



GROWING LOUISVILLE TOGETHER



LOUISVILLE METRO GOVERNMENT ECONOMIC DEVELOPMENT PLAN



OFFICE OF THE MAYOR
CRAIG GREENBERG

December 13, 2023

Dear Louisville,

Growing Louisville Together is our exciting new economic development strategic plan that contains specific action items, performance metrics, and best practices to drive economic success and create more opportunities for everyone in our city.

Input on this plan was provided during two opportunities for public comments and six professionally facilitated sessions with over 80 community stakeholders hosted by nationally recognized site selection firm Ginovus and a leading workforce and community development advisory group, Thomas P. Miller & Associates.

We began our planning process with a clear-eyed assessment of Louisville's assets and challenges – assets like a diverse economy and challenges like nominal population growth and insufficient capital for entrepreneurs, particularly women and people of color. From the start, we heard honest, straight talk about necessary changes.

This plan requires us to join together in unprecedented ways to execute this strategy, measure our success, and be recognized locally and nationally among the great cities in our country. Moving rapidly in a new direction requires thinking big, taking calculated risks, and delivering transformational results over the next five years. It's also necessary to lower barriers to entry and reduce racial and economic disparities so more people can thrive than ever before.

Growing Louisville Together will not sit on a shelf; it will boldly guide Louisville Metro Government's direction and collaboration with state government, the private sector, organized labor, educational institutions, and the nonprofit and philanthropic communities.

Louisville has been through a lot in recent years. Yet, today, I feel strength, courage, and excitement when I talk with people from every background and neighborhood. Your determination drives our team to make our mutual dreams of a better life for everyone a reality.

Thank you to everyone engaged in this process and everyone who will engage in this process in the years to come. *Growing Louisville Together* will create transformational, equitable, and sustainable change. It will take all of us together, investing time and talent, to make Louisville what we want it to be.

Now, it's time to accomplish remarkable things. Let's get to work!

Sincerely,

Craig Greenberg
Mayor





Executive Summary

Why This Matters

Louisville is a key economic driver for the Commonwealth of Kentucky. Approximately 36% of Kentucky's population lives within a one-hour drive of the city, nearly 30% of the state's gross domestic product is generated within the Louisville region, and over 16,000 students graduate from Louisville area higher education institutions every year. The region's overall economic health affects not only Louisville's residents but also the Commonwealth of Kentucky.

Louisville is uniquely poised to accelerate economic growth in this region because of its geographic location, clean, reliable, abundant, high-quality city-owned water source, and diversified economy, where more than ten industry sectors make up at least five percent of the MSA's total employment. Additionally, its leadership position in advanced manufacturing, as demonstrated by the presence of global businesses such as GE Appliances and Ford, coupled with UPS's best-in-class supply chain capabilities and all related businesses, gives Louisville a strong competitive advantage.

Visionary Approach

Louisville has embarked on an innovative economic development process to unite the community and revitalize the city. As the first process of its kind in nearly a decade, Mayor Greenberg committed that the resulting strategic plan would:

- Be comprehensive, actionable, and measurable;
- Take Louisville in a new direction;
- Incorporate principles of equity and sustainability; and
- Challenge people to think big and move beyond their comfort zones.

The Mayor also committed that the plan would be built on the following bedrock principle--- For Louisville to prosper, people in every neighborhood must thrive economically.

The planning process included a data analysis on the economic conditions of the region, six in-person engagement sessions with stakeholders, online public input, and review of best practices from other leading cities across the nation.

Key Themes

Four prominent themes emerged from the planning process:

1. Investing in quality of place
2. Investing in people — education & skills enhancement
3. Improving entrepreneurial development & access to capital
4. Telling Louisville's story to attract and retain people & businesses

Discussion and debate about these four themes led to identifying key takeaways, strategies, action steps, and performance indicators to implement a new economic development strategy successfully. Additionally, Mayor Greenberg stressed the critical importance of developing an executable and measurable plan throughout the process.

Investing in quality of place

The post-COVID employment landscape, coupled with the creation of new technologies, has fundamentally changed the way we work. Workers today, more than any time in our history, can now decide where to live regardless of where the company they work for is located. Quality of place and social infrastructure drive the decisions on where young people and families live. Louisville must increase investment in public amenities and safety, create opportunities for residents across all neighborhoods, and capitalize on one of the city's competitive advantages: water. The city must also invest in housing and infrastructure to accommodate needed population growth.

Examples of initiatives the strategic plan addresses in this theme include:

- Supporting the implementation of the My Louisville Home housing strategy to create and preserve 15,000 affordable housing units.
- Reimagining the Belvedere to create a world-class public space that overlooks the Ohio River and is connected to the Kentucky Center for the Arts, the Muhammad Ali Center, and Waterfront Park.
- Increasing direct flights from Muhammad Ali International Airport to five new large metropolitan areas, including two international locations.
- Investing in Fairdale to create a gateway into Jefferson Memorial Forest, the largest urban forest in the country, and expand programming to increase the promotion of recreational uses of the 6,600 acres for hiking, fishing, and other adventures for residents and tourists alike.
- Fully staffing the Louisville Metro Police Department by 2027.
- Creating a new fund with the state legislature to repurpose central business district office buildings into residential and hospitality properties.
- Investing \$10 million towards redesigning downtown streetscapes to improve pedestrian experiences over the next ten years, including a public amenity in the Central Business District.
- Creating a Commercial Property Acquisition Fund to assist residents of historically disinvested neighborhoods in purchasing commercial and mixed-use properties.

For other initiatives and more details about this theme, see pages 16-29.

Investing in people - education & skills enhancement

Louisville's economic growth is closely tied to lifelong education and training opportunities. To thrive, the city must improve early childhood support from 0-3 years, the availability of pre-K programs, and the quality of K-12 education. A greater emphasis must be placed not only on four-year degrees and post-graduate work but also on two-year degrees and an array of certificated programs designed for the jobs of tomorrow. Louisville must retain, recruit, and grow talent to compete in a globally competitive marketplace.

Examples of initiatives the strategic plan addresses in this theme include:

- Establishing quality, affordable, sustainable pre-K programs for every three- and four-year old in Louisville to be a model for a state-wide program.
- Investing in the revitalization of the Louisville Medical and Education District (LOUMED) to attract highly skilled healthcare talent to work and live in downtown Louisville.
- Supporting the work of Jefferson County Public Schools as it continues building its Academy and Explore programs to create real career opportunities for young people.
- Creating a "boomerang" campaign targeted at individuals with ties to Louisville to return home and build their businesses and careers, in conjunction with creating a new brand for the city.
- Tripling population growth within the prime age workforce cohort (25-39 years old) by 2035.

For other initiatives and more details about this theme, see pages 30-37.

Improving entrepreneurial development & access to capital

Louisville must establish a stronger ecosystem for entrepreneurship, including small businesses, innovation, and capital access. The city must enhance support for innovation centers where founders, investors, and other stakeholders can collaborate and access meaningful resources. Louisville also must enhance support for small business technical assistance and capital programs, especially for women and minority-owned ventures.

Examples of initiatives the strategic plan addresses in this theme include:

- Working with state government to spur new capital investment in the city by revising incentive programs and infusing funds into vital capital organizations like Commonwealth Seed Capital, Keyhorse Capital, and other entities.
- Implementing recommendations from the Equity in Contracting & Procurement Task Force to increase the number of minority-owned and other disadvantaged businesses becoming government vendors.
- Creating a Business Engagement Center powered by the University of Louisville will engage other educational institutions, organizations, and businesses, providing subsidized and flexible workspace, mentorship, events and programming, and other resources for entrepreneurs.
- Developing a permanent loan guarantee fund that fosters equitable access to credit for small business owners and commercial property developers. This fund would build upon implementing the CDFA Equitable Capital Loan Guarantee Program, which will act as a pilot to inform the launch of the loan guarantee fund.

For other initiatives and more details about this theme, see pages 38-44.

Telling Louisville's story to attract and retain people and businesses

The city needs a distinct, authentic, and timeless brand identity spotlighting its strengths to draw in visitors, new residents, and businesses. The overarching brand for the city would allow businesses, education institutions, and other partners to incorporate it into their own distinct branding. Community-wide buy-in and utilization of the new brand are essential for longevity, as well as national and international recognition.

Examples of initiatives the strategic plan addresses in this theme include:

- Collaborating with stakeholders to develop a citywide brand.
- Executing specific marketing initiatives to support the new brand and other focus areas within the plan.

For more details about this theme, see pages 45-48.

Implementing the plan

The most immediate next steps are for the city to create a detailed implementation plan with the stakeholders who will execute strategies to grow Louisville's economy and population. This implementation plan will identify roles and responsibilities for each initiative across government, private, and nonprofit stakeholders, as well as timeline, key performance indicators, and budget needs. This will be a tool for public tracking of progress and accountability.

One of the most important implementation actions will be creating a public-private economic development organization that aligns the community's efforts, has the flexibility to access financial tools, and streamlines processes to invest in economic development deals. This organization will take ownership of many of the strategies outlined in this plan, and thus, plan implementation will require an ongoing partnership between government and private business, nonprofit, and education leaders to drive policy, investment, and business development.

For more details about this actions, see pages 49-52.

***Growing Louisville Together* to achieve transformational results**

Based on the key outcomes from the stakeholder engagement process and public input, "Growing Louisville Together" emerged as the unifying theme for this plan. *Growing Louisville Together* is indeed based on a fundamental principle – for the city to prosper, people in every neighborhood must thrive economically. And, for Louisvillians to thrive for many years to come, the actions identified in the plan must be viewed through the dual lenses of equity and sustainability.

The bold actions called for in this plan will require even greater collaboration among government, the business community, organized labor, educational institutions, nonprofit organizations, and advocates for various groups and interests. Government, acting alone, cannot execute this plan effectively. It will take everyone pulling in the same direction to achieve common goals.

Further, the plan was created in an era of dynamic technological innovation and enormous societal change in Louisville and worldwide. *Growing Louisville Together* cannot remain static if it is to provide the greatest possible contribution to Louisville's economy and the quality of life for people in every part of the city. Accordingly, *Growing Louisville Together* must be a living, breathing plan systematically reviewed as community leaders reevaluate strategies, adapt to needed changes, and avoid downside risks.

Finally, in the history of every city, there are times when many streams of opportunity can come together to create a river of change. This is such a time for Louisville to think big and move outside its comfort zone.

Louisville must act with a sense of urgency to achieve these transformational results. The city doesn't have a day to waste. It's time to get to work in *Growing Louisville Together*!

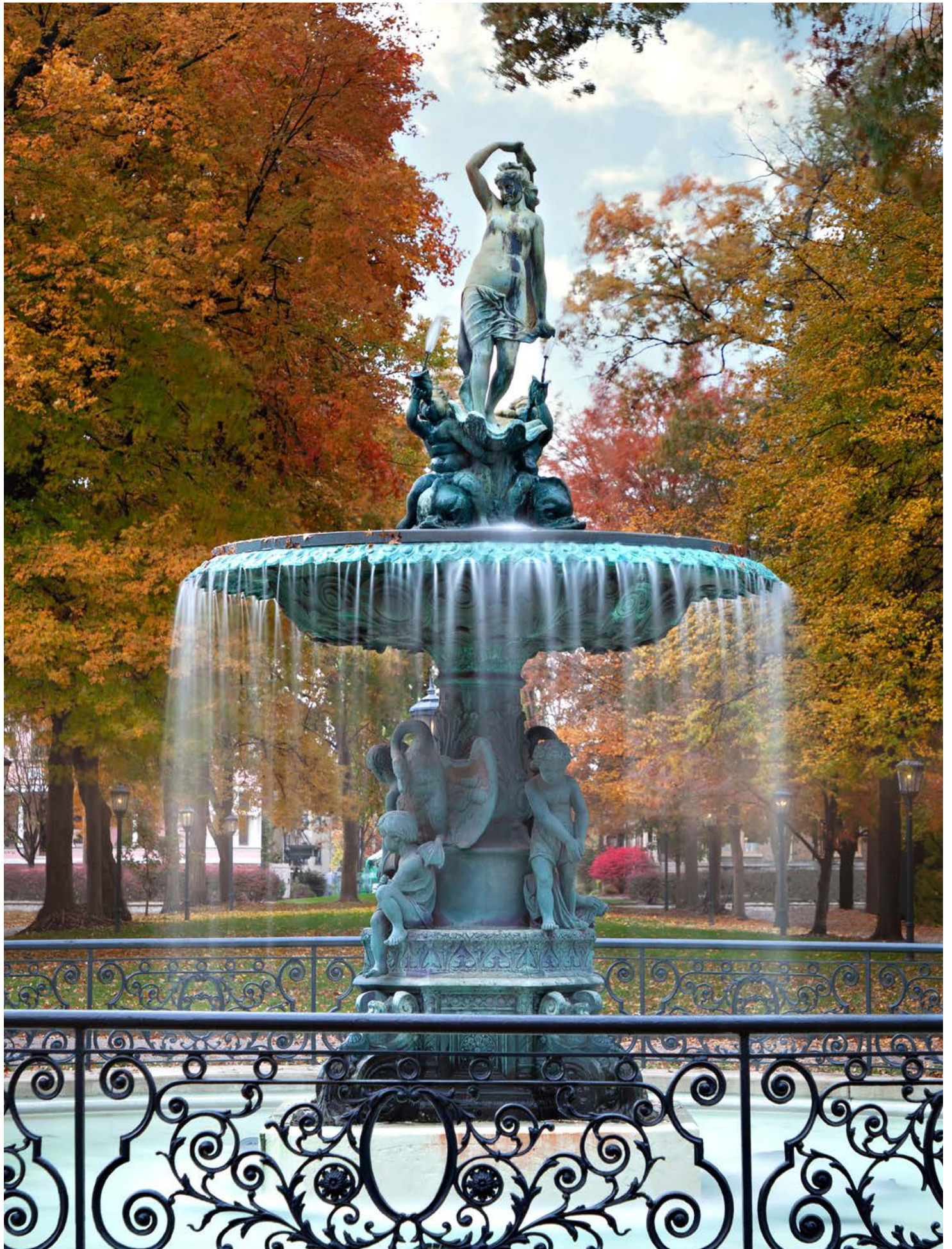


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Process Overview

Louisville Metro Government conducted a Request for Proposal process to select private sector partners to lend their expertise and guide the community through the plan development. Based on this RFP process, LMG selected Ginovus, a highly regarded site selection and economic development advisory services firm, and Thomas P. Miller & Associates, a leading workforce and economic development consulting practice, to partner with the community on this important project.

These private sector consultants facilitated multiple forms of analysis to inform the development of this plan. The first step was creating an “economic snapshot” that surveyed data on current economic conditions in the Louisville region, including examining trends over the past ten years. Robust engagement with key stakeholders and members of the public was essential to the development of this plan. The consultant team also researched national best practices to supplement the ideas and expertise of local staff and community stakeholders. All input was examined through the lenses of equity and sustainability to create the final plan. More details on these components can be found in the sections below.

Data Analysis

The economic snapshot prepared by the consultant team revealed community assets that Louisville should capitalize on, including economic diversity, logistical infrastructure, higher education accessibility, a strong international community, and a robust healthcare industry. Louisville is economically diverse, with ten industry sectors making up at least 5% of the MSA’s total employment. Healthcare is the leading industry sector as the city’s largest employer, with an average wage of \$68,256. Other key sectors include manufacturing, transportation and warehousing, and retail trade. The city also exhibits logistical strengths as home to multiple rail systems, a large airport, major interstates, and a major river. Higher education institutions have a significant presence within the MSA, including Simmons College of Kentucky, one of 107 Historically Black Colleges and Universities.

While these assets exist, substantial challenges must be addressed, including poor educational attainment, a deficient venture-capital environment, racial and gender disparities in income, homeownership and wealth, lackluster population growth, and regional poverty. Over the last ten years, the growth of degrees and certificates awarded was only 0.6%. Startup employment grew by 19% between 2017 and 2022 but still lags behind peer and aspirational cities. The city has struggled to attract and retain a talented workforce as the number of residents within the prime working age decreased by 2% over the last ten years. The areas of high poverty in Louisville are largely concentrated within the west and southwest parts of the community. These areas are also majority female-headed households facing challenges related to the lack of affordable housing, childcare, and transportation. These challenges offer positive opportunities for growth and improvement as the city grows together.

STAKEHOLDER ENGAGEMENT

Stakeholder Meetings

This plan started with a blank piece of paper and the commitment of more than 100 community leaders and staff who invested nearly 2,000 hours in developing the solutions in this plan.

At the onset of the process, the Mayor assembled more than 80 stakeholders to provide thoughtful ideas and insights for creating an economic development strategy. These stakeholders represent anchor institutions such as colleges, universities, and hospitals; major employers and small businesses; local unions; faith-based institutions; chamber of commerce and downtown development organizations; foundations and other nonprofits; and government officials. Bringing people together from such a wide range of perspectives engendered diverse and strongly held opinions.

A kickoff meeting with the economic stakeholders took place on August 8, 2023, at the University of Louisville's L & N Stadium to unveil the process, present a current economic snapshot of the Louisville Metro area, and begin frank discussions on community and economic development trends, assets, and challenges. Four more stakeholder engagement sessions followed at community locations, including the Kroger Companies Regional Headquarters, Jefferson Community & Technical College's main campus, the Kentucky Center for African American Heritage, and Brown-Forman's corporate office.

During these sessions, which concluded on November 16, 2023, the stakeholders discussed challenges, identified assets, evaluated transformational ideas, recognized implementation partners, and suggested metrics for the strategic plan.

In addition, a session was held in September with approximately 50 representatives from the Young Professionals Association of Louisville to seek feedback from a diverse set of future community leaders. The YPAL session confirmed several items from the primary stakeholder sessions, shared new ideas, and prioritized issues to consider.

Public Input

Soliciting feedback from the broader community on their thoughts on positioning all Louisvillians for economic success in the next ten years was an important element of creating the plan's recommendations and priorities. Every Louisvillian had the opportunity to make comments through an online questionnaire found on the Louisville Metro Government website (<https://louisvilleky.gov/government/economic-development>) during a 45-day public comment period in September-October. Additionally, public comments were gathered online regarding the draft strategic plan from November 13-28, 2023.

Focus on Equity

The data clearly demonstrate that our residents experience historic and ongoing socioeconomic disparities related to race, geography, nationality, gender identity, and sexual orientation. This plan has strategies and action items that support neighborhoods, workers, and business owners to help close socioeconomic gaps and create wealth.

Examples of disparities across our city include:

- Zip codes in west Louisville have a combined poverty rate of 36.8%, well above the county average of 13.7%. These rates are comparable to the poverty levels in the poorest areas of Kentucky.
- West Louisville zip codes are predominantly Black (74%), and the average household income is \$29,727 compared to the countywide average of \$61,633.
- Women with children head the majority of households in west Louisville. The median income for all women in Louisville is \$30,000, compared to the median income of men of \$45,000 and the \$70,000 recommended living wage for a female-headed household.
- Occupational segregation by gender persists in sectors in Louisville, with women less represented in construction and manufacturing jobs with higher wages and more represented in fields such as childcare, which are some of the lowest-paid jobs in the region.
- Louisville has a better labor force participation rate (66%) than the national rate of 63.6% and Kentucky rate of 59.5%. However, a disparity in labor force participation exists based on geography within the county, particularly in the western and southern parts of the county. Nine zip codes have rates lower than the national average, and three have rates below 60%.
- Citywide, Black and Hispanic/Latinx residents experience higher poverty rates (24.8 and 18.7%, respectively) than White residents (9.6%)
- Homeownership rates of Black and Hispanic/Latinx city residents (37.1% and 39.1%, respectively) are almost half that of White residents (71.2%)
- Educational attainment also demonstrates disparities by race and ethnicity. For example, only 73.8% of Hispanic/Latinx residents (ages 25+) have a high school diploma or equivalent compared to 88% of Black residents and 91.9% of White residents. White students are also far more likely to have been awarded a bachelor's degree or higher: 42.8% compared to 21.6% for Black students and 32.1% for Hispanic/Latinx students.
- Only 2.4% of employer businesses in Louisville are Black-owned, despite the city's population being 23.4% Black. This 21% racial ownership gap in Louisville is nearly twice as large as the national average of 11.9%.
- Black workers tend to be employed in low-wage jobs:
 - 31% of Black MSA workers are living 200% below the federal poverty line, compared to 14% of White workers.
 - Only 29% of Black MSA workers are employed in "good jobs" (paying at least the median hourly wage of \$21.33 and providing employee-sponsored health insurance), compared to 45% of White workers.
 - Citywide, Black household income is only \$41,512, compared to \$51,865 for Hispanic/Latinx workers and \$69,284 for White workers.
- Foreign-born residents have lower education attainment levels: 81% of foreign-born residents have a high school diploma or equivalent, compared to 92.7% of native-born residents. 32.6% of foreign-born residents have a bachelor's degree or higher, compared to 37.3% of native-born residents. Foreign-born workers are more likely than native-born workers to work in service and logistics occupations, which tend to be lower-wage and less likely to be employed in management and professional occupations.
- In west Louisville, life expectancy is approximately 67 years. In the eastern half of Jefferson County, which is more than 70% White, life expectancy is 82 years.
- The mortality rate for Black babies from 2011-2015 was 2.5 times higher than for White babies and nearly three times higher than for Hispanic/Latinx babies.

Given these stark realities, each section of this economic development plan is grounded in intentional efforts to reduce disparities and improve economic outcomes for all Louisville residents.

A Path Forward for Louisville, a blueprint produced under a process convened by the Louisville Urban League, confirms that economic development work must be rooted in systemic solutions that lead to wealth-building in Black communities. Intentional, extensive, and catalytic investments in Black and underserved neighborhoods are required to position Louisville for economic growth and shared prosperity. As stated in *A Path Forward for Louisville*, “systems that are failing Black residents are failing everyone.” Many initiatives in this plan seek to support the vision contained in *A Path Forward for Louisville* to create wealth-building opportunities for Black residents through entrepreneurship and commercial and residential property ownership.

Louisville must ensure the successful launch of the West End Opportunity Partnership (WEOP), a unique opportunity for the city’s nine most economically disadvantaged neighborhoods. The mission of the Partnership is community-driven revitalization and investment without displacement. Consistent, thoughtful engagement and support by the city and the state are critical to the success of the Partnership.

The city’s greatest opportunity for population growth has been and continues to be the attraction of foreign-born residents. Between 2020 and 2040, Louisville has the potential to add 80,000 foreign-born residents to its population, increasing the immigrant share of the total population from 9.3% to 18.3%. Additionally, immigrants in Louisville are nearly 46% more likely to be entrepreneurs than U.S.-born residents. As of 2018, there were 3,820 immigrant entrepreneurs in Louisville. Ensuring this community has access to resources is critical to helping these newcomers thrive here.

Equally important is increasing gender equity in public and workspaces and investing in childcare infrastructure to encourage female participation in the workforce and attract women and LGBTQ+ professionals. Louisville recently joined CHANGE (City Hub and Network for Gender Equity), an international coalition of cities promoting women and girls’ social and economic empowerment. Louisville is only the second U.S. city invited to join this network because of its innovative work on gender equity, including Louisville Metro’s domestic violence leave policy.

Focus on Sustainability

Louisville is already experiencing the impacts of a changing climate. In addition to rapidly increasing average temperatures and rainfall, Louisville is among the country's fastest-growing Urban Heat Islands. Temperatures can vary by more than ten degrees between parts of the city and the surrounding countryside — driven by impervious, dark surfaces like parking lots and a lack of tree canopy.

In 2023, Mayor Greenberg elevated the Office of Sustainability to the Mayor's Office to prioritize and integrate sustainability across LMG's agencies and programs. The goals of the Office are environmental conservation, embedding sustainability into the culture of the Louisville community, and improving the health, wellness, and prosperity of our residents. Its goals include advancing sustainable economic development through sustainable purchasing, creating green jobs, attracting green industry businesses, and investing in renewable energy sources. To ensure Louisville's climate action is equitable, the Office of Sustainability engages with low-to-moderate-income residents, minority-owned businesses, and environmental justice communities.

Given the imperative to act expeditiously to slow climate change, all action steps within the plan should be considered for how they could contribute positively to the city's sustainability goals.

Some of the key elements of this plan related to sustainability are:

- Integrating sustainability into affordable housing developments and other buildings through greater housing density, updated and more energy efficient building standards, increased availability of green finance, and more.
- Preserving green spaces and increasing the tree canopy to reduce the Urban Heat Island effect.
- Working towards achieving Louisville's 100% Clean Energy Goals, particularly 100% clean energy for Louisville Metro Government operations by 2035, through advancing energy efficiency and renewable energy.
- Helping low-income households invest in energy efficiency through the home repair and Solar Over Louisville programs.



Investing in Quality of Place

Focus Area Goal

Empower our community to create a vibrant and sustainable city that fosters cultural enrichment, economic prosperity, inclusivity, and a strong sense of belonging for all residents.

Overview

Louisville includes over 150 neighborhoods and places that residents take pride in calling home. Some, however, are missing public amenities vital to residents' quality of life and access to economic opportunity. Public policies and private actions – including segregation, redlining, urban renewal, disinvestment, and mass incarceration – have kept many Black residents and low-income people concentrated in underinvested neighborhoods and systematically isolated from the resources, amenities, and opportunities needed to thrive. The city must invest in essential public amenities such as transportation, public safety, grocery stores, green spaces, public art, and the creation of vibrant hubs for social interaction in all neighborhoods. While investing in underfunded and underserved neighborhoods is imperative, it is equally vital to acknowledge potential unintended consequences, such as social fragmentation and displacement that may arise from neighborhood improvements. Therefore, this approach advocates for open community dialogue, engagement, and thoughtful planning to enhance the quality of life for all residents and mitigate the displacement of long-term community members. Additionally, the historic character of these neighborhoods should be preserved as new investment enters the community. This plan prioritizes locally-driven community development within each neighborhood to stimulate its economic growth, support the needs of its residents, and celebrate its unique identity.



Key Takeaways

- Louisville is losing population or experiencing stagnant growth in the most economically productive age groups (25-39 and 40-54 years old) and is at great risk of this trend continuing. From 2010-19, Louisville's prime working age population (25-54 years old) decreased by 2%.
- Zip codes in western Louisville have poverty rates well above the county average of 13%, with some above 27%. These rates are comparable to the poverty levels in the poorest areas of Kentucky.
- In a 2023 study completed by *U.S. News & World Report*, 150 cities were scored on quality of place, value, desirability, and job market. Louisville ranked a mediocre 75th overall.
- Due to the increasing mobility of workers, quality of place is an increasingly important factor in determining where people choose to live. "Quality of place" is defined as features of physical environment and qualities of life that make a location desirable, competitive, and an economically vibrant place to live.
- Louisville has an abundant supply of high-quality reliable water. According to the Site Selectors Guild, water access will be the single differentiating factor in economic development in attracting advanced manufacturing in the coming decades.
- Intentional investments to decrease disparities across neighborhoods will build community pride and improve economic and health outcomes for residents.
- A thriving, vibrant, safe, and secure downtown area should include more housing and increased access to the Waterfront.
- Public spaces and parklands connected by trails and sidewalks can help build connectivity between neighborhoods.
- Reliable public transportation is important for connecting residents to employment centers, essential services, and amenities.

Guiding Metrics

- Support implementing the My Louisville Home housing strategy to create and preserve 15,000 affordable housing units by 2027.
- Increase the number of direct flights from Muhammad Ali International Airport to five new, large metropolitan areas, including at least two international locations, by 2028.
- Increase the number of passengers traveling through Muhammad Ali International Airport by 15% by 2028.
- Fully staff the Louisville Metro Police Department by 2027.
- Plant 20,000 trees in partnership with TreesLouisville and others by 2029 to increase the tree canopy and help reduce the Urban Heat Island effect.
- Increase Louisville's land covered by tree canopy to greater than 40% by 2029.
- Complete the second half of the 100-mile Louisville Loop trail system.

STRATEGIES

STRATEGY 1.1

Foundational investments to enhance Quality of Place

The proposed action steps below are grounded in improving quality of place and community identity throughout Louisville. Improving these fundamental services will enhance residents' everyday lives and complement the big ideas featured throughout this plan. The city must also invest in housing and infrastructure to accommodate needed population growth. Enhancing pedestrian road amenities and upgrading transportation infrastructure contributes to safety, accessibility, and overall urban improvement, promoting mobility and a higher quality of life. New public spaces should be built with consideration for how they can foster a sense of safety while being inclusive and welcoming.

Rehabilitating vacant and abandoned properties will help preserve the unique charm of historic neighborhoods, increase community pride, and encourage businesses to locate there. Resources should also be allocated to maintain and improve neighborhood parks, green spaces, and public waterfront access areas. Beautification grant initiatives cultivate community pride and elevate the aesthetic charm of affected areas. Finally, Louisville is home to a variety of visual and performing arts organizations, ranging from artist collectives and community-level groups to all five major performing arts (Actors Theatre, Louisville Ballet, Kentucky Opera, Louisville Orchestra, and StageOne). Increased support and access to all arts are vital to building a world-class arts scene.

Investing in quality of place also supports the economic engine of tourism. Headlined by the bourbon industry, recent growth in airlift, leisure travel and convention attendance have catapulted Louisville to the top of many lists and rankings. Demand for hotels, unique experiences and museums, and continued growth of authentic local businesses present a dynamic economic growth opportunity. Supporting updates, renovations, and expansions of existing tourism amenities throughout the city provides opportunities for job growth and investment while simultaneously improving the quality of life for existing residents and supporting talent attraction.



ACTION STEPS

SAFETY & CLEANLINESS

- Implement safety initiatives.
 - o Expand the Community Ambassador program, which improves cleanliness, safety, wayfinding, and visitor experience.
 - o Increase funding for the Crisis Call Diversion Program that diverts non-emergency mental health-related calls away from the Louisville Metro Police to a behavioral health hub located in the 911 center.
 - o Increase visibility of police in neighborhoods, including downtown. Continue hosting “Meet the Beat Cop” events in neighborhoods throughout the city.
 - o Continue investing in incentives to recruit and retain officers, as well as targeted and digital recruiting efforts.
 - o Continue to fund Louisville Metro Police Department’s new Headquarters and division precincts, the Wellness Center, and training centers needed to recruit new officers and keep officers healthy, engaged, and on the job.
 - o Install additional lighting in targeted areas to increase public safety.
 - o Support violence intervention programs that directly target people at risk of being involved in crime, including the work of the Office for Group Violence Intervention in its partnership with community stakeholders and faith-based leaders, law enforcement, and other city entities like the Office for Safe and Healthy Neighborhoods.
- Prioritize cleanliness of public spaces and commercial corridors.
 - o Identify new areas to expand the Community Ambassadors program.
 - o Continue support for Brightside and build awareness for community-wide clean-up opportunities for volunteers to help remove litter throughout the city.
 - o Introduce a beautification grant program with seed funding of \$250,000 to be allocated as micro-grants in neighborhoods outside of downtown Louisville.
 - o Support implementation of the Tourism Improvement District, an initiative to create a safe, clean, and attractive built environment, thereby improving visitor and resident experience downtown.



ACTION STEPS CONTINUED

TRANSPORTATION

- Enhance the quality of streets to encourage multi-modal forms of transportation.
 - Expedite conversion of one-way streets to two-way in downtown to reduce traffic speeds and improve safety, including 7th, 8th, Logan, Shelby, Main, Jefferson, Muhammad Ali, and Chestnut Streets.
 - Repair and improve roads, crosswalks, curbs and sidewalks, add protected bike lanes, and enhance accessible public transportation options in neighborhoods, particularly in dense neighborhoods lacking pedestrian infrastructure, such as Iroquois and Beechmont.
 - Invest in planning and constructing transportation and other infrastructure improvements needed to support smart growth in Louisville's less densely populated portions.
- Launch comprehensive needs assessment for public transportation that includes robust community and business engagement. Create a strategic plan to address those needs, including an operational assessment of TARC routes, schedules, reliability, and financial sustainability.

HOUSING AND HOMELESSNESS

- Reduce the number of individuals and families experiencing homelessness:
 - Address existing gaps in the service array to include onsite medical respite care, family shelter, and permanent housing through developing the Community Care Campus.
 - Invest in a network of community organizations providing transitional housing and mental health, employment, and other social services.
 - Incentivize creating permanent supportive housing options in private developments.
 - Focus on homelessness prevention through stabilization programs, such as rental assistance and home repair.
- Prioritize safe, quality, and accessible housing:
 - Create a fund to convert Class B and C office buildings into residential and hospitality spaces, including the Heyburn Building, the Kentucky Home Life Building, and the Starks Building, focusing on improving energy efficiency.
 - Work with the state to enact new, affordable housing finance tools, such as a tax credit or a revolving loan fund providing low-cost financing, to spur the development of multi-family affordable housing and housing for first-time homebuyers.
 - Work with the state to dedicate a percentage of the Kentucky Affordable Housing Trust Fund to Louisville.
 - Commit a minimum of \$20 million per year of local investment in the Louisville Affordable Housing Trust Fund and work with the state legislature to secure a one-time appropriation of \$50 million.
 - Continue updating the housing needs assessment every five years to inform housing creation and preservation strategy.
 - Reform the Land Development Code to facilitate the development of affordable and market-rate housing throughout the city, allowing for more density, such as townhomes, duplexes, triplexes, and courtyard clusters, commonly known as middle housing.

ACTION STEPS CONTINUED

- Prioritize safe, quality, and accessible housing continued:
 - Expedite permitting and approval processes for developments with affordable housing units.
 - Advance energy efficiency and clean energy in affordable housing projects.
 - Work with the new leadership of the Louisville Metro Housing Authority to reinvest in its properties, improve living conditions for residents, and create opportunities for catalytic neighborhood projects.

TOURISM AND CULTURE

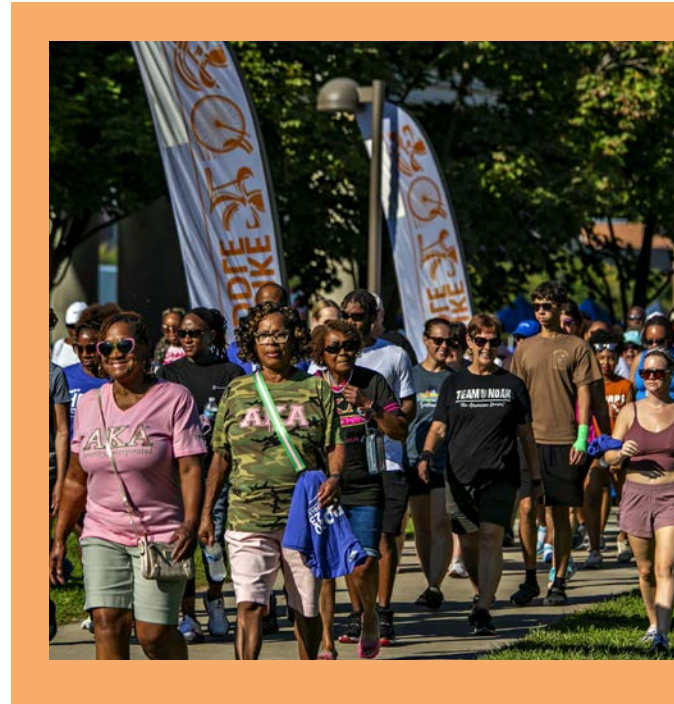
- Create activity generators by investing in downtown and adjacent areas, as well as other underinvested neighborhoods across the city.
 - Foster infrastructure spaces that enable temporary pop-up activities, such as retail, food, and art.
 - Support the historic restoration of the Louisville Gardens and adjacent parking lot into a world-class sound stage and training center for the film industry.
 - Redevelop underutilized city-owned properties, particularly surface parking lots.
 - Invest in infrastructure improvements (parking garages, roads, sidewalks, trees, etc.) to support the development of an entertainment and multi-use district in Butchertown surrounding Lynn Family Stadium, home of the NWSL Racing Louisville and USL Louisville City FC. Connect this stadium to the other sports venues downtown through a “sports corridor” with pedestrian-friendly infrastructure, wayfinding, and new commercial activity.
- Support the implementation of the Regional Airport Authority’s master plan to enhance the physical site and global service reach of the Muhammad Ali International Airport.
- Dedicate a recurring percentage of the budget of Metro capital projects for public art.
- Explore new avenues to build a diversified portfolio of funding streams that support all aspects of the creative arts sector, including public art, nonprofit and for-profit arts organizations, and the city’s creative economy.
- Improve the public bus system to make it safer, more equitable, and more efficient.
- Promote recreational and competitive sporting events that may bring tourists to Louisville (e.g., Louisville Pickleball Cup, USA Cycling National Championships).
- Invest in the performing arts and continue to support place-making partnerships to create authentic, vibrant neighborhoods (e.g., Louisville Orchestra composer-in-residence program or playing in unique community spaces, such as Mammoth Cave).
- Advocate for full state funding of the Kentucky Fair and Exposition Center’s proposed expansion and renovation.
- Support budget allocations for updates, improvements, and expansions at existing community-wide tourism assets (e.g., Louisville Science Center, Louisville Zoo, parks).
- Expand arts, culture, and tourism into neighborhoods by supporting initiatives like the Arts in Neighborhoods program (the Fund for the Arts) and community assets like the Portland Museum and the Little Loomhouse.



ACTION STEPS CONTINUED

PARKS AND SUSTAINABILITY INFRASTRUCTURE

- Improve neighborhood parks, green spaces, and nearby public waterfront access to provide greater access to the city's natural resources and promote eco-tourism.
 - Dedicate more resources to routine cleaning, landscaping, and adding amenities like benches and playgrounds, and invest in deferred maintenance.
 - Develop inclusive public spaces that include gender-neutral bathrooms with child-changing and designated breastfeeding.
 - Improve the tree canopy in urban portions of the county, particularly west Louisville, the South End, and Downtown, to reduce the Urban Heat Island effect. Meet targets of the recently awarded \$12 million grant from the USDA Forest Service to plant 20,000 trees over the next five years.
 - Establish additional entry points to parks, such as bike paths and sidewalks, to promote greater utilization and enjoyment by community members.
 - Invest in Fairdale to create a gateway into Jefferson Memorial Forest, the largest urban forest in the country, and expand programming to increase the promotion of recreational uses of the 6,600 acres for hiking, fishing, and other adventures for residents and tourists alike.
 - Expand access to the southwest Waterfront by investing in Farnsley-Moremen Landing and Riverview Park.
- Complete creating conservation form districts that balance needed development and retaining valuable undeveloped land. Prioritize infill and high-density projects that create more sustainable development.
- Support small-scale real estate developers, particularly minority developers, with a desire to pursue infill development by easing regulatory burdens, expediting permitting, and providing access to capital.
- Collaborate with Bluegrass Land Conservancy to identify high-priority areas for conservation.
- Identify opportunities to expand the conversion of waste to energy at the municipal landfill.
- Establish a Green Bank by leveraging local, state, federal, and utility-based incentives and grants for environmentally sustainable technologies.
 - Mobilize private capital towards environmentally sustainable technologies by de-risking investments through green municipal bonds, loan loss reserves, principal and interest rate buy downs, subordinate loans, forgivable loans, innovative ownership models, and more.
 - Provide gap financing to allow developers to build to Zero Energy Ready (ZER) standards with low- to no-additional cost.



STRATEGY 1.2

Increased support for historically underinvested neighborhoods

Each neighborhood has assets and concerns tied to its distinct community identity. For instance, certain neighborhoods have high concentrations of vacant and abandoned properties and working with residents to redevelop these underutilized parcels will improve the neighborhoods' safety, health, and quality. Community-centered approaches to identifying and investing in essential resources such as food, transportation, healthcare, affordable housing, recreation, art, safety, and employment opportunities will help rectify systemic inequalities. Investments in physical improvements to the neighborhood should also be leveraged as opportunities to build wealth for residents.

ACTION STEPS

- Champion planning processes that increase density and encourage developing of both affordable and market-rate housing in every neighborhood in Louisville. Ensure planning efforts include social determinants of health and incentivize these aspects in neighborhood projects to ensure residents can access economic opportunities created by new investments.
- Prioritize redevelopment of vacant and abandoned properties and brownfield parcels to create wealth-building opportunities for Louisvillians through commercial and residential ownership and for potential conversion into affordable housing, mixed-use developments, grocery stores, green spaces, parks, or other public gathering spaces, in consultation with neighborhood leaders.
- Convene and build the capacity of the community development network, including organizations such as LHOME, West End Opportunity Partnership (WEOP), LISC, REBOUND, and OneWest.
- Continue to partner (city and state) with WEOP to help them engage all nine west Louisville neighborhoods and launch financial tools to drive community-driven investment.
- Support and enhance the community land trusts (CLT) in the Russell and Smoketown neighborhoods and explore opportunities to incorporate additional neighborhoods.
- Invest \$5 million toward bringing grocery stores to neighborhoods lacking access to fresh food.
- Continue funding the REVERT, Down Payment Assistance and Home Repair programs to reduce the barriers to homeownership.
- Help low-income households invest in energy efficiency through the home repair and Solar Over Louisville programs.





ACTION STEPS CONTINUED

- Increase awareness of Property Assessment and Reassessment Moratorium Program for owner-occupied properties in historically disinvested neighborhoods.
- Continue to invest in stabilizing and repurposing historic buildings, including Quinn Chapel AME Church, Bourgard College of Music & Art, and St. Charles Borromeo.
- Complete surveys of Louisville’s historically Black neighborhoods and places to identify additional properties that should be preserved and added to the National Register of Historic Places.
- Support successful neighborhood community programs, including local nonprofits, food banks, after-school initiatives, and projects dedicated to education, healthcare, wealth building, and social welfare.
- Partner with health systems across the community to participate in and promote community-wide health events (mobile primary care events, mobile mammogram events, diabetes management and prevention events, etc.).
- Invest in public and nonprofit programming to promote a healthier community focused on improving health outcomes and reducing the stigma around pursuing mental health resources, particularly in lower-income neighborhoods where residents are at greater risk of poor health outcomes. This includes investments in maternal health and early childhood, including funding for Healthy Babies Louisville network partners.

STRATEGY 1.3

Stronger social fabric and connections between neighborhoods

Neighborhoods require a central hub where residents can gather, voice their concerns, connect, and collaborate to create a stronger social network. Community centers foster a sense of community and offer a safe and accessible space for various activities, local events, and services. Each area will be enhanced with unique neighborhood identifiers and public art to showcase each distinct neighborhood further. These additions will promote a sense of community pride, facilitate navigation for residents and visitors alike, and draw investment into the area.

Boosting attractions across the city will invigorate local activity and offer a wider array of options for both residents and visitors. This could include expanding the existing ethnic food scene and the bourbon industry while exploring opportunities for the growth of live music and sporting events. Furthermore, the city needs to continue investing in the westward expansion of Waterfront Park and expand access to the entire Waterfront from downtown and residential neighborhoods.

Removing barriers between neighborhoods will facilitate the creation of vibrant corridors and improved connectors, particularly in and out of downtown. While the Central Business District offers significant opportunities for new residential growth, numerous prospects also exist in the surrounding edges and adjacent areas. These emerging residential neighborhoods have the potential to offer distinctive housing styles, pricing structures, and population densities. These communities can boast amenities such as lush tree canopies, parks, flower planters, pedestrian pathways, seating areas, shops, and restaurants and cafes, among others.



ACTION STEPS

- Build a network of new residential districts and corridors within downtown and its periphery.
 - Invest in the construction or conversion of new housing in the Central Business District and adjacent neighborhoods (SoBro, LOUMED, Russell, Portland, Butchertown, Shippingport, NuLu, and Waterfront Park).
 - Explore additional opportunities for infill developments on lots like the Mud Lot, Courier Journal parking Lot, and the Fiscal Court Building Lot.
- Activate public spaces downtown to create a network of open areas for gatherings.
 - Invest in Jefferson Square to make it a best-in-class urban park and community gathering space.
 - Support the transition of Founder’s Square into an urban forest to further reduce the Urban Heat Island effect.
- Reduce physical obstacles that hinder movement between neighborhoods in the downtown area and to Waterfront Park.
 - Create an inviting pathway into downtown by transforming the I-65 underpasses with pedestrian-focused improvements.
 - Support construction of the Broadway All the Way initiative.
 - Include paths and trails through Waterfront Park Phase IV to Russell and downtown to the east and Portland to the west.
 - Take steps to eliminate the “Ninth Street Divide” by developing the Mud Lot and ensuring the Reimagine 9th Street project starts construction no later than 2025.
- Determine additional enhancements for River Road to create a premier, multi-modal gateway into downtown.
- Complete the second half of the Louisville Loop, a 100-mile trail system that will encircle the city and will link parks and neighborhoods to civic attractions, transportation alternatives, and recreation opportunities.



ACTION STEPS CONTINUED

- Expand attractions throughout our community.
 - Support the creation of more food-related attractions to cement Louisville’s reputation as a top-ranked food destination.
 - Promote outdoor dining by permitting sidewalk seating areas.
 - Invest in beautification, such as planting trees and public art, to enhance entertainment destinations.
 - Establish a performance kitchen facility focusing on bourbon-related cuisine.
 - Back the establishment of an international food hall, leveraging the diverse range of ethnic restaurants throughout the city.
 - Provide incentives for more regular live music events, such as Louisville Tourism’s program, to incentivize live bluegrass music in bars and restaurants.
 - Support new and existing festivals throughout the city that attract visitors to experience Louisville through music, bourbon, food, and art. Create a new biennial fall arts festival that features temporary public art installations and builds off the success of other nationally recognized events, such as the St. James Court Art Show and Bourbon & Beyond.
 - Develop new sports/recreational complexes around the city to serve residents and attract large high school, collegiate, travel, and recreational sporting events.
- Create international town centers in neighborhoods such as Beechmont, Newburg, and Okolona that highlight the city’s immigrant communities who have chosen to settle there and attract visitors to nearby immigrant-owned businesses.
- Explore overlooked waterfront locations and envision the development of a distinctive symbol of pride for Louisville, drawing inspiration from the transformative impact of landmarks like the Arch in St. Louis and the Audubon Aquarium in New Orleans.
 - Transform Eva Bandman Park into the city’s next great marina, surrounded by an elevated mixed-use development featuring residential spaces, restaurants, and shops.
 - Consider establishing a prominent feature such as a tall memorial or observation deck to anchor the western portion of the Waterfront.
- Ensure each neighborhood has easy access to a recognizable community center or versatile space, such as a library with meeting rooms.
- Celebrate each community’s diverse culture by supporting and sponsoring local picnics, festivals, health fairs, farmers markets, heritage days, craft fairs, and other days of neighborhood importance.
- Establish distinctive neighborhood identifiers, including landmarks or cultural institutions that characterize the neighborhood’s essence.
- Commission a piece of art, such as a mural, sculpture, installation, or fountain, in each neighborhood by a local artist.

STRATEGY 1.4

Leverage Louisville's availability of high-quality, affordable, and reliable utility resources

Access to water now serves as a distinguishing factor that can set the city apart, attracting businesses, investments, and populations looking for a secure and reliable water supply. To propel Louisville's economic development and sustainability forward, it is imperative to capitalize on and protect the city's high-quality, affordable, and reliable water source, along with other utilities in the region. Louisville's ownership of its water company secured the city a favorable position for future growth opportunities. All Louisville utilities should focus on proactive infrastructure maintenance to ensure reliability, capacity, and resilience as the city grows. Responsibly investing in citywide utility assets will be essential for attracting new businesses and preserving residents' quality of place.

ACTION STEPS

- Form partnerships with regional utility providers to proactively collect data commonly referred to during business attraction discussions. Key data includes utility capacity, availability, and cost structures.
- Focus on attraction and retention efforts for key economic sectors dependent on water for manufacturing operations – electric batteries, semiconductor chips, and food and beverage projects.
- Advocate for the continued proactive maintenance of utility infrastructure to maintain high quality and affordable service for both residential and commercial users within Louisville, including efforts to increase resiliency.
- Encourage local utility vendors to invest in renewable energy assets to help build self-sufficient sources of clean energy for the region.
- Work towards achieving Louisville's 100% Clean Energy Goals, particularly 100% clean energy for Louisville Metro Government operations by 2035, through the advancement of energy efficiency and renewable energy.



Investing in Quality of Place: Big Ideas

The priorities identified within this focus area are designed to invest in the fundamentals underpinning the quality of place and the resident experience. This is also the time for bold actions to grow Louisville's economy and population. The following are big ideas for the community to create new activity generators for residents and visitors.

- Explore new ideas to enhance Museum Row in downtown, such as:
 - Reimagine the Belvedere, creating a world-class public space that overlooks the Ohio River and is connected to the Kentucky Center for the Arts, the Muhammed Ali Center, and Waterfront Park.
 - Create a Center for International Diplomacy at the Muhammad Ali Center through partnerships with the McConnell Center at the University of Louisville and the Patterson School of Diplomacy at the University of Kentucky.
 - Partner with the General George Patton Museum at Fort Knox and the Frazier History Museum to create new experiences on Museum Row in downtown Louisville.
- Invest \$100 million towards the redesign of downtown streetscapes to improve pedestrian experiences over the next ten years, including a public amenity in the Central Business District.
- Organize an annual marquis festival along the riverfront that brings together music, food, and water-based activities.
- Position Louisville as a nationally recognized city for women's professional sports, including attracting a WNBA expansion team and creating a pipeline for women in professional sports by investing in a girls' sports initiative.
- Build a bike-pedestrian bridge from the Portland neighborhood to Shippingport Island and the Falls of the Ohio State Park.
- Transfer ownership of and explore new uses for the former Louisville VA Medical Center located off Zorn Avenue.
- Create a dedicated source of renewable energy for Louisville Metro Government operations.
- Create a Commercial Property Acquisition Fund to assist residents of historically disinvested neighborhoods in purchasing commercial and mixed-use properties, promote locally owned small businesses, increase wealth building, and enrich each area's distinct character.
 - Expand the availability of viable commercial properties through rezoning and supporting residents with rehabilitation and development after acquisition.
 - Enable innovative property ownership models that contribute to local ownership of commercial properties.
 - Create vibrant commercial corridors in west Louisville that expand upon recent large investments such as Louisville Urban League's Norton Healthcare Sports & Learning Center. Key corridors could include 18th Street, 28th Street, Muhammad Ali Boulevard (old Walnut Street), Market Street, Chestnut Street, and Broadway.

Investing in People — Education & Skills Enhancement

Focus Area Goal

To improve quality of life, create opportunity and drive real change, improving education must be a top priority. Investing in Louisville’s residents and workforce through education and skills enhancement is essential to developing, attracting, and retaining the talent that current and future employers need.

Overview

Louisville’s economic growth is closely tied to lifelong education and training opportunities. To thrive, the city must improve early childhood support from 0-3 years, the availability of pre-K, the quality of K-12 education, promote higher education for various career paths, including two-year degrees and specialized certification programs, and upskilling opportunities for the current workforce. By doing so, Louisville can attract and retain intellectual capital and provide residents with the tools they need to succeed in the jobs of today and tomorrow.

In 2022, the Site Selectors Guild, the premier professional association for the site selection consulting industry, released *The State of Site Selection*, a research study to share the top insights and trends observed by the industry. The study confirmed that access to talent remains the most important factor for companies when making location decisions. Additionally, more firms are factoring a community’s population diversity into their decision-making process for location and investment. This underscores how important a region’s talent availability and development is to its competitiveness and economic growth trajectory.

Talent development starts with access to high-quality preschool programs, which yield long-term positive outcomes in various aspects of life, including improved high school graduation rates, the number of years of education completed, and a significant increase in lifetime earnings. As Louisville seeks to grow a workforce that can compete for the jobs of tomorrow, it should continue to support innovative workforce development programs like the Jefferson County Public Schools (JCPS) Academies of Louisville that prepare students from middle through high school for careers and college readiness. In addition to JCPS, Louisville has a robust network of private and parochial schools that play a vital role in talent development.



Regarding higher education opportunities, Louisville is home to multiple higher education institutions that both retain young residents and recruit talent to the region. This includes an R1 research university located in the city (University of Louisville) and an additional R1 research university only 70 miles away (University of Kentucky); this designation provides access to federal research funding. In addition to Jefferson Community and Technical College (JCTC) and a constellation of private institutions, Louisville is home to one of only 107 historically Black colleges and universities (HBCUs), Simmons College of Kentucky. HBCUs award approximately 80% of all four-year degrees to African Americans in the U.S.

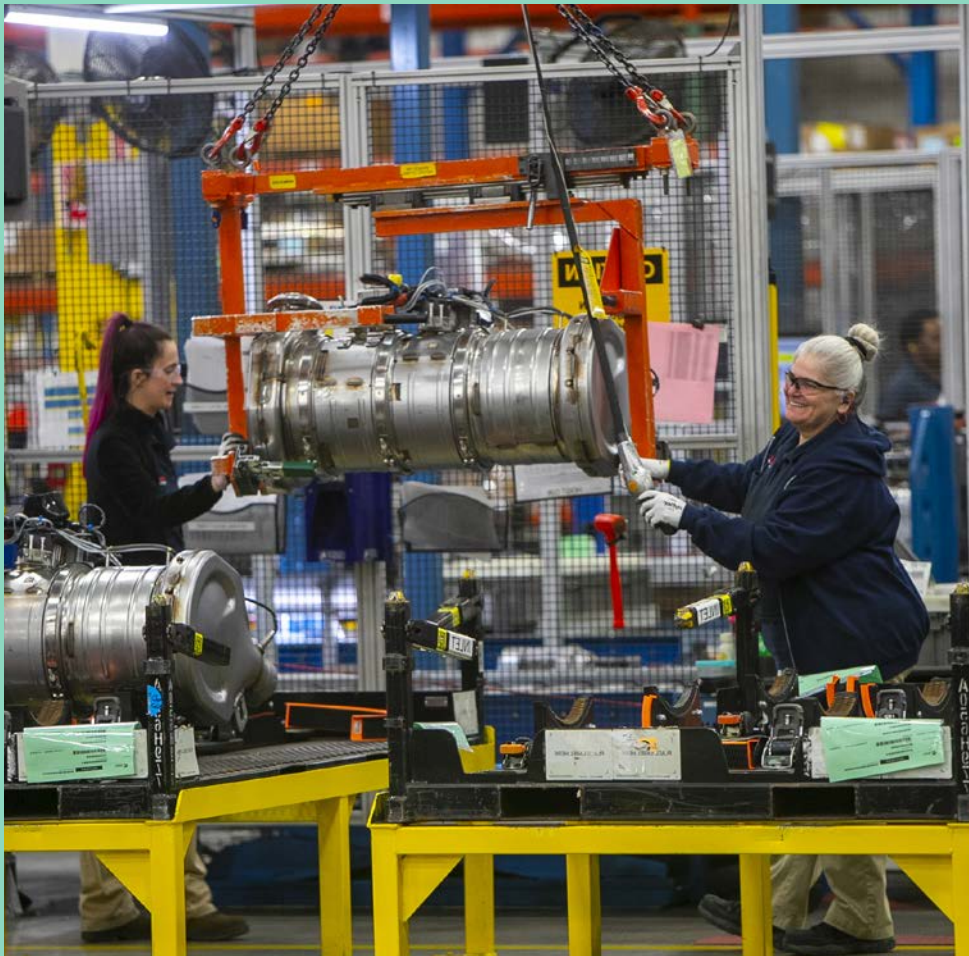
Collaboration among higher education institutions and government is vital but a heavy lift because the diverse team of partners must coordinate with a shared vision and goals to make a measured impact.

Key Takeaways

- Twenty-one higher education institutions are located within the greater Louisville region.
- Approximately, 16,000 degrees and certificates were awarded in the region during the 2020-2021 academic year, with 33% from University of Louisville (UofL) and 30% from JCTC.
- Louisville is losing population or experiencing stagnant growth in the most productive age groups (25-54 years old) and is at great risk of this trend continuing. From 2010 to 2019, this population decreased by 2%.
- Louisville's labor force participation and educational attainment rates are lower than other peer cities. These accessible data points are shaping the Louisville talent narrative for site selectors and businesses seeking to locate or expand.
- Overall, Louisville has a better labor force participation rate (66%) than the national rate of 63.6% and Kentucky rate of 59.5%. There is, however, a disparity in labor force participation based on geography within the county, particularly in the western and southern parts of the county. Nine zip codes have rates lower than the national average and three have rates below 60%.
- 35% of Louisville residents ages 25+ have attained a bachelor's degree or higher, compared to peer cities such as Nashville at 41.1%, Charlotte at 40.7%, and Columbus at 40%.
- Between 2012 and 2021, the growth of degrees and certificates being awarded was 0.6%.
- The city's current top employment industries are healthcare and social assistance; manufacturing; transportation and warehousing; professional, scientific, and technical services; and finance and insurance. These industries comprise a large percentage (46%) of total employment and have experienced positive employment growth over the last ten years, ranging from 10% to 53%, depending on the industry.
- Additionally, hospitality industry employment is projected to grow by 8% in the next five years, and average pay is more than \$50,000, exceeding the national average. The industry provides entry-level jobs with relatively low barriers to entry and, thus, an opportunity to reach and grow workforce participation within traditionally marginalized or disenfranchised communities.
- The education system and economic development partners recognize the need to collaborate to improve the education and training ecosystem to meet the current and future job market needs.
- Louisville must have a more intentional strategy around addressing the barriers keeping people out of the labor market and preventing residents from pursuing more education and credentials, including insufficient childcare infrastructure. This strategy should focus on measuring outcomes and coordination among publicly funded programs, education institutions, and private employers.
- Louisville must develop a positive reputation to attract and retain a highly skilled workforce, including C-suite level professionals.

Guiding Metrics

- Increase the number of associate degrees, certifications, and credentials awarded by 20% by 2030.
- Reverse population loss and increase the population of 25–39-year-olds by 10% by 2030.
- Establish quality, affordable, sustainable pre-K programs for every three- and four-year old in Louisville by 2033.
- Enroll 240 three- and four-year-olds in Bezos Academy by 2026.
- Increase labor force participation in target neighborhoods by 5% by 2033.
 - Target neighborhoods defined as those where the participation rate is five percentage points or more below the citywide rate.



STRATEGIES

STRATEGY 2.1

Elevate K-12 and advance post-secondary outcomes

For Louisville to compete in the modern global economic development marketplace, the city and business community must support and engage with leadership at our local education institutions. These efforts should focus on enhancing online learning, career guidance, curriculum adaptation, and the necessary investments to modernize the education and training ecosystem.

ACTION STEPS

- Support investments in maternal and child health (0-3) and childcare infrastructure, including:
 - Stabilizing existing childcare facilities facing federal funding reductions and supporting the expansion of new centers.
 - Provide training and incentives for early childhood educators and care professionals.
- Implement recommendations from the Mayor’s Early Learning Action Group that reviewed best practices from other cities and conducted comprehensive research on the early learning workforce and learning environments to develop a robust and comprehensive implementation plan for increasing access to early childhood education.
- Expand LDG’s Pre-K Partnership with Bezos Academy to more locations in the city.
- Expand access to technology and online learning opportunities through investments in residential broadband access and public libraries.
- Encourage local businesses to participate and invest in college and career readiness programs, including career counseling, work-based learning and flexible college credit structures, career pathways, and life skills. Examples to build on include the JCPs Academies and Kentuckiana Works College Access Center.
- Create and expand scholarship offerings from local higher education institutions, such as the Evolve502 program.
- Raise awareness of and increase enrollment in these opportunities to provide students with low-cost or free access to educational programs that put students on a track to higher education or skilled employment.
- Allocate appropriate resources for school safety so that students feel secure and thrive in and on their way to and from school.



STRATEGY 2.2

Increase the competitiveness of the current workforce

Increasing the competitiveness of the current workforce starts with understanding the workforce needs of current and future employers, including startups and entrepreneurial endeavors. This task is complex, involving constant monitoring and evaluation to keep up with the skill changes required by technological advances.

Louisville has opportunities to address systemic issues that limit workforce participation, including access to childcare, public transportation, and affordable healthcare and housing. There are also groups of workers that have additional challenges staying in or entering the workforce, including older workers, workers with disabilities, and justice-involved individuals.

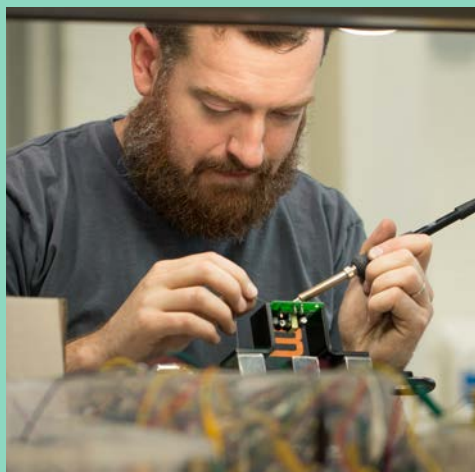
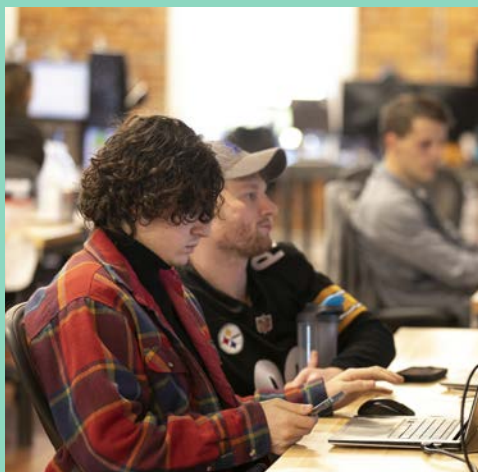
Additionally, investments in robotics and automation technology are rapidly changing the workplace, and as a result, many existing manufacturing workers are vulnerable to job loss. Given Louisville's significant concentration in the manufacturing and logistics sectors, upskilling through certifications and credentials, along with retraining or re-careering, will be vital to ensure there are economic pathways for these workers.

ACTION STEPS

- Partner with community stakeholders to foster investment in workforce development, career and technical skills training, and industry-recognized credentials.
- Modernize incentive structures to assist businesses in training and upskilling employees.
- Create clear pathways into and within high-demand industries through partnerships with employers, in which entry-level workers can continually access training to advance their careers within that industry.
- Continue to invest in the Summerworks internship program to provide job access and career exposure for Louisville youth.
- Support and promote KentuckianaWorks career training programs: Kentuckiana Builds, Code Louisville, and Workforce Readiness.
- Promote the apprenticeship programs offered through the building trades unions that offer no-cost training and create a pathway into high-quality jobs in electrical, construction, and other industries.
- Expand Norton Healthcare Goodwill Opportunity Campus in west Louisville empowering individuals with skills for economic independence.
- Work with appropriate partners to understand and address transportation barriers for the regional workforce, including enhanced accessibility of public transportation to key employment centers in Louisville.
- Identify appropriate opportunities for the public sector (including state and federal funding) to invest in affordable childcare solutions across all Louisville neighborhoods.
- Increase access to broadband, equipment, and digital literacy training to ensure workers have equal access to opportunities, including hybrid and remote work.
- Collaborate with public and community program leaders to build a comprehensive centralized database for residents to access workforce and social service resources near their neighborhood to increase labor force participation.

ACTION STEPS CONTINUED

- Support workforce preparedness training through Louisville Metro Corrections, including the Goodwill Soft Skills Academy that emphasizes crucial interpersonal and professional skills such as timeliness and conflict resolution.
- Support the Digital Citizens program, a partnership with Metro Technology Services and Humana, that teaches digital skills to incarcerated individuals with the goal of effectively reintegrating them into society and equipping them with the skills needed to pursue family-sustaining jobs.
- Expand community-based workforce development programs, such as:
 - The Spot: Young Adult Opportunity Center, working with the 1-in-8 young Louisvillians who are disconnected from work and school;
 - The Louisville Urban League Center for Workforce Development, providing employment search assistance, career counseling, and job readiness; and
 - The AMPED Technology Workforce Training program provides training and employment opportunities with Louisville-based companies for individuals without a college degree.
- Promote educational and workforce programs that provide childcare, including the Goodwill EXCEL center, to ensure parents can fully participate.
- Continue to support workforce training programs for people interested in the creative and film arts to grow the local talent pool needed to make Louisville a destination for filmmaking and other creative industries.



STRATEGY 2.3

Make Louisville a magnet for 21st century talent

Louisville must adopt an innovative approach to attracting and retaining new talent to the region. Quality of talent is an increasingly important factor for businesses looking to expand and relocate. Employers across industries in Louisville have expressed that they are experiencing a talent shortage, especially of highly skilled workers. To bolster needed population growth, the city should capitalize on its assets such as affordability, central location, natural amenities, and inclusivity. The city should act urgently to invest in quality of place while leveraging talent magnets, such as higher education partners and companies offering career advancement. Community groups, such as alumni networks and young professionals' organizations, can create and deepen invitations and inclusive spaces for desired talent to consider and connect with Louisville. These initiatives are needed to reshape the city's career growth narrative.

ACTION STEPS

- Amplify the cutting-edge research and educational programming of our local and regional higher education institutions.
- Create a nationally relevant, industry-leading Hospitality Institute, leveraging university and community and technical college curriculum, as well as non-traditional industry training from Moonshine University and TAG certification.
- Facilitate connections between job seekers, workforce development organizations, unions, higher education institutions, and green industries to create a variety of quality green jobs and a talent pipeline that attracts green industries. Adopt barrier removal and recruitment strategies that create equitable access to green jobs in environmental justice communities.
- Collaborate with community leaders to create a network of Black professionals to improve the retention and attraction of Black leaders in Louisville and support networking, skill enhancement, access to capital, and mentorship throughout the community.
 - Empower organizations like AMPED, Louisville Urban League, and NAACP in spearheading the creation of this network.
 - Create buy-in from large businesses with Black individuals in leadership roles to host events focused on relative topics.
 - Start a mentorship program partnered with Simmons College, UofL, and JCTC that focuses on Black excellence in business.
- Promote and support the development of international business associations and mentorship programs to assist new startups and highlight successful immigrant-owned businesses. The Louisville Hispanic Chamber of Commerce is a model for this type of association, and its work to engage Hispanic/Latinx business leaders and foster business development through networking events and local pitch competitions should be supported.
- Work with international community groups to designate business navigators who can assist immigrant business owners in their native language, connecting them to resources and knowledge.
- Strengthen recertification programs for foreign-trained professionals.
- Expand local chapters of national college alumni networks, particularly HBCUs and Hispanic Serving Institutions (HSIs), to recruit out-of-state professionals.

ACTION STEPS CONTINUED

- Create internships and apprenticeships for post-secondary and college-level students in partnership with employers and higher education institutions. Capitalize on corporate internships and build networking opportunities to attract and retain high-quality talent to the city.
- Partner with the Young Professionals Association of Louisville (YPAL) to survey the young professional demographic and identify trends of specific groups/skill sets leaving or considering leaving the market.
- Support young professional talent by creating opportunities through networking events, professional development programs, and community impact projects.
- Promote family-friendly workplace policies, including but not limited to paid family leave policies, domestic violence leave, flexible work schedules, and sexual harassment prevention to help attract women and families to Louisville.

Investing in People — Education & Skills Enhancement: Big Ideas

The priorities identified within this focus area are designed to invest in workforce development, attraction, and retention fundamentals. This is also the time for bold actions to grow Louisville’s economy and population. The following are big ideas to develop and attract top talent to our city.

- Double Louisville’s population growth rate, resulting in 1 million residents by 2038.
- Establish affordable, sustainable pre-K programs for every three- and four-year old Louisville to be a model for a statewide program. Provide \$20 million a year for two years to help establish Kentucky’s first pilot program to jump start Louisville’s pre-K initiative.
- Work with the state to create a corporate income tax credit for employers that pay for tuition or training programs to upskill employees.
- Initiate a “boomerang” campaign aimed at inspiring individuals and families with ties to the region – whether they hail from Louisville, pursued higher education in the city, or have familial connections – to return and make this vibrant locale their next life chapter.
- Support revitalizing the Louisville Medical and Education District (LOUMED) to attract highly skilled healthcare talent to work and live in downtown Louisville.



Improving Entrepreneurial Development & Access to Capital

Focus Area Goal

Support the growth of entrepreneurs and small business by increasing access to capital, technical assistance, and networks.

Overview

Louisville has a history of highly successful startups, and it is in the city's best interest to support innovators in their efforts to build out the local economy in forward-thinking ways. As entrepreneurial ventures grow, they create new jobs, including secondary job opportunities for skilled talent and wealth building. As referenced previously, Louisville's network of higher education institutions awarded over 16,000 degrees and certificates during the 2020-2021 academic year. Many of these students and recent graduates are excellent candidates to become entrepreneurs and start businesses.

Louisville's local economy also depends on entrepreneurs and small businesses, which often struggle to navigate the city's business landscape and access the capital they need to start and grow.

Minority-, immigrant-, and women-owned businesses face particularly persistent barriers to accessing capital. These business owners also have not had access to the social or financial capital, coaching, and technical assistance critical to launching a sustainable business. Increasing the number of these historically underrepresented businesses is vital to wealth creation and broadening the city's tax base.

Government officials, education institutions, existing businesses, and other community partners share responsibility for creating a supportive environment for entrepreneurs. Many resources exist for prospective entrepreneurs in Louisville, but the systems for connecting individuals to those resources are disjointed and must be improved. Building equitable access to resources, particularly for underrepresented entrepreneurs, is key to a thriving ecosystem.



The Kauffman Foundation, one of the nation's leading foundations committed to supporting entrepreneurship, lists the following key elements for a thriving entrepreneurial network. Entrepreneurs who seek to start and grow new business ventures need:

- Talent to help these ventures grow;
- Knowledge and resources to help entrepreneurs navigate obstacles and make sound decisions;
- Champions and conveners to support, celebrate, and advocate for entrepreneurs and the ecosystem;
- “On ramps” or access points to help individuals jump in and participate, regardless of background or barriers;
- Intersections to help people, ideas, and resources collide;
- Stories about entrepreneurs and the ecosystem; and
- A culture that values social capital with the desire to truly collaborate in a place where trust, cooperation, and the common good are valued.

Louisville should implement these actions to make entrepreneurship a pathway to more equitable outcomes for residents, regardless of background or neighborhood.

Key Takeaways

- Louisville trails its peers and aspirational competitors in angel and venture capital investment levels. In 2022, Louisville entrepreneurs experienced just over \$200 million in venture capital investment, \$10 million in early-stage investment, and \$5 million in angel investment.
- Among 49 identified U.S. Destination Hubs in 2022, Louisville ranked 39th in total venture capital investment raised across all industries and eighth among ten peer cities with available data. Louisville ranked 47th in early-stage venture capital investment across all industries and eighth among ten peer cities with available data.
- Startup employment grew by 19% between 2017 and 2022 but still lags behind peer cities. Limited equity and debt funding access is a considerable roadblock for young businesses across all industries.
- Focusing on education, training programs, and networking opportunities for entrepreneurs, students, and professionals, especially in minority and immigrant communities and among women, is crucial to support entrepreneurship and increase business growth.
- Only 2.4% of employer businesses in Louisville are Black-owned, despite the city's population being 23.4% Black. This 21% racial ownership gap in Louisville is nearly twice as large as the national average of 11.9%.
- Kentucky has two state-supported investment funds, Commonwealth Seed Capital and Keyhorse Capital, focused on early-stage scalable businesses.
- Amplify Louisville is one of a small network of state-supported innovation centers that help entrepreneurs refine their business model, assess the need for growth, and gain access to talent, customers, capital, and mentors.
- A semi-formal network of organizations and community development financial institutions (CDFIs) – such as the Small Business Development Center (SBDC), SCORE, Louisville Urban League's Center For Entrepreneurship, OneWest, Jewish Family & Career Services, AMPED, LHOME, Community Ventures, LISC, and METCO – provide technical assistance, programming, and alternative lending services to support small business development.

Guiding Metrics

- Total venture capital investment raised increases by 15% by 2030.
- Early-stage venture capital investment increases by 25% by 2030.
- Entrepreneurial and startup job creation increases by 20% by 2030.
- The Loan Guarantee Partner Network successfully deploys \$3 million in loan guarantees to small businesses as part of the CDFA Equitable Capital Loan Guarantee Program by 2027. A permanent loan guarantee fund is established and seeded with at least \$4 million.
- No less than 300 new Black-owned businesses are created by 2027.



STRATEGIES

STRATEGY 3.1

Better connect government and community resources for entrepreneurs

Creating a thriving and prosperous entrepreneurial environment requires both technical resources and a culture that engages and celebrates the risk-takers and innovators in a community. Several organizations provide entrepreneur resources, including access to various forms of capital, business education programs, and innovative networking opportunities. Developing a centralized location for convening these partners would allow entrepreneurs to navigate resources more easily and collaborate with one another.

Government also plays a crucial role in creating an environment conducive to innovation and risk-taking, such as coordinating the various stakeholders. To better understand how the public sector can facilitate a supportive environment for entrepreneurs, public leaders need to build trust with those individuals looking to create successful enterprises across the Louisville community. This requires direct supportive outreach to those individuals and purposeful engagement with entrepreneurial ecosystem members.

ACTION STEPS

- Increase funding for Amplify, the city's state-designated innovation center, to bolster access to essential entrepreneurial resources, increase connectivity, reduce barriers to finding tools, and enhance ease of doing business.
- Implement recommendations from the Equity in Contracting and Procurement Task Force to increase the number of minority-owned businesses becoming government vendors. This should include revising local government procurement processes such as splitting contracts and assisting contractors in posting required bonds, and building financial products that meet the needs of small developers and contractors.
- Encourage other anchor institutions to analyze and increase their diverse business spend.
- Help attract private investment to Louisville Urban League's new Center for Entrepreneurship. LMG provided \$3.2 million of seed funding in 2022 to create a new space for minority founders to access small business resources, training, and wrap-around services.
- Support and promote networking and educational events for founders, such as Startup Week Louisville, Venture Connectors, and Render Capital pitch competition.
- Work with regional economic development organizations and chambers of commerce to understand policy barriers to starting and growing a business in Louisville and Kentucky.
- Appoint an entrepreneurial leader within the city administration with a track record of successfully engaging startup businesses.
- Reform the Land Development Code to enable creative live-work spaces.
- Explore the need for additional industry-specific incubator spaces that require specialized and expensive equipment, such as the shared commercial kitchen space offered by Chef Space.

STRATEGY 3.2

Supercharge new capital investment in the city with increased funding and incentives

The data show that Louisville's economy is not attracting enough private capital compared to peer cities. Further, existing incentive structures are not designed to support high-growth, knowledge-based businesses. Kentucky has two existing state-supported investment funds, Commonwealth Seed Capital and Keyhorse Capital, that need increased funding to drive growth in Louisville. Private regional funds also need new tools to attract local and outside investment.

ACTION STEPS

- Conduct a citywide analysis to evaluate current capital offerings and identify funding gaps at various stages of the business lifecycle.
- Work with private lenders and economic development partners to devise strategies to fill these gaps, particularly for minority-, immigrant- and women-owned enterprises.
- Develop a marketing campaign to create awareness about the financial tools available to businesses of all sizes.
- Work with the state to improve landscape for access to capital and incentives.
 - Provide \$20 million per year for five years for the Kentucky Investment Fund Tax Credit and implement new metrics and guidance to ensure the tax credit is successfully driving business growth and job creation.
 - Build on the \$117 million in federal funds targeted for disadvantaged founders going through the Kentucky Small Business Credit Initiative (KSBCI) to capital organizations like Keyhorse Capital and a network of lending entities. Identify gaps where state and local investments should fund additional programs. This should also include continued investment in Commonwealth Seed Capital.
 - Expand the Kentucky Business Investment (KBI) program so that technology and business services companies can take advantage of its tax incentives. Current KBI requirements largely limit eligibility to manufacturing and agribusiness.
- Enhance and grow Louisville's local angel investor network.



STRATEGY 3.3

Help small businesses become investment-ready

Access to traditional debt financing and equity investment funding is a considerable roadblock for new businesses. Innovative ideas, products, and solutions risk never reaching the market without appropriate access to the capital required to launch, grow, and sustain a profitable enterprise. Louisville must recognize this obstacle and create tools to support entrepreneurs operating at various stages of the business lifecycle and across industries. In particular, leaders should recognize the wealth disparities among entrepreneurs and take steps to facilitate capital access for individuals from historically underrepresented groups, such as the Black, Latinx, women, and immigrant communities.

ACTION STEPS

- Strengthen the \$18 million METCO revolving loan program to ensure equitable access to its capital and develop new lending products to help achieve the Equity in Contracting & Procurement Task Force goals and the My Louisville Home plan.
- Convene and support the capacity building of the small business development ecosystem, including METCO, CDFIs, and other community-based programs, to enhance resources, tools, technical assistance, and financial products.
- Create or expand incentive programs targeted specifically to support minority-owned business owners, such as matching grant programs and a lending program secured against future contract work.
- Successfully implement the CDFA Equitable Capital Loan Guarantee Program as a pilot to inform the launch of a community-wide, permanent loan guarantee fund.
- Enhance mentorship and technical assistance programs so businesses will be ready to access incentives, matching grants, and business loans.
- Work with banks to offer inclusive financing options, including developing a strategy to leverage banks' required Community Reinvestment Act (CRA) investments in historically neglected neighborhoods.
- Support community-based programs specifically targeted to minority-owned businesses, such as the AMPED Russell Technology Business Incubator, which offers business development training, business services, assessments, referrals, and wrap-around services to incubating businesses.
- Network and collaborate with local multicultural organizations to help facilitate specific programming and support services, such as translation and legal services, for aspiring and current entrepreneurs from historically underrepresented population segments.
- Expand the REACH program developed by the Small Business Development Center and the Office for Immigrant Affairs to provide focused training for immigrant entrepreneurs from startup through next-stage growth and enhance accessibility through language and legal services support.
- Explore non-traditional lending models, including community investment strategies such as lending circles, to ensure equitable access to capital for immigrant-owned businesses.
- Replicate the REACH program in coordination with the Office for Women to increase access for women to become entrepreneurs, focusing on Black and Latina women.

STRATEGY 3.4

Leverage higher education assets to support businesses

An opportunity exists to rally regional higher education institutions around the need for students and graduates to find meaningful career and entrepreneurial pathways.

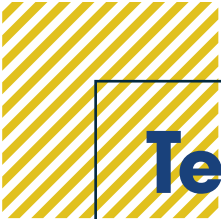
ACTION STEPS

- Incentivize students to stay in Louisville post-graduation through internships and housing programs.
- Develop education and training opportunities between academia and businesses, such as capstone projects and mentorship programs.
- Develop networking events, pitch competitions, lunch and learns, meet and greets, mentorships, and vendor fairs, with a focus on minorities and immigrant communities.
- Collaborate with universities to streamline and grow technology transfer initiatives.
- Replicate the FirstBuild partnership between GE Appliances and the Speed School of Engineering with other companies and academic programs.
- Create a prominent, internationally renowned research center aligned with a key industry at a local university that attracts top faculty, students, and corporate investment.

Improving Entrepreneurial Development & Access to Capital: Big Ideas

The priorities identified within this focus area are designed to invest in the fundamentals of developing a vibrant entrepreneurial ecosystem. This is also the time for bold actions to grow Louisville's economy and population. The following are big ideas to help Louisville become a magnet for entrepreneurial activity and investment.

- Create a Business Engagement Center powered by the University of Louisville, which will engage other educational institutions, organizations, and businesses, that provides subsidized and flexible workspace, mentorship, events and programming, and other resources for entrepreneurs.
- Collaborate with the state government to explore opportunities and conduct pilots to embrace responsible artificial intelligence tools that streamline and improve government services for businesses.
- Adopt a shared Customer Relations Management (CRM) system across regional economic development entities to track information about the business community and utilize the data, information, and trends to inform local policy and state and federal advocacy efforts.
- Develop a community-wide, permanent loan guarantee fund that fosters access to credit for small business owners and commercial property developers. This fund would build upon implementing the CDFA Equitable Capital Loan Guarantee Program, which will act as a pilot to inform the launch of the loan guarantee fund.



Telling Louisville's Story to Attract and Retain Businesses & People

Focus Area Goal

By establishing and promoting a citywide brand and telling the story of Louisville's economic and community development assets, the city can instill civic pride and unity in residents, attract new businesses and high-quality jobs, and combat stagnant population growth.

Overview

Every great business knows its story, values, and strengths, and shares that message clearly, precisely, and frequently to its target audiences. Cities should be no different. Louisville's rich history and amazing assets are not reaching our target audience of global business leaders and the next generation of talent seeking opportunities.

Telling the story of Louisville has two components. The first is establishing a long-term and broadly used city brand.

No one needs a map to find the economic engines that are Silicon Valley or Music City. These brands are permanent, authentic, and captivating, and begin the conversation to discover so much more about those cities. Louisville has much to celebrate, but this community changes its brand too frequently and with limited investment. The brand must serve as the overarching message and accommodate multiple vertical messages to promote our quality of place, key industry sectors, education, bourbon, sports, and more. Once the brand is finalized, a multiyear, nationally and internationally targeted digital and in-person campaign will imprint Louisville on the world, promote its strengths, and grow the community.

The second component is specific marketing initiatives to tailor the brand messaging to target audiences for goals such as corporate relocation, talent attraction, tourism, and community pride.

Key Takeaways

- The city needs a distinct, authentic, and timeless brand identity spotlighting its strengths to draw in visitors, new residents, and businesses. An overarching brand for the city would allow businesses, educational institutions, and other partners to incorporate it into their distinct branding.
- Hiring national and local public relations firms to conduct brand research and focus groups will maximize positive consumer reception.
- The national and local experts will assist with the placement of media, highlighting Louisville's assets, quality of place, people, and business investment opportunities through national and international channels.
- Community-wide buy-in and utilization of the new brand are essential for longevity and national and international recognition.



STRATEGIES

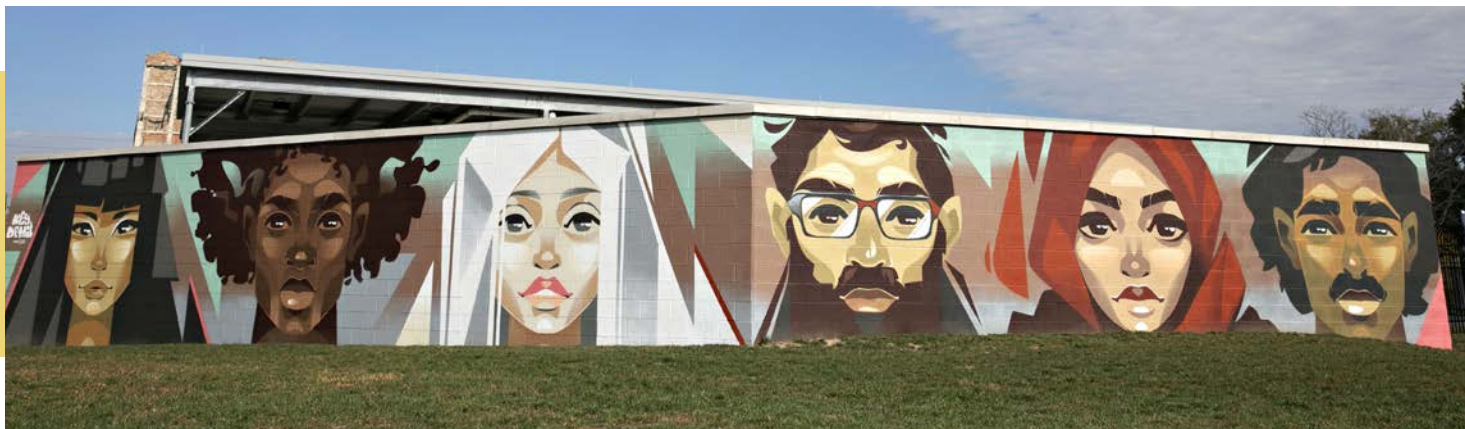
STRATEGY 4.1

Establish an authentic and broadly used city brand

One of the biggest ideas in the entire plan is to build a nationally recognized brand for Louisville that helps attract residents and businesses. Louisville will begin a new chapter in telling its story, breathing new life into its image and brand across promotional materials, marketing campaigns, and advertisements. Transparent collaboration with stakeholders will encourage collective ownership of this brand, while a robust online presence will repeatedly deliver messages that increase brand awareness.

ACTION STEPS

- Conduct market research to evaluate existing local brands and considerations in creating a new citywide brand.
- Leverage existing brand awareness and research from Louisville Tourism as an integral component of the brand development process.
- Engage local and national experts to craft a brand that aligns with the city's future vision while respecting its historical roots.
 - Seek skilled storytellers to shape public perception by crafting an authentic narrative that captures the city's essence and aspirations.
 - Collaborate and communicate with diverse city stakeholders, including residents, businesses, government, and media, to achieve effective branding through a transparent, inclusive, and participatory process.
- Establish a distinctive online presence and seamlessly integrate the brand with all government entities and economic development partners. Engage social influencers, including higher education students, to amplify the brand on social media.
- Promote the brand via regional economic development websites to target site selectors, corporate executives, and other decision-makers.
- Highlight local success stories that illustrate Louisville's unique competitive advantages.
- Reinvigorate and reimagine community branding alliance.



STRATEGY 4.2

Craft targeted marketing initiatives that build upon the citywide brand

Louisville can offer residents, visitors, and businesses the diversity of experiences and quality of place that they are seeking. A citywide brand aims to broaden general awareness of Louisville as a diverse, authentic, and welcoming city. Louisville must also craft specific marketing strategies that celebrate unique neighborhoods and small businesses, as well as highlight its key industries, access to talent, strategic location, and other assets.

ACTION STEPS

- Partner with local and national public relations firms to place project wins on national and global platforms, telling the story of available land, accessible talent, and strategic placement.
- Celebrate and promote entrepreneurs and small businesses in Louisville, particularly those representing historically underrepresented segments of the community, including partnering with local media to highlight a 'local business of the week'.
- Establish unique markers, featuring distinct signs, banners, or monuments, in every neighborhood to serve as promotional tools and generate neighborhood pride.
- Develop marketing and public relations campaigns that promote career pathways in Louisville's target industries and programs for skill enhancement.
- Work alongside key national figures within the corporate location/site selection industry to pitch Louisville's assets and competitive advantages to attract businesses in historically strong local sectors, such as healthcare, logistics, advanced manufacturing, and the emerging technology and green industry sectors.
- Seek out young professionals and social influencers to tell their stories of why they located in Louisville and what they love about the city. This should highlight Louisville's welcoming and diverse nature, focusing on attracting college-educated Black, Latinx, immigrant, and women professionals in early to mid-career.
- Engage business leaders to serve as brand ambassadors who will champion the value of operating a business in Louisville.
- Collaborate with Louisville Tourism to increase tourism to the city among Black adults and families.





Implement the Plan

Focus Area Goal

Engage public and private sector leadership to implement this action plan, including creating a new economic development authority.

Overview

International economic development is increasingly competitive. Therefore, Louisville must establish best practices across its public, nonprofit, private, and philanthropic sectors to ensure the city is an ideal location for growing businesses and residents. The stakeholders group consistently described Louisville’s economic development efforts as “disjointed,” and the data analysis in this process verified this weakness.

Therefore, the immediate next step following the release of this plan is for the city administration to work with community leaders to create a prioritized implementation plan that guides the execution of these strategies. The new economic development organization will not manage all elements found in this plan. This implementation plan will identify roles and responsibilities for each initiative across government, private, and nonprofit stakeholders, as well as timeline, key performance indicators, and budget needs. This tool will allow for public tracking and accountability.

Additionally, *Growing Louisville Together* cannot be a static plan if it is to provide the greatest possible contribution to Louisville’s economy and the quality of life for people in every part of the city. This plan was created in a time of enormous change in Louisville and worldwide. For example, Google CEO Sundar Pichai recently said, “I’ve always thought of AI as the most profound technology humanity is working on—more profound than fire or electricity or anything we’ve done in the past.” And as Michael Simmons, a noted commentator on emerging technologies, wrote this month, “Artificial Generative Intelligence will be the most important technological innovation in human history. It is happening in a few years, and it will change everything for everyone.”

Suppose only a fraction of AI’s promise for the collective good—or disruption of the current reality—is realized. In that case, and because of sweeping changes already underway in the economy and society, community leaders must reevaluate strategies, adapt to needed changes, and avoid downside risks. Therefore, *Growing Louisville Together* must be a living, breathing document that leaders from government, business, organized labor, educational institutions, and the nonprofit community review, assess, and make better in the years ahead.

Key Takeaways

- Louisville must redesign its current economic development structure to operationalize the preceding strategies effectively and efficiently and deliver measurable results.
- The city must streamline its development and business licensing processes to remain competitive and attract investment.
- The rapid and accelerating rate of change demands that this strategic plan be systematically reviewed to account for emerging technologies and societal change.
- Perhaps the most important takeaway is the urgency of this work. Time is of the essence. Cities across the country are competing for the next wave of growth in this country. Louisville has unique competitive advantages but has not communicated them well or capitalized on them.
- It is time to get to work! Louisville does not have a moment to waste.

Guiding Metrics

- Double Louisville’s population growth rate, resulting in 1 million residents by 2038.
- Triple population growth within the 25-39 prime-age workforce cohort by 2035.
- Reduce permitting and zoning timelines by at least 25%.
- Increase Louisville’s per capita personal income by 7% by 2035.



STRATEGIES

STRATEGY 5.1

Establish a new public-private economic development organization to align community efforts

Following the example of many best-in-class American cities, Louisville must create a public-private economic development organization that aligns the community's efforts, has the flexibility to access financial tools, and streamlines processes to invest in economic development deals. This organization will require an ongoing partnership between government and private business, nonprofit, and education leaders to drive policy, investment, and business development. Having organizational leadership outside of government can provide for continuity and a long-term investment horizon, while the public influence can pool and steer private sector investment towards projects resulting in larger community benefits.

The role of the new organization will be to:

- Serve as the lead economic development contact for site selectors and businesses interested in expanding in or relocating to Louisville, while partnering with regional and state economic development entities.
- Coordinate strategic community development investments to improve quality of place.
- Identify and prepare project sites to increase attractiveness and ease of investment within Louisville.
- Provide expertise for economic development policy conversations at the local and state levels.
- Collaborate with education and workforce development institutions on talent development, retention, and attraction.
- Collaborate with Greater Louisville Inc. and other local and regional chambers of commerce.
- Create and promote the new citywide brand in partnership with critical stakeholders.
- Coordinate with Metro Council on appropriate legislative matters, including the awarding of business and development incentives.

ACTION STEPS

- Establish a diverse board of directors consisting of approximately 30 key stakeholders representing leaders from the public and private sectors, higher education, organized labor, and philanthropic groups.
- Garner significant public, private, philanthropic, and higher education investment to create an effective and successful organization. This organization should have an annual budget of at least \$6 million to effectively implement the economic development strategy's core components.
- Organize the city's existing bonding and other capital-raising vehicles to provide access to competitive and flexible tools for the new public-private organization.

ACTION STEPS CONTINUED

- Task the organization with executing key strategies and tactics in this plan, including establishing milestones and phasing of activities, as well as monitoring key performance indicators.
- Convene stakeholders and ensure continued alignment because the nature of the diverse initiatives in this plan will require the new economic development organization to collaborate with other stakeholders on ongoing implementation.

STRATEGY 5.2

Develop legislative proposals conducive to establishing and expanding businesses in Louisville

To unlock Louisville’s economic potential and facilitate sustainable growth, it is essential that the city consistently construct legislative proposals that catalyze economic growth and expansion in the city. These policies should provide the certainty and stability businesses want to see when considering investment in Louisville. When businesses have confidence in the legal and regulatory framework, they are also more likely to reinvest, leading to job creation and economic prosperity for people living in every neighborhood. Policy goals should also include considerations regarding equity, sustainability, resiliency, and high-quality jobs. City officials, policymakers, and stakeholders must work together to create and maintain an environment that facilitates business growth and quality of life in Louisville.

ACTION STEPS

- Evaluate current economic development tools utilized at both the local and state levels to understand the effectiveness of each program on site selection projects.
- Work with legislative leaders to craft new state legislation and refine existing laws allowing Louisville to utilize incremental local and state tax dollars to incentivize transformational projects within the city without burdening local taxpayers.
- Establish local policies that incentivizes economic growth in target areas within the city from businesses of all sizes, placing an emphasis on minority-owned, women-owned, and locally operated businesses.
- Support a constitutional amendment that allows the General Assembly to delegate more authority to city and county governments to craft local tax policies tailored to their needs and goals. Local revenue reform will increase our competitiveness for talent and investment, help the city spur economic development, and address other urgent needs here in Louisville and other communities across Kentucky.
- Continue to advocate for policies that are not an impediment to attracting diverse talent.



Conclusion

In the history of every city, there are times when many streams of opportunity can come together to create a river of change. This is such a time for Louisville to think big and move outside its comfort zone.

Growing Louisville Together is a strategic plan based on a fundamental principle – for the city to prosper, people in every neighborhood must thrive economically. And, for Louisvillians to thrive for many years to come, the actions identified in the plan must be viewed through the dual lenses of equity and sustainability.

Bold action will also require even greater collaboration among the government, the business community, organized labor, educational institutions, nonprofit organizations, and advocates for varied groups and interests. Government, acting alone, cannot execute this plan effectively. It will take everyone pulling in the same direction to achieve common goals.

Finally, Louisville must act with a sense of urgency. The city doesn't have a day to waste. It's time to get to work in *Growing Louisville Together*!



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Investing in Quality of Place: Best Practices Example

INDIANAPOLIS CULTURAL TRAIL

The Indianapolis Cultural Trail, a scenic eight-mile pathway connecting six downtown Indianapolis cultural districts, opened in 2012. The Trail has since become a unique destination, encouraging residents and visitors alike to explore the many neighborhoods, museums, public venues, restaurants, shops, and greenspaces on its path. Adorning the Trail are nine public art installations and twelve sculptural gardens dedicated to prominent individuals who pursued peaceful endeavors.

Brian Payne, who served as the President of the Central Indiana Community Foundation and held the role of a Cultural Development Commissioner, envisioned a cohesive linkage among the newly established cultural districts (1999) through the creation of an urban multi-use trail accessible to all. Mr. Payne's vision came to fruition with the support of the community, private donors, and philanthropic contributions, raising a substantial \$27.5 million for the Trail's construction. Notably, a generous contribution of \$15 million from Eugene and Marilyn Glick played a pivotal role in this endeavor. Federal transportation grants provided an additional \$35.5 million; however, no funds from the city of Indianapolis were allocated for the Trail's construction. In 2008, the Indianapolis Cultural Trail, Inc., was established to oversee the management of the Trail upon its completion.

According to a 2015 report by the Indiana University Public Policy Institute, the Trail has had a transformative impact. Property values within 500 feet, or approximately one block away, of the Trail increased by an impressive 148% from 2008 to 2014, reflecting a substantial increase of \$1 billion in assessed property value. The study also revealed that businesses along the Trail reported heightened revenues and expanded hiring, while trail users expressed a sense of security. The primary use of the Trail was for exercise and recreation, and user-reported spending saw an increase in tandem with the Trail usage.

Continuing its role in fostering community connection and cultural exploration, the Trail is set to expand in 2023 and 2024. The South Street expansion, from New Jersey to Capitol Avenue, will provide Trail access to notable landmarks such as Lucas Oil Stadium and the Indiana Convention Center from the east. Additionally, the Trail will extend along Indiana Avenue to 10th Street, linking culturally significant historic African American neighborhoods with downtown hospital campuses. In 2024, another mile will be added to the Trail, extending from the 2023 South Street expansion over the White River at Henry Street, ultimately leading to the new White River Innovation District. This ongoing development reaffirms the Trail's role as a pivotal element in connecting the community and cultural destinations throughout Indianapolis.

Investing in Quality of Place: Best Practices Example

SOUTH LOOP PROJECT IN DOWNTOWN KANSAS CITY, MO

In April 2022, drawing inspiration from Dallas Klyde Warren Park and other urban parks, the Kansas City MO, Port KC, and the Downtown Council unveiled a visionary endeavor: The South Loop Project. This ambitious venture is a \$217 million sustainable urban park designed to cap a section of the I-670 loop. The park serves as a vital link between downtown Kansas City and the vibrant Crossroads Arts District, allowing connectivity with neighboring communities. Spanning an impressive 5.5 acres, this state-of-the-art destination park will be meticulously crafted to provide a full sensory experience for visitors of all ages, with a steadfast commitment to prioritizing pedestrians, cyclists, and multimodal transportation.

This community-oriented vision was established by the collective input of Kansas Citians through surveys conducted early in 2023. The results illuminated three overarching categories, each resonating deeply with the populace: the need for a downtown “community front yard,” a refuge within the urban landscape, and a space for cultural and civic events.

According to the latest plans (September 2023), the South Loop Project intends to comprise three major blocks, each catering to distinct purposes:

- The Refuge Block, characterized by an abundance of trees gracing walking paths and strategically placed seating, promising respite and shade for parkgoers seeking a tranquil space to dine or simply savor their time in the park.
- The Family Block is designed to cater to children’s play and exploration, featuring nature-themed play areas and traditional playground structures. Adjacent to this block, a building housing cafés, retail establishments, and park offices will add convenience and amenities to those families living and visiting downtown.
- The Community Block, formed by combing two city blocks after the closure of a street, will have vibrant performance pavilion and complemented by a food hall. A dedicated dog park is also proposed for this block.

The South Loop Project garnered a significant support when Governor Mike Parson signed the Fiscal Year 2023 state operating budget bills, allocating a substantial \$28.6 million to support this visionary initiative. An economic study conducted by Victus Advisors further underscores the project’s potential, indicating that the South Loop Link’s construction and operations will generate a remarkable \$335.7 million in total economic output for Kansas City, with a statewide impact of \$379.1 million. This substantial economic benefit is expected to result from the direct, indirect, and induced spending by the anticipated 506,000 annual park visitors over the next three decades.

The overarching objective is to complete the South Loop Project in time to welcome visitors to the World Cup in 2026, thereby further elevating Kansas City’s status as a global destination. The anticipated timeline envisions the selection of a contractor in early 2024, with initial work commencing in late 2024 and full-scale construction unfolding throughout the entirety of 2025.

Investing in People - Education & Skills Enhancement: Best Practices Example

“GROW YOUR OWN”-PARTNERSHIPS TO STRENGTHEN TENNESSEE’S EDUCATOR PIPELINE

Tennessee has emerged as a trailblazer in educator workforce development and teacher preparation, championing the innovative Grow Your Own initiative. This groundbreaking program fosters dynamic partnerships between Educator Preparation Providers (EPPs) and Local Education Agencies (LEAs), offering cost-free pathways into the teaching profession. This forward-thinking approach not only addresses the pressing need for qualified teachers and school district professionals but also establishes enduring pipelines to cultivate these skilled educators. The state has gained nationwide recognition by becoming the first to secure approval from the U.S. Department of Labor (USDOL) for a permanent Grow Your Own model.

The impact of the Grow Your Own model is already evident in Tennessee, with the program successfully recruiting and preparing local community members to enter the teaching profession. This initiative is a leading strategy in alleviating educator shortages, relying on collaborations between Educator Preparation Providers, school districts, and community organizations. It not only enhances the necessary skills but also ensures diverse representation in the educator workforce. Launched initially in Clarksville-Montgomery during the 2019-20 academic year with a \$2 million state-funded grant, Tennessee’s Grow Your Own partnerships have now expanded to include 65 locations across the state.

The Early Learning Teacher Residence (ELTR) Program offers an accelerated, cost-free pathway to full-time teaching within three years, providing participants with paid employment as instructional aides and mentorship from experienced teachers. This program offers fully funded evening classes with specialized coursework and content. The result is that candidates earn a living wage with no debt and accrue two years of prior teaching experience, ensuring students see themselves reflected in their teachers and leaders. Tennessee’s remarkable success in addressing educator shortages sets a high standard for others to follow and opens the door for similar programs with federal approval.

Investing in People - Education & Skills Enhancement: Best Practices Example

CINCINNATI EXPERIENCE (CX) C YOURSELF IN CINCY

Established in 2014, Cincinnati Experience (CX) has made it their core mission to enhance Cincinnati's image by sharing uplifting stories with national media outlets. Their approach goes beyond mere story pitches, actively engaging local 'amplifiers' who spread these narratives through their networks, harnessing the power of word-of-mouth marketing. By connecting individuals with regional resources and stories, CX significantly contributes to the growth and visibility of the local community.

CX employs a multifaceted strategy to promote the Cincinnati experience. This approach has not gone unnoticed by publications, editors, and journalists who now recognize CX as a reliable source. They provide key spokespeople, conduct impactful interviews, deliver solid facts, and offer inspiring photos. CX even goes the extra mile by hosting journalists and digital influencers, giving them tailored itineraries and unique experiences to share in their own words. Moreover, CX serves as a valuable resource for organizations involved in talent recruitment, visitor attraction, and business relocation, providing comprehensive information about the Cincinnati region's offerings.

Cincinnati is celebrated for its spirit of innovation, successfully merging diverse cultures, and seamlessly blending the old with the new. CX is at the forefront of showcasing its qualities. To date, CX has placed more than 941 stories, resulting in over 11.6 billion impressions. Through its website, social channels, and by fostering relationships with the media, writers, and digital influencers, CX has effectively merged its earned and owned marketing efforts, all with the aim of promoting the greater Cincinnati region.

Improving Entrepreneurial Development & Equitable Access to Capital: Best Practices Examples

T-REX - FOSTERING ST. LOUIS'S ENTREPRENEURIAL RENAISSANCE

Technology Entrepreneur Center, Inc. ("T-REX") is an innovation and entrepreneurial development facility located in the eight-story Lammert Building on Washington Avenue in Downtown St. Louis. Formed as a 501(c)(3) nonprofit organization in collaboration with the St. Louis Chamber of Commerce and the City of St. Louis, T-REX is dedicated to strengthening the economic vitality of St. Louis.

T-REX operates a technology startup incubator, hosts a world-class innovation conference center, and advances strategic initiatives to foster inclusive economic growth. T-REX supports the St. Louis start-up community by providing facilities to entrepreneurs to allow them to reduce risks and assist with early-stage success, creating and welcoming programming that encourages entrepreneurship, innovation, and business creativity, and accelerating their success through access to mentors, universities, business resources, and government assisted programs in close proximity.

T-REX has become a pivotal force in fostering innovation and entrepreneurship in St. Louis, enabling entrepreneurs to shape the city's future. Its accomplishments and its significant role in job creation, underscore the profound impact it has had on the city's economic landscape. T-REX is the home of nearly 200 companies and innovation support organizations and a partner of the National Geospatial Intelligence Agency. To date, T-REX companies have created over 5,000 jobs in the St. Louis region.

EMPOWERING EMERGING DEVELOPERS FOR INCLUSIVE REAL ESTATE DEVELOPMENT IN CLEVELAND

In a groundbreaking effort, the Cleveland Equitable Development Initiative (CLE-EDI) is on a mission to empower diverse emerging developers and revolutionize the real estate landscape while addressing historical barriers. This collaborative initiative, involving Cleveland Development Advisors (CDA), Cleveland Neighborhood Progress, and Capital Impact Partners, seeks to bolster the ranks of successful minority real estate developers and stimulate economic growth in the communities they represent. Yvette Ittu, President and CEO of Cleveland Development Advisors, emphasizes the importance of CLE-EDI, offering intensive real estate development training and mentorship to enhance the prospects of 14 selected entrepreneurs from diverse backgrounds. The program's goal is to foster diversity, inclusion, and the success of emerging developers, shaping a more equitable and prosperous real estate community in Cleveland.

The CLE-EDI program, commencing in 2023, is set to facilitate experienced developers guiding emerging developers in launching their projects. By providing essential skills and resources, this innovative mentorship program aims to empower emerging developers to make a significant impact on Cleveland's real estate landscape. CLE-EDI embodies a commitment to diversity, inclusion, and economic growth within the real estate sector, ultimately reshaping the narrative of real estate development in Cleveland and working toward a more equitable and thriving community.

Implementing the Plan: Best Practices Examples

FORMATION OF A PUBLIC-PRIVATE PARTNERSHIP: CINCINNATI CENTER CITY DEVELOPMENT CORPORATION (“3CDC”)

In 2003, then-Cincinnati Mayor Charlie Luken, along with other local community stakeholders, took the advice of an Economic Development Task Force to create a public-private partnership that would aim to increase Cincinnati’s economic development prowess and sufficiency. In July of 2003, 3CDC would be formed and funded through a combination of both public and private dollars. 3CDC would first take aim at improving areas around downtown Cincinnati such as the Central Business District and Over-the-Rhine (“OTR”). What once was labeled as “the Nation’s Most Dangerous Neighborhood”, OTR now represents a hotspot for young professionals and entrepreneurs, inviting public gathering places, and locally owned restaurants, bars and retail establishments. The Central Business District also has been rejuvenated and now is characterized by a combination of upscale dining establishments, Class A office spaces, and high-quality residential units.

3CDC, which is governed by a Board of Directors consisting of nearly 30 community stakeholders from both the private and public sectors, is a perfect example of the capabilities and impact that a successful economic development public-private partnership could have on a metropolitan region.

LEVERAGING OF A REGION’S UNIQUE ACCESS TO WATER: MILWAUKEE WATER WORKS AND THE MILWAUKEE WATER COUNCIL

Water has become the most important natural resource issue of this century as cities look to bolster economic growth within high-quality industry sectors that require significant utility demand. The World Bank estimates that “some regions could see their growth rates decline by as much as six percent of GDP by 2050 as a result of water-related losses in agriculture, health, income, and prosperity.” As high-growth industries such as semi-conductor chips, electric vehicle battery, and food and beverage continue to prioritize access to water as a vital factor in their location decision, it will become increasingly important for a region to proactively maintain their water utility and supply.

Milwaukee, Wisconsin has historically marketed its access to water as a key asset in the city’s economic development efforts. Fortune 500 companies, food and beverage manufacturers, and nearly 200 water technology companies call the Milwaukee region home. To help support these water dependent corporations, Milwaukee Water Works, the city’s water utility provider, is in constant collaboration with the Department of City Development, the Food and Beverage Milwaukee Network, and the Milwaukee Water Council to establish initiatives for attracting and retaining corporations and populations to the region.

Milwaukee is also home to The Water Council, a global nonprofit organization who are stewards of the careful conservation, but yet aggressive utilization of the access to a high-quality, and reliable water source.

A strong link exists between the availability of clean, high-quality water and the advancement of a region’s economic conditions. When residents and corporations can readily access this fundamental resource, they can enjoy improved health and greater productivity. This in turn paves the way for economic expansion and development.

Acknowledgments

We want to thank these individuals, businesses, and organizations for their essential roles in creating the *Growing Louisville Together* strategic plan.

The economic stakeholders

ORGANIZATION	PARTICIPANT	ORGANIZATION	PARTICIPANT
Fifth Third Bank	Kim Halbauer	Louisville Metro Council	Markus Winkler
Al J. Schneider Company	Scott Shoenberger	Louisville Metro Council	Jeff Hudson
AMPED	Dave Christopher	NAACP	Raoul Cunningham
Atria	John Moore	NIMBUS	Stacey Wade
ATT	Carlos Sanchez	Norton Healthcare	Russ Cox
Baird	Jim Allen	NTS	Brian Lavin
Baptist Health	Gerard Colman	One Southern Indiana	Wendy Dant Chesser
Bates Memorial Baptist Church	F. Bruce Williams	One West	Evon Smith
Beam Suntory	Brett Hale	Optum Oncology	Sikander Chowhan
BF Capital, Inc.	Dale Boden	Papa John's	Caroline Miller Oyler
Brown-Forman	Lawson Whiting	PNC Bank	Kristen Byrd
Building Industry Association of Louisville	Juva Barber	Poe Companies	Steve Poe
Campisano Capital	Nick Campisano	Pro Rehab	Larry Benz
Churchill Downs	Bill Carstanjen	Rabbit Hole Distillery	Kaveh Zamanian
City of Jeffersontown	Mayor Carol Pike	Re:Land Group	James Beckett
Congo Brands	Max Clemons	Republic Bank	Steve Trager
CWA Local 3310	Carolyn Cain	Shady Rays	Chris Ratterman
Denton Floyd	Tommy Floyd	Shoot360	Peyton Siva
Ebony Jet	Eden Bridgeman Sklenar	Signarama	Maggie Harlow
Endeavor	Jackson Andrews	Simmons College of KY	Rev. Kevin Cosby
Ford	Gabby Bruno	Smith Manus	Brook Smith
Frost Brown Todd	Jennifer Barber	Spatial Data Integrations	Audwin Helton
GE Appliances	Kevin Nolan	Stock Yards Bank	Ja Hillebrand
Glowtouch LLC	Vidya Ravichandran	Sun Tan City	Rick Kueber
Greater Louisville Project	Lopa Mehrotra	Taco Luchador	Fernando Martinez
Greater Louisville Central Labor Council	Todd Dunn	Tandem PR	Sandra Frazier
Greater Louisville Inc.	Sarah Davasher-Wisdom	TBAIN & Co.	Tawana Bain
Harlan County Beer Co.	Gill Holland	Teamsters	John Stovall
Heaven Hill Distilleries	Kate Latts	Thornton Capital	Matt Thornton
HJI Supply Chain Solutions	Condrad Daniels	University of Kentucky	Dr. Eli Capilouto
Hollenbach Oakley	John Hollenbach	University of Louisville	Dr. Kim Schatzel
Humana	Tim Huval	University of Louisville	Clest Lanier
Imperium Health	Praveen Arla	UofL Health	Tom Miller
Interapt	Ankur Gopal	UPS	Jim Joseph
ISCO	Jimmy Kirchdorfer	UPS	Nick D'Andrea
JCTC	Dr. Ty Handy	Volunteers of America	Jennifer Hancock
JGPS	Dr. Marty Pollio	West End Opportunity Partnership	Laura Douglas
Louisville Downtown Partnership	Rebecca Fleischaker	Weyland Ventures	Mariah Weyland Gratz
		Wyatt, Tarrant & Combs	Franklin Jelsma
		YUM!	Jennifer Green

Acknowledgments

Economic Development Stakeholders Meeting Hosts

Brown-Forman Corporation
Jefferson Community and Technical College
Kentucky Center for African American Heritage
The Kroger Co.
University of Louisville

Louisville Metro Government - Mayor's Office

Mayor Craig A. Greenberg
Deputy Mayor Nicole George
Deputy Mayor David James
Deputy Mayor Dana Mayton
Deputy Mayor Barbara Sexton-Smith
Chief of Staff David Kaplan
Director Mariana Barzun
Director Julie Carr

Other key contributors

We also thank the staff of the Mayor's Office and the Cabinet for Economic Development for their support during this process, as well as First Lady Rachel Greenberg for her volunteer work in the stakeholder meetings.

Consultants

We appreciate our strong partnership with our consultants, Ginovus and Thomas P. Miller & Associates.

Acknowledgments

The Monday 4:30 Team

These women and men devoted more than 1,000 hours, collectively, to meetings, outreach, research, dialogue, writing, and logistical support, making it possible to complete the *Growing Louisville Together* strategic plan in only six months:

Pat Mulloy, Deputy Mayor for Economic Development

Caitlin Bowling, Communications Manager, Cabinet for Economic Development

Kayla Kraske, Coordinator, Clinical Effectiveness, Norton Healthcare (volunteer)

Riggs Lewis, Strategic Advisor to the Mayor (volunteer) and System Vice President of Health Policy, Norton Healthcare

Katie Littman, Senior Advisor for Policy & Strategic Partnerships, Mayor's Office

Steve Miller, Strategic Advisor to the Mayor (volunteer) and CEO, Saber-21

Jeff O'Brien, Executive Director, Cabinet for Economic Development

“I am an idealist without illusions.”

- President John F. Kennedy



Louisville MSA Economic Snapshot



August 8, 2023

Team Overview

GINOVUS.

Ginovus is a globally recognized provider of location modeling, site selection and economic development incentive procurement and compliance management services. Our team members have advised and served clients in support of more than 1,700 projects throughout North America and the Caribbean during their careers, offering a level of knowledge, experience and insight that is unsurpassed in the industry. Our success is backed by a wide range of expertise, including legal, accounting, commercial real estate, strategic planning, finance, economic development, government, and research.

TPMA

TPMA is a consulting and management firm based that offers extensive experience in research and planning projects for economic development, workforce, and higher education clients. TPMA has followed a vision of incorporating education innovation and talent development as the foundation for economic development strategy. From that guiding vision has grown a firm that is engaged in all aspects of economic development planning and human capital growth - one that brings a uniquely well-rounded and balanced approach to its work.

Our Approach

Employ a data driven approach to:

- Complete an economic snapshot of the area
- Identify key assets and liabilities
- Secure feedback from community leaders
- Focus on key industry sectors based on competitive advantages
- Develop a strategy with executable tactics
- Recommend best in class structure for successful execution
- Select key metrics to measure progress

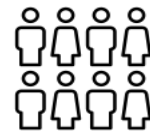
Louisville – Jefferson MSA 10-Year Snapshot*



GDP Growth
50%↑



Companies
26%↑



Employment
11%↑



**Average Industry
Wages**
42%↑



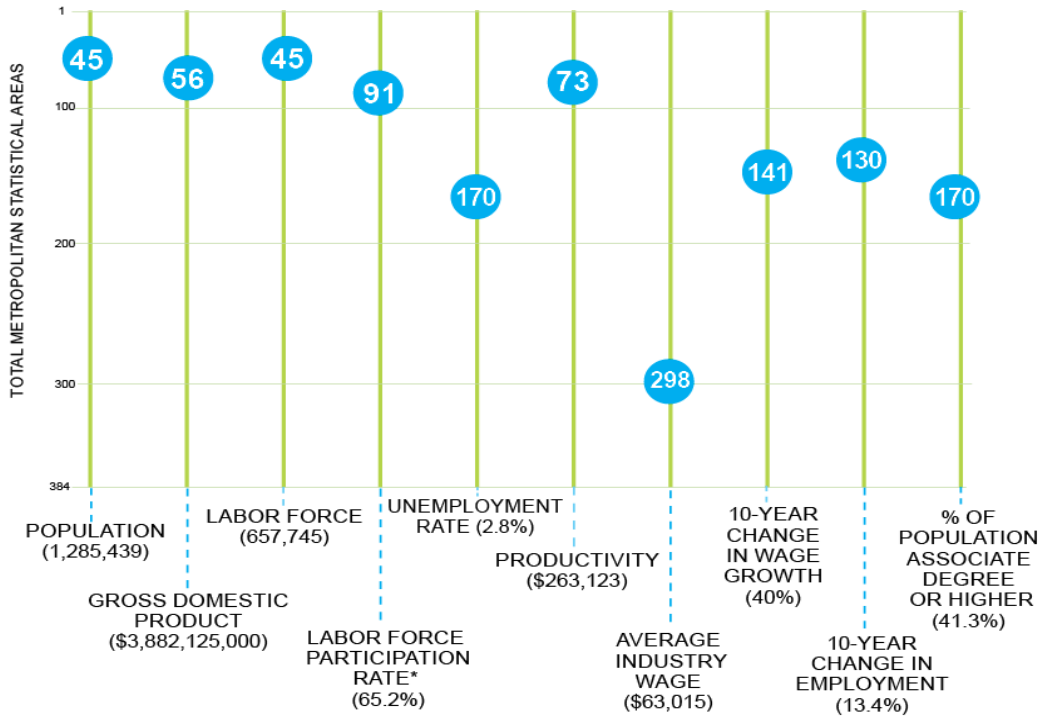
Population
6%↑



**Post-Secondary Awards
and Certificates**
0.6%↑

*According to the most recent ten-year data available by category.

Louisville – Jefferson MSA Comparative Analysis*



*Out of 384 MSAs as defined by the U.S. government.



Community Assets & Challenges



Overview of Community Assets & Challenges



Community Assets

1. Economic Diversity
2. Logistical Infrastructure
3. Higher Education Accessibility
4. Robust Healthcare Industry

Community Challenges

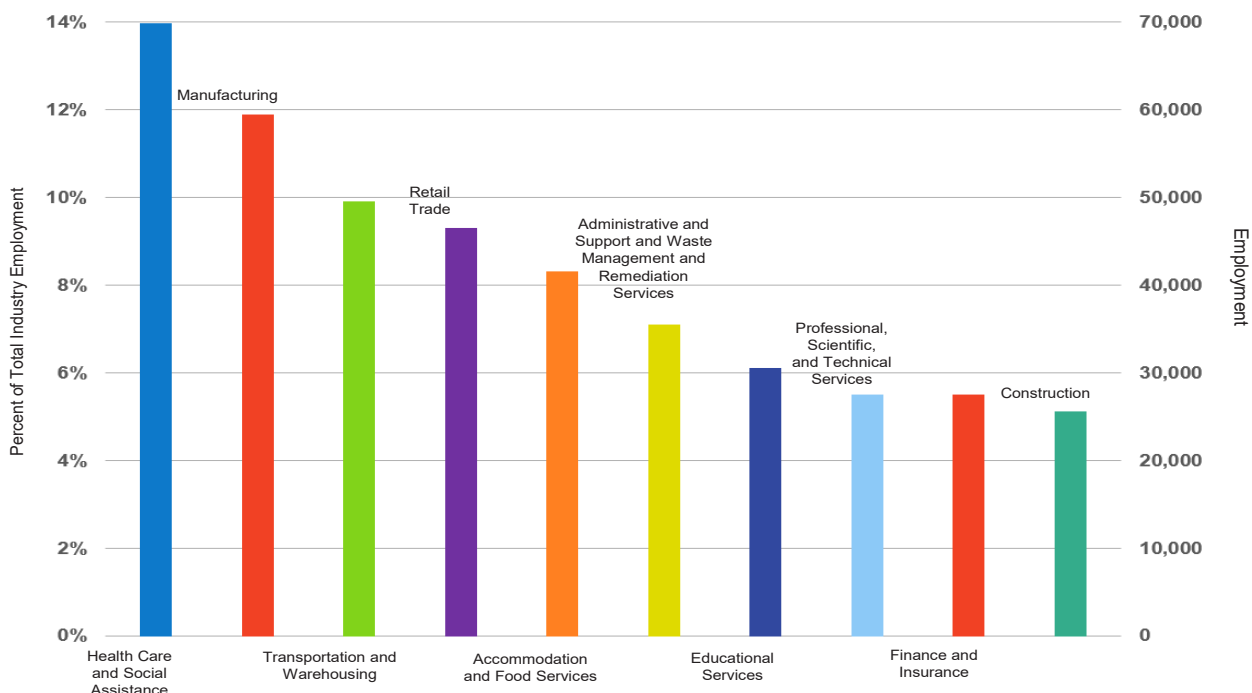
1. Education Attainment
2. Venture-Capital Environment
3. Attraction and Retention of Workforce
4. Statewide and Regional Poverty

Community Assets



1. Economically Diverse

- Ten different industry sectors make up at least 5% of the MSA's total employment



Community Assets

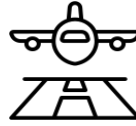


2. Logistical Strength



RAIL

- Three major rail operators
- Regional rail hub



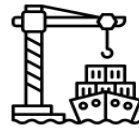
RUNWAY

- Home to Worldport, UPS's largest automated package facility in the world
- 2nd busiest cargo airport in the United States



ROAD

- Access to three major highways
- I-64, I-65, & I-71



RIVER

- Direct access to the Ohio River – transportation and utilities
- Port of Indiana-Jeffersonville is one of the fastest growing ports in the Midwest

Community Assets



3. Significant Presence of Higher Educational Institutions

- 21 higher education schools located within the MSA
 - Includes Simmons College of Kentucky, 1 of 107 HBCU's located across the nation
- 16,574 degrees and certificates awarded during the 2020-2021 academic year
 - 33% from University of Louisville
 - 30% from Jefferson Community & Technical College



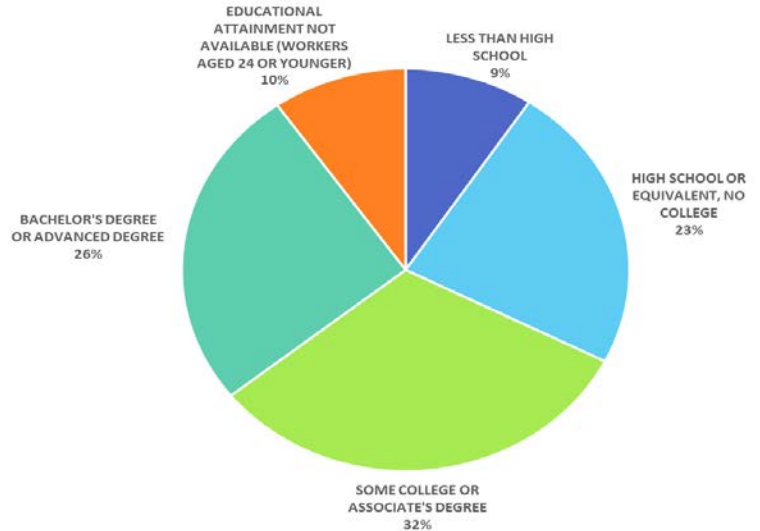
Community Assets



4. Robust Presence within Healthcare Industry (Hospitals, Labs, Outpatient Services)

- 12 hospitals established within the MSA according to the American Hospital Directory
- Largest Louisville industry by employment
- 94,877 employed at an average wage of \$68,256

Educational attainment overview*:



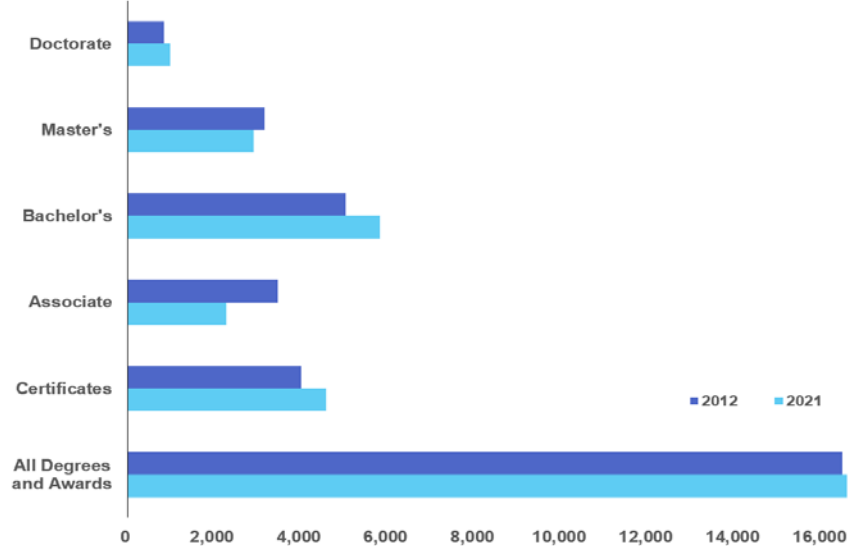
Community Challenges



1. Educational Attainment

- Between 2012 and 2021 the growth of awards and certificates being earned was 0.6%.
- Associate degrees saw the most significant drop at -34%. Master's degrees declined by -7.8%
- Doctorate degree's awarded increase by 16.5% while Bachelor's degrees increased by 15.7%. Certificates increased by almost 15%.

Ten-Year Change in Degrees and Certificates

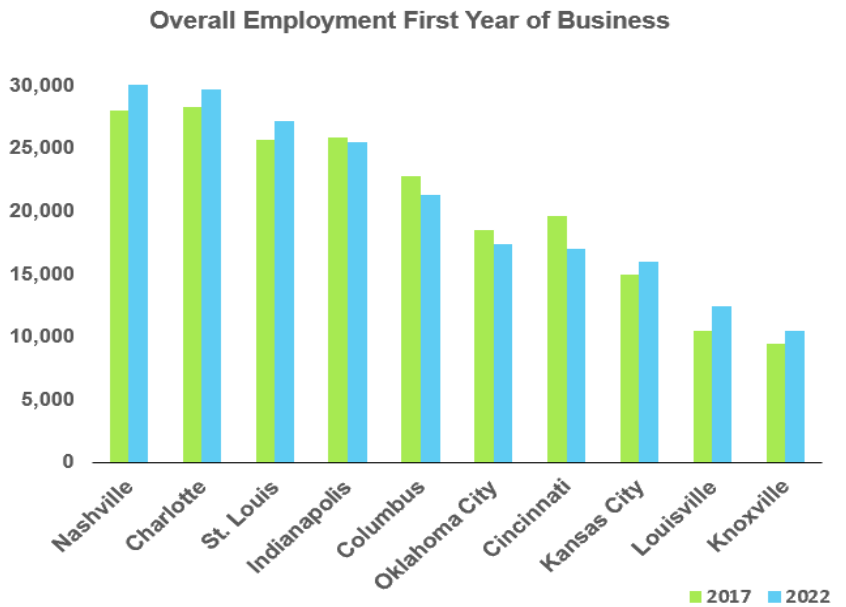


Community Challenges



2. Venture Capital and Start-Up Environment

- Louisville had the second lowest startup business employment of peer cities from 2017-2022.
- Since 2017, startup employment has grown by 19%.



Community Challenges



2. Venture Capital and Start-Up Environment

In 2022*, among 49 identified U.S. Destination Hubs, Louisville ranked:

- 39th in total venture capital investment raised (\$390M) across all industries.
8th among peer cities with available data.
- 47th in early-stage venture capital investment (\$23M) across all industries.
8th among peer cities with available data.

*per dealroom.co

Total Venture Capital Investment	
Nashville, TN	\$1.29B
St. Louis, MO	\$1.11B
Cincinnati, OH	\$1.07B
Columbus, OH	\$885M
Indianapolis, IN	\$748M
Kansas City, MO	\$634M
Charlotte, NC	\$552M
Louisville, KY	\$390M

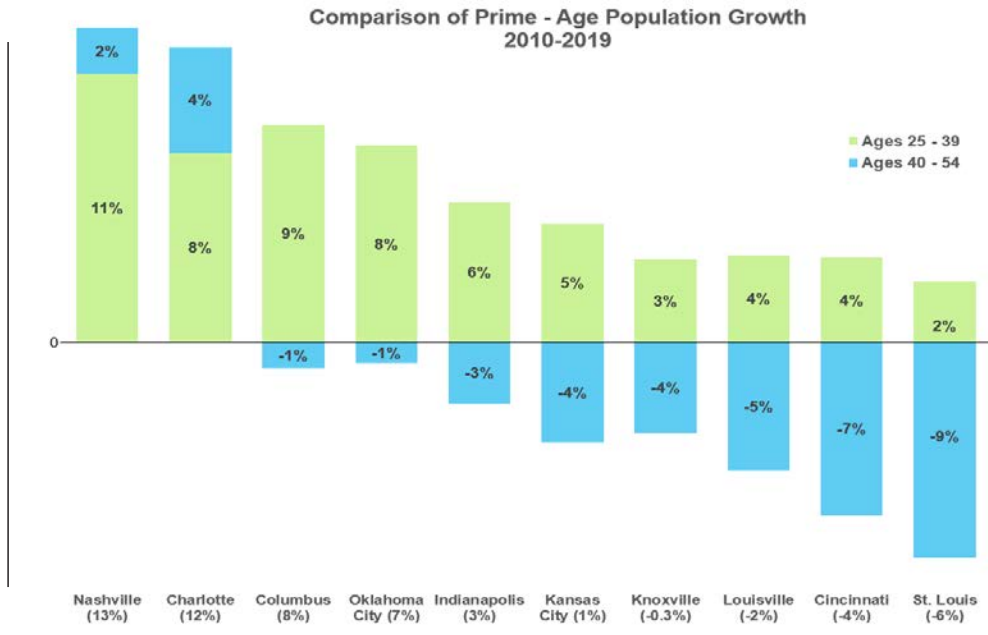
Early-Stage Venture Capital Investment	
Indianapolis, IN	\$196M
Nashville, TN	\$184M
St. Louis, MO	\$163M
Cincinnati, OH	\$126M
Columbus, OH	\$97M
Charlotte, NC	\$89M
Kansas City, MO	\$85M
Louisville, KY	\$23M

Community Challenges



3. Attracting & Retaining a Talented Workforce

- From 2010 to 2019, Louisville's prime working age (25 to 54 years) decreased 2%.
- The community gained 18,255 people aged 25 to 39 or 3.6%.
- The community lost 26,874 people aged 40 to 54 or -5.3%.



Percentages are rounded to the nearest whole number except for Knoxville.

Community Challenges



3. Attracting & Retaining a Talented Workforce

- In a 2023 study completed by U.S. News, 150 cities were scored on quality of place, value, desirability, and job market. Louisville ranked 75th overall.

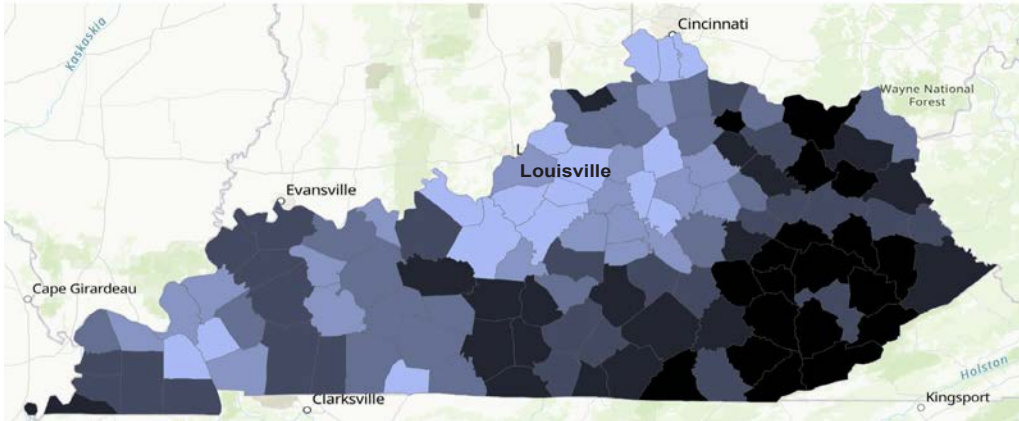
Components of Ranking Categories:

QUALITY OF PLACE	VALUE	DESIRABILITY	JOB MARKET
<ul style="list-style-type: none"> • Crime Statistics • Quality of Education • Resident Satisfaction • Commutability • Quality of Health Care • Air Quality • Natural Hazards Occurrence • Social Vulnerability 	<ul style="list-style-type: none"> • Annual Household Income • Housing Costs • Costs of Goods • Utility Costs 	<ul style="list-style-type: none"> • March 2023 nationwide survey • Population migration • Weather temperateness • Establishments-to-Population ratio 	<ul style="list-style-type: none"> • Unemployment Rate • Average Salary

Community Challenges



4. Poverty Levels within Kentucky



- County poverty rates within the Louisville / Jefferson County MSA are relatively low when compared to other Kentucky counties. The more mountainous, rural counties on the eastern side of the state possess Kentucky's highest poverty levels, with rates generally being above 27%.

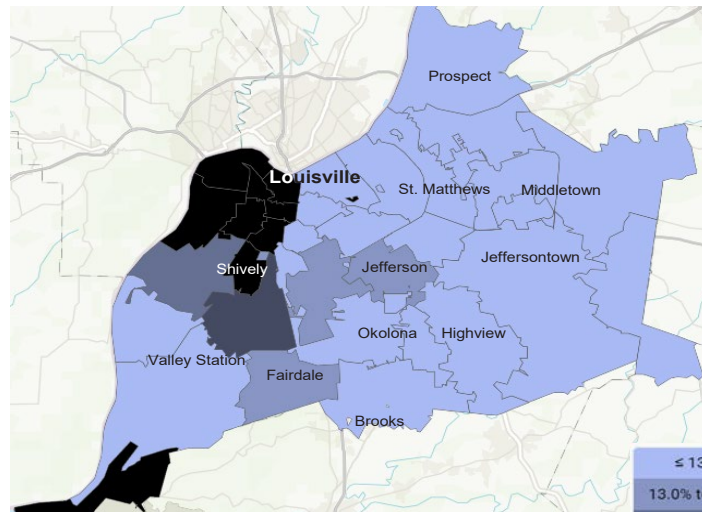


Community Challenges



4. Poverty Levels within Jefferson County

- Like many other comparable metro areas, the poverty rate for Jefferson county, 13.7%, is just above the national average of 12.8%.
- When reviewed by zip code, western Jefferson County has poverty rates well above 13%, with some lying above 27%. Zip codes on the eastern side of the county generally lie below 13%.










Key Industry Sectors



Key Industry Sectors

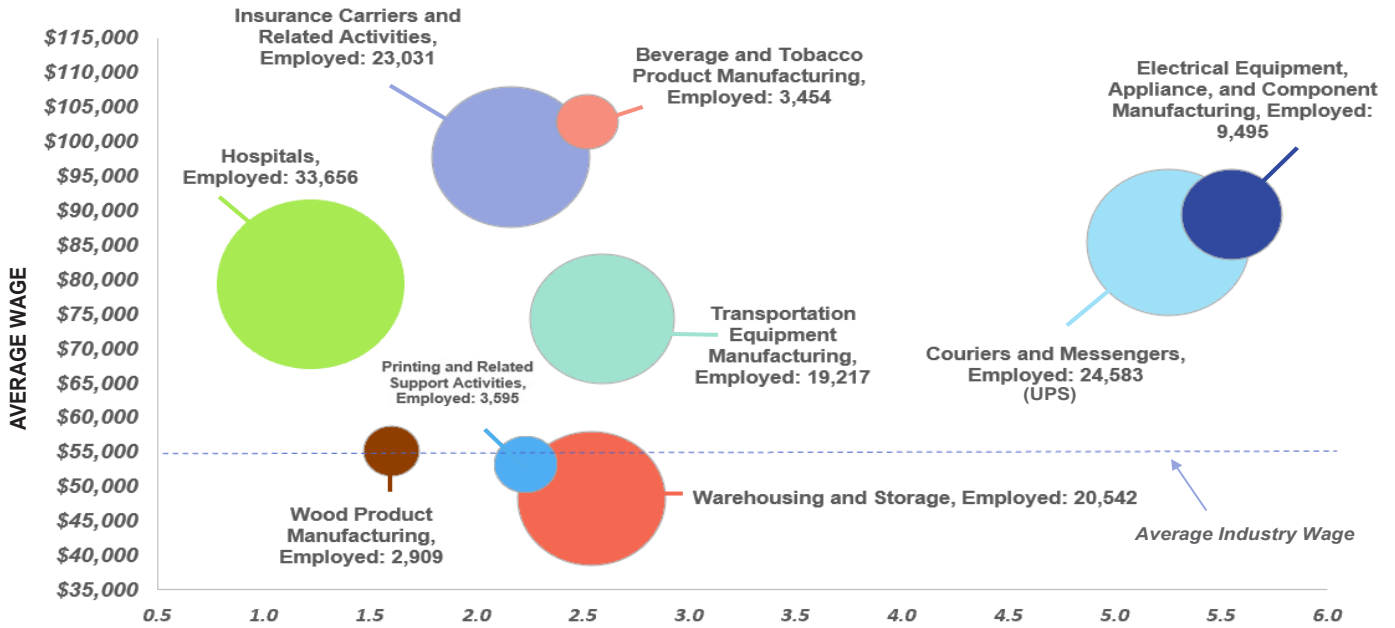


KEY INDUSTRIES		PERCENT OF TOTAL INDUSTRY EMPLOYMENT	GDP	EMPLOYMENT CHANGE OVER LAST 10-YEARS
Health Care and Social Assistance		14%	\$8 Billion	15%↑
Manufacturing		12%	\$13 Billion	19%↑
Transportation & Warehousing		10%	\$6 Billion	53%↑
Professional, Scientific, & Technical Services		5%	\$4 Billion	23%↑
Finance and Insurance		5%	\$9 Billion	10%↑

Key Industry Sub-Sectors



INDUSTRY CONCENTRATION, WAGES & SIZE OF KEY INDUSTRIES

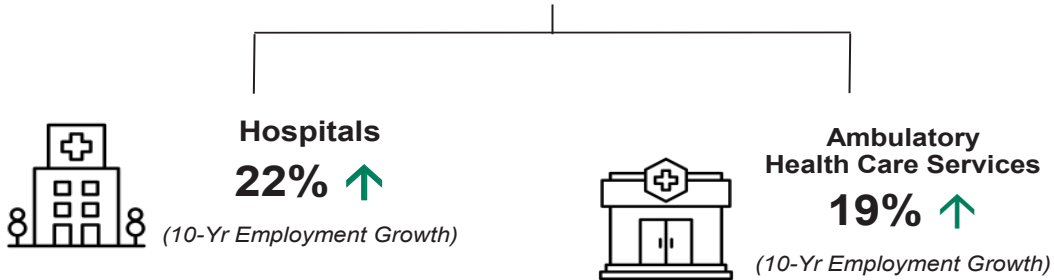


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Key Industry Sub-Sectors



Healthcare and Social Assistance



STATISTICS

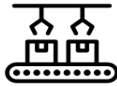
- \$3.5B GDP
- 33,656 Employed
- \$79,302 (Average Wage)

STATISTICS

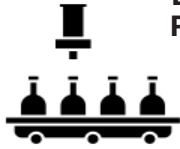
- \$3.6B GDP
- 34,197 Employed
- \$81,939 (Average Wage)

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Key Industry Sub-Sectors



Manufacturing



Beverage and Tobacco Product Manufacturing

91% ↑

(10-Yr Employment Growth)



Transportation Equipment Manufacturing

35% ↑

(10-Yr Employment Growth)

STATISTICS

- \$1.2 B GDP
- 3,462 Employed
- \$102,848 (Average Wage)

STATISTICS

- \$2.6B GDP
- 19,238 Employed
- \$74,295 (Average Wage)

Key Industry Sub-Sectors



Professional, Scientific and Technical Services



Computer Systems Design and Related Services

49% ↑

(10-Yr Employment Growth)



Management, Scientific, and Technical Consulting Services

34% ↑

(10-Yr Employment Growth)

STATISTICS

- \$832M GDP
- 7,968 Employed
- \$93,953 (Average Wage)

STATISTICS

- \$715M GDP
- 6,937 Employed
- \$77,845 (Average Wage)

Key Industry Sub-Sectors



Finance and Insurance



Securities, Commodity Contracts, and Other Financial Investments and Related Activities

37% ↑

(10-Yr Employment Growth)



Insurance Carriers and Related Activities

13% ↑

(10-Yr Employment Growth)

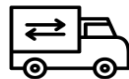
STATISTICS

- \$618M GDP
- 2,909 Employed
- \$156,673 (Average Wage)

STATISTICS

- \$6B GDP
- 23,558 Employed
- \$97,702 (Average Wage)

Key Industry Sub-Sectors



Transportation and Warehousing



Warehousing and Storage

148% ↑

(10-Yr Employment Growth)



Couriers and Messengers

40% ↑

(10-Yr Employment Growth)

STATISTICS

- \$1B GDP
- 20,554 Employed
- \$48,245 (Average Wage)

STATISTICS

- \$2.8B GDP
- 25,012 Employed
- \$85,325 (Average Wage)



Group Discussion



National Perception of Louisville



- Louisville lacks a memorable brand or clear identity. The city struggles to stand out amongst other Midwestern and national cities.
- Lack of consistent and strategic branding has led many decision makers to look at other locations within the Midwest.
- Site selectors do not understand what industry sectors Louisville is focused on attracting and growing.
- Site selectors view Louisville as well positioned to grow due to rising costs and environmental factors in peer cities.

Group Discussion



Key Discussion Items for Stakeholders Group

1. Should Louisville create a unified brand among all the organizations within the Louisville / Jefferson region that play a role in growing the area's economy?
2. How should Louisville pinpoint and promote industry target sectors based on community assets and opportunities?
3. How can Louisville be opportunistic as competitor communities face struggles that impact their ability to win economic development projects?



CONTACT INFORMATION

Larry Gigerich
Executive Managing Director
317.819.0890
larry@ginovus.com

Appendix: Key Definitions

- The Louisville/Jefferson, KY-IN **MSA** (Metropolitan Statistical Area) is used for all data unless noted. It includes six Kentucky counties: Bullitt, Henry, Jefferson, Oldham, Shelby, and Spencer, as well as four Indiana counties: Clark, Floyd, Harrison, and Washington.
- **Gross Domestic Product** (GDP) is defined as the sum of employee compensation, taxes paid, depreciation of assets, and profit for a given industry in a given region.
- **Location Quotient** (LQ) is a metric comparing industry concentration in a region to the national average based on employment levels. In the US, all industries have an LQ of 1.0. An LQ of 1.5 indicates employment 1.5 times higher than expected, suggesting regional specialization or industry clusters. Conversely, an LQ below 1.0 means lower-than-expected employment in that industry for the region.
- **Industry Sector and Industry Sub-Sector** are defined by the federal government to classify the type of economic activity in which a company participates. Sectors are two-digit North American Industry Classification System (NAICS) codes and Sub-Sectors are three-digit (NAICS) codes.
- **Early-Stage Venture Capital** are investments made in startups during their initial stages of development, typically at the seed or Series A funding rounds. Early-stage funding provides innovative ideas with the funds for research, allowing the start-up to scale, and provides mentorship.



Question #1: KEY TAKEAWAYS

What are the three most important key takeaways from the briefing materials?

1. Educational Attainment and Talent Retention: Despite recent efforts to promote higher education and address challenges around workforce, the issue of talent retention and attraction remains a significant obstacle within the region.
2. Lack of Venture Capital and Innovation: Venture Capital data is concerning. There is a clear need to improve access to venture capital funds to help drive entrepreneurial growth and attract new investment.
3. K-12 Educational Quality: The community should prioritize the quality, accessibility, and effectiveness of not only higher education, but also JCPS K-12 education, with the goal to tackle issues across the entire school system, such as high teacher turnover, student behavior, attendance rates, and skills development.
4. Strategic Industry Focus: Identifying and marketing key growth industries within an actionable economic development plan would receive the support of community stakeholders and is important for leveraging the city's strengths and attracting/retaining businesses.
5. Population Decline and Retention of Mid-Career Workforce: The region is experiencing population decline amongst the prime-age workforce groups. Efforts should focus on creating an attractive environment for these individuals, providing career growth, improved quality of life, and more attractions in the downtown area.



Question #2: KEY TAKEAWAYS

Based on where Louisville sits today, what things keep you awake at night?

1. **Talent Attraction and Retention:** Louisville faces challenges in attracting and retaining skilled professionals, including the need to appeal to C-suite individuals, address negative branding reputation, and encourage residents to invest in the community.
2. **Public Safety and Perception:** Ensuring safety and creating a vibrant, clean, and secure downtown area is crucial for attracting businesses, residents, and tourists. A strong focus on reducing crime and improving public safety is necessary.
3. **Entrepreneurship and Startups:** Louisville should foster a supportive ecosystem for entrepreneurship, startups, and venture capital, especially for minority-owned businesses. Encouraging innovation and investment can lead to economic growth.
4. **Education and Workforce Development:** The education system needs improvement to create a skilled workforce that meets the needs of the job market. Investments in vocational training, access to quality education, and workforce development programs are essential.
5. **Racial Equity and Disparities:** Addressing racial disparities, promoting equitable opportunities, and involving marginalized communities in economic growth efforts are crucial for the city's overall success.
6. **Community Identity and Branding:** A distinct and genuine brand identity is essential for the city, spotlighting its favorable attributes to draw in both visitors and businesses.
7. **Economic Development:** Concerns about attracting new business and retaining key fixtures in the business community. Lack of incentives and difficult permitting, zoning, and planning processes create disinvestment within the downtown area.



Question #3: KEY TAKEAWAYS

If you look 10 years down the road, what does aspirational success look like for Louisville?

1. Community Unity: Unified voices in the public and private sectors that share vision and objectives for the local and regional communities. Inclusive engagement with all residents as a key to community growth recognizing disparities, the importance of equity, and fair opportunities. Successful collaborative efforts between education institutions and community stakeholders to identify opportunities for talent development.
2. Innovative Economic Growth: Strong diversified business sectors, evidenced by increasing strength in venture capital and availability of economic development tools and incentives. A thriving startup community along with expanding targeted industries such as bourbon and high-tech manufacturing.
3. Talent Attraction: Attraction and retention of talent from local schools, fostering a dynamic environment where opportunities and lifestyle entice graduates to launch their careers and families within the community.
4. Branding and Image: Regional groups have created a unified authentic and appealing Louisville brand that captures attention and generates a positive buzz. Existent attractions such as the bourbon industry and the Kentucky Derby have been utilized to cultivate year-round appeal and create lasting impressions of Louisville that show the region as a thriving and attractive destination.
5. Downtown and Infrastructure: A thriving, vibrant, safe and secure downtown area with improved public transportation, increased investment in the Riverfront, and the ability to attract new businesses, residents, and visitors alike.



Question #1: KEY TAKEAWAYS - TALENT

Similar to other locations in the central U.S., Louisville is losing population or experiencing stagnant growth in the most productive age groups (25-39 and 40-54 years old) and is at great risk of this trend continuing in the future. Why are they leaving, and what can we do to retain or attract this age group?

1. **Foster Economic Growth:** Louisville needs to diversify the economy by focusing more on recruiting significant employers, growing small and medium-sized businesses, and supporting existing businesses that have invested in the city. Creative solutions are needed to create more job opportunities while addressing challenges like remote work and high-quality talent attraction.
2. **Increase Social Engagement and Quality of Life:** Proposed strategies include diversifying social activities, expanding adult recreation options, boosting restaurant and nightlife experiences, promoting community engagement, and offering homeownership incentives. Investment in home ownership, neighborhood development, mass transit and airport upgrades are all seen as potential enhancements to quality of life.
3. **Improve Educational Opportunities:** Greater investment is essential for education and talent development, particularly in early childhood education, the creation of teacher pipelines, and the improvement of scholarship offerings from local universities. It's crucial to expand student recruitment efforts nationally, beyond just athletes.
4. **Address Accountability and Taxation:** Concerns arise about the allocation of additional funds since the city is lacking adequate accountability, but the city needs tax incentives to support business growth. Limitations are imposed by the state's tax system, leading to questions of fairness and calls for constitutional amendments. The size of the metro council is hindering effective problem-solving in Louisville.



Question #2: KEY TAKEAWAYS – TALENT

Louisville's workforce participation rate is below where it should be based on its population and educational attainment is lower than some other peer cities. What barriers are keeping people out of the labor market, what is preventing residents of the area pursuing more education and/or credentials, and what are some approaches our community can take to increase participation in the workforce and education, and ensure residents can reach their full potential?

1. **Community Collaboration:** Organizations should collaborate on common goals, such as reducing drug use, increasing awareness of available resources, and establishing educational leadership academies in struggling areas. Communities can pool resources using models like ISP (Income Share Agreement) or consider income tax credits. This collaborative approach can be a powerful force for change. It involves community partnerships and investments in training programs, scholarships, and skill development. A structured approach, emphasizing shared profits and social contributions, can ensure long-term sustainability and foster a spirit of social entrepreneurship.
2. **Transform Education:** Rethink and revamp conventional P-12 and traditional post-secondary education methods, focusing on the importance of online learning, career guidance, and curriculum adaptation to better equip students for the future. Expansion of online learning opportunities and establishment of clear feeder systems to promote educational uniformity. Increased investment in career counseling, flexible college credit structures, and a greater emphasis on life skills in conjunction with academics, all aimed at ensuring high-quality education and improving pathways to careers, especially for students with varying life situations.

3. **Lifelong Learning:** New strategies including direct funding to companies for better talent training, upskilling individuals in lower-tier jobs for career transitions and addressing transportation barriers and a shift in employer attitudes toward training and retaining employees to foster supportive workplace culture. Importance of vocational and technical education, reducing the stigma around such careers, and recognizing the significance of soft skills like money management.
4. **Childcare Availability:** Affordable and higher quality subsidized childcare services offered within all Louisville neighborhoods. Recognize the significance of subsidized childcare.
5. **Transportation and Digital Access:** Addressing transportation barriers, including unfulfilled infrastructure plans, and promoting digital access equity are essential for a more inclusive and connected community.



Question #3: KEY TAKEAWAYS – TALENT

Quality of place is critical to the retention and attraction of talent, and for Louisville to achieve long-term success, the community needs to invest in quality of place. There are bright spots in place in the community to leverage – a host of terrific higher education institutions, including a Rank 1 research university, an array of unique, authentic neighborhoods, NuLu, bourbon, Olmstead parks, Whiskey Row, and much more. In addition to these assets, what should Louisville prioritize in terms of future quality of place investment to ensure there are things that appeal to key demographics?

1. **Community Empowerment:** Uplift residents, particularly in West Louisville, through tailored programs that foster community engagement by establishing vibrant hubs for social interaction, build local pride, and celebrate the diverse culture. Creation of accessible greenspaces, including the revitalization of the riverfront, to enrich surrounding communities. Prioritize attractions while preserving neighborhood identities to draw visitors without displacing residents. Encourage marketing initiatives to boost the city's profile and highlight its offerings.
2. **Transportation and Infrastructure:** Expand transportation options by adding more direct flights and a reliable rail system, address air quality concerns by relocating polluting facilities, and enhance infrastructure aesthetics through better signage and the use of native rock. Create an enjoyable pedestrian experience connecting different districts within the city, making it easier for both residents and visitors to explore Louisville's diverse neighborhoods and iconic landmarks.

3. **Marketing and Identity:** Strengthen Louisville's identity by marketing effectively to current and potential residents and businesses, celebrating its unique charm and lifestyle, connecting its various districts and neighborhoods, promoting existent assets like the riverfront, arts, bourbonism, and the equestrian industry, fostering diversity, and revitalizing the urban core.
4. **Quality of Life:** Ensuring safety, encompassing both actual safety measures and public perception, is of importance particularly in the downtown areas. Elevate the overall quality of life in Louisville, making it a more enticing destination, while also addressing economic disparities and promoting outdoor activities like riverfront development, creation of public spaces, and bike paths.



Question #1—Access to Capital & Fostering Entrepreneurship

Louisville is behind its peers and aspirational competitors when it comes to angel and venture capital investment to support entrepreneurs and small business formation. What can we do to create a better connected and coordinated environment to convene angel investors, family offices, venture capital firms and large companies to invest in Louisville’s future companies and increase the number and success of minority business enterprises?

Ecosystem development. We should establish a robust ecosystem that creates an environment conducive to entrepreneurial growth, offering mentorship, resource availability, and investor connections. To further diversity efforts, routine interactions between larger companies and smaller enterprises, especially those owned by minorities and the immigrant community, such as networking events or vendor fairs, should be explored.

Access to capital. Access to funding, such as venture capital and mezzanine investments, is a considerable roadblock for young businesses. Proposed solutions include attracting local and out of state angel investors, potentially through incentive programs, grant matching programs, and simplifying the processes related to business loans. Obtaining the required funds is a challenge for minority entrepreneurs; therefore, the involvement of minority-owned banks and other inclusive financing options might also prove pivotal.

Business education. A focus on education, training programs, and networking opportunities for entrepreneurs, students, and professionals, especially in minority communities, is crucial to support entrepreneurship and increase business growth. This would include promoting a culture of calculated risk-taking, utilizing current university efforts, and bridging the gap between academia and the business world.

Government and regulatory support. Streamlining of regulations, modernizing the tax code, and offering incentives would make it more conducive for businesses to start and thrive here. Simplifying the business licensing process is a priority, as is reducing barriers to starting a business and establishing a simplified digital platform to provide easy access to essential resources.

Innovation. We need a dedicated organization, led by strong and clear leadership and focused on incubating innovative ideas that enhance and support high-growth sectors, in coordination with university research. This collective endeavor would close the gap between students, inventors, entrepreneurs, and investors.



Question #2—Access to Capital & Fostering Entrepreneurship

Louisville lags behind other similar sized cities when it comes to the formation of new businesses and jobs created by start-ups. Strong ecosystems have substantial cross-linkages between educational entities and the private sector. Knowing the barriers that exist, what are strategies that can affect change to positively impact start-ups and entrepreneurs across different business sectors?

Coordinate and collaborate. Numerous organizations operate independently, resulting in fragmentation and inefficiencies. Therefore, the creation of a clear and centralized organization would serve as a focal point for startups, investors, and resources, streamlining the entire process. A coordinated and collaborated effort would ensure that promising ideas continue to advance rather than dissipate.

Lower financial risk. Entrepreneurs encounter challenges when it comes to accessing capital, often compounded by a general reluctance by investors to take risks. Community-wide educational initiatives should be prioritized to inform entrepreneurs about the innovative funding avenues available to them. Examples include the introduction of low-interest loans paired with mentorship agreements, the establishment of a permanent loan guarantee fund to boost confidence in investment, or a contract-based lending tailored to the needs of minority businesses.

Streamline processes. A streamlined startup process, including simplified codes and regulations, can create efficiency within the business landscape for entrepreneurs and startups. A clear, physical, or online mechanism to guide entrepreneurs in various aspects of business development would enhance the ease of doing business, along with the reduction of regulatory hurdles.

Train and mentor. We should provide foundational education for entrepreneurs to equip them the tools and knowledge for how start a business, including access to legal assistance, financial management skills, mentorship opportunities, marketing and branding strategies, and avenues to available funding and venture capital. Education should start with local institutions and universities, including the University of Louisville, Jefferson Community & Technical College, and Simmons College of Kentucky.



Question #3—Access to Capital & Fostering Entrepreneurship:

Louisville generally has not told its story as effectively as its peer cities in areas impacting economic development. The collective story that people tell themselves – and the rest of the world – powerfully shapes an ecosystem’s future. As we think about how to celebrate and promote entrepreneurial successes in Louisville moving forward, what are your ideas for telling an authentic story about past, present, and future entrepreneurial success stories?

Share the past. The concept of preserving Louisville's entrepreneurial legacy encompasses various strategies. These include capturing a diverse range of success stories, creating a digital Business Hall of Fame, producing educational materials, and leveraging local and national media to reach a wider audience. It is essential to emphasize both successes and failures in entrepreneurship, focusing on the journey and the lessons gained along the way. Additionally, the search should extend beyond major successes to uncover untold stories within the entrepreneurial narrative.

Promote the present. We should promote Louisville's vibrant entrepreneurial spirit by using a multifaceted approach that includes showcasing achievements, with a particular focus on spotlighting the invaluable contributions of smaller businesses, franchisees, and diverse entrepreneurs within the community. We should engage creative professionals to craft compelling and relatable stories across diverse media platforms with a focus on featuring role models from the minority entrepreneurial community and recognizing individuals who have strengthened the labor force. We should also explore the possibility of a competition tailored to local entrepreneurs.

Focus on the future. Louisville should build a comprehensive strategy to develop a unified message for promoting entrepreneurial success across all communities. Collaborative efforts with educational institutions will be essential for identifying and nurturing future entrepreneurial talent and fostering a culture of innovation within local companies. Centralized collaboration among universities, businesses, public entities, and nonprofits will be crucial to the success of an entrepreneurial growth strategy. The potential appointment of a clear and transparent entrepreneurial figurehead within the city administration would also increase the likelihood of success around such efforts.

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