



# LOUISVILLE DOWNTOWN PARTNERSHIP

A N N U A L R E P O R T 2 0 1 5



S O M E T H I N G D I F F E R E N T E V E R Y D A Y : **D O W N T O W N !**



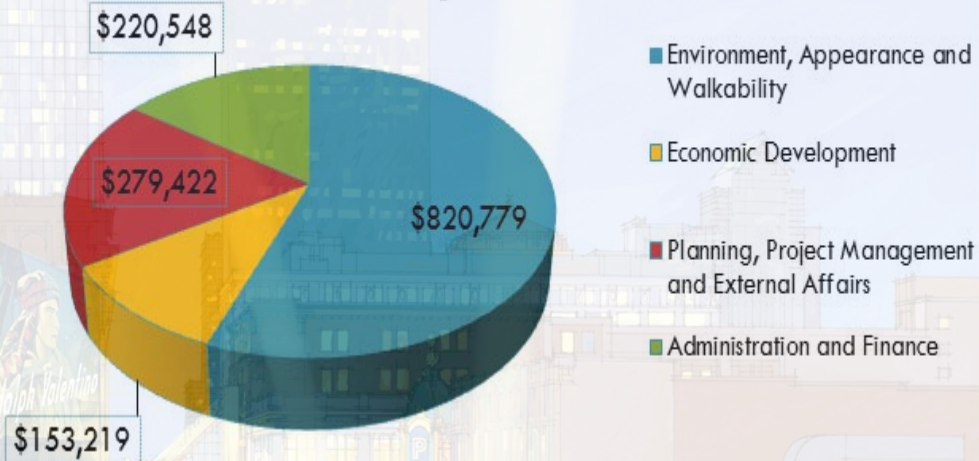
The **Louisville** Downtown

Partnership drives economic growth downtown

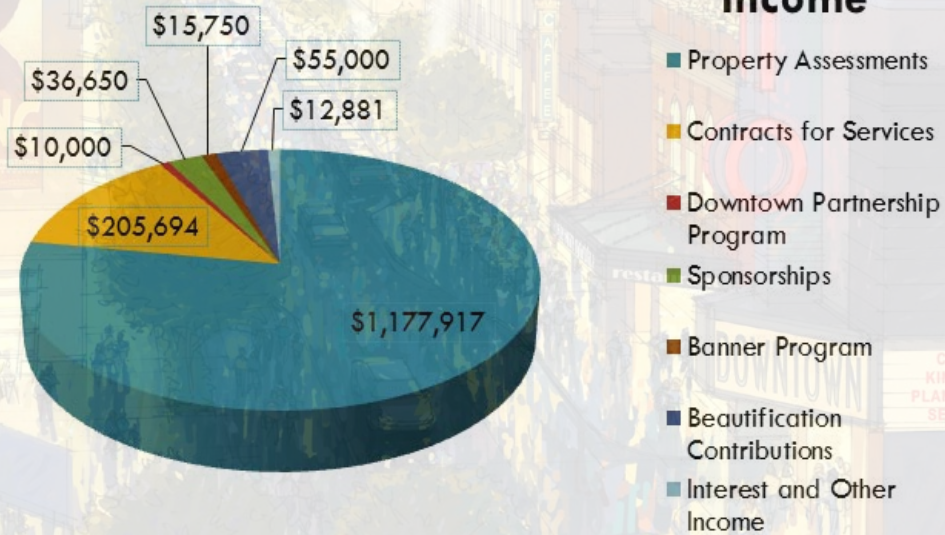
for the benefit of the entire region, because the economic engine of any great city starts with downtown.

# FINANCIALS

## Expenses



## Income



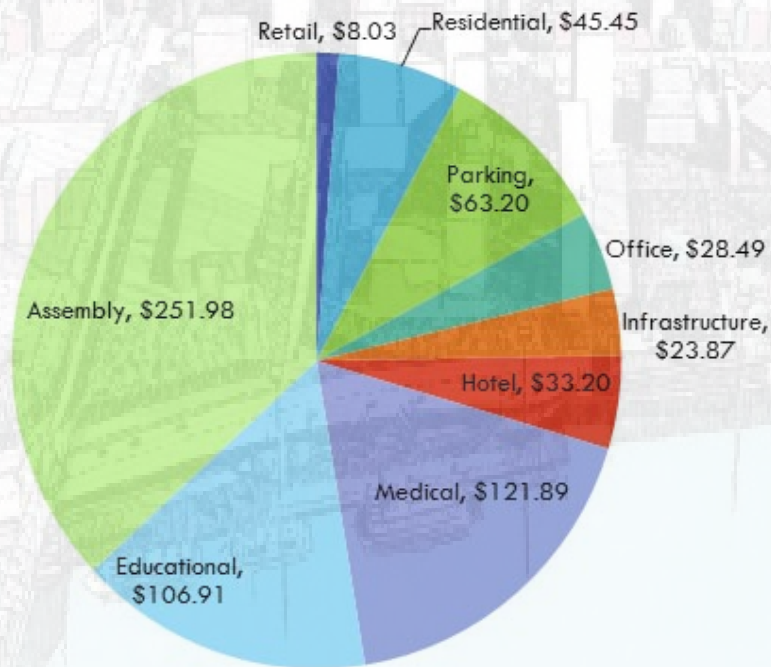
# FINANCIALS [CONTINUED]

## OFFICE SPACE INVENTORY

<b>TOTAL LEASABLE</b>	<b>9,321,383 [SQ. FT.]</b>
<b>AVAILABLE</b>	<b>1,567,222 [SQ. FT.]</b>
<b>VACANCY RATE</b>	<b>16.8%</b>
<b>CLASS 'A' RATE</b>	<b>3,688,261</b>
<b>AVAILABLE</b>	<b>615,935</b>
<b>VACANCY RATE</b>	<b>16.7%</b>

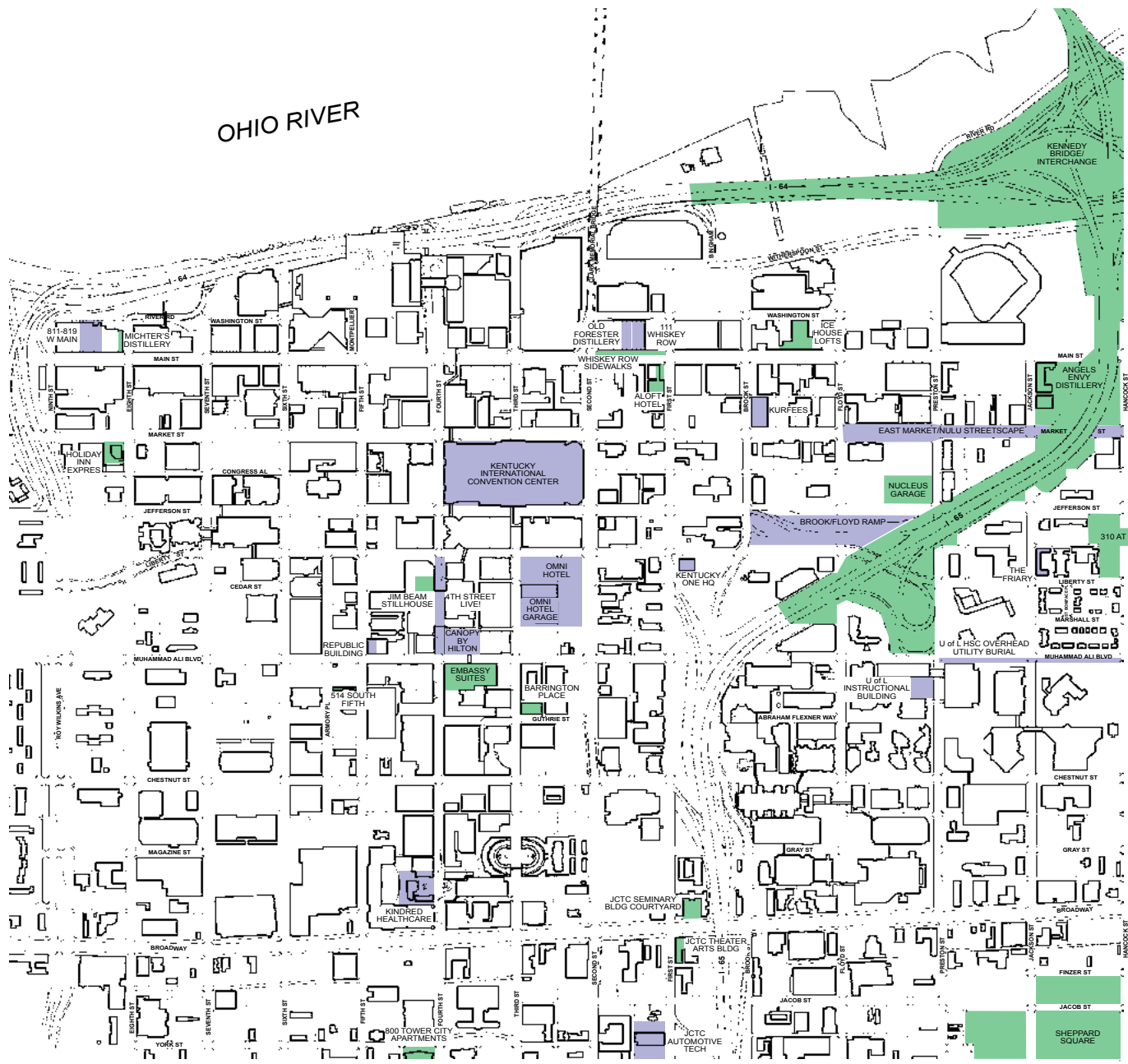
## DOWNTOWN RESIDENTIAL UNITS

<b>RENTAL</b>	<b>2,143 UNITS</b>
<b>CONDOMINIUMS</b>	<b>437 UNITS</b>
<b>TOTAL</b>	<b>2,580 UNITS</b>



**Downtown Investments Since 2010 By Type of Use (Millions)**

# UNDERWAY & ANNOUNCED DEVELOPMENT



**Legend**

- Projects Underway
- Projects Announced

## Louisville Central Business District

Prepared By:  
Louisville Downtown Partnership

Scale: 
0
200
400
800
feet

Walking Time: 
0
1
2
3
minutes

Date: August, 2015



# BUSINESS

## IN 2016, WE WILL:

- 
- FOSTER BUSINESS DEVELOPMENT
  - CONTINUE TO RECRUIT NEW RETAIL AND RESTAURANT BUSINESSES TO OPEN DOWNTOWN LOCATIONS
  - HOST THE ANNUAL CORNERSTONE AWARDS
  - HOST THE SIXTH ANNUAL STATE OF THE DOWNTOWN EVENT
  - LOCATE A GROCERY IN DOWNTOWN
  - MANAGE THE SLUGGER FIELD LEASE FOR LOUISVILLE
  - HELP LAUNCH LOUISVILLE'S FIRST BIKE SHARE PROGRAM

# PLACE

## IN 2016, WE WILL:

- BEGIN THE CONVERSION OF DOWNTOWN STREETS TO TWO-WAY
- PROJECT MANAGE THE STREETScape IMPROVEMENTS ALONG E. MARKET ST.
- CONTINUE AND EXPAND THE FLOWER POT PROGRAM
- INITIATE AN AUTHENTIC 'BOURBON DISTRICT' CENTERED AROUND MAIN ST.
- FACILITATE THE DEVELOPMENT OF WHISKEY ROW
- EXPAND THE CBD PAST THE 'NINTH STREET DIVIDE'
- ASSIST WITH THE DEVELOPMENT OF WATERFRONT PHASE IV

# CATALYST PROJECTS: THE BOURBON DISTRICT

## BOURBON DOWNTOWN

LDP and its partners, Greater Louisville Inc, the Louisville Convention and Visitors Bureau and Louisville Metro are working with an advisory group of distillers and individuals from the bourbon industry to assist bourbon developments downtown. A downtown bourbon district includes locations that distill and make product, as well as offer a tourist component that can take advantage of the growing attraction numbers Downtown, which now total over 14 million annually.

Currently, three new projects are complete: the Jim Beam Urban Stillhouse and their corporate offices, Peerless Distillery and Heaven Hill's Evan Williams Experience. In the short term, at least four other bourbon related developments are expected.



*Rendering of the Old Fo' Distillery, opening 2017*



*Rendering of the Rabbit Hole Distillery, opening 2016*

### MICHTER'S DISTILLERY

Michter's has been underway in redeveloping the historic Ft. Nelson Building on West Main St. The \$7.5 million project includes stabilizing the building and creating a fully operating distillery that will also allow tours and host events. Expected to open in 2016.

### HEAVEN HILL

Heaven Hill has opened the \$9.5 million Evan Williams Experience, a historical tour of the history of Evan Williams and his relationship to the industry and the city of Louisville. It includes a full tour, tastings and educational experiences.

### BROWN FORMAN

Brown Forman has begun work on the Old Forester Distillery - the only distillery in the world to include the entire bourbon craft - from barrels to bottles. This project, located in historic Whiskey Row, is expected to open in 2017.

### RABBIT HOLE

This \$12.5 million micro-distillery is a top candidate in adaptive reuse. Opening in 2016 in the former Disney Tire building on Jefferson St., Rabbit Hole will feature not only bourbon tours, but offer amenities including a community garden, a living roof and an artists' co-op.



## DOWNTOWN DEVELOPMENT MASTER PLAN

LDP has set a new Downtown Master Plan (“the Plan”) that will serve as the overall vision for downtown development through 2023 and will identify actionable strategies for continuing downtown’s resurgence. The Plan includes bold new ideas that are ambitious, achievable and enjoy the enthusiastic support of downtown residents, downtown workers and downtown stakeholders. The Plan addresses implementation and places outcomes into achievable strategies and projects that are based on economic realities. The LDP worked to coordinate the Plan with the new Louisville Metro Strategic Vision Plan.

The LDP identified four primary subjects that are addressed by the initial Plan: Downtown Housing, Urban Form & Connectivity, Business Development, and Infrastructure. Additionally, all elements of the plan will be examined through the lenses of sustainability, authenticity, and usability.

The Downtown Louisville Master Plan sets forth a vision that will add housing, improve the public realm, and spur economic growth. Louisville has experience in forging private and public partnerships to achieve community goals. Waterfront Park, the Whiskey Row development, NuLu and the Bourbon District are but a few recent examples. These successes have neither happened overnight, nor by accident. Rather, they are the products of planning, coalition building, and unified efforts by stakeholders to provide the needed policies and resources to accomplish established goals.

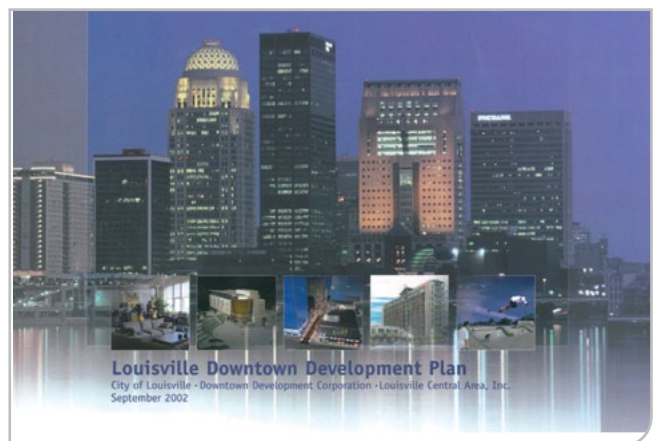
The Master Plan was approved by Louisville Metro Council on August 3, 2015.

*“The city is a symbol of art and order. Downtown is the place where everyone can meet and interact...more than anyplace else, downtown gives a community its collective identity and thus its pride. It is the keystone that keeps other pieces of the city in place. It is the heart and soul of the metropolis.”*

- Lewis Mumford



1990 Downtown Master Plan



2002 Downtown Master Plan



2013 Master Plan

# 2015 BOARD OF DIRECTORS

## LOUISVILLE DOWNTOWN DEVELOPMENT CORPORATION

<b>James R. Allen</b> Hilliard Lyons	<b>Augusta Brown Holland</b> The Green Building	<b>Tom Noland</b> Humana, Inc.
<b>Jennifer Bielstein</b> Actors Theatre of Louisville	<b>A. Keith Inman</b> University of Louisville	<b>Dennis Petruzzo</b> KFC Yum! Center (AEG)
<b>Jonathan S. Blue</b> Blue Equity, LLC	<b>Nana Lampton</b> American Life & Accident Insurance Company of Kentucky/Hardscuffie, Inc.	<b>Henry Potter</b> Potter & Associates Architects, PLLC
<b>Laura Lee Brown</b> 21c Musuem Hotels	<b>Allan Latts</b> Heaven Hill Brands	<b>Bill Samuels, Jr.</b> Maker's Mark Distillery, Inc.
<b>Carolle Jones Clay</b> Republic Bank	<b>Tori Murden McClure</b> Spalding University	<b>George Stinson</b> Marketplace Restaurant
<b>Paul T. Costel</b> Chase	<b>Dr. Joseph J. McGowan</b> Bellarmine University	<b>William Summers V</b> Republic Bank
<b>Russell F. Cox</b> Norton Healthcare	<b>Jeffrey A. McKenzie</b> Bingham Greenbaum Doll, LLP	<b>Paul W. Thompson</b> LGE-KU Energy, LLC
<b>Saul Garcia</b> Los Aztecas Restaurants	<b>Jerrold Z. Miles</b> PNC Bank	<b>James S. Welch, Jr.</b> Brown-Forman Corpora- tion
<b>C. Edward Glasscock</b> Frost Brown Todd, LLC	<b>Mary Moseley</b> The Al J. Schneider Company	<b>Harold Workman</b>
<b>Dennis Heishman</b> Old National Bank	<b>Timothy M. Mulloy</b> Mulloy Commercial Real Estate	
<b>John A. Hillerich IV</b> Hillerich & Bradsby Co.		

## EX-OFFICIO MEMBERS

<b>The Honorable Greg Fischer</b> Louisville Metro
<b>Kim Baker</b> The Kentucky Center for Performing Arts
<b>Vickie Yates Brown</b> Nucleus Innovation Park - Tech Center
<b>Steven A. Eggers</b> Main Street Association
<b>David Haney</b> Young Professional Association of Louisville
<b>David Karem</b> Waterfront Development Corporation
<b>Cash Motor</b> Joseph & Joseph Architects,
<b>Kent Oyler</b> Greater Louisville, Inc.
<b>Clifford "Rip" Rippetoe</b> Kentucky State Fair Board
<b>David W. Tandy</b> Louisville Metro Council
<b>Mary Ellen Wiederwohl</b> Louisville Forward
<b>Karen Williams</b> Louisville Convention & Visitors Bureau

## LOUISVILLE DOWNTOWN MANAGEMENT DISTRICT

<b>David Bingham</b> Business First	<b>Michael LeGrand</b> 4th St. Live!	Actors Theatre of Louisville
<b>Vanessa Burns</b> Public Works & Assets	<b>Donna Marquez</b> Hyatt Regency Louisville	<b>Michael B. Sadofsky</b> Republic Bank
<b>Randy Childress</b> Stock Yards Bank	<b>Rebecca Matheny</b> Louisville Downtown Part- nership	<b>E. Phillip Scherer, III</b> Commercial Kentucky, Inc.
<b>Henry Cubero</b> The Cubero Group	<b>Jeff Meschel</b> Marc Realty	<b>Jenny Denise Simon</b> LG&E and KU Energy LLC
<b>Carolyne Davis</b>	<b>Shane Moseley</b> Cauttrel Agency	<b>Raymond G. Smith</b> Midtown Enterprises LLC
<b>Paul V. Ford</b> Riverside Parking	<b>Cash Motor</b> Joseph & Joseph Architects	<b>Eric Spears</b> The Kentucky Center
<b>Mariah Gratz</b> City Properties Group	<b>Andrew Nichols</b> Humana Inc.	<b>The Honorable David Tandy</b> Louisville Metro Government
<b>Celia Robbin Hansen</b> Humana Inc.	<b>Mohammad Nouri</b> Concepts 21	<b>Brad Walker</b> Brown Hotel
<b>Lt. Shawn Hensler</b> Louisville Metro Police Dpt.	<b>Tom O'Shea</b> Patrick O'Shea's	<b>Mary Ellen Wiederwohl</b> Louisville Forward
<b>The Honorable David James</b> Louisville Metro Government	<b>Jeff Rodgers</b>	<b>J. Scott Wright</b> Kindred Healthcare, Inc.

## LDP STAFF

<b>Jim Baines</b> Deputy Executive Director of Research
<b>Debra Byrd</b> Executive Assistant
<b>Jennifer Griffis</b> Accounting Manager
<b>Ken Herndon</b> Director of Operations
<b>Jeanne Hilt</b> Marketing & Events Coordinator
<b>Karen Lewis</b> Executive Deputy of Operations
<b>Stuart MacLean</b> Project Manager
<b>Rebecca Matheny</b> Executive Director
<b>Jack Newton</b> Project Manager
<b>Brian Sandifer</b> Operations Manager



# LOUISVILLE DOWNTOWN PARTNERSHIP



The **Louisville** Downtown Partnership drives economic growth downtown for the benefit of the entire region, because the economic engine of any great city starts with downtown.

SOMETHING DIFFERENT EVERY DAY: **DOWNTOWN!**

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