



**LOUISVILLE METRO GOVERNMENT ECONOMIC DEVELOPMENT PLAN –
CONFIDENTIAL DRAFT**

[Final Date To Be Determined]

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 to 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,

A handwritten signature in blue ink, appearing to read "C. Greenberg".

Craig Greenberg
Mayor



Executive Summary

Why This Matters

Louisville is a key economic driver for the Commonwealth of Kentucky. Approximately 36 percent of Kentucky's population lives within a one-hour drive of the city, nearly 30 percent 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, its clean, reliable, abundant, high-quality city-owned water source, and its 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 the best-in-class supply chain capabilities of UPS and all the 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 permanently 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.

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

- Creating and preserving 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 Muhammed 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 promotion of recreational uses of the 6,600 acres for hiking, fishing, and other adventures for residents and tourists alike.
- Fully staffing Louisville Metro Police Department (LMPD) by 2027.
- Creating a new fund with the state legislature to repurpose central business district office buildings into residential and hospitality properties.
- Investing \$100 million towards the redesign of downtown streetscapes to improve pedestrian experiences over the next 10 years, including a public amenity in the Central Business District.

For other initiatives and more details about this theme, see pages 12-24.

Investing in people — education & skills enhancement

Louisville must take stronger action to improve the quality of pre-K to 12th grade education, invest in talent development, and promote higher educational opportunities. An 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. Furthermore, Louisville must retain, recruit, and grow talent to compete successfully 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 to build its Academy and Explorer 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 25-34.

Improving entrepreneurial development & access to capital

Louisville must establish a stronger ecosystem for entrepreneurship, 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 lending and guaranty 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 with a major infusion of funds in vital capital organizations like Commonwealth Seed Capital, Keyhorse Capital, and other entities.
- Connecting and collaborating with Community Development Financial Institutions (CDFIs) with a presence in Kentucky to ensure resources and programs are readily available to the business community in Louisville.
- 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.
- Developing a permanent loan guarantee fund that fosters equitable access to credit for small business owners and commercial property developers. This fund would build on the formation of the Louisville Guarantee Partner Network to participate in a pilot loan guarantee program.

For other initiatives and more details about this theme, see pages 35-43.

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 city-wide 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 44-46.

Implementing the plan

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 provides 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 elements to implement this plan include:

- Establishing a new public-private economic development organization to align community efforts.
- Developing legislative proposals conducive to establishing and expanding businesses in Louisville.
- Doubling Louisville's population growth rate, resulting in 1 million residents by 2038.

For more details about these actions, see pages 47-51.



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. Our city must grow economically, in population, and in the quality of life for everyone.

Bold action will require even greater collaboration among 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.



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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 10 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, and a robust healthcare industry. Louisville is economically diverse with 10 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, which is one of 107 Historically Black Colleges and Universities in the country.

While these assets exist, substantial challenges must be addressed, including poor educational attainment, a deficient venture-capital environment, lackluster population growth, and regional poverty. Over the last 10 years, the growth of degrees and certificates awarded was only 0.6%. The venture capital and startup environment was stagnant as Louisville had the second lowest startup business employment of peer cities over the last five years. The city has been unable to attract and retain a talented workforce as the number of residents within the prime working age decreased by 2% over the last 10 years. The areas of low poverty in Louisville are concentrated within west and southwest parts of the community. 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 the development of the solutions laid out 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 10 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 LMG 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 13-27, 2023.

Focus on Equity

The data clearly demonstrate that our neighborhoods with predominantly Black and Brown residents, including our immigrant community, experience historic and ongoing socioeconomic disparities. Throughout this plan, there are strategies and action items that support these neighborhoods, workers, and business owners to help close socioeconomic gaps and create wealth.

Examples of disparities across our city include:

- 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.
- 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%.
- Educational attainment demonstrates disparities by race and ethnicity. For example, only 73.8% of Hispanic and Latinx residents have graduated from high school compared to 91.9% of white students. White students are also far more likely to have been awarded a bachelor's degree or higher: 32.7% compared to 19.7% for Black students and 21.6% for Hispanic and 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 workers are living 200% below of the federal poverty line compared to 14% of white workers.



- Only 29% of Black workers are employed in “good jobs” (pay at least the median hourly wage of \$21.33 and provide employee-sponsored health insurance), compared to 45% of white workers.
- Median weekly earnings of foreign-born workers are \$945, compared to \$1,087 for native-born workers.

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.”

Louisville must ensure the successful launch of the West End Opportunity Partnership, 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 both 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. Ensuring this community has access to resources is critical to helping these newcomers thrive here.

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 fastest growing Urban Heat Islands in the country. Temperatures can vary by more than 10 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 created the Mayor’s Office of Sustainability to elevate sustainability within LMG and integrate it 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 also include advancing sustainable economic development through advancing 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:

- 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 the advancement of energy efficiency and renewable energy.
- Supporting residential homeowners in accessing energy efficiency upgrades and renewable energy sources.



Focus Area 1: 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 that are vital to residents' quality of life and access to economic opportunity. 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 it is imperative to invest in underfunded and underserved neighborhoods, 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, aimed at not only enhancing the quality of life for all residents but also taking steps to mitigate 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 productive age groups (25-39 and 40-54 years old) and is at great risk of this trend continuing in the future. 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 park land 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.



Key Performance Indicators

- Create and preserve 15,000 affordable housing units by the year 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 the year 2028.
- Increase the number of passengers traveling through Muhammad Ali International Airport by 15% by the year 2028.
- Fully staff LMPD 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.



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. Enhancing pedestrian road amenities and upgrading transportation infrastructure contributes to safety, accessibility, and overall urban improvement and promotes 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 for the maintenance and improvement of 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 one of only a dozen U.S. cities that have all five major performing arts (Actors Theatre, Louisville Ballet, Kentucky Opera, Louisville Orchestra, and StageOne), and it must continue supporting the sustainable operations of these treasured organizations.

Action Steps

- Implement safety initiatives.
 - Expand the Community Ambassador program which improves cleanliness, safety, wayfinding, and visitor experience.
 - Increase funding for the Crisis Call Diversion Program that diverts non-emergency mental health-related calls away from the Louisville Metro Police and to a behavioral health hub located in the 911 center.
 - Increase visibility of police in neighborhoods, including downtown. Continue hosting “Meet the Beat Cop” events in neighborhoods throughout the city.
 - Continue investing in incentives to recruit and retain officers, as well as targeted and digital recruiting efforts.
 - 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.
- 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 bike lanes, and enhance accessible public transportation options in neighborhoods.
 - Invest in the planning and construction of transportation and other infrastructure improvements needed to support smart growth in the less densely populated portions of Louisville.
- Prioritize safe and accessible housing for all.
 - Create additional transitional housing units for people experiencing homelessness, while also investing in permanent supportive housing options with integrated social services.
- Fund the construction of the Community Care Campus.
 - 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, with a focus on improving energy efficiency.
 - Work with the state to enact an Affordable Housing Tax Credit to spur the development of multi-family affordable housing and housing for first-time homebuyers. Funding for this tax credit should be equally divided for urban and rural housing development.



- 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 that allow for more density such as townhomes, duplexes, triplexes, and courtyard clusters, commonly known as middle housing.
- Expedite permitting and approval processes for developments with affordable housing units.
- Advance energy efficiency and clean energy in affordable housing projects.
- 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.
- Create activity generators by investing in downtown and adjacent areas, as well as other underinvested neighborhoods across the city.
 - 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.
- Improve neighborhood parks, green spaces, and nearby public waterfront access.
 - Dedicate more resources to routine cleaning, landscaping, and the addition of amenities like benches and playgrounds, and invest in deferred maintenance.
 - Identify additional green spaces to preserve and continue expanding Louisville's tree canopy to reduce the Urban Heat Island effect. Meet targets of the recently awarded \$12 million grant from the USDA Forest Service to plant 5,000 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 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-Moremén Landing and Riverview Park.
- Identify opportunities to expand the conversion of waste to energy at the municipal landfill.
- Support the implementation of the Regional Airport Authority's masterplan to enhance the physical site and global service reach of the Muhammad Ali International Airport.
- Introduce a beautification grant program with seed funding of \$250,000 to be allocated as micro-grants in neighborhoods outside of downtown Louisville.
- Dedicate a standard 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.

- Optimize bus routes and schedules to include connections to key employment hubs, the airport, and prominent tourist destinations. Identify underutilized or overutilized public transportation routes and make necessary adjustments to align with the needs of the neighborhoods.
- Ensure TARC3, which provides transportation for residents with disabilities, is operating effectively.
- Promote recreational and competitive sporting events across the city that may bring tourists to Louisville (ex. Louisville Pickleball Cup, USA Cycling National Championships, etc.)
- 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).



Strategy 1.2: Increased support for historically underinvested neighborhoods

Each neighborhood has assets and concerns tied to its distinct community identity. Empowering community members, who possess valuable insights and networks, to guide investment is instrumental in driving meaningful change in any neighborhood. Certain neighborhoods have high concentrations of vacant and abandoned properties and working with residents to redevelop these underutilized parcels will improve safety, health, and quality of the neighborhoods. Investments that improve access to essential resources such as food, transportation, healthcare, affordable housing, recreation, art, safety, and employment opportunities will help rectify systemic inequalities.

Action Steps

- Survey long-time residents, business owners, and community leaders to seek their perspectives and gain insights into the state of their neighborhoods. Advocacy and support from community leaders will be critical to building support for new initiatives.
- Prioritize the 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.
- Invest in and empower residents to create vibrant corridors in West Louisville that feature locally owned small businesses, enrich each area's distinct character, and 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.
- Invest in a strong community development network, including organizations such as LHOME, West End Opportunity Partnership, REBOUND, and OneWest.
- 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 and renewable energy, such as the Solar Over Louisville program through the Office of Sustainability.
- Increase awareness of Property Assessment and Reassessment Moratorium Program for owner-occupied properties in historically disinvested neighborhoods.
- Continue to invest in the stabilization and repurposing of 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 existing successful community programs within neighborhoods, including local nonprofits, food banks, after-school initiatives, and projects dedicated to education, healthcare, wealth building, and social welfare.
- Invest in programming to promote a healthier community focused on improving health outcomes and reducing the stigma around pursuing mental health resources, particularly in neighborhoods where residents are at greater risk of poor health outcomes.



- 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.).
 - Support nonprofit groups focused on providing a variety of mental health resources in all neighborhoods in the community.



Strategy 1.3: Stronger social fabric and connections between neighborhoods

For the creation of a stronger social network, neighborhoods require a central hub where residents can gather, voice their concerns, connect, and collaborate. Community centers foster a sense of community and offer a safe and accessible space for various activities, local events, and services. To further showcase each distinct neighborhood, each area will be enhanced with unique neighborhood identifiers and public art. 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.

The removal of 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.



- 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 downtown, leveraging the diverse range of ethnic restaurants found 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, including exploring the creation of a biennial new fall arts festival that features temporary public art installations.
 - Develop new sports/recreational complexes around the city that can 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’ve 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 with 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 that 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 city-wide 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 preceding priorities identified within this focus area are designed to invest in the fundamentals underpinning 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 that would create new activity generators for both 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 that 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 10 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.
- Attract a WNBA expansion team, positioning Louisville as a nationally recognized city for women's sports.
- 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 off Zorn Avenue.
- Create a dedicated source of renewable energy for Louisville Metro Government operations.



Indianapolis Cultural Trail Investing in Quality of Place: Best Practices Examples

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 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 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 connections 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.



South Loop Project in Downtown Kansas City, Missouri

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 café, retail establishments, and park offices will add convenience and amenities to those families living and visiting downtown.
- The Community Block, formed by combining two city blocks after the closure of a street, will have a vibrant performance pavilion, and complemented by a food hall. A dedicated dog park is also proposed for this block.

The South Loop Project garnered significant support when Governor Mike Parson signed the Fiscal Year 2023 state operating budget bills on July 27, 2023, allocating a substantial \$28 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 million in total economic output for Kansas City, with a statewide impact of \$379 million. This substantial economic benefit is expected to result from 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.



Focus Area 2: Investing in People – Education & Skills Enhancement

Focus Area Goal

Investing in Louisville’s residents and workforce through education and skills enhancement is essential to develop, attract, and retain 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 the availability of pre-K, the quality of K-12 education, promote higher education for a variety of career paths, including two-year degrees and specialized certification programs, as well as 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 the workforce 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.

When it comes to 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 also 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 of the diverse team of partners that must coordinate with shared vision and goals to make 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 in the future. 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%. Associate degrees saw the most significant drop at -34%.
- The city's top employment industries make up a large percent (46%) of total employment and have experienced positive employment growth over the last 10 years, ranging from 10% to 53% depending on the industry. Louisville's key sectors are healthcare and social assistance; manufacturing; transportation and warehousing; professional, scientific, and technical services; and finance and insurance.
- The education system and economic development partners recognize the need to collaborate to improve the education and training ecosystem to meet the needs of the current and future job market.
- Louisville must have a more intentional strategy around addressing the barriers that are keeping people out of the labor market and preventing residents from pursuing more education and credentials. This strategy should have a 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.

Key Performance Indicators

- 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.



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 the enhancement of online learning, career guidance, curriculum adaptation, and necessary investments required to modernize the education and training ecosystem.

Action Steps

- Implement recommendations from the cross-sector early childhood education taskforce that is examining the barriers and opportunities affecting 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 KentuckianaWorks College Access Center.
- Create and expand scholarship offerings from local higher education institutions, such as the Evolve502 program.
- 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 is a complex task that involves constant monitoring and evaluation to keep up with the skill changes required by advances in technology.

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 and/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.
- 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 the network of 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.
- 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, and 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, which provides 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.
- 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. Nearly every industry in Louisville needs more workers, especially highly skilled workers in high-demand industries that are critical to the local economy. 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 with a sense of urgency to invest in quality of place, while also 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 narrative of career growth in the city.

Action Steps

- Amplify the cutting-edge research and educational programming of our local and regional higher education institutions.
- 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), for recruitment of out-of-state professionals.
- 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 Young Professionals Association of Louisville (YPAL) to survey the young professional demographic and identify any 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.
- Attract new workforce participants with innovative talent recruitment programs for promotion both nationally and internationally.



- Raise Louisville's profile as a hub for professional talent to attract large corporate offices offering high-paying jobs and advancement opportunities.



Investing in People — Education & Skills Enhancement: Big Ideas

The preceding priorities identified within this focus area are designed to invest in the fundamentals of workforce development, attraction, and retention. This is also the time for bold actions to grow Louisville's economy and population. The following are big ideas to both 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 state-wide program. Provide \$20 million a year for two years to help establish Kentucky's first pilot program to jump start Louisville's universal 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 the revitalization of the Louisville Medical and Education District (LOUMED) to attract highly skilled healthcare talent to work and live in downtown Louisville.



Investing in People — Education & Skills Enhancement: Best Practices Examples

Case Study: “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.



Case Study: 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.



Focus Area 3: 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.

Government officials, education institutions, existing businesses, and other community partners share responsibility for creating a supportive environment for entrepreneurs. 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.

Many resources exist for prospective entrepreneurs in Louisville, but the systems for connecting individuals to those resources are disjointed and could be improved. To build a thriving ecosystem, the city must better coordinate with stakeholders, service providers, and entrepreneurs to provide the necessary resources to improve outcomes.

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 levels of angel and venture capital investment to support entrepreneurs and small business formation.
- Louisville had the second lowest startup business employment of peer cities from 2017-2022.
- Limited access to funding such as early-stage and venture capital, as well as debt and mezzanine financing, is a considerable roadblock for young businesses.



- Among 49 identified U.S. Destination Hubs in 2022, Louisville ranked 39th in total venture capital investment raised (\$390 million) across all industries and eighth among 10 peer cities with available data. Louisville ranked 47th in early-stage venture capital investment (\$23 million) across all industries and eighth among 10 peer cities with available data.
- 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.
- Kentucky has two state-supported investment funds, Commonwealth Seed Capital and Keyhorse Capital.
- Amplify Louisville is one of a small network of state-supported innovation centers that help entrepreneurs to refine their business model, assess the need for growth, and gain access to talent, customers, capital, and mentors.
- Several community development financial institutions and other community-based organizations provide lending services and technical assistance to small businesses, such as METCO, LHOME, LISC, OneWest, SCORE, the Small Business Development Center (SBDC), and AMPED.

Key Performance Indicators

- Total venture capital investment raised increases by 15% by 2030.
- Early-stage capital investment increases by 25% by 2030.
- Entrepreneurial and startup job creation increases by 20% by 2030.
- Loan Guarantee Partner Network deploys \$4 million in new loans to small businesses by 2027.
- Create no less than 300 new Black-owned businesses by 2027



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 that is 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 members of the entrepreneurial ecosystem.

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 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.
- 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 Black and Brown 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.



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 and women 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.
 - Spur new capital investment in the city with a major infusion of funds in vital capital organizations like Commonwealth Seed Capital, Keyhorse Capital, and other entities.
 - 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 funding, both traditional debt financing and equity investment, is a considerable roadblock for startup businesses. Innovative ideas, products, and solutions are at risk of never making it to market without appropriate access to the capital required to launch, grow, and scale a profitable enterprise. Louisville must recognize this obstacle and create tools to support funders operating at various stages of the business lifecycle. In particular, leaders should take steps to facilitate capital access for individuals from historically underrepresented groups, such as the Black, women, and immigrant communities.

Action Steps

- Connect and collaborate with CDFIs with a presence in Kentucky to enhance resources, tools, and programs available to the business community in Louisville.
- Create incentive programs, such as matching grant programs, targeted specifically to small businesses.
- Collaborate with programs like METCO and the CDFI network to provide technical assistance on accessing business loans.
- Develop mentorship programs so businesses will be ready to access incentives, matching grants, and business loans.
- Create a lending program secured against future contract work tailored to the needs of minority-owned businesses.
- 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 that are specifically targeted to minority-owned businesses, such as the AMPED Russell Technology Business Incubator, which offers business development training, business services, assessments, referrals, and wraparound 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 segments of the population.
- Expand the Office for Immigrant Affairs' REACH program 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 to immigrant-owned businesses.
- Revamp the \$18 million METCO revolving loan program to ensure equitable access to its capital and develop new lending products to help achieve the goals of the equity procurement task force and our housing strategy.



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 preceding 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.
- 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 the formation of the Louisville Guarantee Partner Network to participate in a pilot loan guarantee program,



Improving Entrepreneurial Development & 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 startup 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 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

The Equitable Development Initiative is a national program administered by Capital Impact Partners, a national CDFI, to ensure real estate developers of color can participate in growth and revitalization efforts in their cities. Cleveland will be the sixth city to join this groundbreaking initiative.

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.



Focus Area 4: Telling Louisville's Story to Attract and Retain Businesses & People

Focus Area Goal

By establishing and promoting a city-wide 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 opportunity.

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 should 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 our 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 own distinct branding.
- Hiring both a national and local public relations firm 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.



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 us 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.
- 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.



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 targeted industry sectors, including development-ready sites.
- Seek out young professionals and social influencers to tell their stories of why they located in Louisville and what they love about the city, while also engaging 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.



Focus Area 5: Implement the Plan

Focus Area Goal

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

Overview

International economic development is becoming 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 industries and residents. The stakeholders group consistently described Louisville's economic development efforts as "disjointed," and this weakness is verified by the data analysis in this process.

This implementation plan provides community leaders with guidance on how to execute the preceding strategies to grow Louisville's economy and population.

Key Takeaways

- Louisville must redesign its current economic development structure to effectively and efficiently operationalize the preceding strategies and deliver measurable results.
- To remain competitive and attract investment, the city must streamline its development and business licensing processes.
- 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.

Key Performance Indicators

- 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.



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 city-wide 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 core components of the city's economic development strategy.
- 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.
- 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.
- The nature of the diverse initiatives in this plan will require the new economic development organization to collaborate with other stakeholders on implementation. This organization will convene stakeholders, clarify roles and responsibilities, and ensure continued alignment.



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 policy 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.



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 6 percent of GDP by 2050 as a result of water-related losses in agriculture, health, income, and prosperity.” As high-growth industries such as semiconductor chips, electric vehicle batteries, 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 its 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, 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.



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 that time for Louisville, a time 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 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*!

[end document]

[graphs, charts, and pictures to be added to the final document]