

BUDGET PRESENTATION

Mary Ellen Wiederwohl

John Gant

Jim Mims



LOUISVILLE METRO
LOUISVILLE FORWARD

Live. Work.
Create.
Innovate.



LOUISVILLE FORWARD

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.





Economic Development

- Business attraction/retention/expansion
- Small business loans
- Business outreach and small business services
- Development of local food economy
- 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.



Louisville Forward Progress

FY15 YTD CITY-SUPPORTED MEDIUM-LARGE BUSINESS ANNOUNCEMENTS

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



Louisville Forward Progress

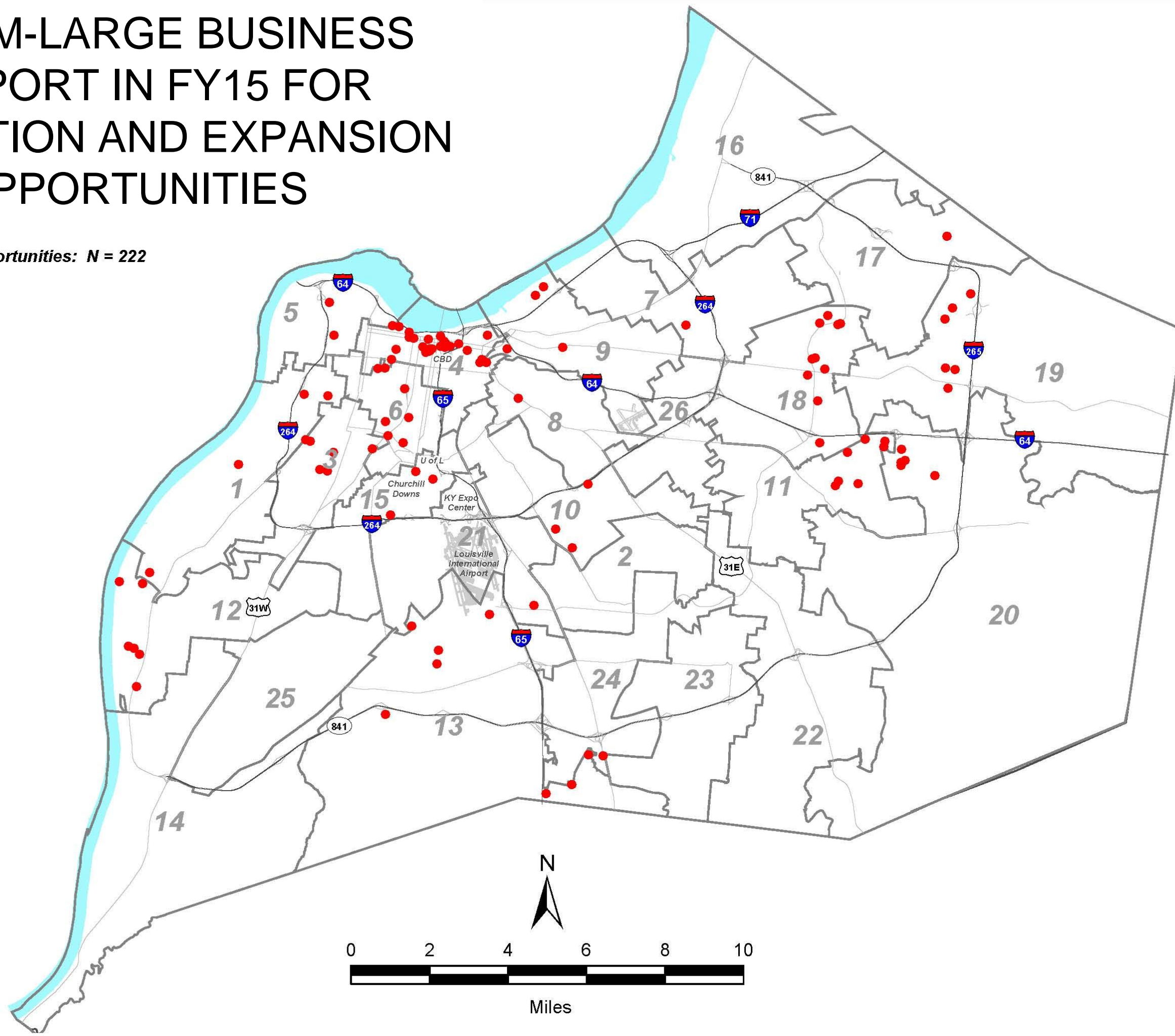
In pipeline (as of June 12, 2015):

- 104 active attraction/expansion opportunities
- 9,081 potential jobs
- \$612 million in potential investment



MEDIUM-LARGE BUSINESS SUPPORT IN FY15 FOR ATTRACTION AND EXPANSION OPPORTUNITIES

● Opportunities: N = 222



Growth in Louisville Metro

- 40,000 jobs gained since January 2011
 - = 11% growth (top 1/3 of our peers)
- 4.5 % unemployment rate for April 2015, compared to 5.1% for the U.S.
 - #1 of peer cities in unemployment decline, 4th consecutive month leading peer cities



METCO

FY11 – FY15

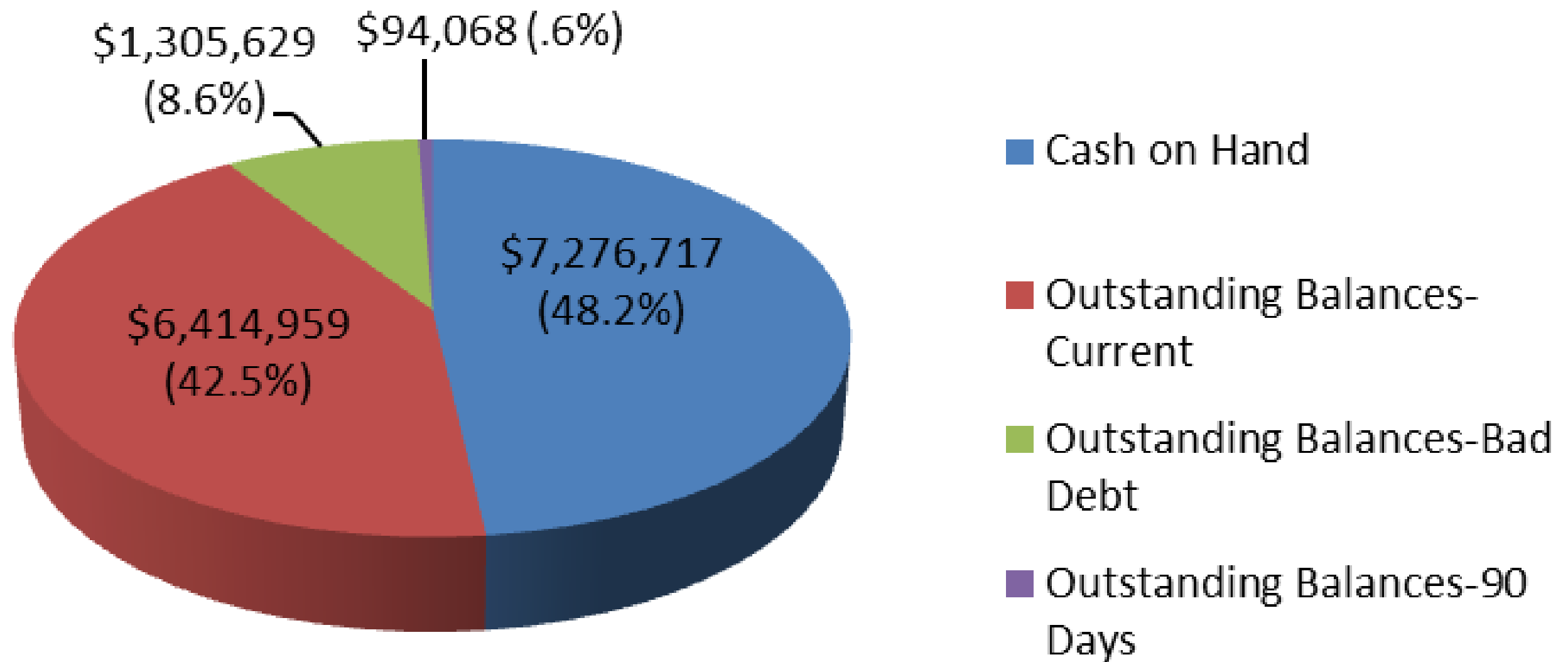
- 47 loans
- \$11.9 million loaned
- \$98.7 million leveraged

FY15

- 24 loans
- \$1.5 million loaned
- \$35.5 million leveraged



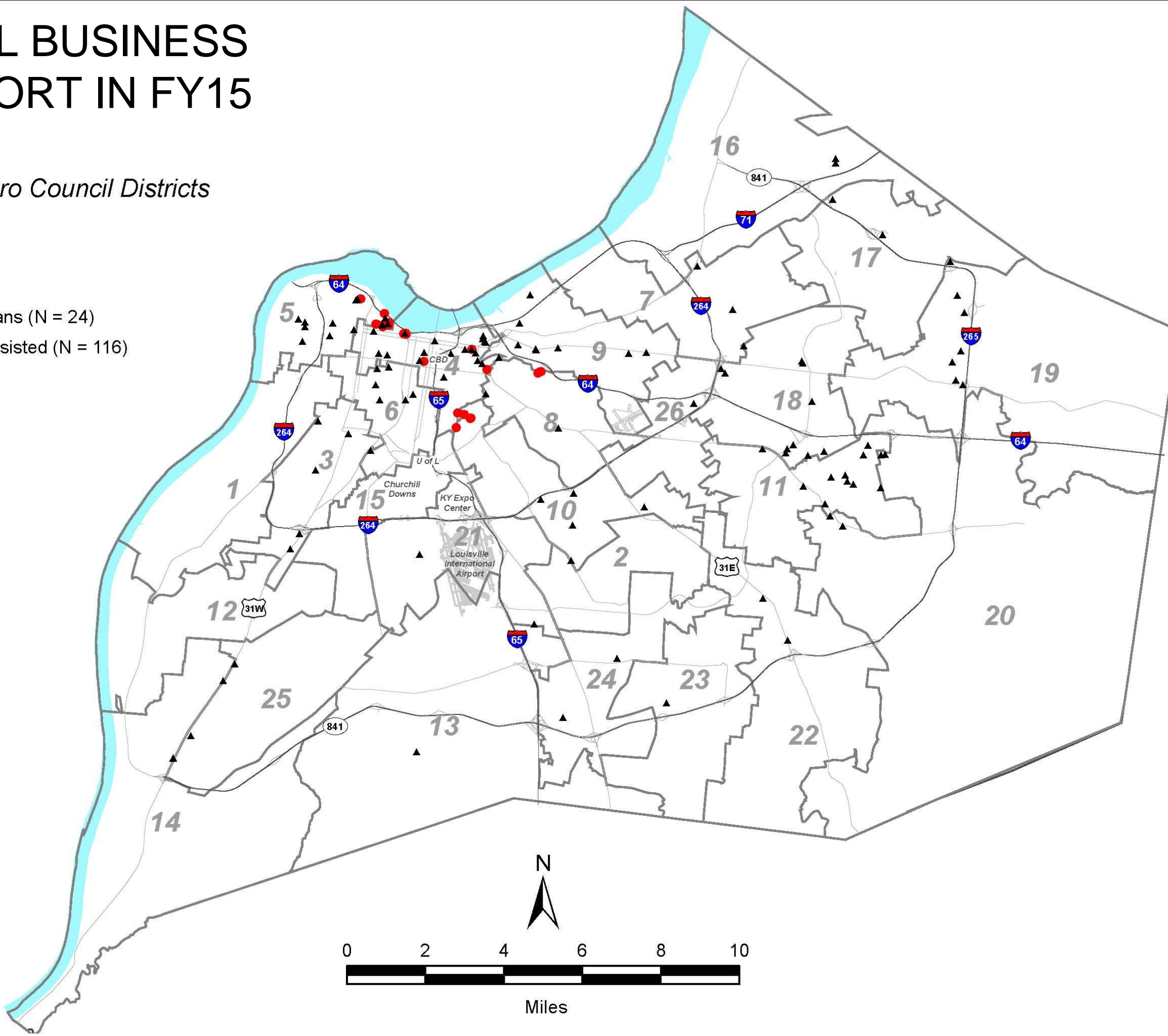
METCO Portfolio



SMALL BUSINESS SUPPORT IN FY15

In Relation To Metro Council Districts

- METCO Loans (N = 24)
- ▲ Retailers Assisted (N = 116)



NEW ACCOLADES

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

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



Live. Work.
Create.
Innovate.





Develop Louisville

- Quality of place
- Planning and design services
- Construction review and permitting
- Real estate acquisition/
development/disposition
- Housing and VAP initiatives
- Clean, green and sustainable efforts





Develop Louisville

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



Develop Louisville

4 Strategic Objectives & 9 Goals

| Develop Louisville Objectives | Develop Louisville Goals |
|-------------------------------|--|
| Strategic Investment | 1 Decrease abandoned structures |
| | 2 Increase and preserve affordable housing choices throughout Metro Louisville |
| Operational Excellence | 3 Improve quality and efficiency of DL processes |
| Customer Engagement | 4 Increase accessibility to public information and services |
| | 5 Foster community pride through public engagement and volunteerism |
| Planning Excellence | 6 Plan for our future |
| | 7 Create a more sustainable Louisville |
| | 8 Invest in the art community |
| | 9 Improve equity in quality of life across the community |



Develop Louisville Progress

By the numbers

Planning & Design

- Managed 135 public meetings
- 16,673 subscriptions for PDS notices
- All PDS applications available online within 24 hours of submittal

Construction Review

- Cycle time: 12 days for commercial; 4 days for single family (ongoing cross-functional team project)
- Online services – nearly 18,000 applications processed
- 31,904 total permits processed



Sustainability Progress

- Brightside Community-Wide Clean Up – more than **13,000** volunteers in 2015 Spring clean up (new record).
- Brightside Cleanliness Assessment - Louisville's overall score **improved** from a 2.07 to a 1.95
- Named 4-STAR Community for sustainability/livability efforts
- Heat Island Assessment
- Urban Tree Canopy Assessment



VAPSTAT Progress

- 450 properties available currently for sale
- Activity in FY15:
 - 109 demolitions
 - 114 foreclosures initiated
 - 24 properties sold
 - 17 properties acquired



LOUISVILLE CARES

CREATING AFFORDABLE RESIDENCES FOR ECONOMIC SUCCESS

- Pilot project to address the need for affordable housing for low-income, working households.
- Over 21,000 subsidized units occupied BUT more than 21,000 families on waiting list for housing assistance.
- \$11 million revolving loan fund to provide gap financing for multi-family rental development.
- \$1 million pilot project to incentivize affordable housing near employment centers.



Live. Work.
Create.
Innovate.

