

Arena Case Study

October 13, 2010

DDC drives development downtown to stimulate Metro-wide economic growth. DDC is the only organization dedicated full time to the economic growth and development of downtown – Metro's growth engine. The Downtown Development Corporation is the economic development catalyst for Downtown Louisville through:

- Strategic Planning
- Project Management
- Economic Development

The arena represents a perfect example of what DDC does and the return on investment of DDC efforts to the community. Let's outline this example:

A. Strategic Planning

The first action was planning:

Connectivity Study: DDC raised \$100,000 in private funding to examine how best to connect the assets of the northern section of downtown. The purpose of the study was to enhance private sector development, visitor spending, and enhance pedestrian walkability. The idea was to build upon the success of West Main Street.

Arena Urban Design: With the selection of the KFC Yum! Arena site, DDC raised \$50,000 to make sure the public plaza area adjacent to the new arena was of the highest design and fit in well with the rest of Main Street.

B. Project Management/Public Realm Improvements

The second action was project management/public realm improvements:

New lighting on Main Street: With the KFC Yum! Center opening and with so many new people about to experience downtown on a regular basis, it was critical to implement brighter, sustainable lighting on most of Main Street – from 9th Street to Louisville Slugger Field. This was funded by the city.

New sidewalks: Based on the connectivity study and the new arena, it was critical to finally connect East Main Street and West Main Street with high-quality designed streetscape amenities. This was funded by the city.

Second Street: The planning work that DDC directed related to the Plaza and the new arena made it clear how important authentic, adjacent, urban spaces would be to the experience of attending an arena event. DDC worked with Metro Louisville and the Arena Authority to secure \$3 million from the state and the city to make for a special environment under the Second Street bridge adjacent to the arena, connecting to the Whiskey Row development.

C. Economic Development:

The third action was and is economic development, facilitating private investment and job creation for Metro-wide Louisville.

The purpose of good planning and public realm improvement is to spur private investment and job growth for Metro Louisville and its residents.

The following private sector investments are underway:

Company	Address	Investment (millions)	Permanent Jobs non Construction
Indatus	118-122 E. Main St.	\$4.4	60
Whiskey Row Lofts	127 – 131 W. Main St.	\$18	120
Ice House Lofts	217 E. Main St.	\$10	
O'Shea's	123 W. Main St.	\$3.5	45
BBC	300 W. Main St.	\$1-\$2	100
Impellizzeri's	110 E. Main St.	\$.5	
	121 W. Main St.	\$.5	0
Galt House		\$16	
SoHo Lofts		\$4.5-5	
Total		\$55-60	300-350

The following private sector and University of Louisville investments are proposed:

Jefferson Development	\$150 million
Iron Quarter	\$48 million
Nucleus	\$20 million (Phase One)
Total	\$218 million

Proposed + underway = approximately \$250-300 million to date.

*A map (visual) will be available identifying investment projects in this area.