

WATERFRONT DEVELOPMENT CORPORATION

**David Karem
President/Executive Director**

LOUISVILLE METRO COUNCIL BUDGET COMMITTEE

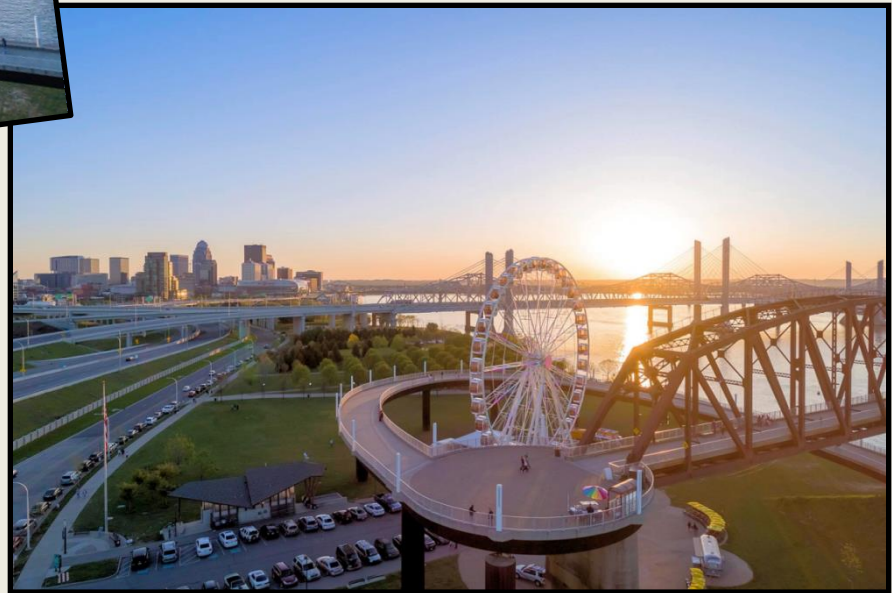
June 12, 2018



A Year in Review



**SkyStar
Observation Wheel**





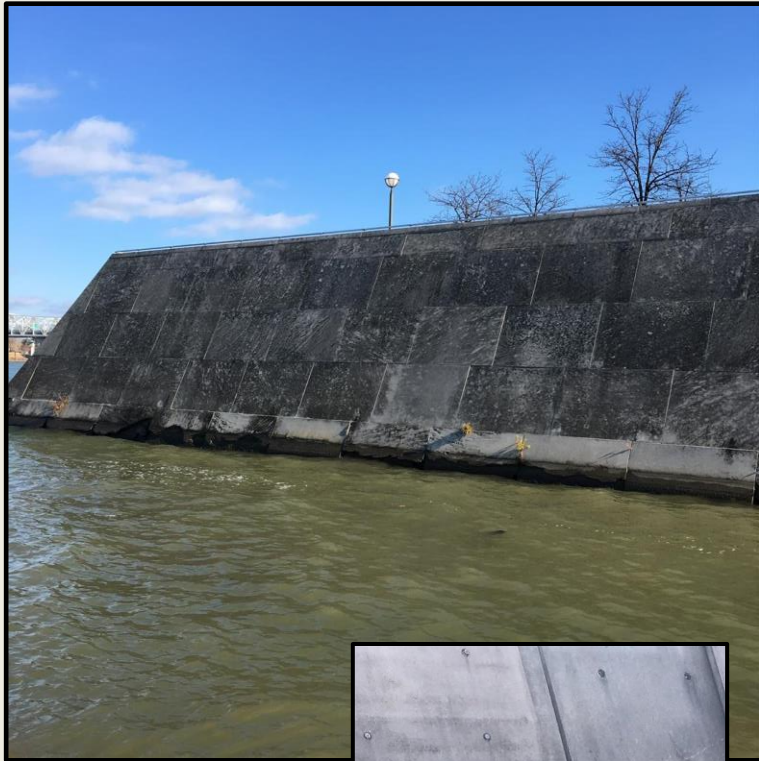
**Adventure Playground and
WaterPlay Renovation**
Made possible by KEDFA Grant



Limestone Wall Replacement

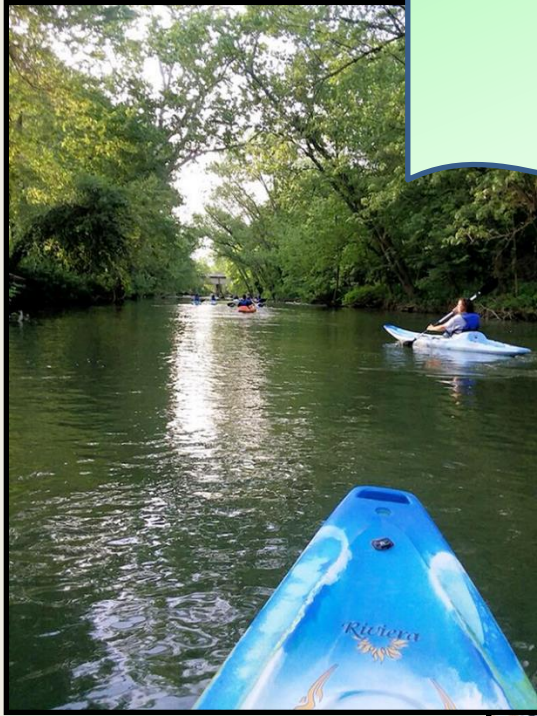
\$275,000 matching grant

by James Graham Brown Foundation



james graham brown
FOUNDATION

Summer 2018 New Activities



Growing Additional Revenue



**150+ Events
in FY 2018**





Welcoming millions and catalyzing a billion

Waterfront Park has sparked investment

2.2 MILLION
people visit annually

**1.1
MILLION**

people attend one
of the **150 EVENTS**
held at the Park each year

including IRONMAN®, the Kentucky
Derby Festival®, Forecastle Festival,
WFPK Waterfront Wednesdays,
and more!



The Park itself and the events it
hosts combine to generate more than
\$40 MILLION
annually in economic impact for
downtown Louisville and beyond.



That supports at least
707 JOBS, including
1% of all downtown jobs.

For 20 years, my father tried to develop the 100 block of Main Street. Outside developers said it wasn't possible because our waterfront was filled with industrial uses. We were finally able to start the Whiskey Row redevelopment in 2008 because we had the beautiful Waterfront Park as an anchor and amenity. Without Waterfront Park, Whiskey Row would not be possible.

-Julie LaValle Jones, Developer

All while instilling confidence in developers and investors
who wouldn't have bet on downtown if it weren't for the Park.



Waterfront Park is for everyone

The Park is more diverse than the city as a whole



1 IN 4 visitors lives out-of-town



Local visitors come from all seven counties in the region and every Metro Council district.

Nearly half of all visitors are families with children.



Visitors love Waterfront Park



97% of visitors would recommend the Park



91% feel a sense of belonging at the Park



95% of locals agree that "Waterfront Park is for all people in the community"



Our Riverboats



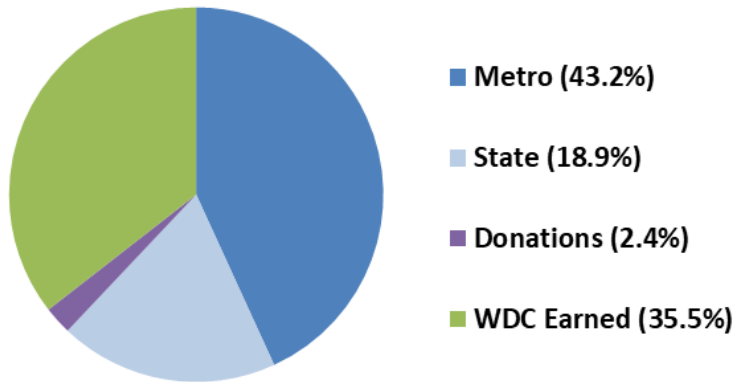
Mary M
Miller



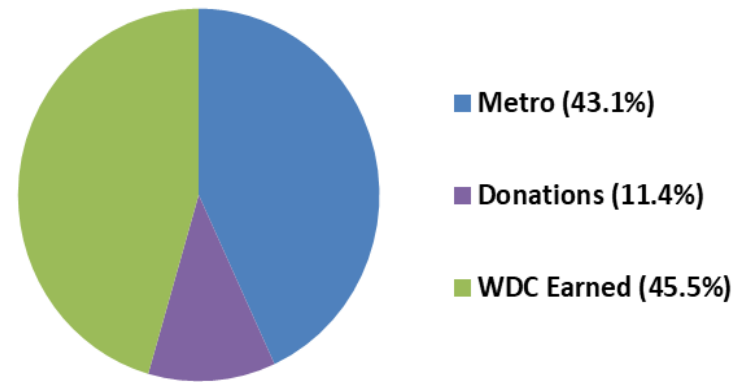
Financials

Source of Revenue Comparison

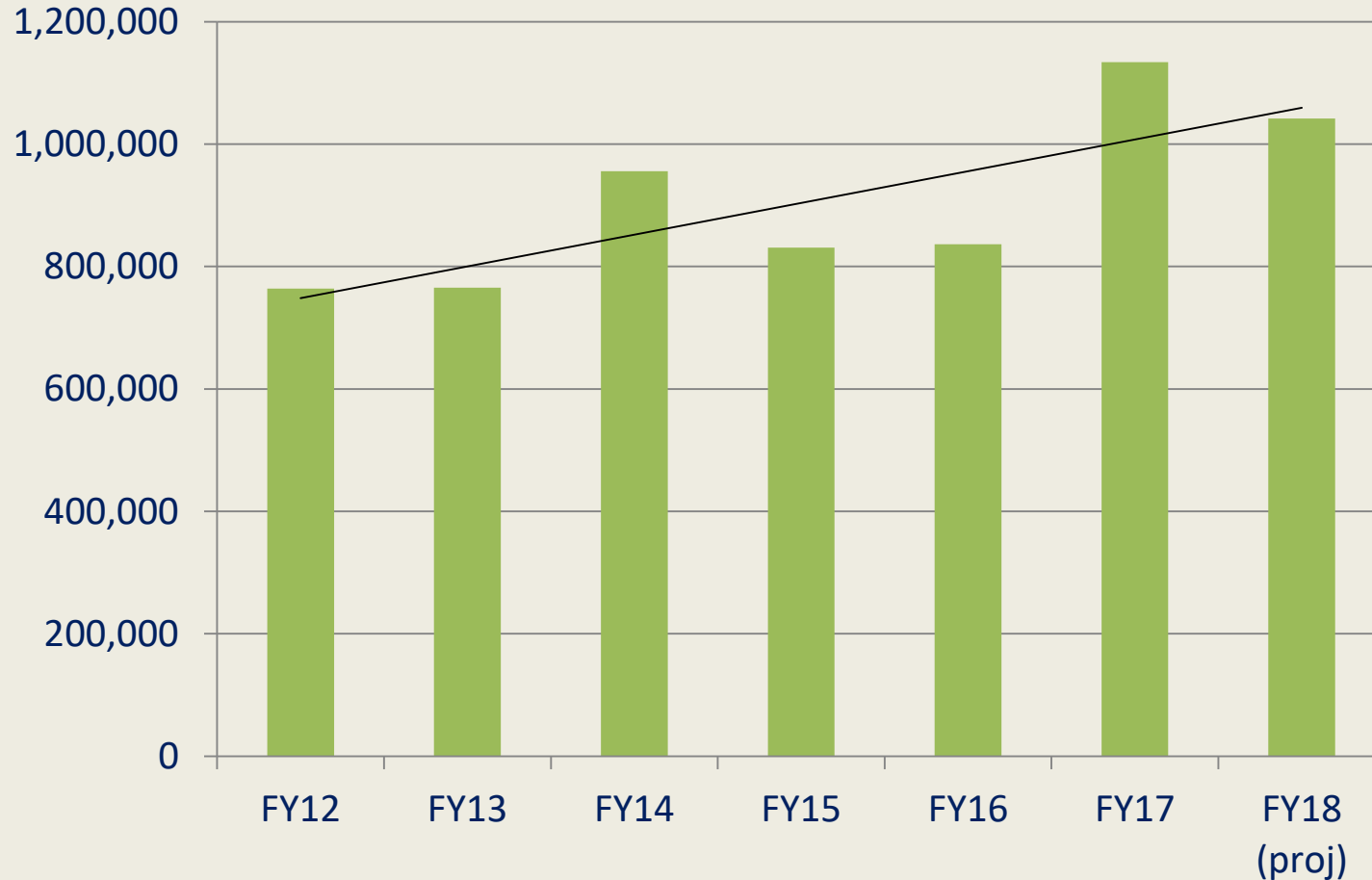
2012 Revenues



2018 Revenues

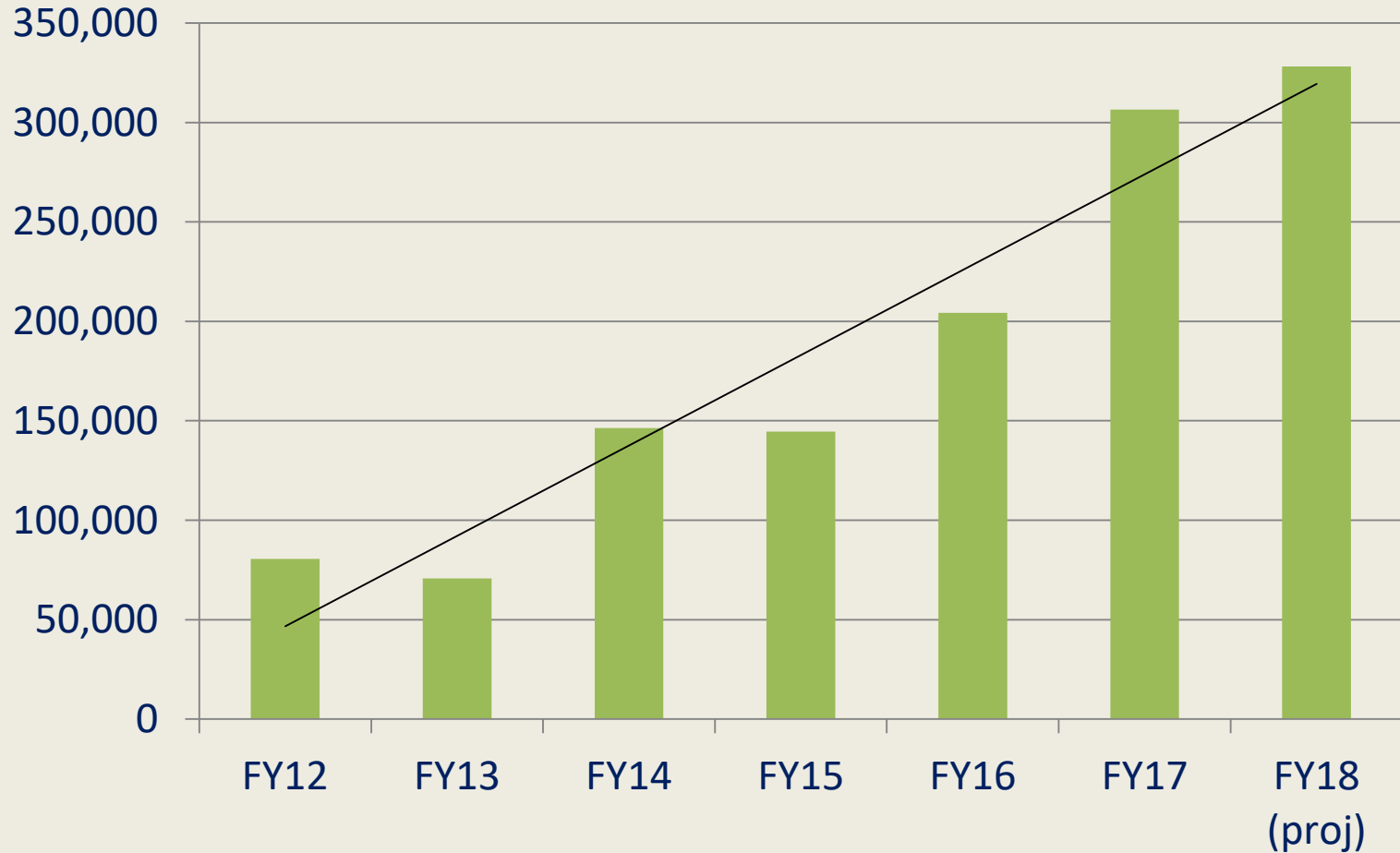


WDC Earned Revenue 2012 - 2018



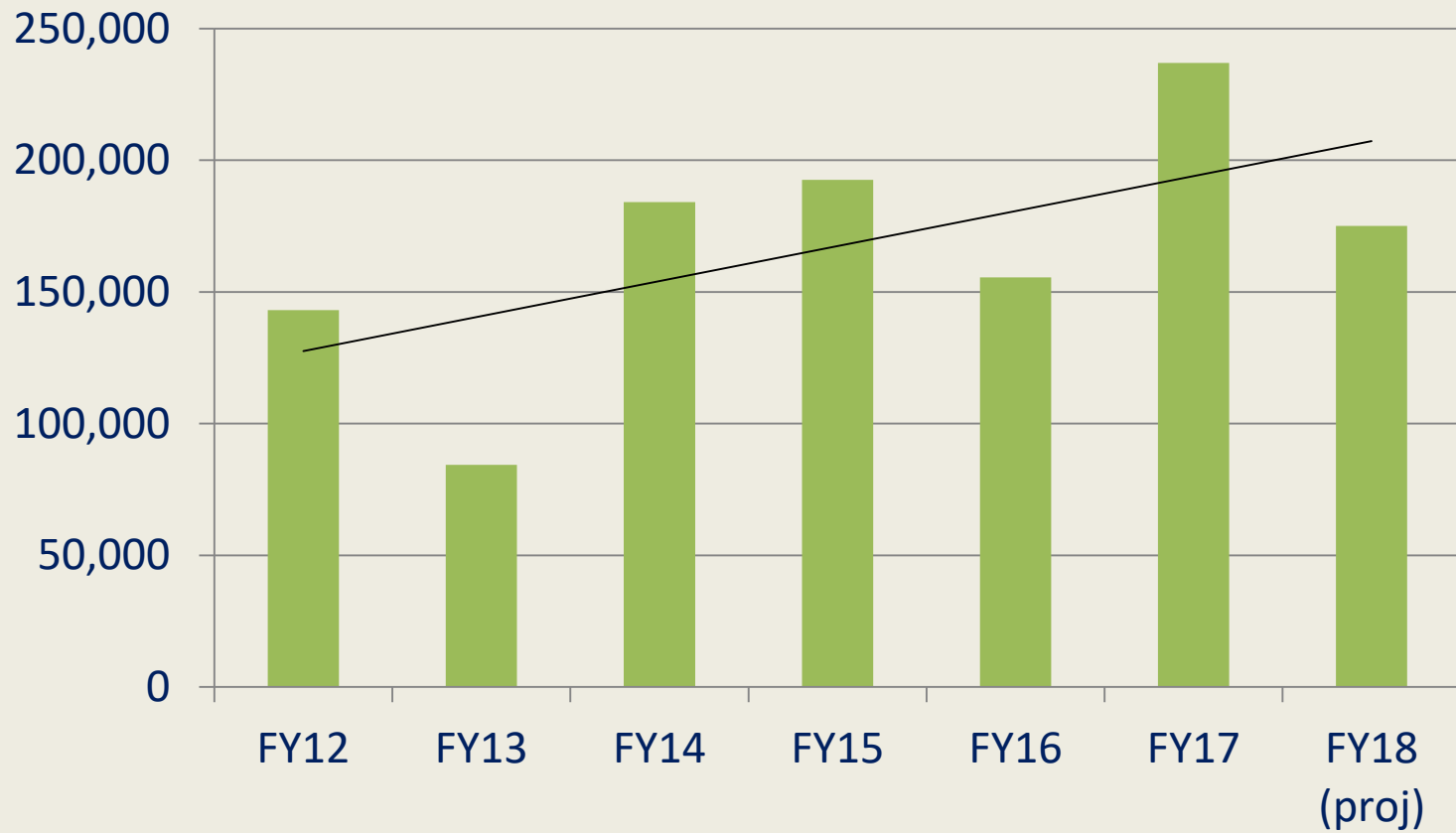
Includes rents, event revenue, and other miscellaneous income

Event Revenue 2012 - 2018

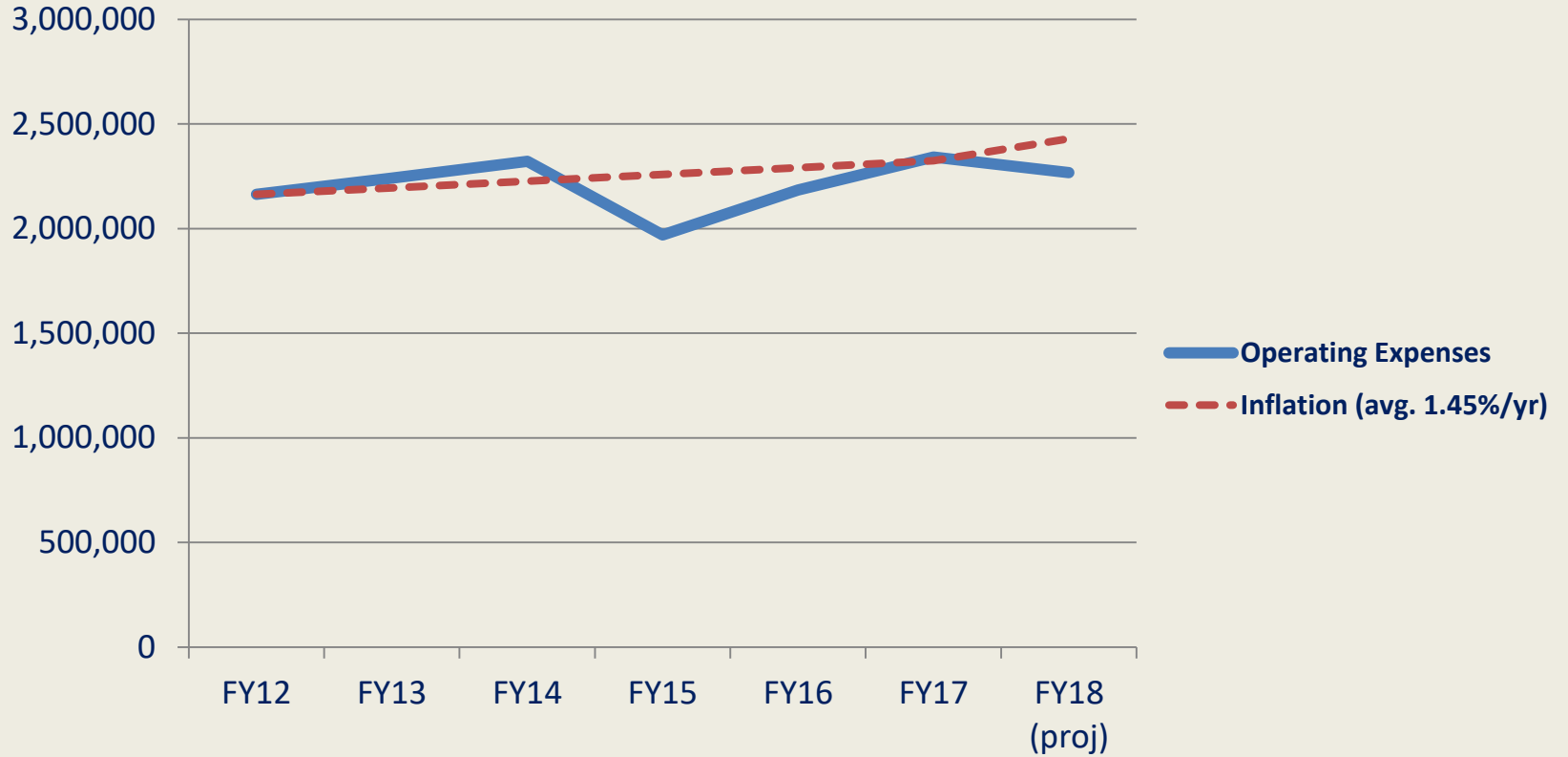


380% increase since 2012

Waterfront Wednesday Revenue 2012 - 2018



Operating Expenses 2012 - 2018



FY19 BUDGET

REVENUES

Metro Govt	\$	987,000
WDC Earned		<u>1,213,000</u>

\$ 2,200,000

EXPENSES

(2,365,000)

OPERATING DEFICIT

(\$ 165,000)

FY19 Operating Deficit

- *While we continue to close the gap with increased earned revenues, we are still left with an operating deficit of **\$165,000** in FY19.*
- *Unlike other Metro agencies, WDC has not received annual operating budget increases to cover COLA raises, health insurance and pension cost increases.*



Coming soon...

WATERFRONT PARK Phase IV



WATERFRONT PARK Phase IV



Phase IV Observation Pier and Railyard Plaza “The Barge”

CONCEPTUAL RENDERING



**Phase IV
Observation Pier and Railyard Plaza
“The Barge”**

CONCEPTUAL RENDERING

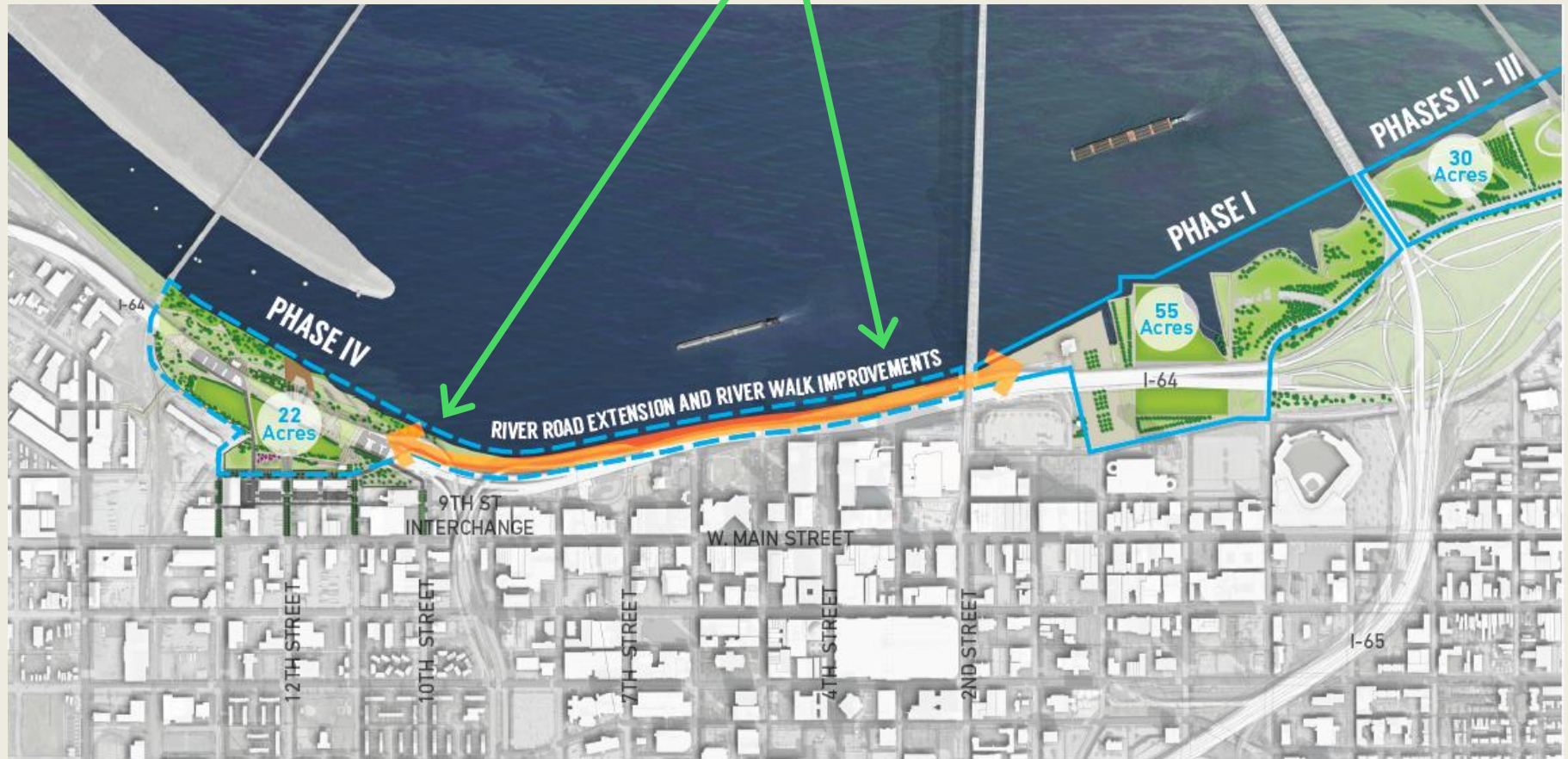


Phase IV Experiential Learning Area “The STREAM”

Science
Technology
Recreation
Engineering
Arts
Math



River Road Extension and Riverwalk Improvements



Questions?

