



# Downtown Louisville Benchmarking

While the Louisville Downtown Development Corporation is committed to measurable outcomes with its work plan, it is also committed to benchmarking progress and comparing our progress to other downtowns across the country. This will be done to make sure that downtown Louisville stays ahead of its competition. This document is an example of the type of benchmarking that DDC intends to do on an annual basis.

LDDC has contracted with the University of Louisville's Paul Coombs to do a benchmarking analysis and will hold a State of Downtown address to review the results in the spring of 2011 and present a full State of Downtown Report.

## Contents

1. Employment
2. Wages and Employment
3. Industry Demographics
4. Recent Investment
5. Office Space
6. Residential Environment
7. Housing Fund

Categories in the full report will include Development, Business Environment, Housing, Transportation, Arts and Culture, Public Realm, Bio-Medical, Tourism and Education.



# Downtown Louisville Benchmarking

## *Business Environment: Employment*

### Employment by Year

Year	Downtown Employment	% Change
2002	62109	
2003	61987	-0.20%
2004	64258	3.50%
2005	62772	-2.30%
2006	66330	5.70%
2007	66280	-0.10%
2008	68882	3.90%

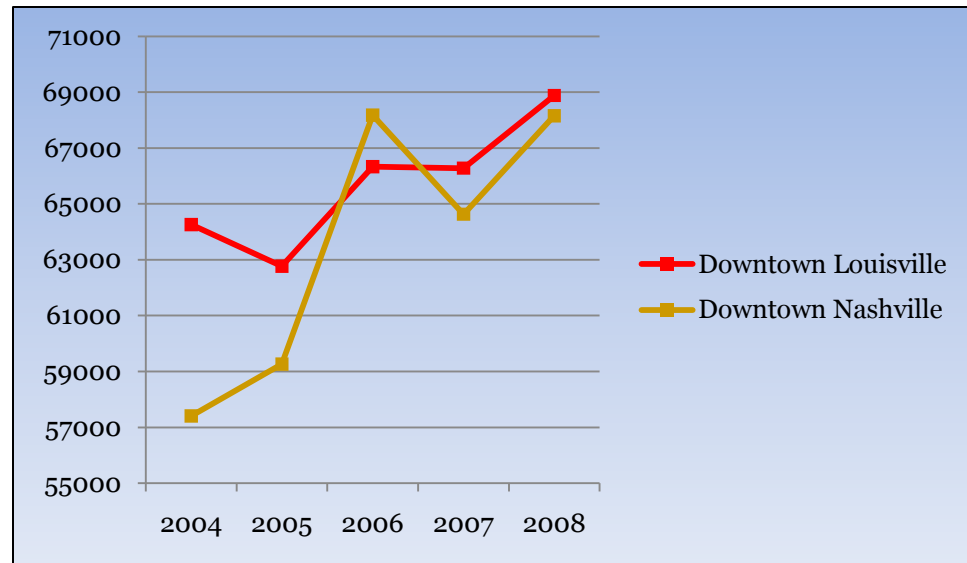
Note: Census data excludes self employed individuals

### Metro Comparisons

2002-2008 Increase Downtown	6773	11.00%
2002-2008 Increase Jefferson Co. (excludes Downtown)	9641	2.70%

Percentage of Jefferson Co Jobs Downtown 2002	14.80%
Percentage of Jefferson Co Jobs Downtown 2008	15.80%

### City Comparison



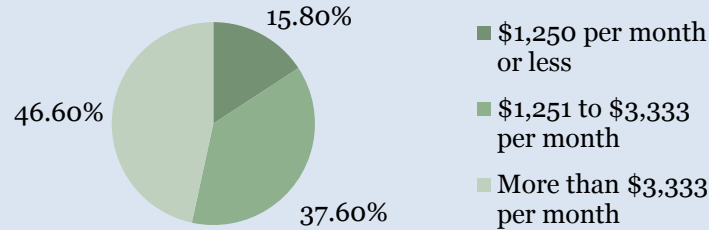


# Downtown Jobs by the Numbers

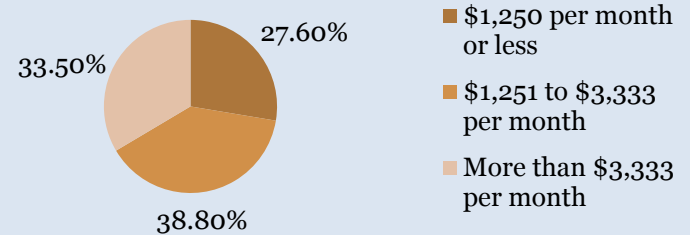
## Good Wages and a High Percentage of Employment for all Council Districts

### Downtown Salaries

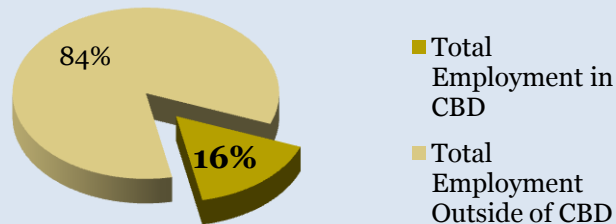
#### Average Salary Within CBD



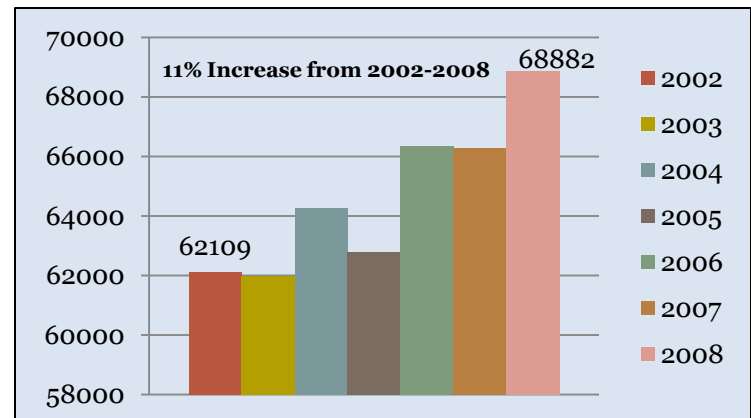
#### Average Salary Outside of CBD



### Employment Downtown

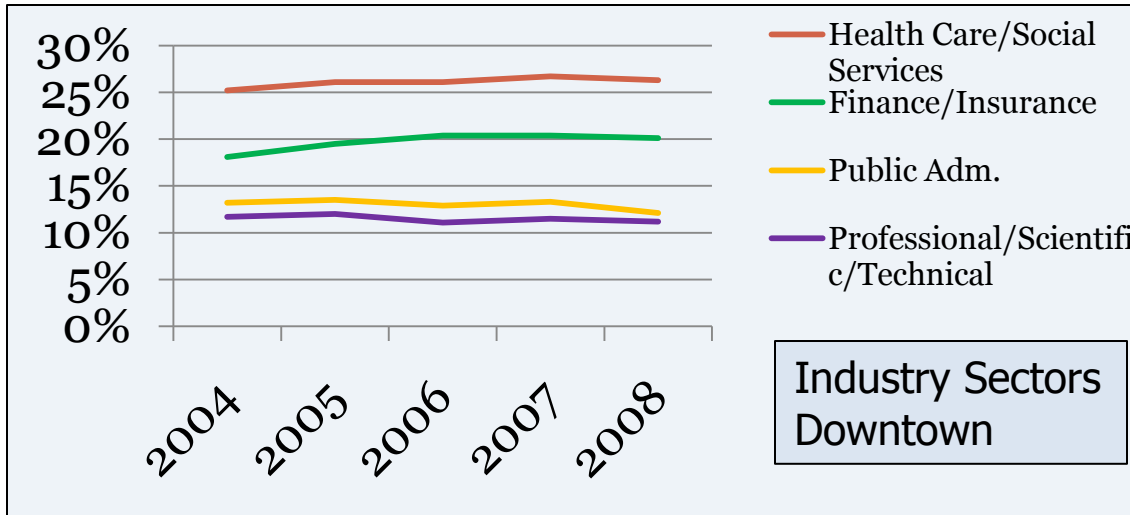


**16% of employment in 0.3% of Jefferson County**





# Business Environment: Industry Demographics



Industry Sectors Downtown

Top Industry Sectors 2008 <sup>1</sup>	Employment Share
Health Care and Social Assistance	26.30%
Finance and Insurance	20.10%
Public Administration	12.10%
Professional, Scientific and Technical Services	11.20%
Accommodation and Food Services	6.30%
Information	5.00%
Administration and Support/Waste Management and Remediation	4.40%
Educational Services	2.80%
Management of Companies Enterprises	1.90%
Utilities	1.70%

## 2009 Fast 50: Companies Downtown<sup>2</sup>

Company	Rank	Growth %
Blue Entertainment Sports Television	2	>300%
River Rd. Asset Management, LLC	7	200-299%
Smoothstone IP Communications	11	100-199%
ZirMed Inc.	14	100-199%
The Learning House	19	75-99%
Merit Health Systems LLC	21	75-99%
PMR Cos. LLC	36	50-74%
Peritus Public Relations, LLC	40	25-49%
Office Resources Inc. (ORI)	49	25-49%

7 of top 14 Major Louisville Employers Are Downtown Accounting For Over 33,000 Full Time Jobs In 2009

Cumulative Employment Increase of over 9% from 2008



# Development: Recent Public and Private Investment Downtown

Public Development Projects Completed	2008	2009
Number	2	2
Investment	5.51	100.20

**\$105.71 million**

Private Development Projects Completed	2008	2009
Number	15	7
Investment	120.90	267.20

**\$388.10 million**

Public/Private Projects Completed	2008	2009
Number	x	2
Investment	x	18.00

**\$18.00 million**

**2010 Development Complete and Underway**  
 27 Projects  
 \$527.24m Investment

2008

- Muhammad Ali Center Plaza
- Sixth St. Sidewalks

2009

- Liberty Green
- First Jefferson Garage

2008

- UL Outpatient Center
- UL School of Public Health
- Waterfront Park Place Terraces
- White Castle #7
- Byck's Lofts
- Edison Park phase 1
- Fairfield Inn/Springhill
- Gallery Sq Lofts
- The Green Building
- Lofts at Artspace
- Mercantile Gallery Lofts

- Theater Sq Marketplace
- Taco Bell
- 626 East Main
- Spalding College of Health

2009

- Zirmed Tower
- UL Research Building
- Fleur de Lis
- LGE Waterside
- Presentation Academy
- Louisville Science Center Education Wing

2009

- Waterfront Park Phase 3
- 801 E Broadway



## *Business Environment:* **Office Space**

### Year End 2009 Office Report<sup>1</sup>

Total Vacancy: 11.8%

Class A Vacancy: 6.9%

Total Buildings: 90

YTD Construction: 77,200 sf

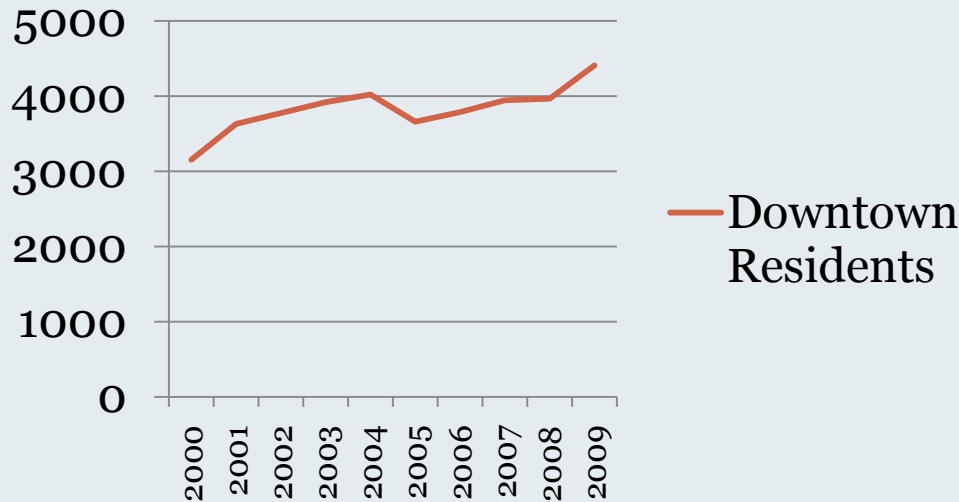
**Class A Rental Rate** per square foot  
Central Business District: \$21.38  
Suburbs: \$19.50

CBD Class B Rate	\$14.46
CBD Class C Rate	\$14.36



# Housing: Current Residential Environment

## Downtown Residents



Note: 2005 decline due to relocation of residents during Liberty Green development.

## Residential Density



- Legend
- Less than 30 housing units (represents fewer than 0.9% of total units)
  - Between 30-200 units (represents between 0.9%-6% of total units)
  - Greater than 200 units (represents over 6% of total units)

**Louisville Central Business District**  
 Prepared By: Louisville Downtown Management District  
 Scale: 0 200 400 800  
 Walking Time: 0 1 2 3 min  
 Date: November, 2009

Total CBD housing units: 3,201



## Housing: Downtown Housing Fund

### Downtown Housing Fund Historical Numbers

DHA LLC Funded Projects	Loan Amount	Total Development	Units
Hancock	\$45,000	\$300,000	3
Glassworks	\$550,000	\$9,000,000	42
Waterfront Park Place	\$2,500,000	\$60,000,000	87
St. Francis	\$1,325,000	\$7,000,000	58
Park Place Lofts	\$100,000	\$3,000,000	22
550 S. Fifth	\$92,000	\$1,000,000	8
The Levy	\$190,000	\$2,700,000	19
Henry Clay	\$100,000	\$20,000,000	44
Gateway	\$600,000	\$25,000,000	15
Whiskey Row	\$900,000	\$18,000,000	32
Fleur de Lis	\$1,000,000	\$30,000,000	82
<b>Total</b>	<b>\$7,402,000</b>	<b>\$176,000,000</b>	<b>412</b>

Housing Fund  
 Founded in 2003 and  
 Seeded With \$5.06  
 million of  
 Public/Private funds.

**Recognized as nation's Best Revolving Loan Fund in 2008.**