

An aerial night view of a modern urban development in Louisville, Kentucky. The scene features a large, curved, elevated walkway or bridge structure with a red and white checkered hot air balloon floating nearby. In the background, the city skyline is illuminated against a twilight sky, with a prominent bridge spanning the river. The overall atmosphere is vibrant and futuristic.

LOUISVILLE OPPORTUNITY ZONE PROSPECTUS

A Platform for Action

Prepared by
NEW LOCALISM ADVISORS
in collaboration with
THE CITY OF LOUISVILLE

A project of
ACCELERATOR FOR AMERICA

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EXECUTIVE SUMMARY

- Louisville is an inclusive, growing, entrepreneurial city-county of 770,000 people (in a region of 1.3 million).
- Louisville's diversified economy, built on business services, manufacturing, healthcare, and logistics, has created 80,000 new jobs and 2,700 new businesses since 2011.
- More \$13 billion has been invested within the city limits since 2014 alone.
- The city has a strong commitment to education, workforce development, equity, and inclusion.
- Louisville's Opportunity Zones were intentionally chosen to maximize impact of Opportunity Zone investment, reinforcing multiple growth hubs.
- Louisville has 19 Opportunity Zones in 8 distinct groups, each with highlighted catalytic investments and adjacent investment potential.
- The city of Louisville has a one-stop agency for land use and economic development, Louisville Forward.

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Chief of Louisville Forward

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OPPORTUNITY ZONE TAX INCENTIVES

The 2017 Tax Cuts and Jobs Act established New Internal Revenue Code Section 1400Z – Opportunity Zones

The Opportunity Zones program offers three tax incentives for investing in low-income communities through a qualified Opportunity Fund ¹:



Temporary Deferral

A temporary deferral of inclusion in taxable income for capital gains reinvested into an Opportunity Fund. The deferred gain must be recognized on the earlier of the date on which the opportunity zone investment is disposed of or December 31, 2026.



Step-Up In Basis

A step-up in basis for capital gains reinvested in an Opportunity Fund. The basis is increased by 10% if the investment in the Opportunity Fund is held by the taxpayer for at least 5 years and by an additional 5% if held for at least 7 years, thereby excluding up to 15% of the original gain from taxation.



Permanent Exclusion

A permanent exclusion from taxable income of capital gains from the sale or exchange of an investment in an Opportunity Fund if the investment is held for at least 10 years. This exclusion only applies to gains accrued after an investment in an Opportunity Fund.

Courtesy of Economic Innovation Group

OPPORTUNITY ZONE TAX INCENTIVES

The Tax Cuts and Jobs Act has established
New Internal Revenue Code Section 1400Z – Opportunity Zones

Four Parties:



Different Than Other Tax Credits:

- ✓ More market-oriented
- ✓ Residential, commercial real estate, and business investments
- ✓ No benefit cap

THE URBAN INVESTMENT PROSPECTUS: CONTENT

GROWTH

Set economic context for city and metropolis, identifying key drivers/assets

CAPITAL DEMAND

Identify investable projects and propositions within each Opportunity Zone

INCLUSION

Focus on human capital, job connections, and wealth creation

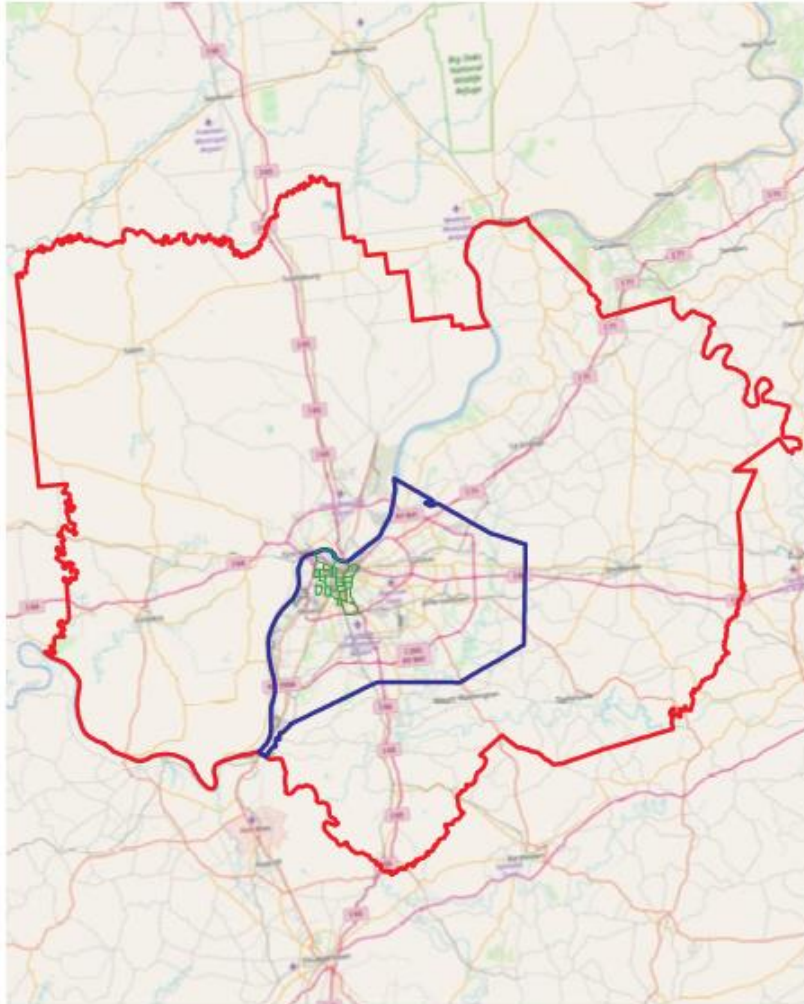
PLACE MAKING

Commentary on the essential must do's to re-knit spatial and social fabric

INSTITUTIONAL CAPACITY

Recommendations on institution-building options to expedite growth and inclusion

GEOGRAPHY OF LOUISVILLE OPPORTUNITY ZONES



	POPULATION 2010	POPULATION 2016	% CHANGE	SQ. MILES
MSA	1,283,340	1,269,550	(1%)	4,135
City	741,069	759,724	3%	398
Zones	61,378	63,681	4%	17

- Louisville Metropolitan Area
- Louisville / Jefferson Metro Government
- Louisville Opportunity Zones



LOUISVILLE MOMENTUM



BY THE NUMBERS

- Merged City/County with population over 770,000
- Thriving downtown with billions of dollars in capital construction since 2014
- From 2010-2013 to 2014-2017 a 66% increase in venture capital deals



BY THE ASSETS

- Diverse set of large employers (shipping, healthcare, manufacturing, education)
- City commitment to education, workforce development, equity, and inclusion
- Fortune 500 HQs (Humana & YUM! Brands)



BY THE OPPORTUNITY ZONES

- Zones were selected reinforcing multiple growth hubs
- Zones include planned and underway catalytic projects

LOUISVILLE OPPORTUNITY ZONE LEAD

- [Louisville Metro Government](#) is one of the most successful examples of city/county consolidation in the country
- **Lead agency:** Louisville Forward is the city's one-stop agency for economic development, talent and workforce attraction, and land use and planning design. Louisville Forward provides a unified solution for job growth and quality of place, making it easier to go from start to finish on projects large and small
- The city has a [strong fiscal base](#), with solid bond ratings
- Louisville Opportunity Zones were smartly selected
- Louisville Opportunity Zone points of contact:
 - [Mary Ellen Wiederwohl](#)
Chief of Louisville Forward
maryellen.wiederwohl@louisvilleky.gov
 - [Eric Burnette](#)
Senior Policy Advisor for Louisville Forward
eric.burnette@louisvilleky.gov

Louisville Forward website:

louisvilleky.gov/government/louisville-forward

Opportunity Zone website:

louisvilleky.gov/government/louisville-forward/opportunity-zones-louisville



LOUISVILLE BY THE NUMBERS

LOUISVILLE METRO ECONOMY

Louisville's economy has performed well over the past decade

JOB GROWTH IS UP

2000-2010
+2%
2011-2018
+9%

AVERAGE MONTHLY EARNINGS ARE UP

2000-2010
-2%
2011-2018
+8%

PAYROLL JOBS ARE UP

2000-2010
-4%
2011-2017
+20%

EMPLOYEES UNDER AGE 29 ARE UP

2002-2010
-8%
2011-2015
+8%

UNEMPLOYMENT IS WAY DOWN

January 2011
10%
January 2018
3%

*2017 Adjusted

LOUISVILLE BY THE RANKINGS

CITY OF PRIDE

Human Rights
Campaign perfect
score four years
running



FORBES

#1 City for Manufacturing
(2017)

“Aging Care Capital”
with Largest Cluster
of Aging Care
Businesses (2018)

2017 & 2018 SMARTASSET

Top 10 City for Lowest Start-up
Costs

Top city for women in
technology

Top city for new college
grads

Top 15 cities where
Millennials are moving

2018 LENDING TREE

Highest proportion of
Millennial founders
among cities with the
youngest
entrepreneurs

4TH OUT OF 15 PEER CITIES

2016 Labor Force
Participation of young
workers (25-44 year-
olds)

LOUISVILLE EMPLOYMENT PROFILE

Impressive growth in professional and business services as a share of the economy

	2002 COUNT	2015 COUNT	2002-2015 GROWTH	2002-2015 % GROWTH
Trade, Transportation and Warehousing	100,157	104,067	3,910	3.9%
Health Care, Social Assistance & Educational Services	74,942	89,396	14,454	19.3%
Professional & Business Services	50,929	66,910	15,981	31.4%
Manufacturing	44,251	47,145	2,894	6.5%
Accommodation and Food Services	29,352	37,037	7,685	26.2%
Finance and Insurance	26,810	32,829	6,019	22.5%
Construction, Mining & Utilities	21,931	21,639	-292	-1.3%
Public Administration	11,562	10,884	-678	-5.9%
Information	10,763	8,572	-2,191	-20.4%

LOUISVILLE'S LARGEST NON-GOVERNMENT EMPLOYERS

National leader in lifelong wellness and aging care, advanced manufacturing, and logistics

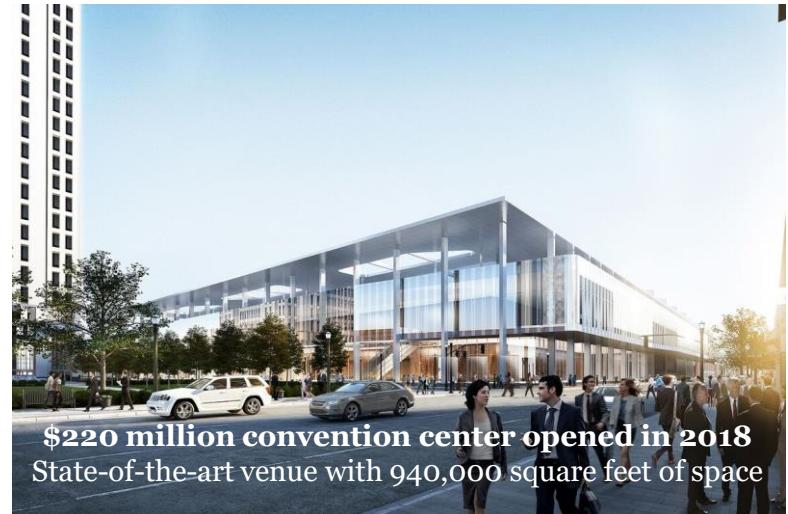
EMPLOYER	TYPE OF BUSINESS	APPROXIMATE NUMBER OF EMPLOYEES
United Parcel Services Inc.	Global commerce services	22,354
Ford Motor Co.	Automotive manufacturer	12,600
Humana Inc.	Health Insurance	12,500
Norton Healthcare Inc.	Health care	11,944
University of Louisville	Higher education	6,901
Baptist Healthcare Systems Inc.	Health care	6,786
Amazon.com	Logistics and customer service	6,500
GE Appliances, a Haier company	Appliance manufacturer	6,000
KentuckyOne Health	Health care	6,000
The Kroger Co.	Grocery retailer	3,079



LOUISVILLE BY THE ASSETS

DOWNTOWN RENAISSANCE

With a comprehensive placemaking strategy, Louisville's downtown has become a hotbed of investment, with housing, hotels, and tourist attractions



BOURBONISM

A new and rapidly growing year-round tourism draw



The Assets

- Louisville is the official start of the Kentucky Bourbon Trail
- 1.4 million visitors a year
- Nine distilled spirits attractions in a growing Bourbon District

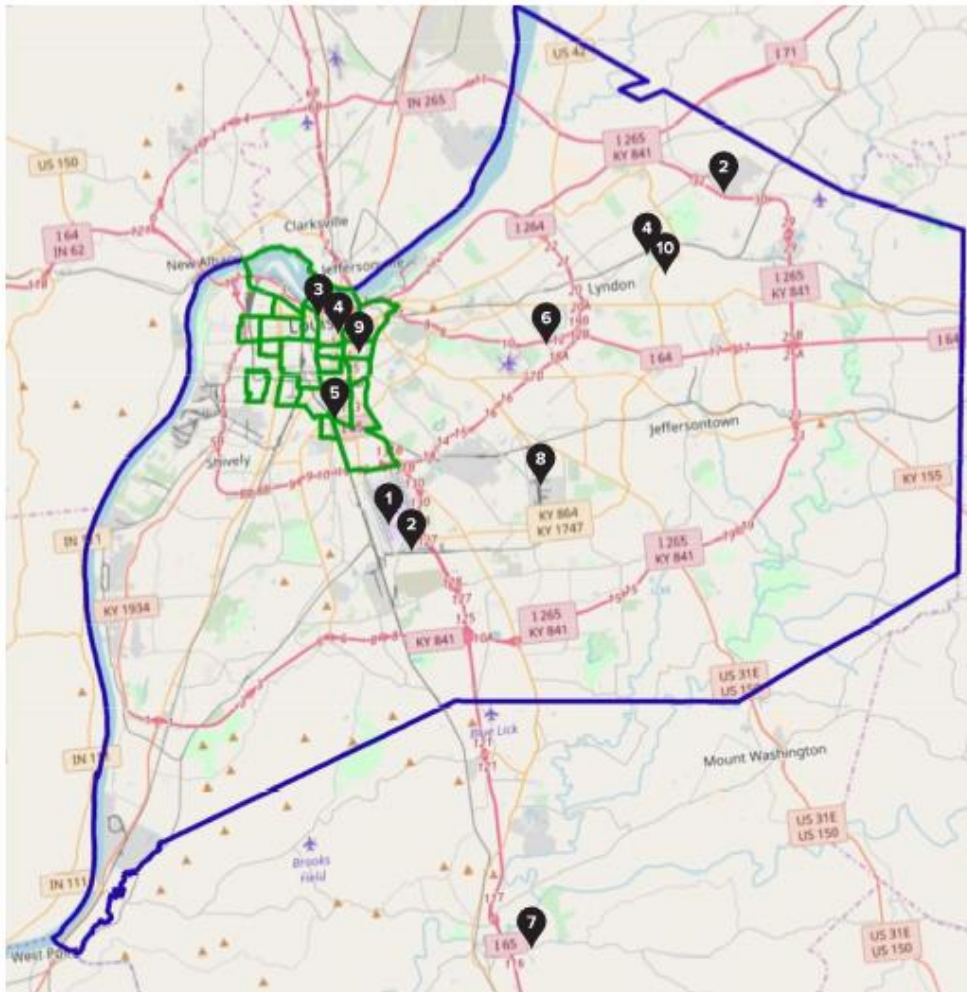
The Opportunity

- Invest in the “Napa Valley of Bourbon,” with distilleries, attractions, and adjacent hospitality



LARGE EMPLOYERS

4 of the 10 largest employers are located in Opportunity Zones



1. United Parcel Services Inc.
2. Ford Motor Co.
3. Humana Inc.
4. Norton Healthcare Inc.
5. University of Louisville
6. Baptist Healthcare Systems Inc.
7. Amazon.com
8. GE Appliances, a Haier company
9. KentuckyOne Health
10. The Kroger Co.

GROWING START-UP INVESTMENT

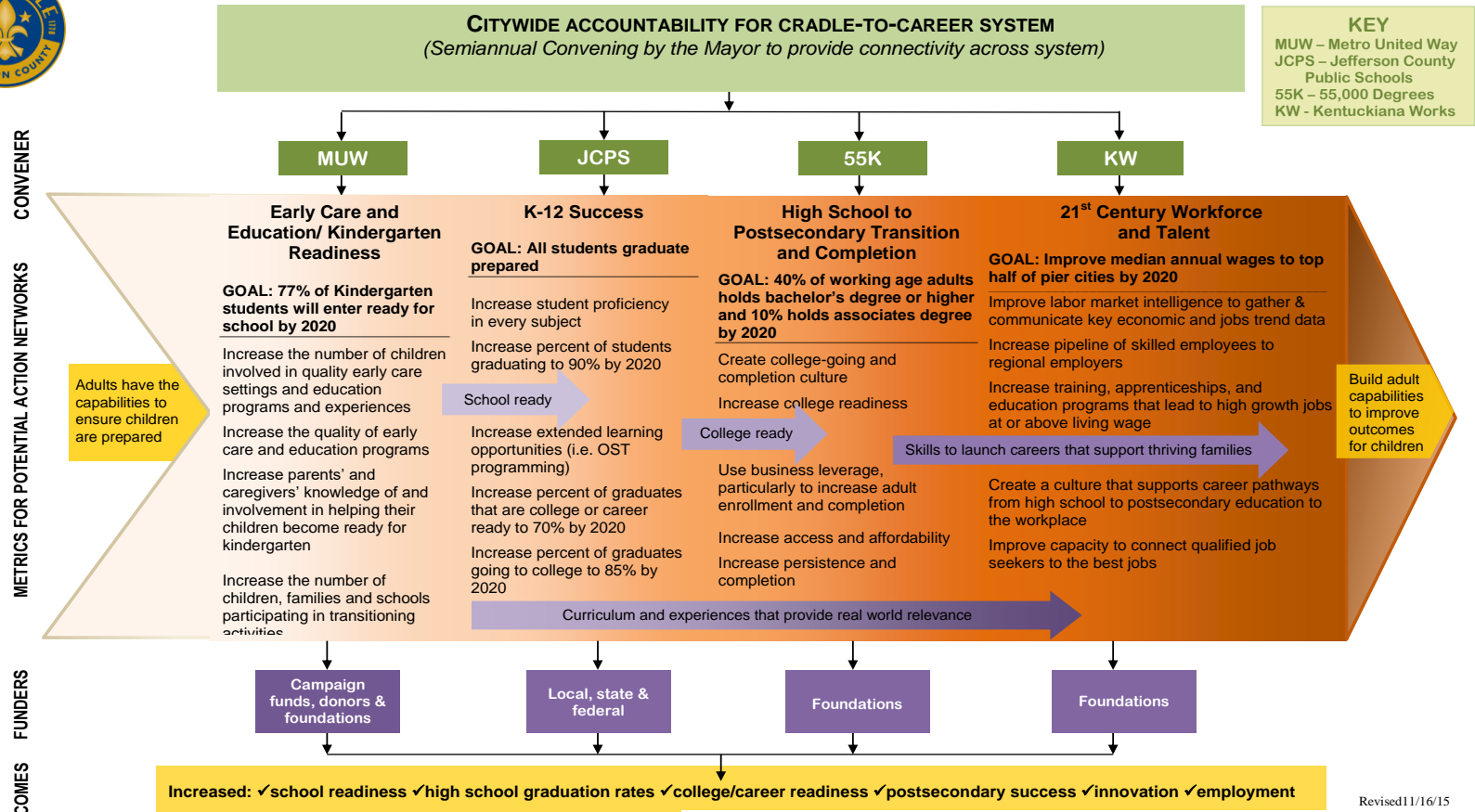
- From 2010-2013 to 2014-2017 a 98% increase in venture capital deals
 - \$255 million in venture capital investment since 2014
 - From 2010-2013 to 2014-2017 a 10% increase in small business association loans
 - \$172 million in small business association loans since 2014
- Louisville has 11 active venture capital firms
 - Access Ventures
 - Blue Equity
 - BlueSky Network
 - Cardinal Venture Fund
 - Enterprise Angels Fund
 - Lunsford Capital
 - Patoka Capital
 - Radicle Capital
 - Sequel Fund
 - Weller Equity

EDUCATION AND WORKFORCE INVESTMENT

Nationally recognized Cradle to Career system that integrates pre-K, K-12, post-secondary, and workforce readiness



Cradle to Career: Louisville



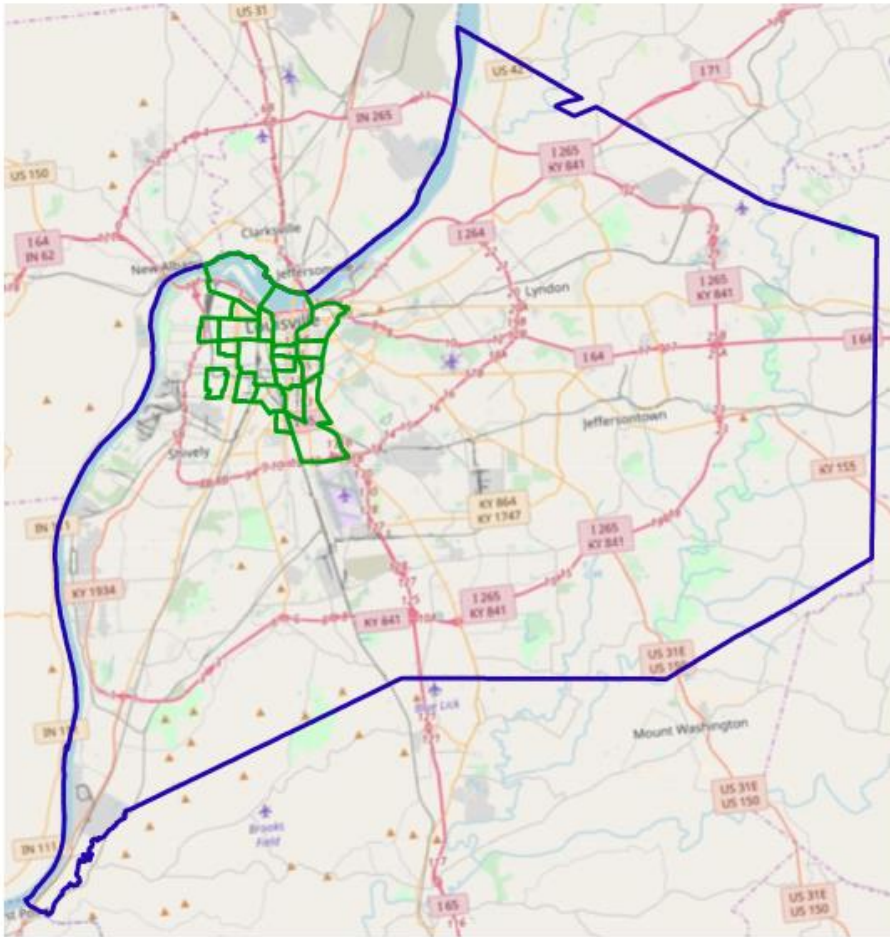
Revised 11/16/15



LOUISVILLE BY THE OPPORTUNITY ZONES

OPPORTUNITY ZONE OVERVIEW

Opportunity Zones are concentrated in the core of the city



19 O-ZONE TRACTS

325 LOUISVILLE/JEFFERSON
COUNTY TRACTS

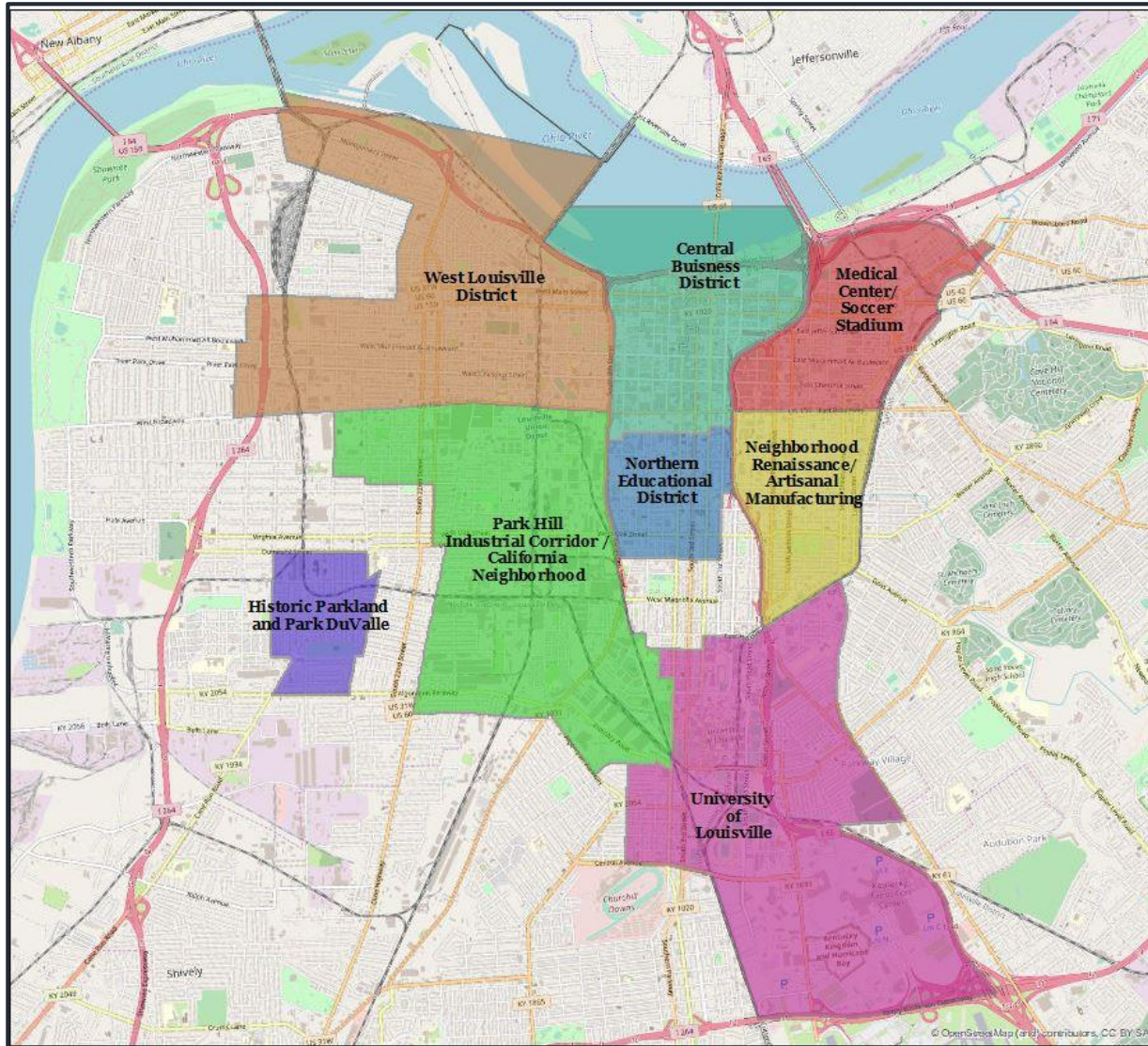
6% OF ALL TRACTS

63,681 O-ZONE POPULATION

759,724 LOUISVILLE /
JEFFERSON COUNTY
POPULATION

8% OF THE POPULATION

OPPORTUNITY ZONE GROUPS



Louisville has eight different Opportunity Zone groups, each with distinct personalities and competitive advantages.

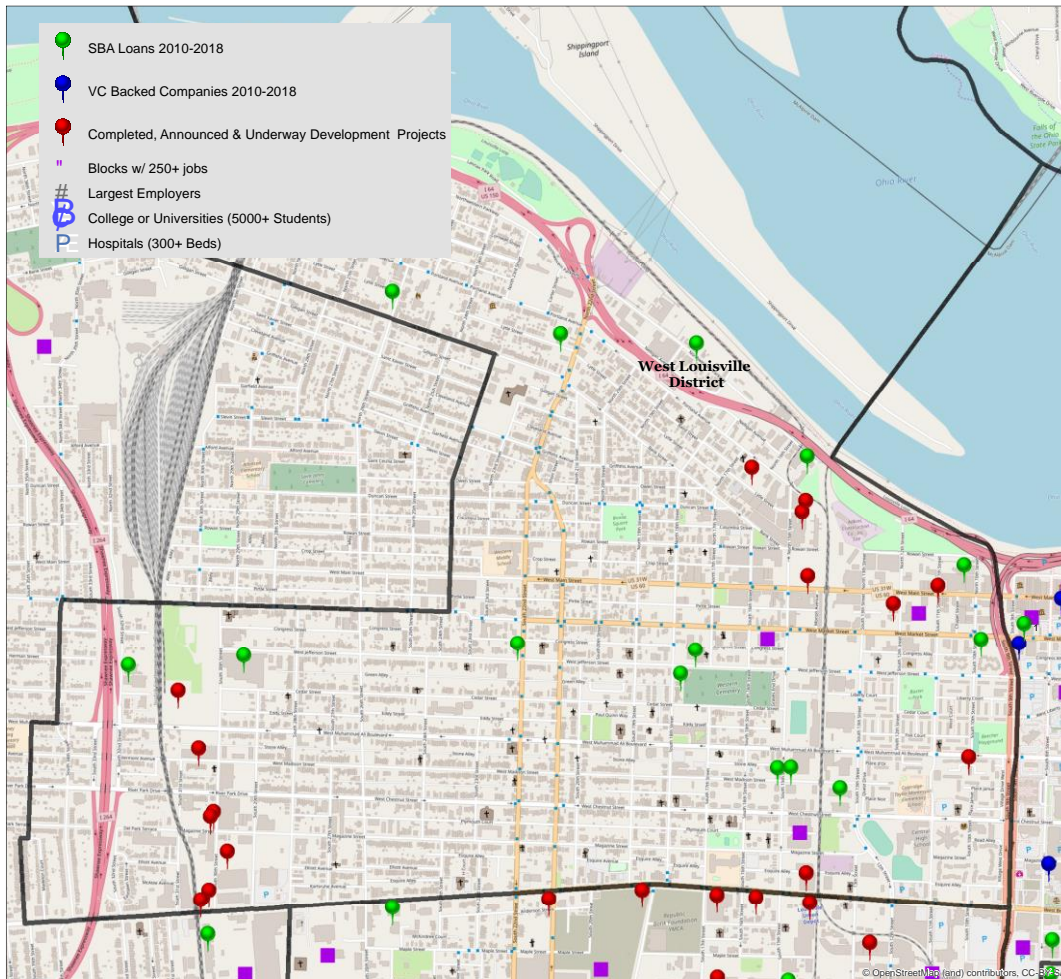
OPPORTUNITY ZONE SOCIO-ECONOMIC OVERVIEW

Opportunity Zones include areas with high socio-economic need

	BLACK	HISPANIC	FOREIGN BORN	POVERTY	MEDIAN HOUSEHOLD INCOME	% ED BA+	% SOME COLLEGE	% NO HS DEGREE	% UNDER 18	% OVER 65	UNEMPLOYMENT (MARCH 2018)
Metro	14%	4%	5%	14%	\$52,437	28%	31%	11%	23%	14%	3.4%
City	21%	5%	7%	17%	\$50,099	32%	30%	11%	23%	15%	3.6%
O-Zones	54%	2%	7%	43%	\$21,713	15%	32%	21%	22%	15%	N/A
State (KY)	8%	3%	4%	19%	\$44,811	23%	29%	15%	23%	15%	3.9%
US	13%	17%	13%	15%	\$55,322	30%	29%	15%	23%	15%	4.1%

WEST LOUISVILLE

Rich architectural heritage; Diverse neighborhoods close to downtown; High levels of community engagement



ZONE TYPOLOGY TYPE*
Mixed Jobs/Residential

OPPORTUNITY ZONE JOBS

2015: 5,535
2010: 4,930
+12% change

TOP 3 INDUSTRIES

1. Construction (13%)
2. Wholesale Trade (12%)
3. Health Care and Social Assistance (12%)

OPPORTUNITY ZONE RESIDENTS

2016: 16,158
2010: 15,580
+4% change

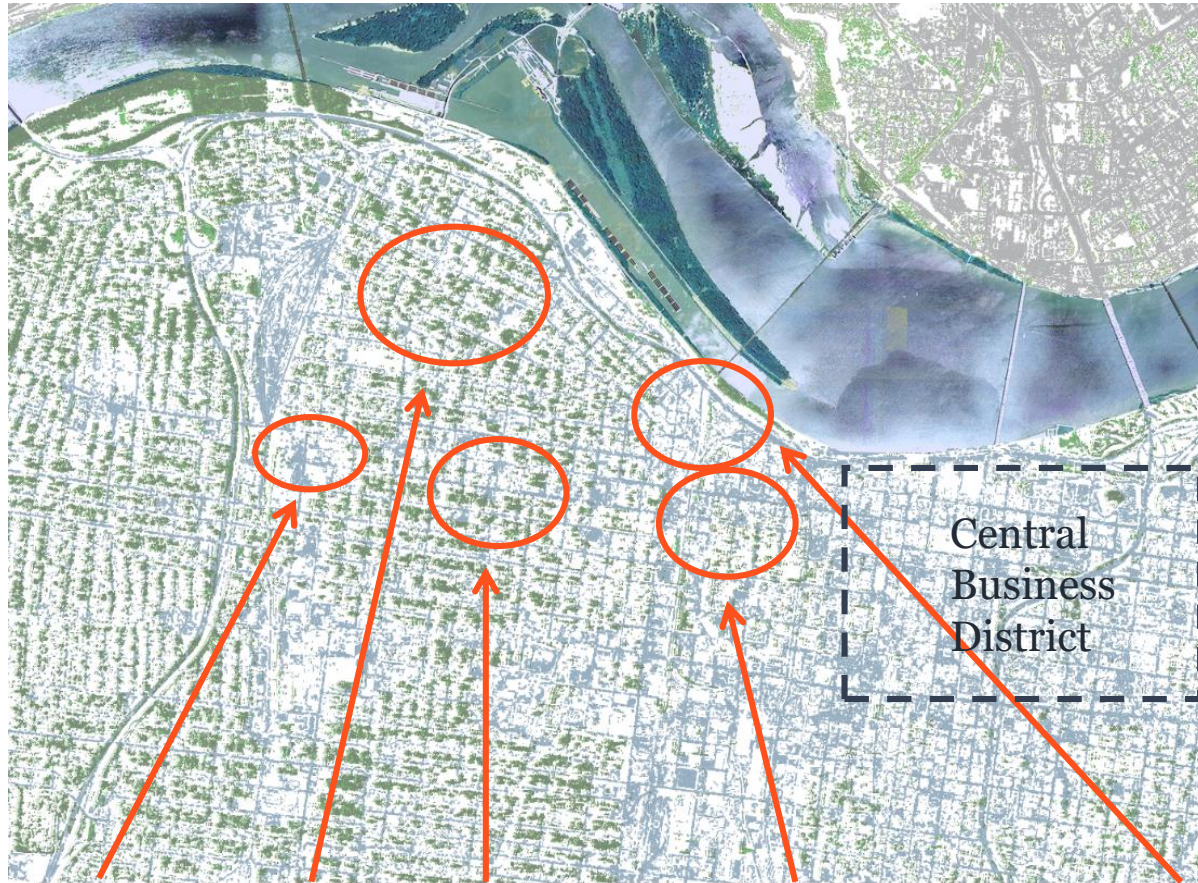
VACANT RESIDENTIAL PROPERTIES

Q42017: 1,437 (19%)

VACANT BUSINESS PROPERTIES

Q42017: 111 (16%)

CATALYTIC INVESTMENTS AT STRATEGIC POINTS TO CREATE A WEST LOUISVILLE RENAISSANCE AND FOSTER INVESTMENT WITHOUT DISPLACEMENT



“Track on Ali,” a multi-use athletic facility

Portland “urban acupuncture” led by private investment

18th Street Commercial Corridor

\$225m Vision Russell initiative to build resident wealth & opportunities, including a \$29.5m redevelopment of Beecher Terrace

Waterfront Park Phase IV



WEST LOUISVILLE CATALYTIC INVESTMENT: HERITAGE WEST



The Assets

- HeritageWest is collection of opportunities anchored by the “Track on Ali,” a multi-use athletic facility currently under development on the edge of the historic Russell neighborhood.
- This complex will become a nucleus of regional and national athletic competitions.
- The City also owns the Madison Street Warehouses on an adjacent 6-acre former industrial property at 30th Street and Muhammad Ali Blvd.

The Opportunities

- Partner with OneWest, the Louisville Urban League, and others in the \$30 million multi-use athletic facility and catalyze burgeoning development in the Russell neighborhood.
- Redevelop the Madison Street Warehouses into a small business incubator, along with complementary hotel, retail, restaurant, and multi-family residential uses, estimated in excess of \$15 million.

WEST LOUISVILLE CATALYTIC INVESTMENT: WATERFRONT PARK PHASE IV



The Assets

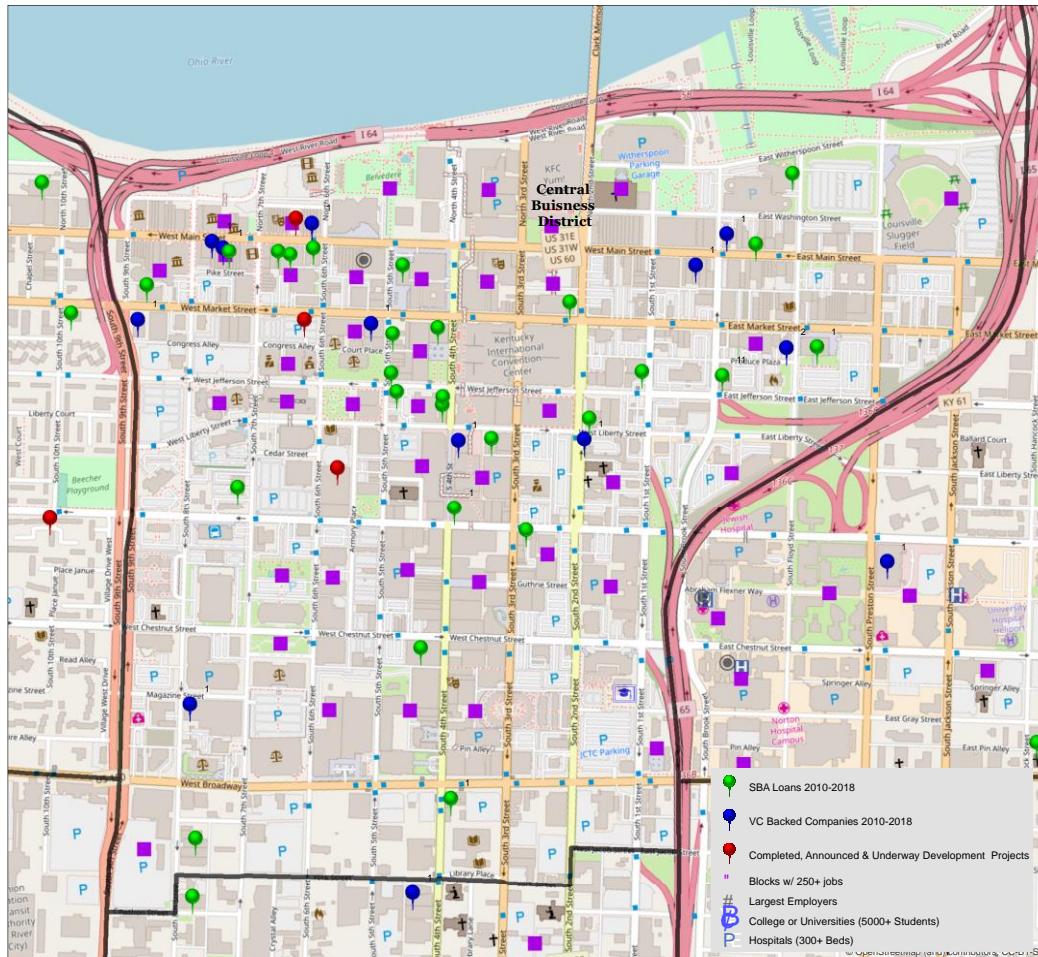
- \$45 million expansion of Louisville’s award-winning Waterfront Park into the Portland neighborhood, currently underway.
- Will be a destination for tens of thousands of people from all over the city, with playgrounds, concerts, and public events, less than a 10-minute walk from downtown.

The Opportunities

- Surrounding area consists of a large, historic warehouse, industrial building stock, and surface parking lots—all ripe for redevelopment.
- Redevelopment of historic buildings could include office, retail, restaurant, and multifamily residential units.
- Waterfront Park Phase I-III catalyzed \$1.3 billion in investment in the surrounding area and built a program of more than 150 special events per year with an annual park attendance of more than 2 million visitors.

CENTRAL BUSINESS DISTRICT

Plurality of jobs in Jefferson County; Fortune 500 HQ; Newly renovated convention center; Centrally located; Great amenities



ZONE TYPOLOGY TYPE*
Tier 1 Job Center

OPPORTUNITY ZONE JOBS

2015: 54,471
2010: 48,350
+13% change

TOP 3 INDUSTRIES

1. Finance & Insurance (30%)
2. Public Administration (16%)
3. Professional, Scientific & Technical Services (14%)

OPPORTUNITY ZONE RESIDENTS

2016: 4,263
2010: 3,642
+17% change

VACANT RESIDENTIAL PROPERTIES

Q42017: 233 (9%)

VACANT BUSINESS PROPERTIES

Q42017: 416 (17%)

CENTRAL BUSINESS DISTRICT CATALYTIC INVESTMENT: LOUISVILLE GARDENS



The Assets

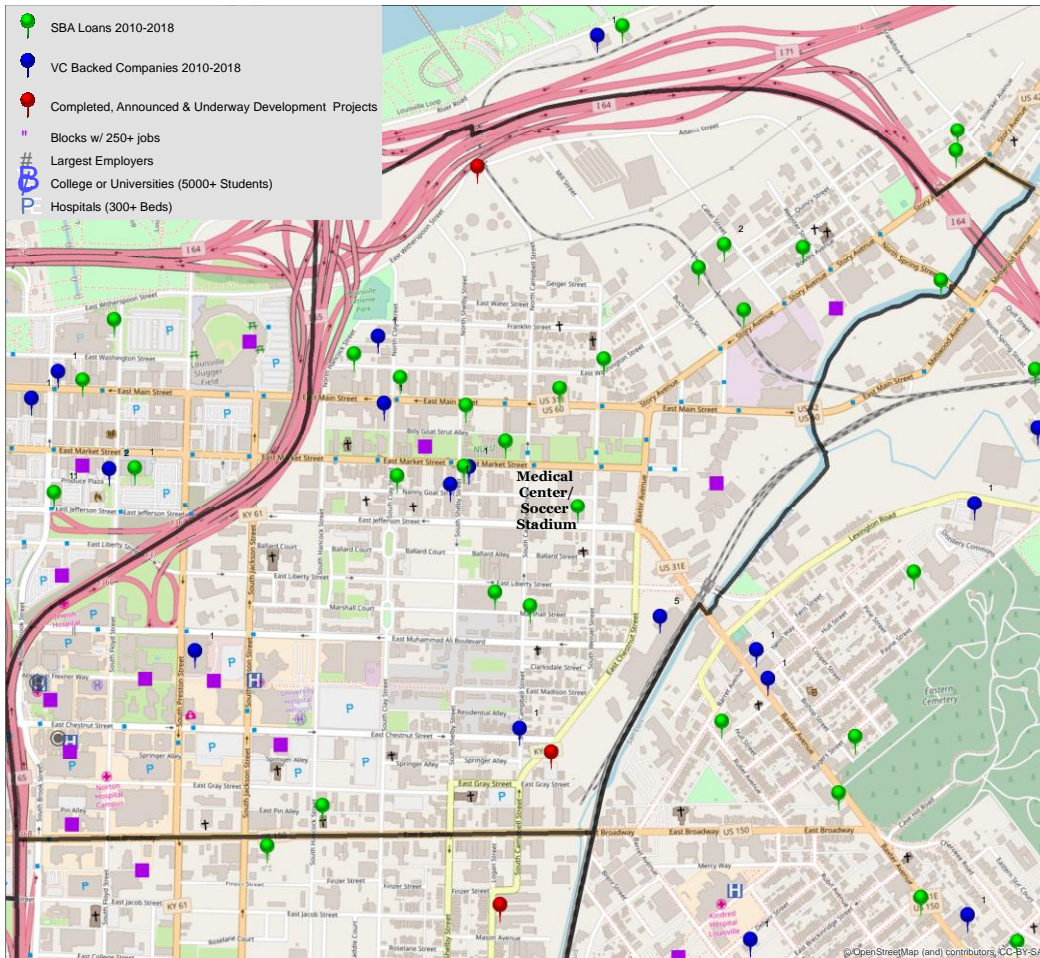
- City-owned, historic 6,000-seat performance venue—a needed middle-size space in a city where most indoor venues are under 3,000 seats or over 20,000.
- Primed for restoration as an arts and entertainment venue, convention facility, and mixed-use space, at an estimated cost of \$65 million.
- Located in the heart of downtown, a few blocks from Fourth Street Live!, and award-winning hotels, including 10 new downtown hotels since 2009.

The Opportunity

- City seeking development partner to create a new mixed-use facility.
- City offering other incentives and land.

MEDICAL CENTER/SOCCER STADIUM

**Vibrant neighborhood attractive to young professionals;
Concentration of hospitals and lifelong wellness headquarters**



ZONE TYPOLOGY TYPE*

Tier 2 Job Center

OPPORTUNITY ZONE JOBS

2015: 15,725
2010: 18,731
-16% change

TOP 3 INDUSTRIES

1. Health Care and Social Assistance (67%)
2. Manufacturing (13%)
3. Wholesale Trade (5%)

OPPORTUNITY ZONE RESIDENTS

2016: 4,867
2010: 4,676
+4% change

VACANT RESIDENTIAL PROPERTIES

Q42017: 105 (4%)

VACANT BUSINESS PROPERTIES

Q42017: 106 (13%)

MEDICAL CENTER/SOCCER STADIUM CATALYTIC INVESTMENT: SOCCER STADIUM



The Assets

- \$200 million district, including a 12,000-person capacity soccer stadium construction underway on 37 acres of land in Butchertown neighborhood.
- Development district includes offices, retail, housing, and at least one hotel.
- Existing neighborhood combines a unique proximity to downtown, historic architecture, and a thriving entrepreneurial scene.
- Located within 1 mile of downtown, Waterfront Park, and Interstates 64 and 71.

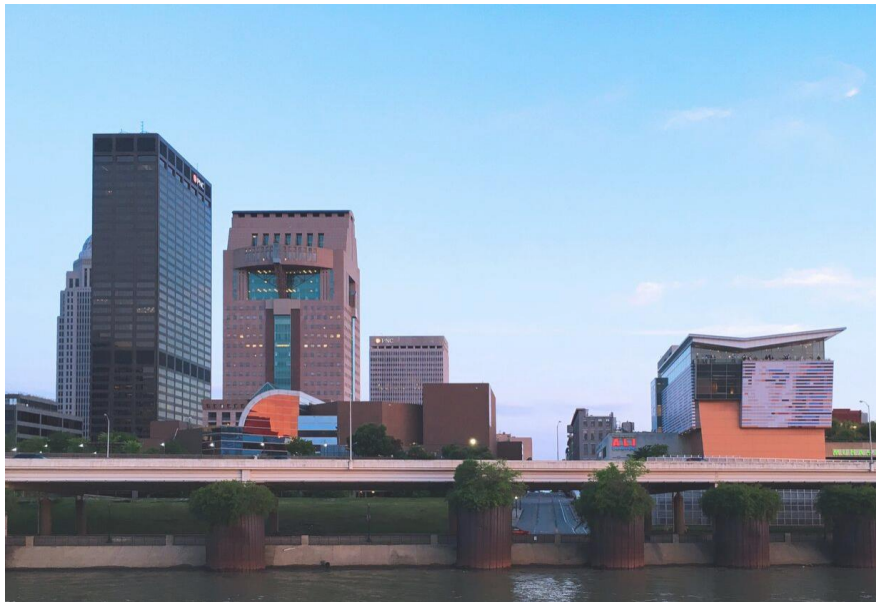
The Opportunity

- Invest in stadium-adjacent retail, office, hospitality, and housing in a rapidly growing neighborhood.

MEDICAL CENTER/SOCCER STADIUM CATALYTIC INVESTMENT: INNOVATION DISTRICT



**THE EPICENTER
OF AGING
INNOVATION.**



The Assets

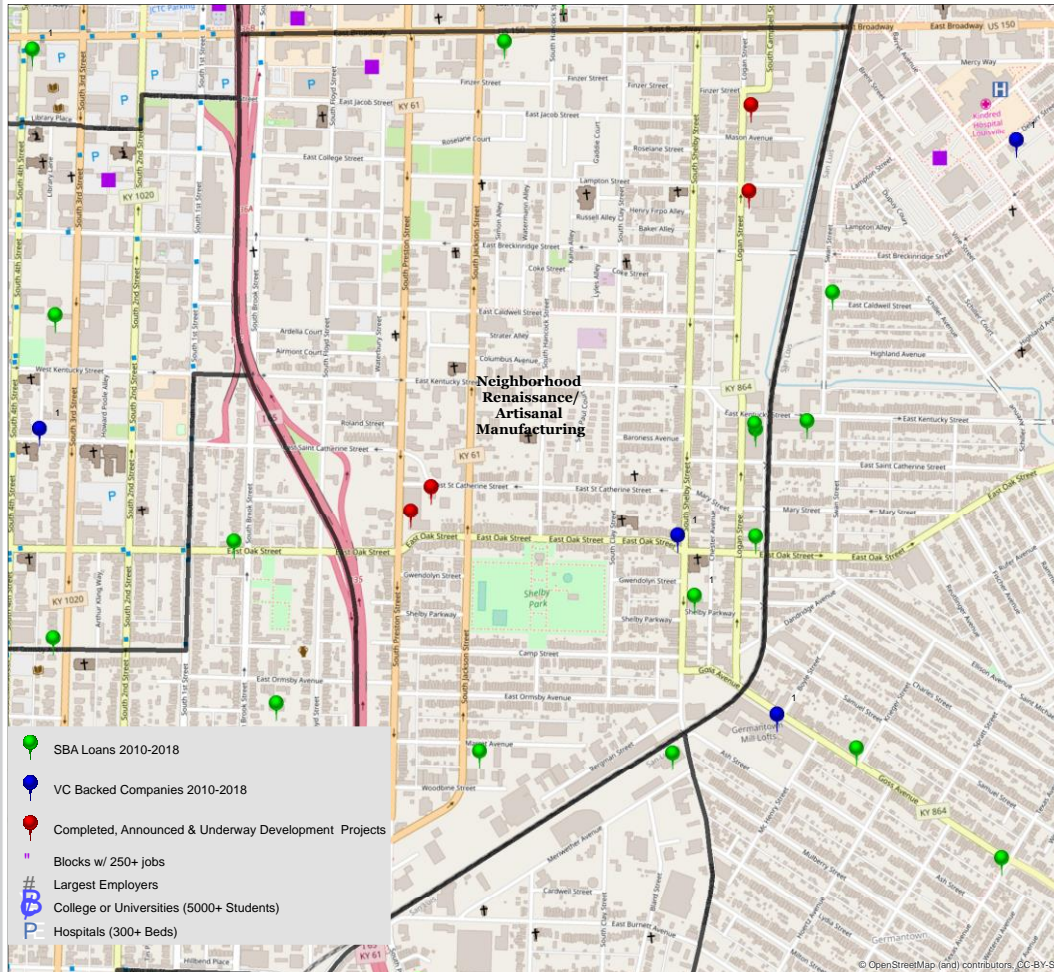
- Louisville is a national center for aging care innovation, with a growing innovation district to serve the \$1.3 trillion **US aging care industry**, in which Louisville has a distinct HQ advantage.
- Backed by Louisville Healthcare CEO Council, representing Louisville's largest aging care innovation employers.
- 40,000-square feet East Main Street entrepreneur center with co-working and incubator space focused on healthcare start-ups.
- XLerateHealth, a global healthcare accelerator with annual cohorts and ongoing mentorship and capital facilitation.
- Thrive Center, a non-profit technology innovation and educational hub designed to enhance quality of life for people age 50+.

The Opportunity

- Invest in start-ups and business expansion in an industry poised to grow with the aging of the Baby Boomer population.
- Collaborate on game-changing ideas and innovation as the US grapples with healthcare costs and lifestyle challenges for the silver tsunami of its aging population.

NEIGHBORHOOD RENAISSANCE / ARTISANAL MANUFACTURING

Potential hotbed for small business and residential development; Great architectural heritage; Close proximity to downtown; Diverse neighborhood



ZONE TYPOLOGY TYPE*
Mixed Jobs/Residential

OPPORTUNITY ZONE JOBS

2015: 2,440
2010: 2,964
-18% change

TOP 3 INDUSTRIES

1. Construction (20%)
2. Health Care and Social Assistance (18%)
3. Wholesale Trade (14%)

OPPORTUNITY ZONE RESIDENTS

2016: 5,103
2010: 5,577
-9% change

VACANT RESIDENTIAL PROPERTIES

Q42017: 410 (16%)

VACANT BUSINESS PROPERTIES

Q42017: 52 (13%)

NEIGHBORHOOD RENAISSANCE AND ARTISANAL MANUFACTURING CATALYTIC INVESTMENT: SMALL BUSINESS OPPORTUNITIES



The Assets

- Rapidly growing small business hub near downtown and thriving NuLu and Highlands neighborhoods.
- Existing capital sources, coworking, and retail spaces.
- Historic residential and commercial architecture and the Olmsted-firm-designed Shelby Park.
- \$100 million HOPE VI redevelopment, including energy-efficient mixed income housing and revitalized streetscape on Hancock Street.

The Opportunity

- Invest in start-ups and business expansion in one of the city's most creative and innovative small business hubs.
- Redevelop existing building stock into office, retail, and housing uses.

NEIGHBORHOOD RENAISSANCE / ARTISANAL MANUFACTURING CATALYTIC INVESTMENT: LOGAN STREET MARKET



The Assets

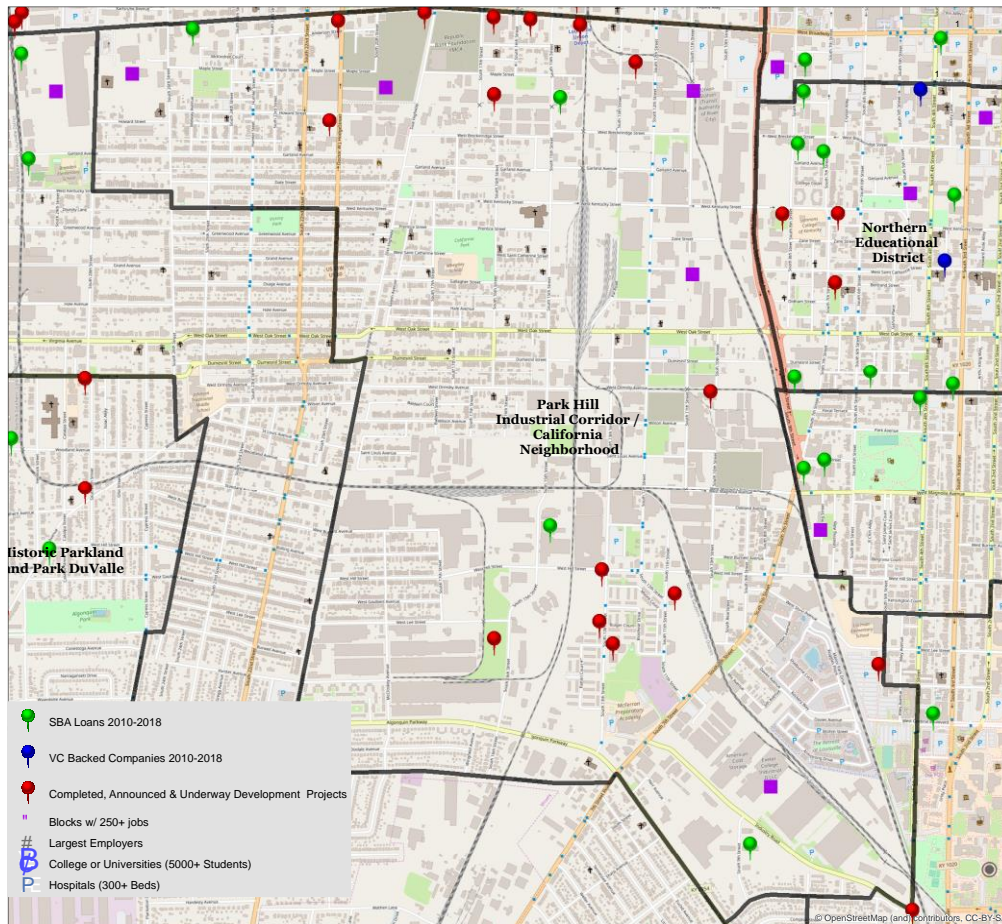
- Currently developing 25,000 square foot public market in a former tobacco warehouse in the Shelby Park neighborhood.
- Space for dozens of local vendors to share resources, sell goods, and incubate food ideas.
- Rotating art installations, murals, live music, and community events.
- Microbrewery Wild Hops and roastery of Safai Coffee.

The Opportunity

- Invest in Louisville's first public market and small businesses adjacent to or growing out of the Logan Street Market ecosystem.

PARK HILL INDUSTRIAL CORRIDOR/ CALIFORNIA NEIGHBORHOOD

Historic Industry Rich Corridor



ZONE TYPOLOGY TYPE*

Tier 2 Job Center & Mixed Jobs/Residential

OPPORTUNITY ZONE JOBS

2015: 8,264

2010: 8,812

-6% change

TOP 3 INDUSTRIES

1. Manufacturing (40%)
2. Health Care and Social (13%)
3. Transportation & Warehousing (10%)

OPPORTUNITY ZONE RESIDENTS

2016: 10,008

2010: 7,945

+26% change

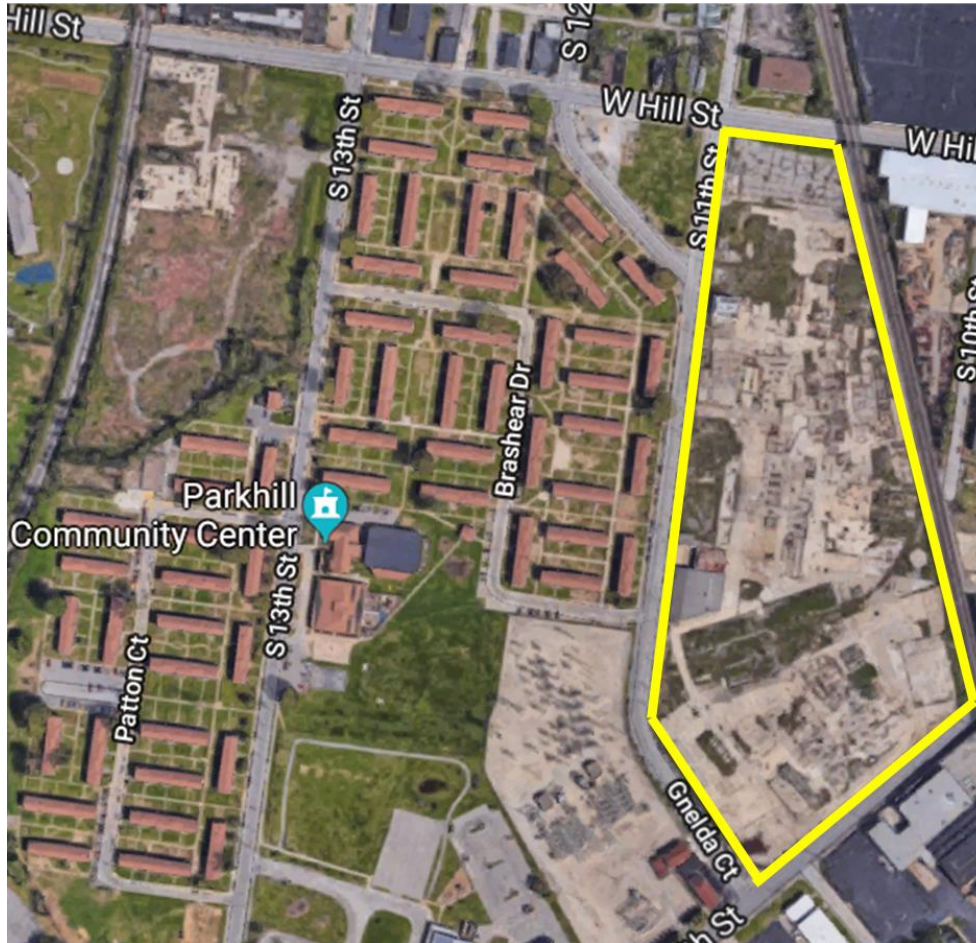
VACANT RESIDENTIAL PROPERTIES

Q42017: 489 (12%)

VACANT BUSINESS PROPERTIES

Q42017: 69 (6%)

PARK HILL INDUSTRIAL CORRIDOR/ CALIFORNIA NEIGHBORHOOD CATALYSTIC INVESTMENT: RHODIA INDUSTRIAL PARK



The Assets

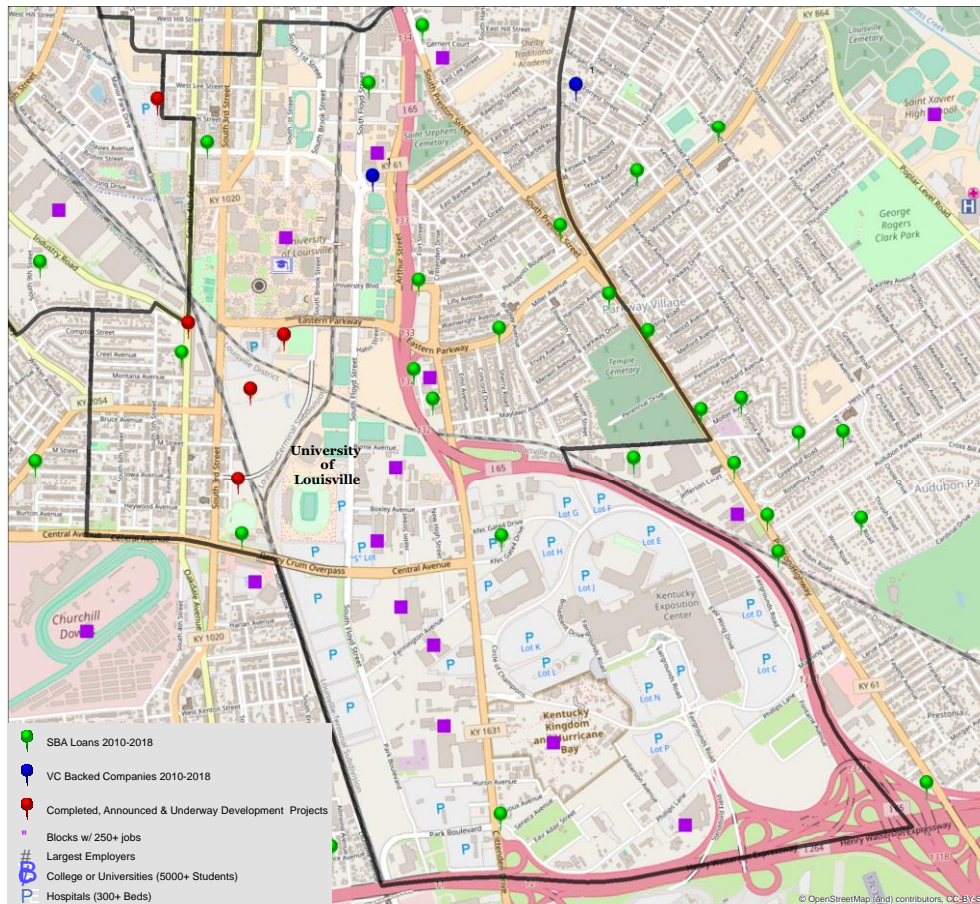
- City-owned 16.8 acre former Rhodia site is rail-served and zoned industrial.
- Located 1/2 mile from University of Louisville's Belknap Campus, 2 miles from downtown, and 7 miles from UPS WorldPort.
- Immediately adjacent to large LG&E substation.
- Embedded in a 1,400-acre industrial corridor.

The Opportunity

- Build an industrial park and research campus, with offices, manufacturing, and university-linked research capacities.

UNIVERSITY OF LOUISVILLE BY THE NUMBERS

Thriving research university with expanding commercialization capabilities



ZONE TYPOLOGY TYPE*

Tier 1 Job Center & Tier 2 Job Center

OPPORTUNITY ZONE JOBS

2015: 14,064

2010: 15,196

-7% change

TOP 3 INDUSTRIES

1. Educational Services (56%)
2. Accommodation & Food Services (13%)
3. Manufacturing (6%)

OPPORTUNITY ZONE RESIDENTS

2015: 9,354

2010: 8,547

+9% change

VACANT RESIDENTIAL PROPERTIES

Q42017: 316 (7%)

VACANT BUSINESS PROPERTIES

Q42017: 58 (5%)

UNIVERSITY OF LOUISVILLE CATALYTIC INVESTMENT: SCIENCE & ENGINEERING PARK



The Assets

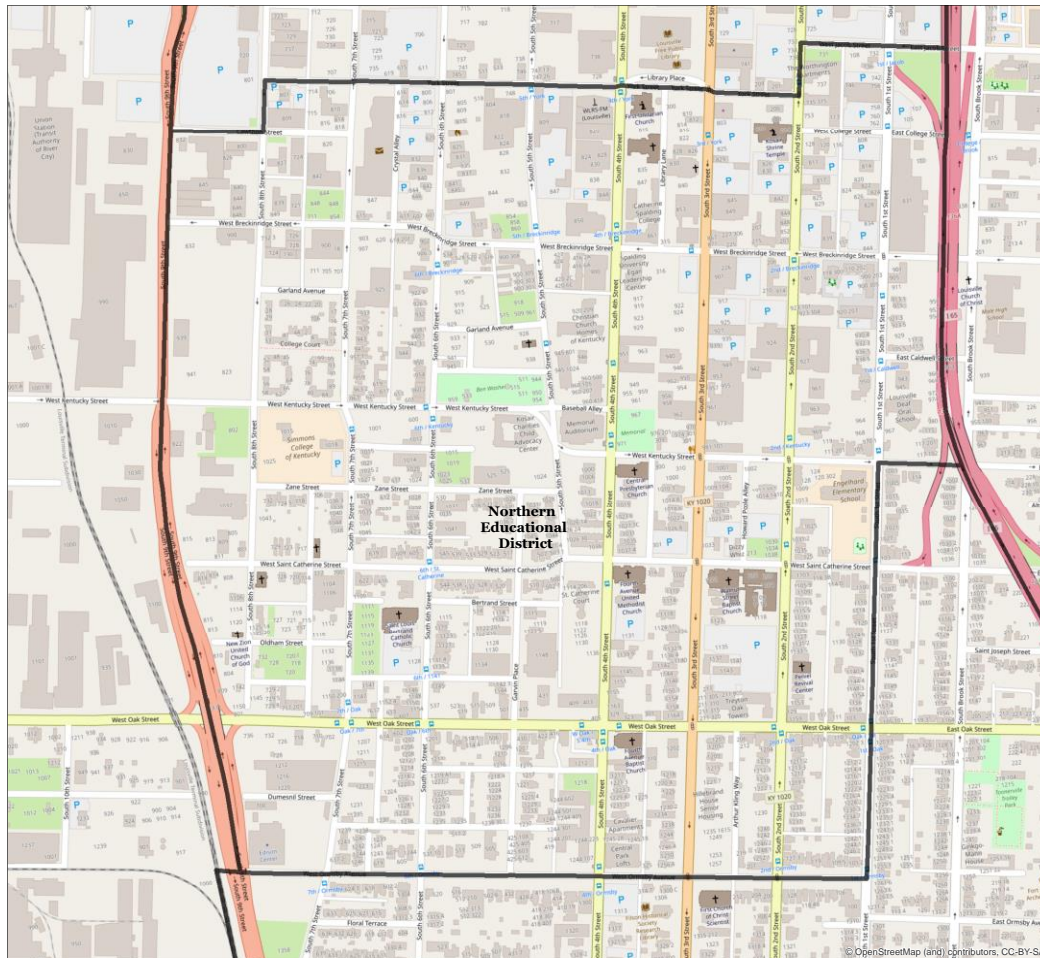
- Center of planned 40-acre science and engineering park just south of the University of Louisville's Belknap Campus and close to I-65, I-264 interchange.
- Park infrastructure is complete.
- Current plans include development of additional research facilities for the J.B. Speed School of Engineering, offices for applied science researchers, and offices for private companies wishing to partner with the engineering school.

The Opportunity

- Leverage academic and research functions of the University of Louisville to create a center for high-skill jobs in research and applied sciences, coordinated directly with the University and the Office of Technology Transfer.
- Get in on the ground floor in commercializing cutting edge research in additive manufacturing, robotics, and information technology.
- Investing in adjacent uses such as student housing and retail.

NORTHERN EDUCATION DISTRICT

Multi-university district walking distance to downtown



ZONE TYPOLOGY TYPE*
Tier 2 Job Center & Mixed Job/Residential

OPPORTUNITY ZONE JOBS

2015: 3,423
 2010: 3,399
+1% change

TOP 3 INDUSTRIES

1. Health Care and Social Assistance (24%)
2. Educational Services (16%)
3. Professional, Scientific & Technical Services (12%)

OPPORTUNITY ZONE RESIDENTS

2016: 4,941
 2010: 4,848
+2% change

VACANT RESIDENTIAL PROPERTIES

Q42017: 253 (7%)

VACANT BUSINESS PROPERTIES

Q42017: 61 (11%)

NORTHERN EDUCATION DISTRICT CATALYTIC INVESTMENT: UNIVERSITY EXPANSIONS



The Assets

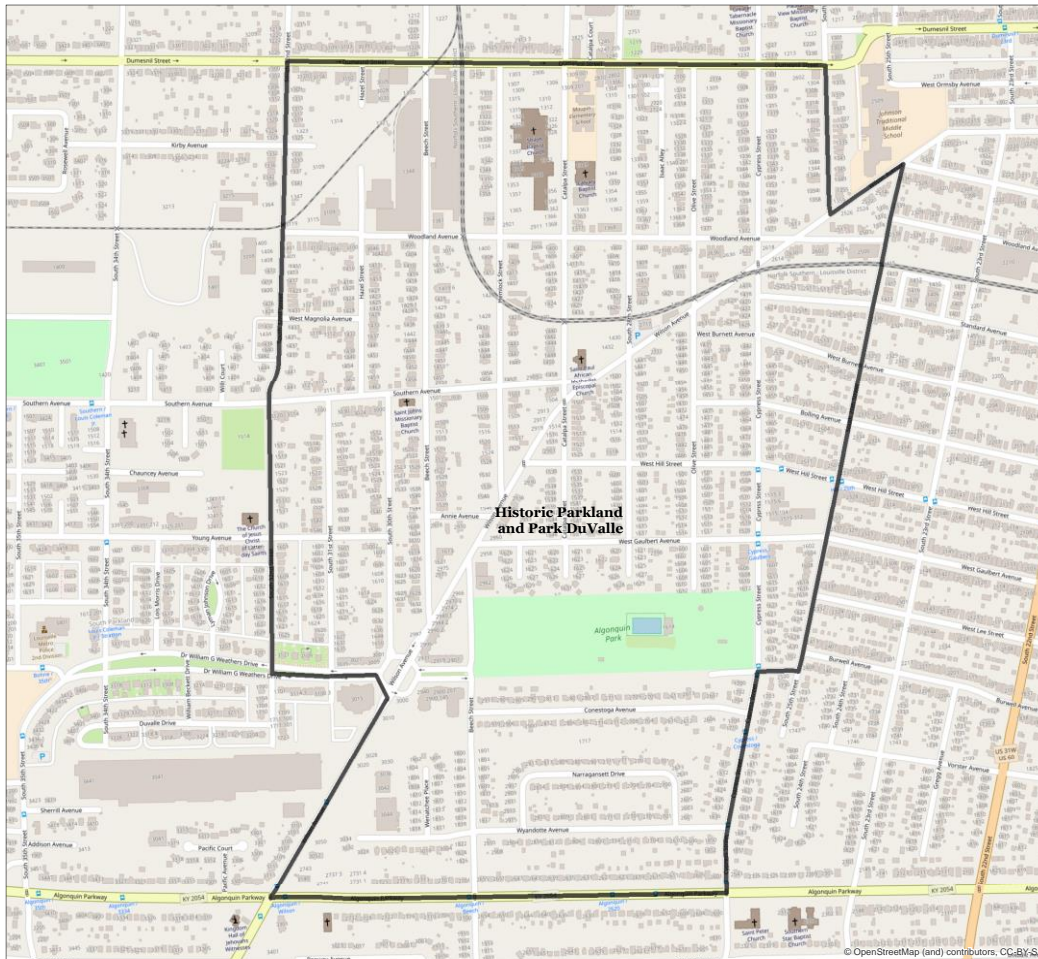
- Expanding university district, distinct from the University of Louisville.
- Spalding University—focusing largely on in-demand healthcare and business fields.
- \$24 million Jefferson Technical & Community College Advanced Manufacturing and Information Technology Building.
- Simmons College—Louisville’s rapidly growing HBCU.

The Opportunity

- Invest in adjacent student housing, retail, and office uses.
- Invest in business start-ups aligned with research and entrepreneurship of each university.

HISTORIC PARKLAND AND PARK DUVALLE

Vibrant and historic neighborhood ripe for retail and commercial investment



ZONE TYPOLOGY TYPE*

Residential

OPPORTUNITY ZONE JOBS

2015: 197

2010: 336

-41% change

TOP 3 INDUSTRIES

1. Manufacturing (61%)
2. Retail Trade (24%)
3. Health Care and Social Assistance (8%)

OPPORTUNITY ZONE RESIDENTS

2016: 3,024

2010: 3,072

0% change

VACANT RESIDENTIAL PROPERTIES

Q42017: 279 (17%)

VACANT BUSINESS PROPERTIES

Q42017: 5 (10%)

HISTORIC PARKLAND AND PARK DUVALLE CATALYTIC INVESTMENT: PARK DUVALLE COMMERCIAL CENTER



The Assets

- Multi-use area owned by Louisville Metro Housing Authority, adjacent to Park DuValle, HOME VI redevelopment area.
- Parkland Family Scholar House, which provides housing to single mothers pursuing higher education.

The Opportunity

- Invest in retail, restaurants office, and residential uses in an underserved market.
- Help reinvigorate a historic center of African-American ownership.



Don't let these opportunities pass you by.

LOUISVILLE FORWARD WEBSITE:

louisvilleky.gov/government/louisville-forward

OPPORTUNITY ZONE WEBSITE:

louisvilleky.gov/government/louisville-forward/opportunity-zones-louisville

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Appendix

Typology Methodology

Methodology

- Utilized Longitudinal Employer-Household Dynamics (LEHD) data aggregated to the census tract level.
- Calculated the ratio of jobs in the census tract to residents in the census tract.
- Calculated the % of jobs in each tract that are construction, manufacturing, transportation and warehouse. Tracts >25% are flagged as industrial.
- Utilized national dataset of hospitals and colleges/universities. Flagged tracts with hospitals with 300+ beds and/or universities/colleges with 5,000+ students as anchor tracts.

Typologies

- Tier 1 Job Centers: Tracts with jobs to residents ratio >10
- Tier 2 Job Centers: Tracts with Jobs to residents ratio 2-10
- Mixed Jobs/Residential: Tracts with jobs to residents ratio .5 - 2
- Residential: Tracts with jobs to residents ratio <.5