



To: Sidney Evering, City Administrator, City of Orangeburg, SC
John Singh, Assistant City Administrator, City of Orangeburg, SC
From: Sonyia Turner, Project Manager, Development Finance Initiative
Date: May 12, 2020
Re: City of Orangeburg: DFI Engagement and Project Overview

The City of Orangeburg contracted with the Development Finance Initiative (DFI) in December 2020 to analyze the redevelopment feasibility of the Railroad Corner and assist with attracting private investment for the redevelopment of the site.

DFI was established in 2011 as a program of the School of Government (SOG) at the University of North Carolina at Chapel Hill. DFI's mission is to provide specialized finance and real-estate development expertise, in connection with SOG's educational mission, to enable local governments and their partners to accomplish their community and economic development goals.

DFI's analysis involves several key components – public engagement, a tax parcel analysis to understand current conditions in downtown, a site-specific market analysis, site planning, and a financial feasibility analysis. This process will help the City of Orangeburg identify a redevelopment plan that meets both public and private sector interests and finds the right partner to realize its vision for Railroad Corner.

The Railroad Corner (bounded by Russell Street, Treadwell Street and Boulevard Street) is a historic gateway into Orangeburg's downtown district and primary thoroughfare Russell Street. It is a primary investment area and key focus of city leadership due to its proximity to two neighboring universities and its highly visible location; its revitalization could serve as a catalyst for additional investments along the Russell Street corridor.

The Development Finance Initiative will provide council with an update on the Railroad Corner Redevelopment, including a summary of the market analysis findings and Phase 1 public engagement results, at the May 18, 2021 council meeting.