

MEMORANDUM

TO: Chairman David Yates
Vice Chairman Anthony Piagentini
Labor & Economic Development Committee

FROM: Mary Ellen Wiederwohl, Chief, Louisville Forward
Rebecca Fleischaker, Director, Department of Economic Development

DATE: July 29, 2020

Please find enclosed our quarterly economic development report for 2nd quarter 2020.

This report covers the period of April 1, a few weeks after the onset of the COVID-19 pandemic and the ensuing economic decline, through June 30, 2020.

You will see that we have located more than a dozen projects, and still have a very healthy pipeline. During this quarter, we gained 9 new projects, representing 266 new jobs and \$29 million in investment.

During this quarter, we also designed and launched the new Small Business COVID19 Relief Grant program. The Review Committee meets weekly, and after three Review Committee meetings, we have approved 120 grants, totaling \$4.7 million, 48.3% to businesses in LMI census tracts and 51.7% to businesses in non-LMI census tracts. We have awarded 12.5% of grants to Minority-owned Business Enterprises (MBE), 36.8% to Women-owned Business Enterprises (WBE), and 1.7% to Disabled-Owned Business Enterprises (DOBE). As of today, we have 417 applications still in the queue, with 33% MBE applicants, 39% WBE applicants, and .02% DOBE applicants. Information about the grant and recipients are updated here: <https://louisvilleky.gov/government/louisville-forward/small-business-covid-19-relief-grants>.

We also continually update our COVID-19 resource page, which you can find here: <https://louisvilleky.gov/government/louisville-forward/small-business-resources-covid-19>.

On the development side of the house, Louisville Forward released Solicitations of Interest during this quarter for the former Rhodia and Urban Government Center sites. These competitive procurements are open at this time and are scheduled to conclude in first quarter of 2021.

Thank you.



**METRO COUNCIL QUARTERLY REPORT
2Q2020**

- I. Recently Awarded RFP/RFI
 - a. None

- II. Recent Economic Development Activity
 - a. Last Quarter (4/1/2020-6/30/2020)
 - i. **15** Located Economic Development Projects
 1. **616** full-time permanent jobs
 2. **\$104 million** investment
 - b. Calendar YTD
 - i. **18** Located Economic Development Projects
 1. **643** full-time permanent jobs
 2. **\$105.8 million** investment
 - c. Fiscal YTD (7/1/19 through 3/31/2020)
 - i. **42** Located Economic Development Projects
 1. **3,903** full-time permanent jobs
 2. **\$1.5 billion** investment

- III. Recently Acquired/Disposed Government-Owned Property
 - a. None

- IV. Current Market Trends
 - a. Economic Statistics Report:
https://louisvilleky.gov/sites/default/files/louisville_forward/economic_statistics_report_july_2020.pdf
 - b. Economic Dashboard:
<https://dashboards.mysidewalk.com/louisville-economic-development>

- V. Recently Hired Consultants
 - a. None

- VI. Current Consultants
 - a. None