

**SUBJECT: REVITALIZATION COMMISSION UPDATE AND
2024 WORK PLAN**

DATE: JULY 30, 2024

PRESENTED BY: VANESSA ZARATE, CECD, ECONOMIC VITALITY MANAGER

1. HIGHLIGHTS AND SUCCESSES OF THE PAST YEAR FOR THE BOARD:

The Louisville Revitalization Commission has achieved many objectives in the last twelve months to include:

- **Downtown Vision Plan**
 - The LRC has been working with City Staff and a consultant team over the last twelve months to complete a Downtown Vision Plan. This plan was made through site visits, community engagement and best practices. The plan is currently finalizing the preferred vision for improvements in the Downtown core, predominantly on Main and Front Streets.
 - LRC intends to adopt the preferred plan at a meeting before the end of 2024.
- **Property Improvement Program**
 - The LRC has adopted a new Property Improvement Program, aimed at providing incentives to rehabilitate the interior of buildings within the urban renewal area.
 - This program is intended to compliment the widely used façade improvement program and help assist with rehabilitation and upgrade costs for buildings downtown. As many of the buildings in the urban renewal area are older, some historically designated, there can be significant costs to upgrade the buildings and align with current market needs. This program will assist property owners as they make improvements to the district, reduce vacancy and add vibrancy.
- **Consultant Engagement**
 - The LRC has started engagement with the consultant firm Trestle Strategy Work to do some space planning with cooperative property owners in the urban renewal area.
 - While the LRC explored multiple consultant routes with Trestle, they have decided to move forward with highest and best use planning at 833 Main Street. This effort is intended to provide the LRC and property owner with a real estate analysis showing the various redevelopment and development opportunities for the site.
- **Old Town Skate**
 - In 2023, the LRC contributed significant funding to assist the City in bringing the downtown ice skating rink internal to the City. This assistance included purchasing of capital equipment such as the skates.

- In 2024, the LRC continued to support the ice skating rink by providing funding for operations and electricity for the 2024-2025 season.
- Bonding
 - In June 2024, the LRC provided Staff direction to move forward with bonding up to \$10 million of future revenues to fund large scale capital improvements throughout the urban renewal process.
 - The LRC is still early in this process and will vote on final bond terms and amounts before the end of 2024. This funding is intended to be used for large scale capital and infrastructure projects such as the Downtown Vision Plan implementation.
- Provided Incentives
 - The LRC has a variety of incentive programs to include the Façade Improvement Program, the Property Improvement Program, Direct Assistance (TIF funding), and Public Infrastructure Assistance.
 - The LRC continues to timely review applications as they come in and compare against program eligibility, blight impact, plan objectives, private investment leveraged and available funding.

2. 2024 BOARD WORK PLAN:

The Louisville Revitalization Commission is implementing priorities identified in the 2023 Work Plan. The Commission intends to update the workplan for 2025, creating another two-year work plan. Priorities for this year include:

- Bonding Revenues
 - The LRC will continue through the bonding process to bond future revenues for capital investments. At a future meeting date in 2024, the LRC will vote on the full set of bond terms and agreement.
 - The LRC will then vote on how to allocate these funds throughout the urban renewal area for capital investments and projects.
- Downtown Vision Plan Implementation
 - The Downtown Vision Plan is nearing completion of the visioning effort and preferred plan. Once adopted, the LRC intends to move forward into full design and construction work. The LRC and City Staff are hopeful that design work will be completed in the next year and construction will begin in 2025.
 - The LRC will work with Economic Vitality staff to engage with the business community throughout the design and construction periods. This could include promotion campaigns, assistance during construction, new communication channels or others.
- Consultant Engagement
 - The LRC intends to implement an approved contract with Trestle Strategy Group over the next year. While not anticipated to take twelve months, the LRC will work with property owners and interested parties throughout the urban renewal area to continue redevelopment and development of strategic and catalyst sites.

- Provide Incentives
 - The LRC will continue to evaluate incentive requests as they are received and provide funding to qualified and impactful projects.
 - The LRC also intends to evaluate the impact of current incentives and make adjustments as necessary to make sure incentives provided meet property owner and business needs while addressed the urban renewal plan objectives and positively impacts blight.

3. ARE THERE AREAS IN WHICH THE BOARD WOULD LIKE CITY COUNCIL INPUT/FEEDBACK?

The LRC would like feedback from Louisville City Council on what their priorities are for downtown over the next one to ten years. The LRC is working on a variety of projects that will need City support in order to implement. As the LRC moves forward with approving projects and allocating funds, they would like more feedback from City Council on how these projects align with Council priorities and council support.

4. WHAT QUESTIONS DO YOU HAVE FOR THE CITY COUNCIL?

The LRC would like to learn more about what the Economic Vitality Committee is doing and their objectives for the year.

ATTACHMENT(S):

1. LRC 2023 Work Plan

RECOMMENDATION:

Discussion and approval of annual work plan.

STRATEGIC PLAN IMPACT:

☐		Financial Stewardship & Asset Management	☐		Reliable Core Services
☐		Vibrant Economic Climate	☐		Quality Programs & Amenities
☒		Engaged Community	☐		Healthy Workforce
☐		Supportive Technology	☐		Collaborative Regional Partner

**Louisville Revitalization Commission
2023 Work Plan Prioritization Table**



2023 Priority Projects

Project	Potential Steps	Timeline	Estimated Number of Meetings	Funding
Downtown Coordinated Streetscape Plan	• Discuss scope and funding • Review Request for Proposal • Council approval/collaboration • Contract for consultant • Public Engagement/plan development • Plan adoption • May include EV charging, alleyway activation, and district branding signage	Q1-Q4	4-6	TBD
Commission and Board URA Project Support	• Create proposal process and criteria for Boards and Commissions • Conduct outreach to Cultural Council and others that may be interested in participation • Review and approve proposals	Q1-Q4	3+	\$50,000
Funding/Incentive Development	• Amend cooperation agreement • Review and develop new incentive programs for existing business improvements • New business attraction and business retention incentives for the URA • Could include historic preservation component • Market program • Review/approve funding opportunities	Q2-Q4	3+	TBD
Sustainability Grant Program	• Explore program for energy efficiency building upgrades/EV charging grants (consider partnership with County PACE) • Consult with Sustainability Coordinator	Q3-Q4	2+	TBD
Marketing Strategy for URA	• Update current marketing materials • Potential hiring of marketing/graphics consultant • Develop materials for new LRC programs	Q1-Q4	As needed	\$150,000

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2023 Work Plan Prioritization Table**



Project	Potential Steps	Timeline	Estimated Number of Meetings	Funding
South Street Underpass	- Engage with City Council on next steps for funding and design - Potential DRCOG TIP grant	Q2-Q3	1+	TBD
DBA Engagement	- Meeting w/ DBA to identify projects and partnership opportunities - Support creation of DBA BID district funding/election	Q3	1-2	TBD
Small Business Retention/Attraction	Consider Development of Grant Program to attract/retain small businesses within URA	Q3-Q4	2-4	TBD
Hwy 42 Plan Development	- DRCOG TIP funded design grant - Engage in planning and design	Q3-Q4	1-2	N/A
SBR Corridor Plan	- DRCOG corridor planning grant - Engage in planning and design	Q3-Q4	1-2	N/A
2024 CIP Planning/Coordination	- Develop project list - Projects may include bicycle and pedestrian improvements, SBR sidewalk widening, etc. - Make recommendations on projects and funding/cost share on priority projects	Q3	2-3	N/A
10 Year Comprehensive Plan Update	- Provide feedback on plan development - Project will extend into 2024	Q3 or Q4	1-2	N/A
Façade Improvement Program Application Review	- Review and approve applications - Expand marketing materials	Q1-Q4	As needed	\$300,000
Development Assistance Application Review	Review proposals and develop incentive agreements	Q1-Q4	As needed	TBD
Downtown Street Light Conversation	Potential project update	TBD	1	\$480,000
Downtown ADA Project	Potential project update	TBD	1	\$120,00
Electric Vehicle Charging Stations	Potential project update	TBD	1	\$26,000
Downtown Conduit and Paver Repair	Potential project update	TBD	1	\$420,000

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2023 Work Plan Prioritization Table**



Other Potential Projects

Project	Potential Steps	Timeline	Estimated Number of Meetings	Funding
Small Business Survey	Possible partnership with DBA and/or Chamber	TBD	TBD	TBD
Shuttle Service to CTC	- Create program and hire private shuttle service between CTC and Downtown - Survey DTC to see if it would be desired.	TBD	TBD	TBD
Inventory Local Events	- Create inventory of events and track attendance - Focus on marketing local events - Develop strategy/use for data	TBD	TBD	TBD
Cooperative Incubator	- Define scope and intent of program - Identify location, staffing and resources needed - Lease incubator space for business start up	TBD	TBD	TBD
Commissioner Outreach to Property Owners	- Develop strategy for direct Commissioner outreach to property owners regarding redevelopment opportunities - Inform businesses of current programs/façade program	TBD	TBD	TBD
Parking Lot Management	Improve Sports Complex parking to provide additional downtown parking	TBD	TBD	TBD
Downtown WiFi Network	- Develop program and contribute to funding - Presentation on Downtown communications options	TBD	TBD	TBD