



UNIVERSITY OF LOUISVILLE BELKNAP ENGINEERING AND SCIENCE RESEARCH PARK TIF

Metro Council, January 5, 2015



BELKNAP ENGINEERING AND SCIENCE RESEARCH PARK TIF

UNIVERSITY OF LOUISVILLE HAS MET ITS MINIMUM CAPITAL INVESTMENT OF
\$200MM

- \$1.5MM IN NEW CITY TAX REVENUE
- \$11.4MM IN NEW STATE TAX REVENUE
- RECRUITED GE TO 1ST BUILD PARTNERSHIP WITH SPEED ENGINEERING
- RECRUITED UL (UNITED LABORATORIES) TO PARTNER WITH SPEED ENGINEERING
- OTHER COMPANIES PENDING



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- 72,965 students, employees, and alumni live and work in Jefferson County
- UofL is committed to the economic development within the TIF area and to the development of the engineering and science research park
- This request extends the TIF map several blocks north to Hill Street to make the area contiguous with the Old Louisville Neighborhood residential community
- Our focus will be to work with developers to eliminate blight in these 2-3 blocks—the slides that follow show the deterioration of the area of focus



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- This proposal DOES NOT change the financial arrangements with the city regarding the expanded area—NO COST TO CITY
- This blighted area lost its focus when arena TIF was resized
- The contiguous relationship between Old Louisville's neighborhoods and the UofL TIF assures continuous redevelopment of residential and educational communities south of Hill Street
- Planned communities vary from housing for graduate and professional students with families; employee housing; faculty, staff, and alumni retiree residences



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- The Village project on Brook Street needs parking north of Lee Street to construct the approximate 650 bed community
- This project is in planning stage—will sit N/S between Cardinal and Lee, encompasses retail in first level (Taco Bell and others), and E/W between CSX RR and Brook (working with City to acquire EMS site)
- 1st Build, UL, and Speed's Institute for Product Realization need additional parking as beta sites expand to accommodate clients



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- Proposal extending to Meriwether and Burnett assists Germantown Mill Lofts development—the decaying Old Louisville Antique Mall—but not critical to UofL
- Developer is Underhill Development Company—working with UofL TIF for financing to make project viable—time sensitive
- Opportunity for our faculty and staff to live near campus and bike or walk to work would be nice but can develop in other areas
- Significant blighted area on Goss Avenue



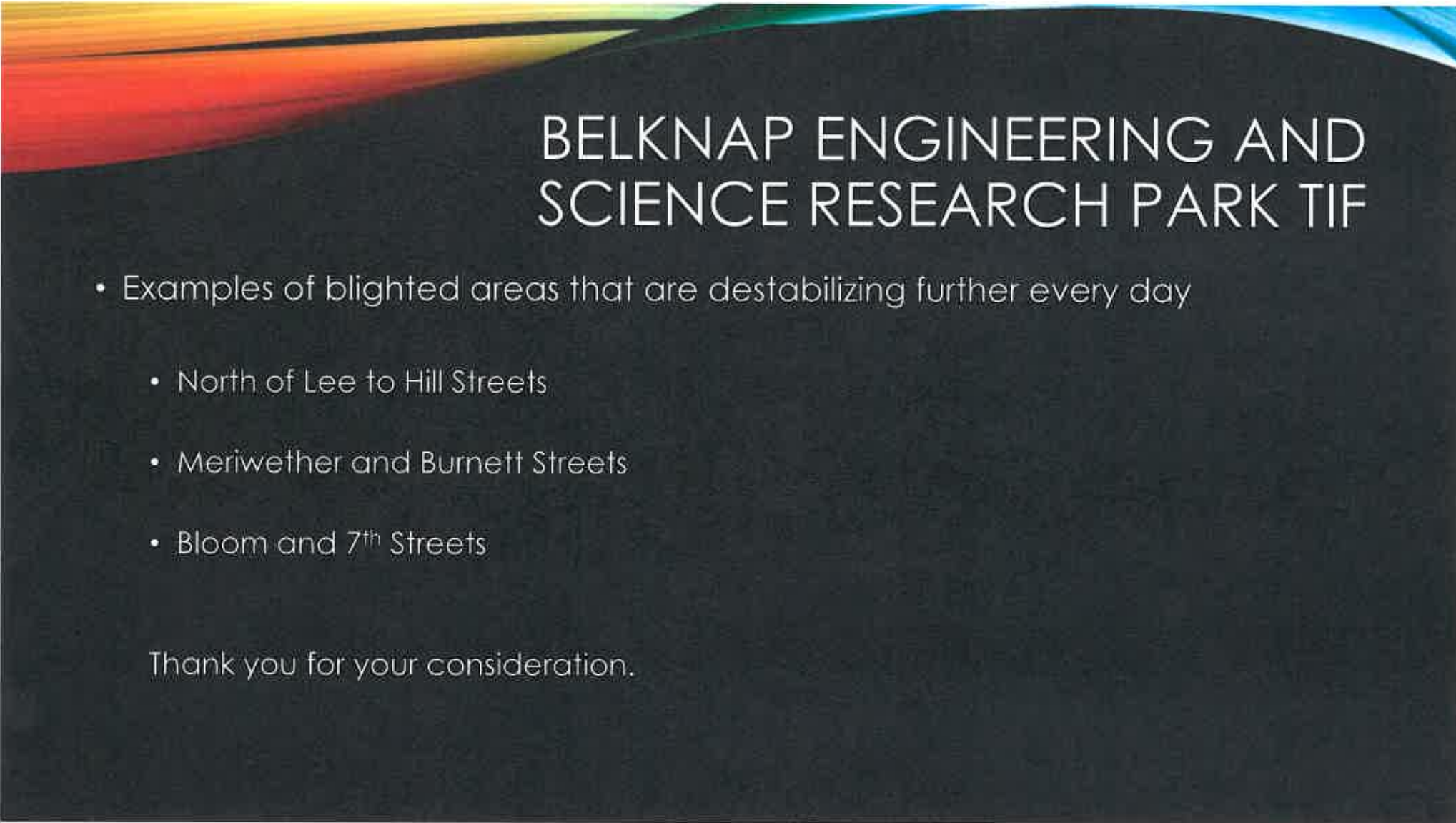
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- Ask for your support—residential living enhances graduation rates
 - Since 2003, graduation rate increased from 33% to current 56%—2020 goal to exceed 60%
- UofL College of choice, average ACT is 25.5—Speed Engineering is 28
- UofL surpassed established target for baccalaureate graduates in City's 55K degree initiative—on schedule to meet or exceed final 2020 goal
- Students living on campus have tripled; expect to see that triple again by 2020
- Help transform our community to create urban neighborhoods around UofL



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- The Retreat complex is a development spawned by the developers of The Province and structured as cottages to accommodate an older population
- Meet the urgent needs for professional and doctoral student housing
- Not considered at the time of original application—grew out of the UofL TIF impetus
- Blight surrounds the area to the north, south, and west; contiguous with UofL east of CSX RR



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- Examples of blighted areas that are destabilizing further every day
 - North of Lee to Hill Streets
 - Meriwether and Burnett Streets
 - Bloom and 7th Streets

Thank you for your consideration.

































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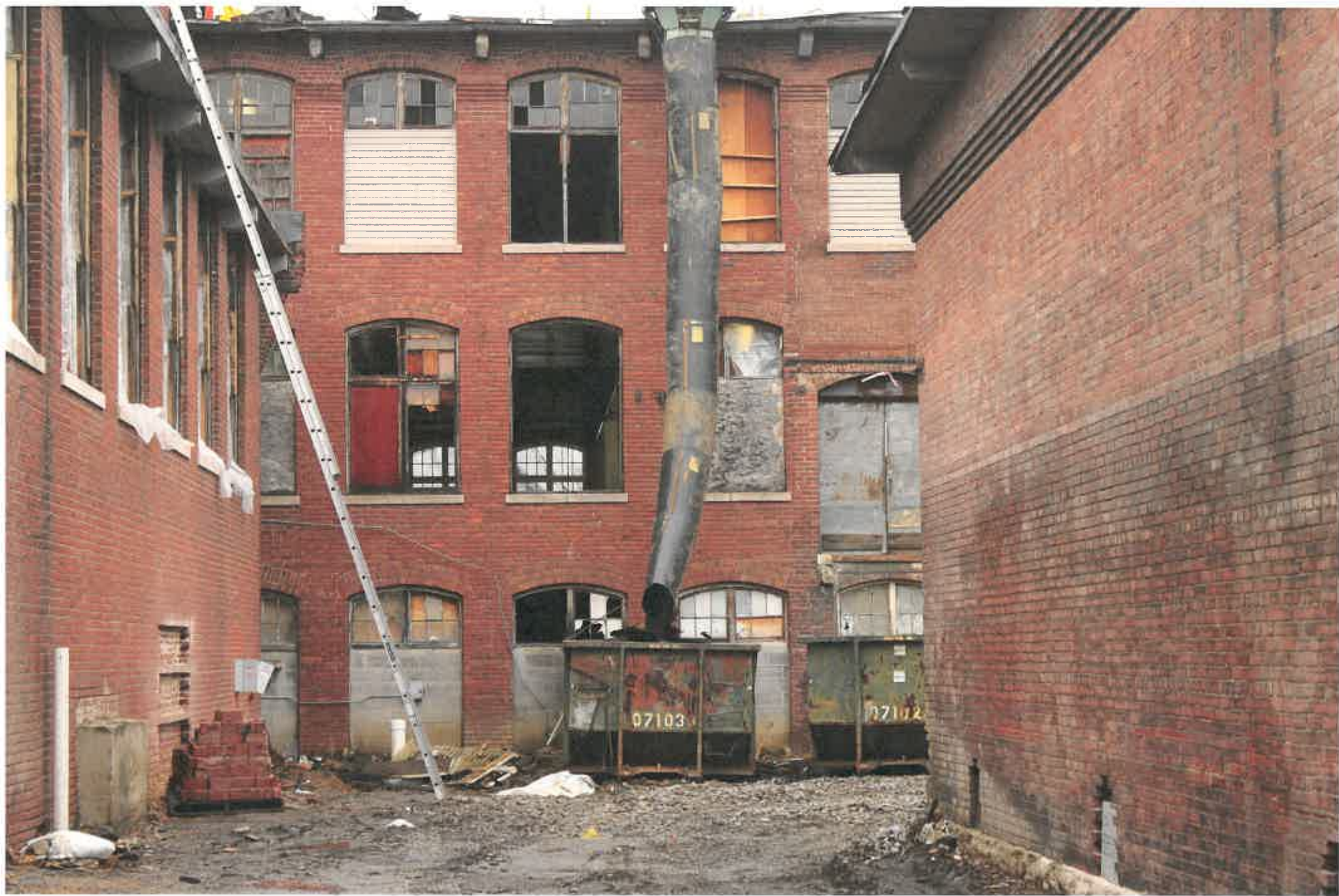
























Northgate
Church of Christ
622 E. Carson St.
Sunday School 10:00
AM - 11:00 AM
Pastor: Donald DeKoon

















































SAMPLE ELEVATION STYLES



1



2



3