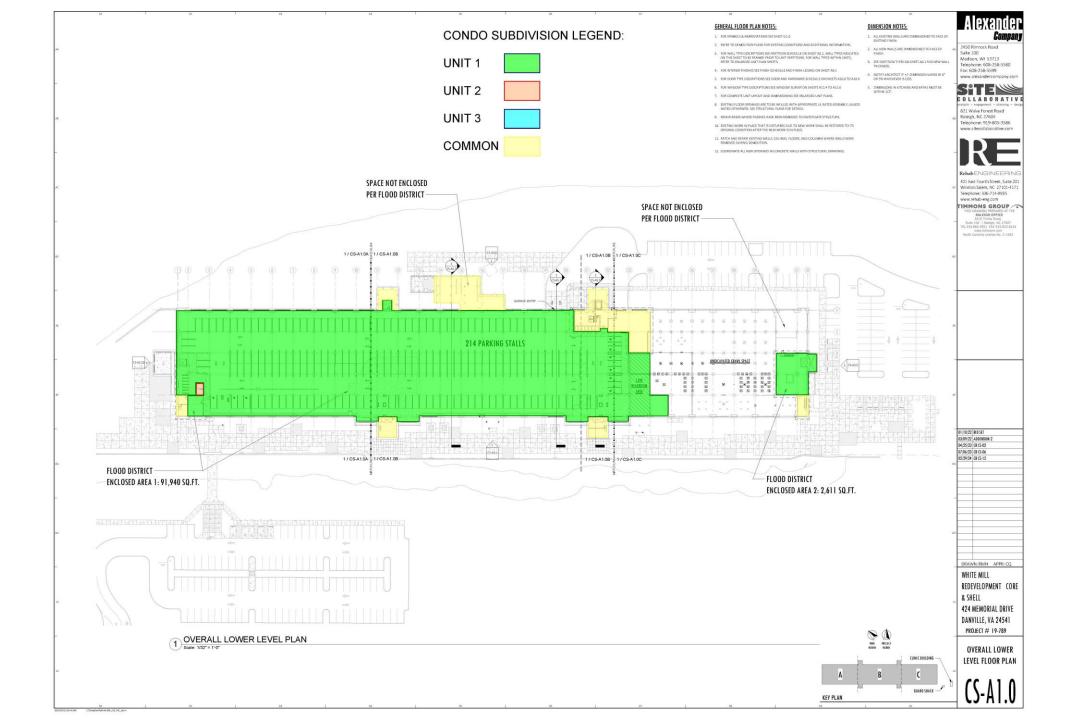
## PROJECT OVERVIEW

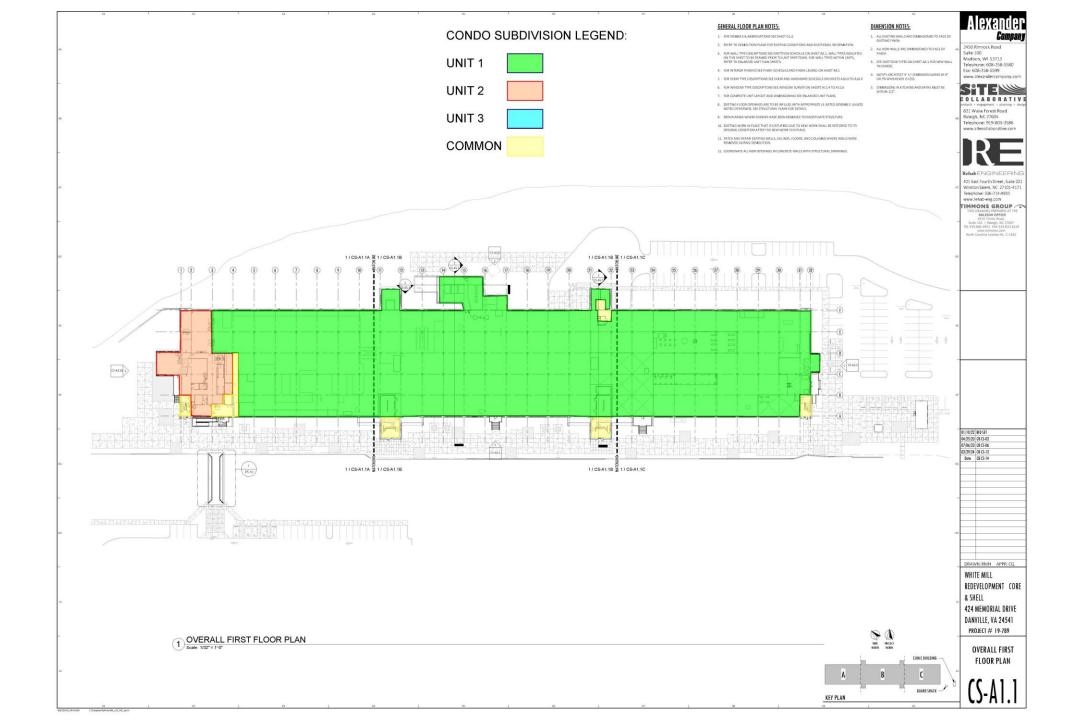
- Adaptive reuse of historic building: 650,000 SF, \$110MM P3 Investment
- Preservation of interior and exterior historic features
- 190 multi-family apartments, with 32 workforce units catering to 80% AMI
- Indoor and outdoor community spaces
- Interior (219 spaces) and surface parking
- 147,000 SF of commercial space
- 7 acres of surrounding land dedicated as a new riverfront public park

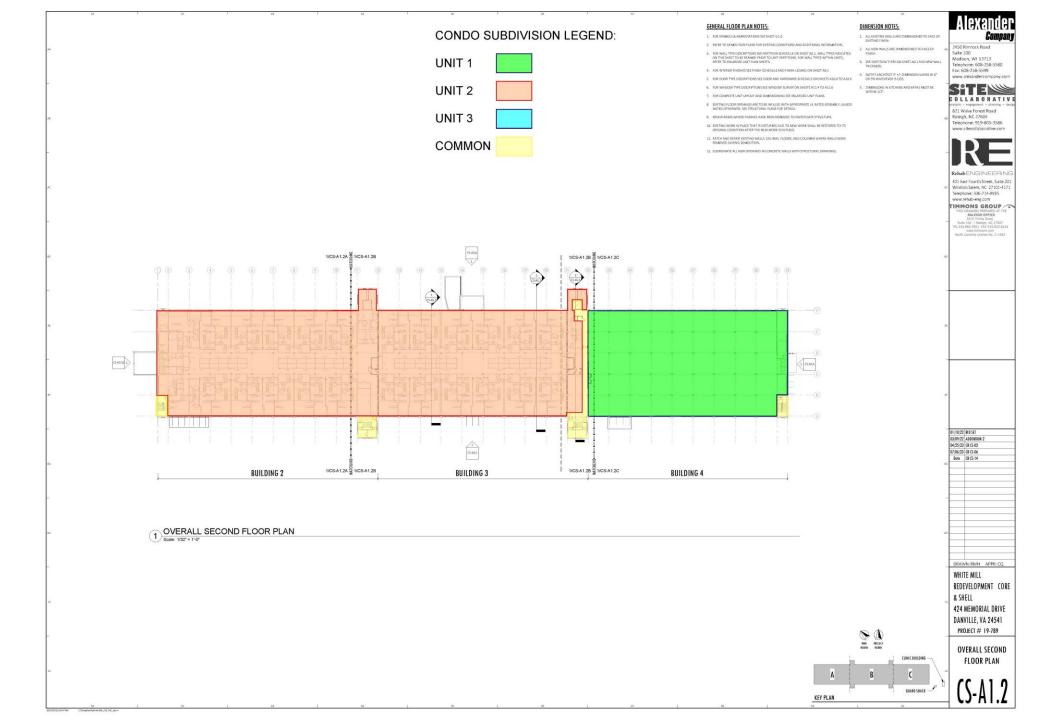


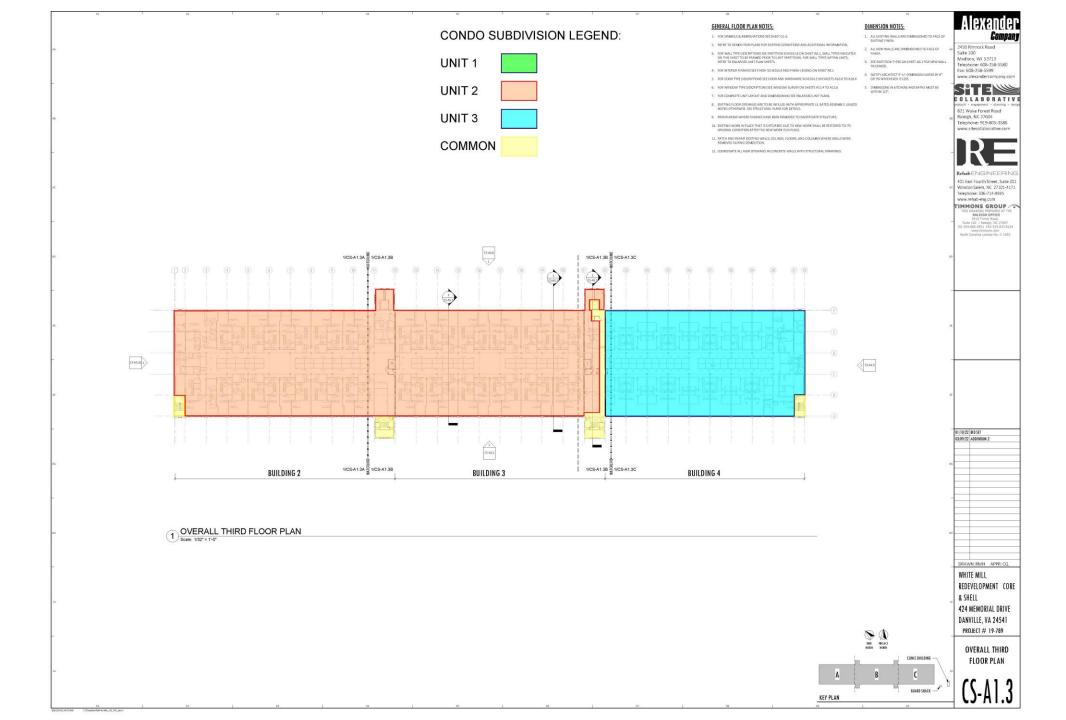


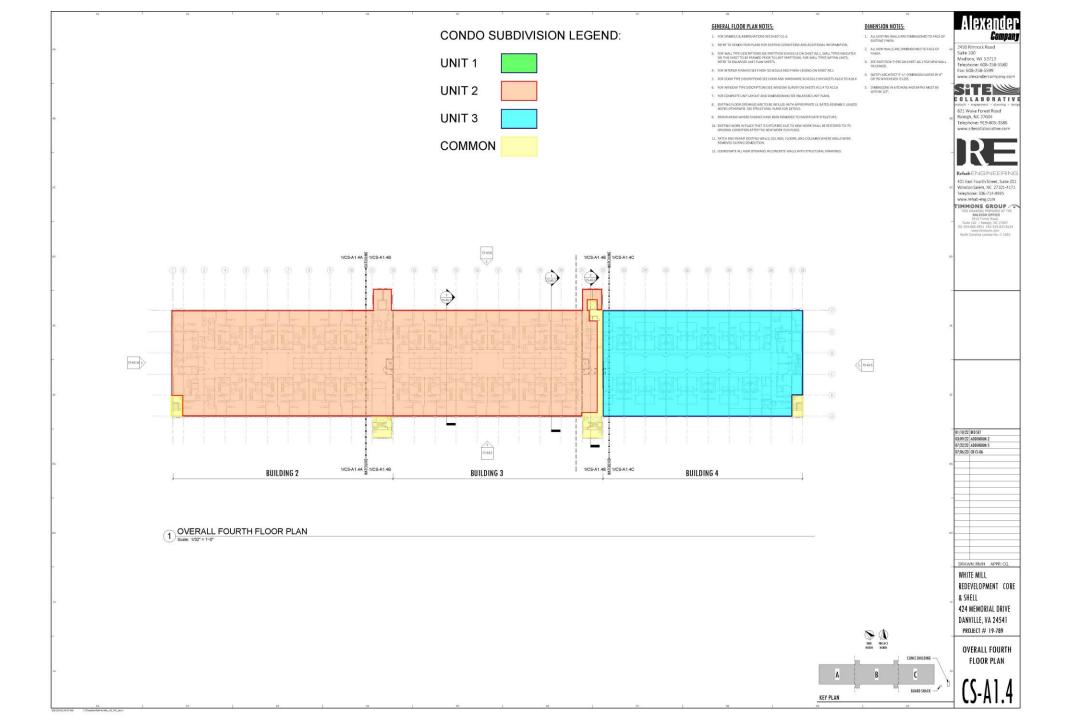






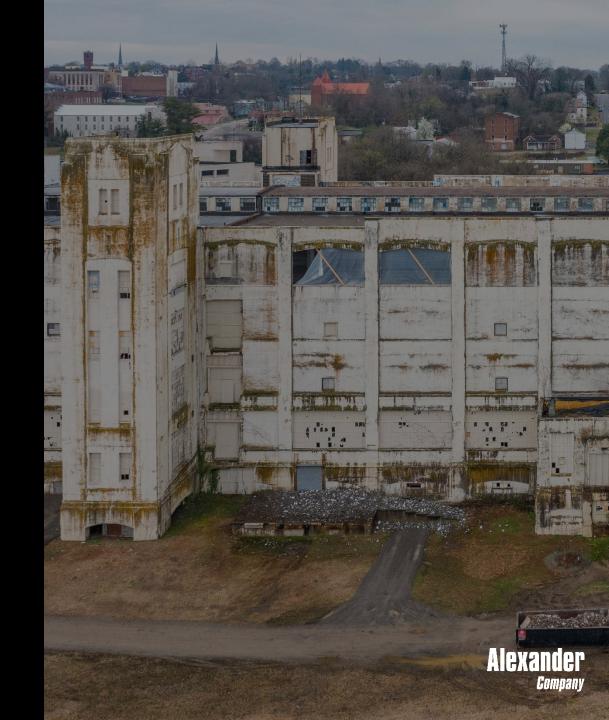






# PROJECT PARTNERS

- Danville Industrial Development Authority
- The Alexander Company / David Vos
- JP Morgan Chase
- Commonwealth Advisors
- Virginia Housing Development Authority
- Atlantic Union Bank
- Locus Bank
- Sterling Bank











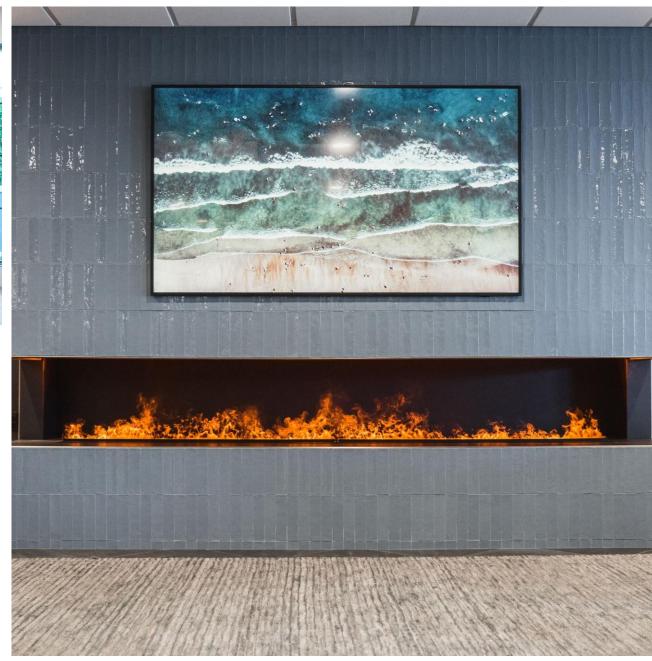






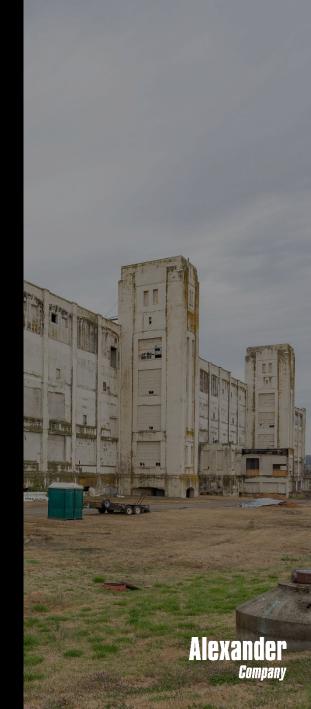




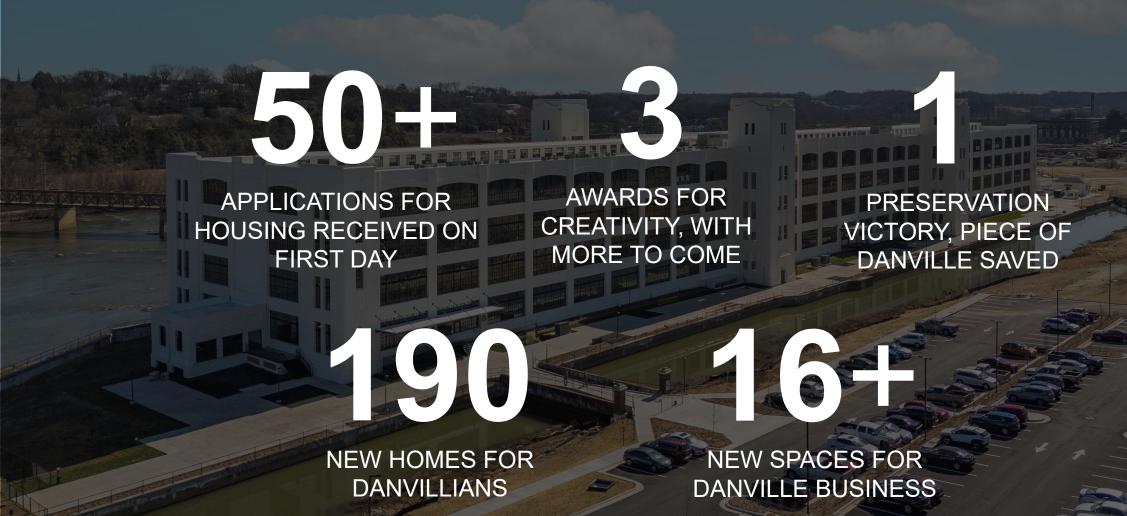


### CHALLENGES OVERCOME

- Inflationary factors: labor shortages, supply chain disruptions, rates
- Historic approvals required for adaptive reuse: SHPO, NPS, River Dist.
- Open RCRA, additional environmental testing/remediation
- Wetlands and floodway limitations
- Complex financial structure, minimize city contribution
- Multi-layered capital stack
- Getting lenders comfortable given size of project vs. population
- Deep footprint of the building in terms of adaptive reuse
- Coordinating construction activities with utility work, site improvements



# OUTCOMES + SUCCESS



Alexander

Company

#### **VOICES OF IMPACT**

4

This is a transformational project for our city...we celebrate new life for this historic building that will serve us for the next 100 years.

- Mayor Alonzo Jones

This project is a major contribution to one of the most powerful stories in downtown revitalization in the United States.

- Diana Schwartz, Executive Director of the River District Association

The transformation of Dan River Falls represents the very best of what can be achieved through collaboration and vision. What was once a vacant, blighted property has become a vibrant anchor along our riverfront.

- Corrie T. Bobe, Director of Economic
Development and Tourism at the City of Danville

This will likely be my favorite apartment I will ever live in.

- E.L., Resident of Dan River Falls

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