West Louisville FoodPort Executive Summary

The West Louisville FoodPort is a $31 million (Phase 1) project that will serve as a transformative catalyst for West Louisville and strengthen the economic relationship between Louisville and the rest of Kentucky. On a 24-acre vacant site at the juncture of 3 neighborhoods (Russell, Shawnee, and Portland), the FoodPort will create the infrastructure to locate food-related businesses, cultural programs and educational resources in one place. By bringing new jobs, infrastructure and entrepreneurial opportunities, as well as ongoing opportunities for community ownership, the FoodPort will help build a sustainable economy that will spur investment and wealth creation in West Louisville.

Serving Our Community

- The FoodPort will create the platform where local food businesses can scale their operations for growth and efficiency.
- Tenants will include farmers, educators, distributors, food processors, startup businesses, and retail.
- The FoodPort will increase access to fresh, healthy, local food in an area often referred to as a food desert.
   o This access will be leveraged with partnerships throughout the community to encourage health education and improve the health of the community in neighborhoods that greatly suffer from various health disparities
- The FoodPort is intended to be a development that fosters ownership within the community, including the ultimate objective to create a community ownership model for the development itself.
- The mission for ownership and community empowerment is driven by the FoodPort Community Council. The Council is completely open to the public, and operates as a platform that allows the entire community to help shape every aspect of the development. There are currently over 80 members.
- The FoodPort is a key economic and community component of the Choice Neighborhood Planning that is being crafted to map out holistic improvements for the Russell Neighborhood.
- The FoodPort played an integral and collaborative role in the Mayor's Innovation Delivery Team's projects around vacant and abandoned housing, focusing on efforts

to address blight and vacancy in the neighborhoods surrounding the site, as well as provide holistic resources to the families living in the i-Team's targeted area in Russell.

- The FoodPort will provide space for classes on cooking, nutrition and gardening, both indoors and at its 2-acre demonstration farm.
- The development and the two large plazas surrounding it will include walking paths, play spaces, community gathering spaces, public markets, and space for large educational, arts, and entertainment programming.
- Seed Capital KY is partnering with the city to locate a Google Hut at the FoodPort. This will support the Google Fiber initiative, by storing the infrastructure that will connect West Louisville to this high speed internet service.

Economic Impact

The FoodPort will bring economic investment, entrepreneurial opportunities, and hundreds of living-wage jobs to Louisville's neighborhoods with the highest concentration of poverty and unemployment;

- Phase I will create 150 temporary construction jobs and 200 permanent new jobs, as well as offering opportunity for small business creation at the site.
- To ensure that residents and business entities in West Louisville have direct and extensive access to the workforce and contracting opportunities with the FoodPort, we have partnered with Kentuckinana Works and the Louisville Urban League to support an employment pipeline initiative for the construction of Phase I.
  - Further, we have worked with the FoodPort Community Council's Workforce Work Group and our consulting group, TKT & Associates, to create an opportunity report. This report identifies every work function (direct and ancillary) for the construction of the FoodPort, and then lists every certified MBE, WBE, and DBE that can perform that work.
  - A primary objecting in our workforce plan is to ensure that the neighborhoods directly touching the FoodPort site have extensive opportunities for jobs and career advancement. This includes a focus on second chance citizens.
- Support scale and sustainability in our local food economy by helping regional farmers (currently partnering with 25 Kentucky counties – this number is growing monthly) meet the demonstrated demand for what they grow in the state's biggest market;
- Empower Kentucky families and inspire broad focus around growing and eating healthy food with a kitchen classroom and a 2-acre demonstration farm operated by the office of the Jefferson County Cooperative Extension Agent;
- Create a new model for economic growth by keeping more dollars that people and businesses spend on food within our own communities.
- By providing scalability for the local food industry, the FoodPort will help meet the $350 million unmet demand for local food. This unmet demand has a holistic economic impact of $800 million annually, and the FoodPort will be instrumental in the City's efforts to keep that money right here in our community.

Investment - Costs

As a $31 million project in Phase I, the FoodPort will inject major investments into the community. This amount does not include the money that will be generated as tenants move onto the site and build out their businesses.

- As a non-profit development, funding for the FoodPort's Phase I work includes:
  - New Market Tax Credits (net impact): $11 million
  - Philanthropic Grants: $8 million
  - Debt: $10 million
- To date, over half of the philanthropic fundraising goal has been met ($4 million); and all debt has been committed. The project is in multiple applications for New Markets Tax Credits.
- To date, Seed Capital KY has invested over $2 million into development costs. This includes 3 environmental site assessments to ensure a proper remediation plan, design and engineering costs, outreach expenses, and staff costs. To ensure this development's sustained success and partnership with the community, Seed Capital KY internalized a full time engagement effort by hiring key staff committed specifically to that work.