



LOUISVILLE FORWARD

FY17 BUDGET PRESENTATION

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LOUISVILLE METRO
LOUISVILLE FORWARD

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Louisville Forward is an integrated approach to economic and community development, combining business attraction, expansion and retention activities, and talent attraction and workforce development, with all of the city's real estate development, land use, and planning & design functions to present a unified solution for job growth and quality of place.



State of Local Economy

SINCE 2010

- Unemployment fell from 10% to 4.9% in 2015
- More than 2,500 new businesses opened
- 55,000 jobs gained
 - = 14% growth (top 1/3 of our peers)
- Median annual wage has grown nearly \$3,000
- Real GDP growth over 7%

NATIONAL RECOGNITION

- Ranked 18th best city for jobs – *Glassdoor*
- One of Five Surprising Places to Watch – *Forbes*
- One of 50 Future Ready Economies – *Dell*



Recent Growth in Louisville Metro

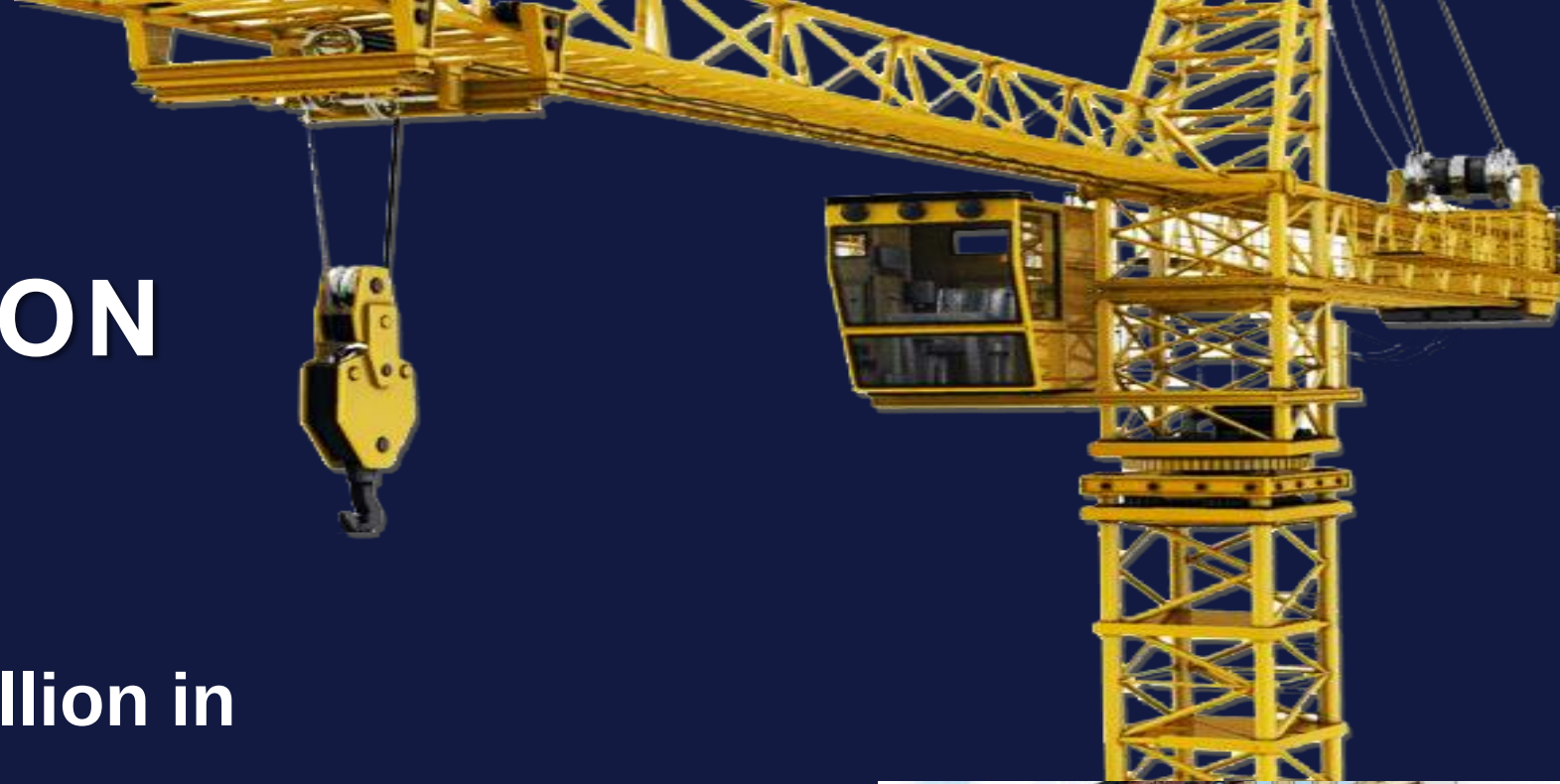
- Employment grew 3.5% from April 2015 to April 2016
 - Growth ranked 2nd among peer cities
- 4.1 % unemployment rate for April 2016, compared to 4.7% for the U.S.
 - Ranked in top 1/3 of peer cities
- Average wage grew 8.6% from Dec 2014 to Dec 2015
 - Ranked 1st among peer cities
 - Ranked 11th out of largest 343 counties in U.S.



LOUISVILLE'S ON A ROLL!

With approximately \$6 billion in announced projects and new construction, Louisville's landscape is rapidly transforming.

From urban living options, thriving local retail and a new addition to our skyline, Louisville's moment is now.





Economic Development

- Business attraction/retention/expansion
- Small business loans
- Business outreach and small business services
- Development of local food economy
- Globalization
- International economic development



Economic Development Goals

Create jobs

Double the number of high-wage jobs created by 2024, from the 15,000 predicted growth to 30,000, by focusing on professional, technical, skilled trade and managerial jobs within Louisville's five business clusters to improve Louisville's economic trajectory towards greater opportunity, prosperity and competitiveness for all citizens.

Improve wages

Improve median annual wages, adjusted for cost of living, to the top half (1/2) of peer cities by 2020 and top third (1/3) by 2030.



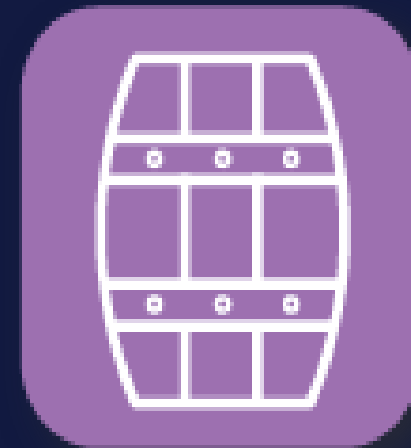
Cluster Strategy



Logistics and
eCommerce



Advanced
Manufacturing



Food & Beverage



Lifelong Wellness
& Aging Care



Business Services



Louisville Forward Progress

FY16 YTD CITY-SUPPORTED MEDIUM-LARGE BUSINESS ANNOUNCEMENTS

- 61 announced projects
- 6,820 jobs
- \$1.3 billion in investment

FY2015

- 51 announced projects
- 4,928 jobs
- \$1.1 billion in investment



Louisville Forward Progress

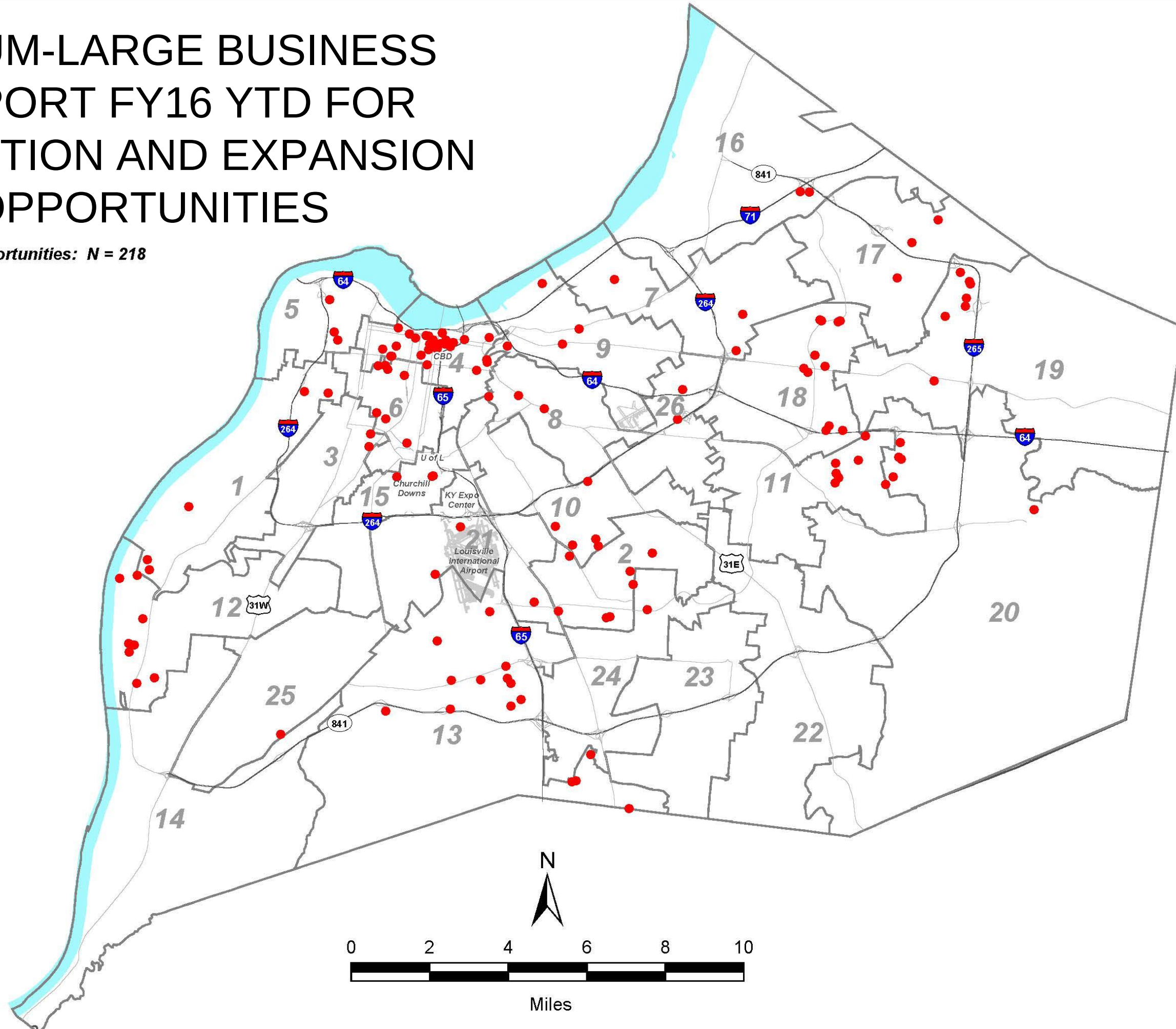
In pipeline:

- 87 active attraction/expansion opportunities
- 6,340 potential jobs
- \$648 million in potential investment



MEDIUM-LARGE BUSINESS SUPPORT FY16 YTD FOR ATTRACTION AND EXPANSION OPPORTUNITIES

● Opportunities: N = 218



METCO

FY12 – FY16 Total

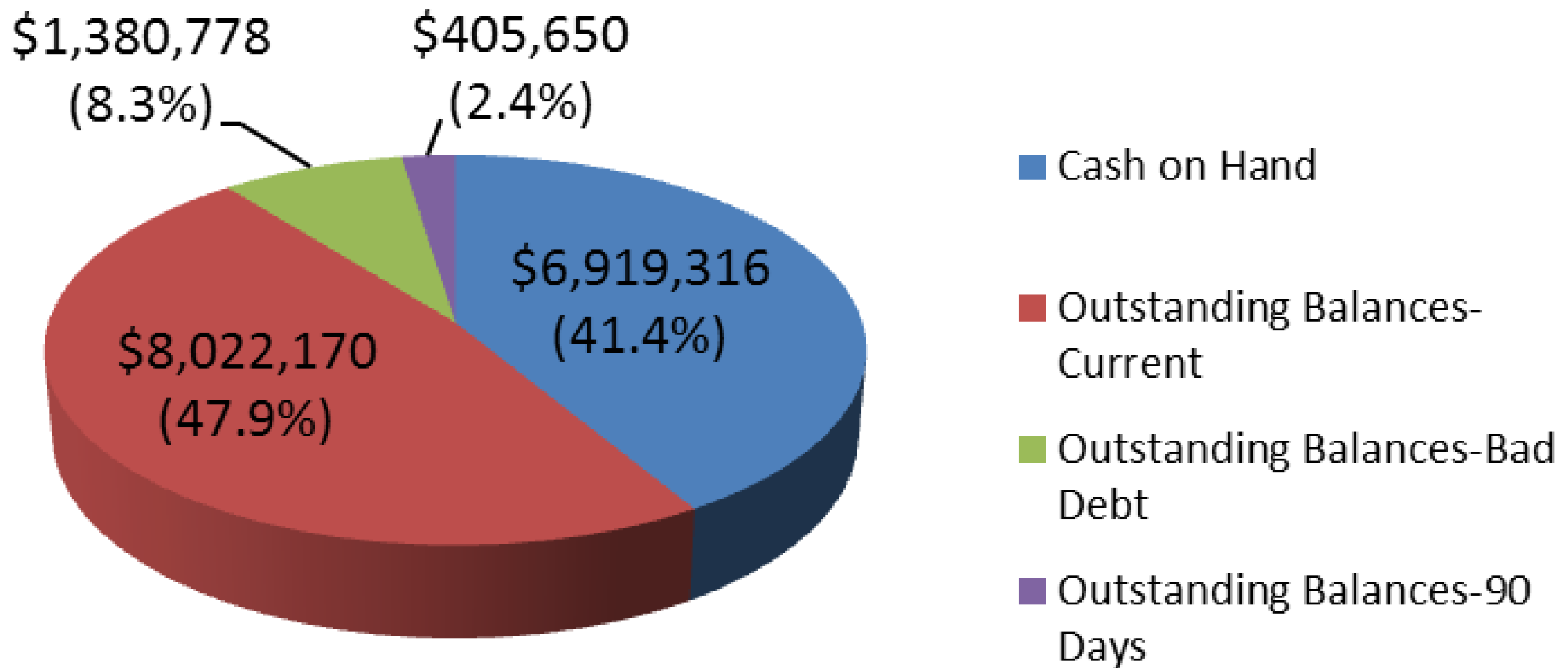
- 137 loans
- \$10 million loaned
- \$95 million leveraged

FY16

- 27 loans
- \$2.5 million loaned
- \$13.5 million leveraged



METCO Portfolio



TOTAL ASSETS: \$16,727,914



SMALL BUSINESS SUPPORT FY16 YTD

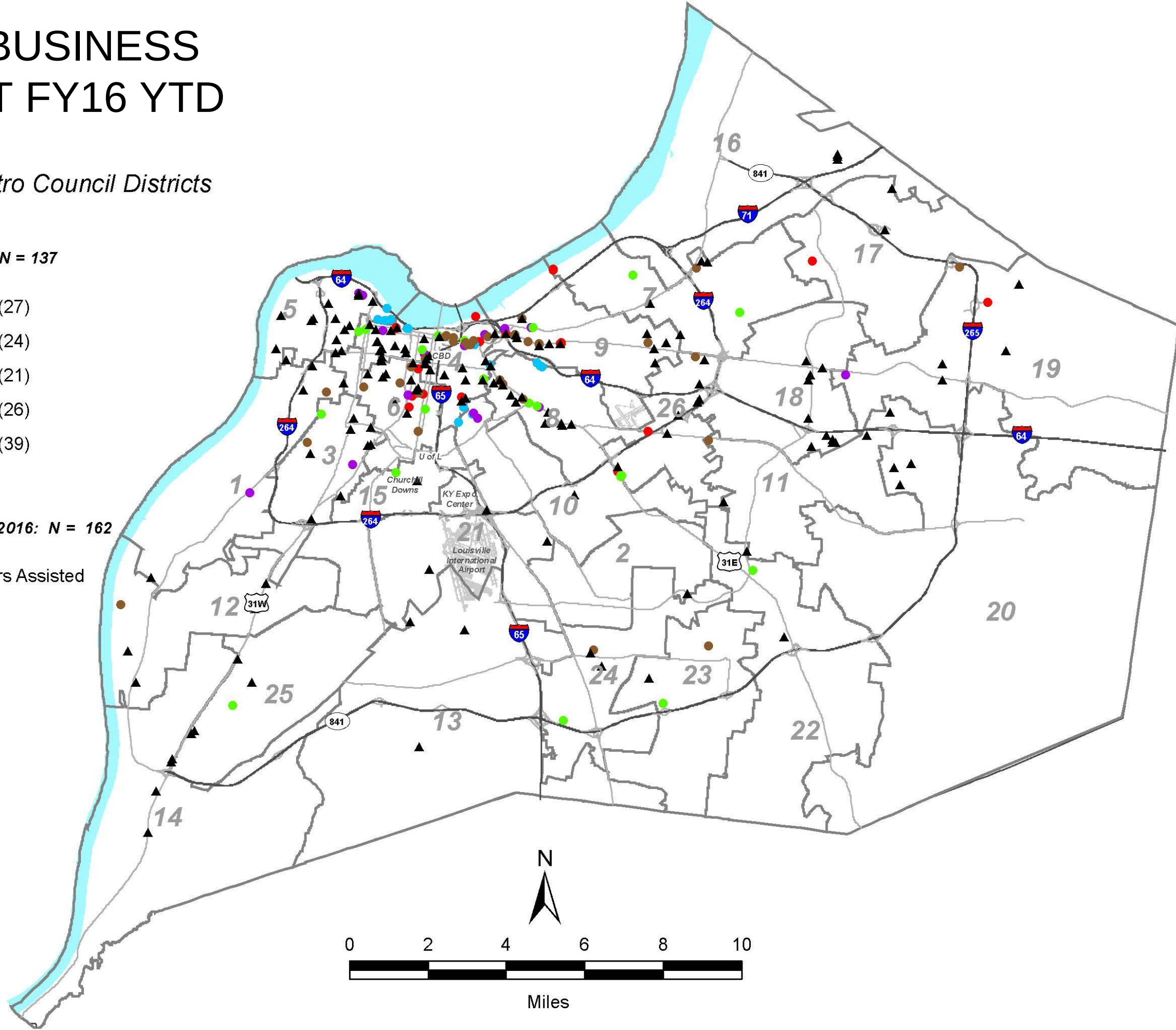
In Relation To Metro Council Districts

METCO Loans: N = 137

- FY16 (27)
- FY15 (24)
- FY14 (21)
- FY13 (26)
- FY12 (39)

Retailers Assisted FY2016: N = 162

- ▲ Retailers Assisted



NEW ACCOLADES

Louisville Metro named Top 10 Metro by Site Selection magazine in 2014 AND 2015 for its economic development activity.

Louisville Forward named Top 10 Economic Development Group by Site Selection magazine for 2014 AND 2015.



Live. Work.
Create.
Innovate.





Develop Louisville

- Quality of place
- Real estate development
- Neighborhood and long range planning
- Planning and zoning
- Housing and community development
- Construction review and permitting
- Vacant/abandoned property initiatives
- Clean, green and sustainable efforts





Develop Louisville

- Office of Advanced Planning
- Office of Planning and Design Services
- Office of Housing and Community Development
- Office of Construction Review
- Office of Vacant and Public Property Administration
- Office of Sustainability, Division of Community Forestry
- Brightside



Office of Advanced Planning

- **Dixie Highway TIGER Grant** – \$28.4 million in total funds
- **MOVE Louisville** – Strategic multi-modal transportation plan
- **Cultural Pass** – Over 51,000 passes distributed in Summer 2016
- **Brownfields** – Awarded \$125,000 in EPA assessment and clean grants
- Planning for future grant applications, including:
 - Broadway Master Plan – TIGER Grant
 - Vision Russell – Choice Neighborhood Grant



Vision Russell

Choice Neighborhood Initiative

- Revitalize Beecher Terrace and Russell Neighborhood
- Transformational, phased plan for sustainable, mixed-income, mixed-use underway
- Seeking \$29.5 million Choice Neighborhood Initiative grant (HUD), towards implementation of Russell's Transformation Plan
 - Will leverage approximately \$600 million from other sources.
 - Includes redevelopment of Beecher Terrace site
- 7-10 year project, starting in 2017

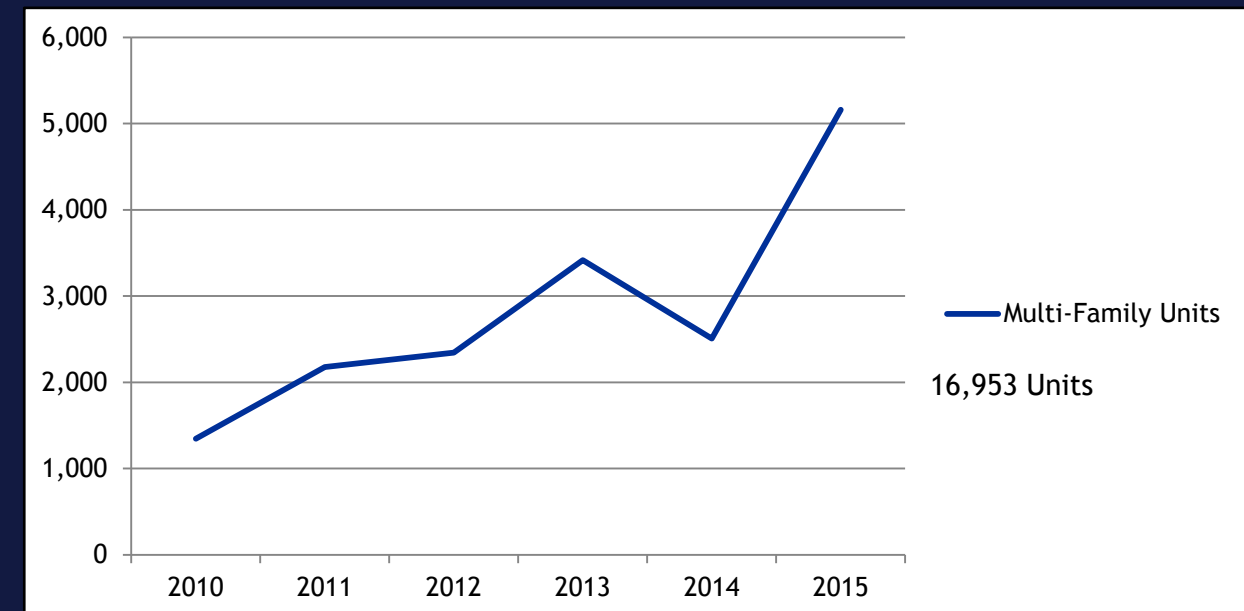
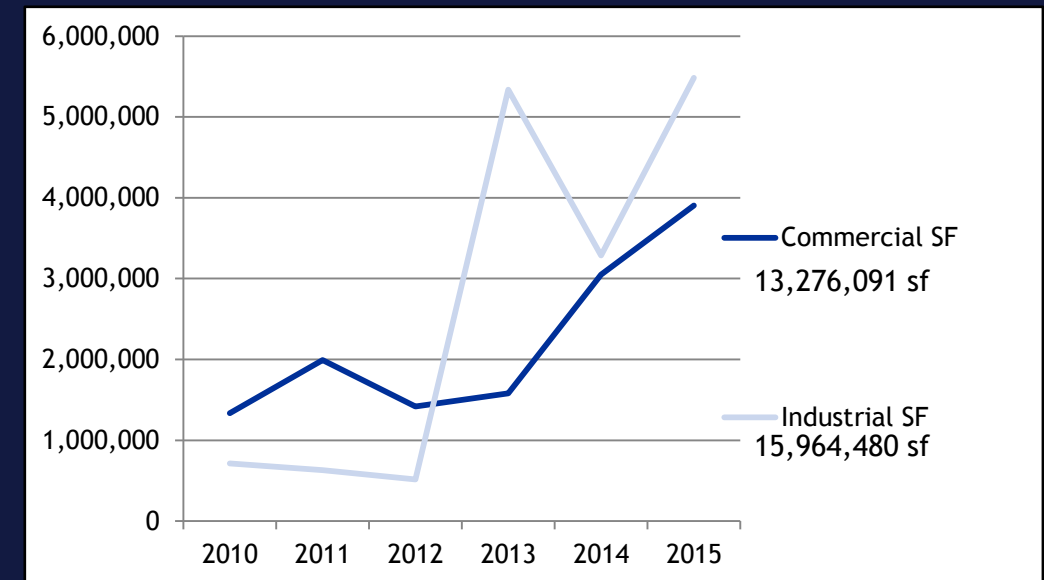


Office of Planning and Design Services

- Staffed 195 meetings in 2015
- Responsible for 18 Boards/Commissions

Total Approved Projects (2014 v 2015)

- Multi-family: 2,508 units in 2014; 5,161 units in 2015 – **up 105%**
- Commercial/Office: 3,048,590 SF in 2014; 3,903,239 SF in 2015 – **up 28%**
- Industrial: 3,285,717 SF in 2014; 5,482,190 SF in 2015 – **up 67%**
- Preliminary Subdivision Lots: 567 in 2014; 1,795 in 2015 – **up 217%**



Comprehensive Plan Update

- Required by KRS Chapter 100
- Succeeds Cornerstone 2020; new plans goes to 2040
- Data committee – Work expected to be completed by August 2016
- Community engagement – kick-off planned July 2016
- Public meetings – planned from 2016 to 2017

Project co-managed by Offices of Advanced Planning and Planning and Design Services



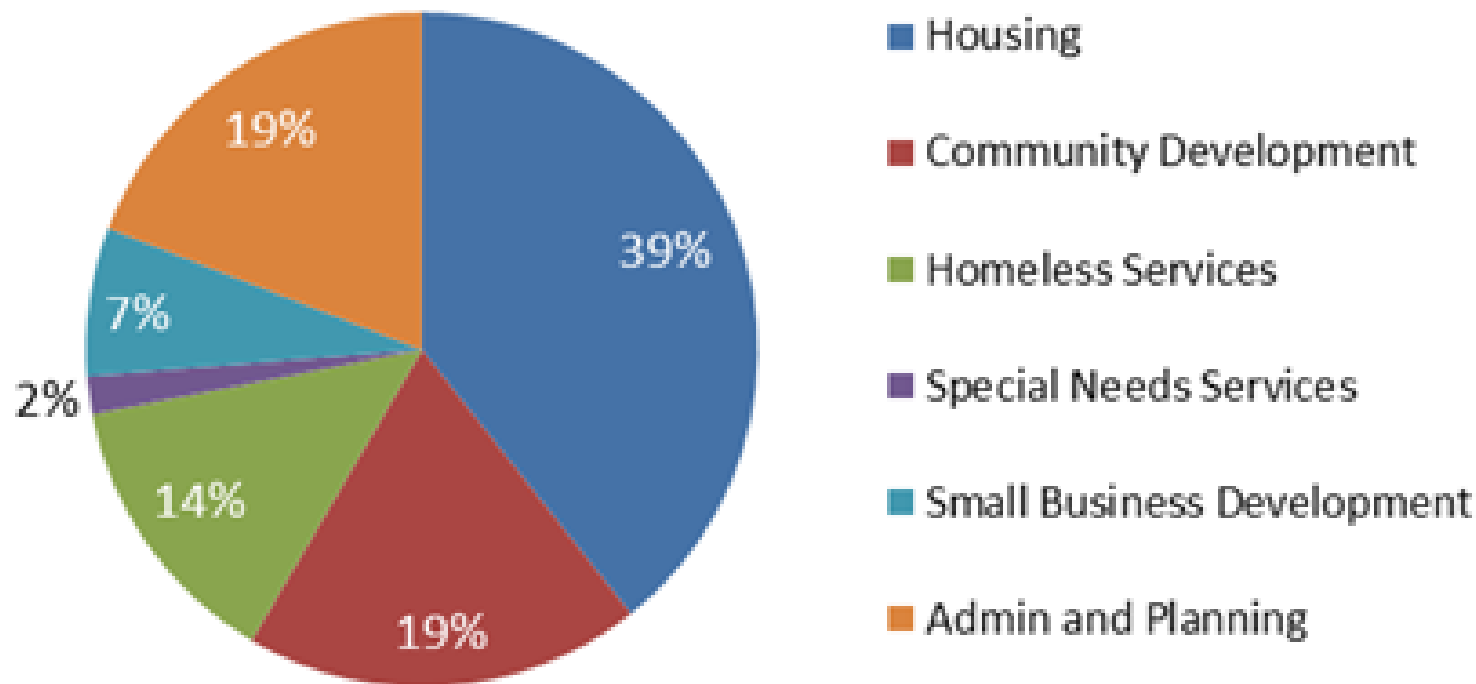
Office of Housing and Community Development

- The **5-year Consolidated Plan (2015-2019)**, which includes community and stakeholder input, serves as a long range blueprint by establishing priorities and goals for all entitlement funding (e.g., CDBG).
 - The **1-year Action Plan** is the annual implementation plan to meet the goals established in the Consolidated Plan.
 - Priority Focus Areas
 - **Affordable Housing:**
Promote and sustain homeownership, construct or rehabilitate affordable units, home repair and rehabilitation, homeownership counseling, and rental assistance
 - **Community and Economic Development:**
Strategic demolition, improvement of public facilities
- **Mayor's Strategic Plan Goal 12** – 5000 new or preserved affordable units by 2018
 - On track to exceed goal by 2017 (5990 units)
 - Goal revision in process



Federal Funds – OHCD

FY17 CDBG Funds by Program Type



**FY16 Total Allocation =
\$14,132,442**

CDBG = \$10,303,957

HOME = \$2,324,788

ESG = \$927,151

HOPWA = \$576,546



Community Focus on Workforce Housing

Louisville CARES

- Gap financing for multi-family workforce rental housing for families making 80% or less of AMI
- 6 applications received to date
 - Combined total funding requests of \$15,130,000
 - 849 units targeting a mix of 50%, 60% and 80% AMI residents
- 2 projects received conditional commitments in May 2016

Louisville Affordable Housing Trust Fund

- Funding to support affordable housing development across the community – 50% of total funds on units for households living at 50% or less of AMI
- 39 total units produced
 - 24 on former vacant properties
 - 29 for households making 50% or less of AMI



Office of Construction Review

Building Permits issued – FY2016: 4,379

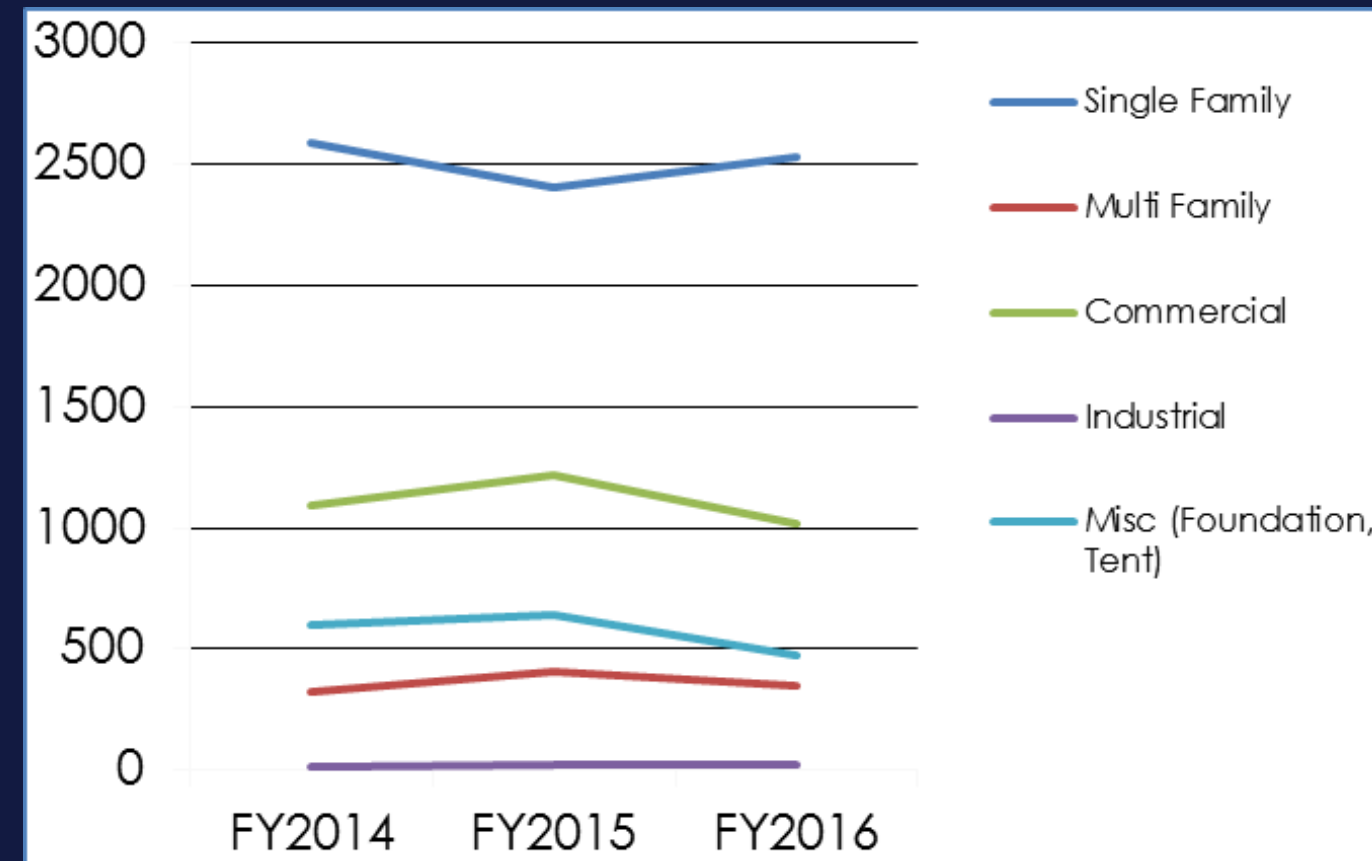
- Single-Family Residential: 2,529
- Multi-Family Residential: 344
- Commercial: 1,017
- Industrial: 19
- Misc: 470

Online Activity – FY16 YTD

- Single Family – 17% (up from 4%)
- Electrical – 81% (up from 75%)
- HVAC – 90% (up from 87%)
- Misc – 46% (up from 5%)

Single-Family Permits – Turnaround

- 79% in less than 4 days, 88% in less than 10 days



Office of Vacant & Public Property Administration

VAP Foreclosures

- Over 1,510 VAP foreclosure referrals since 2012
- 100 VAP foreclosure cases forwarded to the County Attorney in FY2016
- 297 foreclosures pending and 112 cases closed

Acquisitions & Current Inventory

- 54 properties have entered the Landbank from foreclosure
- 66 requests for voluntary donation received in FY2016
- Landbanking 44 vacant buildings and 433 vacant lots

Demolitions

- 129 structures estimated “down & clear” in FY2016
- New referrals totaled 204 in FY2016
- Average demolition costs trending at \$11,431



Office of Sustainability

- In 2015, Louisville became only the 13th city in the country rated as a 4-STAR Community through the STAR Community Rating System
- Ranked 25th on the nation's list of Top Cities for the most ENERGY STAR certified buildings (3rd year in a row)
- Division of Community Forestry released the first Tree Canopy Assessment, which identifies current canopy and estimated trees to be planted to achieve a 45% tree canopy
 - 8,931 trees planted communitywide (707 by Metro)
- Completed first Urban Heat Island Study, which identifies strategies to reduce our urban heat island, which is among the most rapidly rising in the country.





Brightside

Volunteerism

- 22,503 volunteers spent 78,761 hours during FY16 volunteering during the Community-Wide Cleanup, neighborhood cleanups and tree plantings.
- 52 tons of litter have been picked up during FY2016 as of April 29.

One Bright City

- Brightside Cleanliness Assessment—26 citizen champions (one per Council district) and 109 additional volunteers
- Green Living Certification—15 Green Captains and 650 Engaged Households (225 New households in 2016)
- 187 trees planted during Community Wide Planting Day and Earth Day
- 62 Brightsites



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