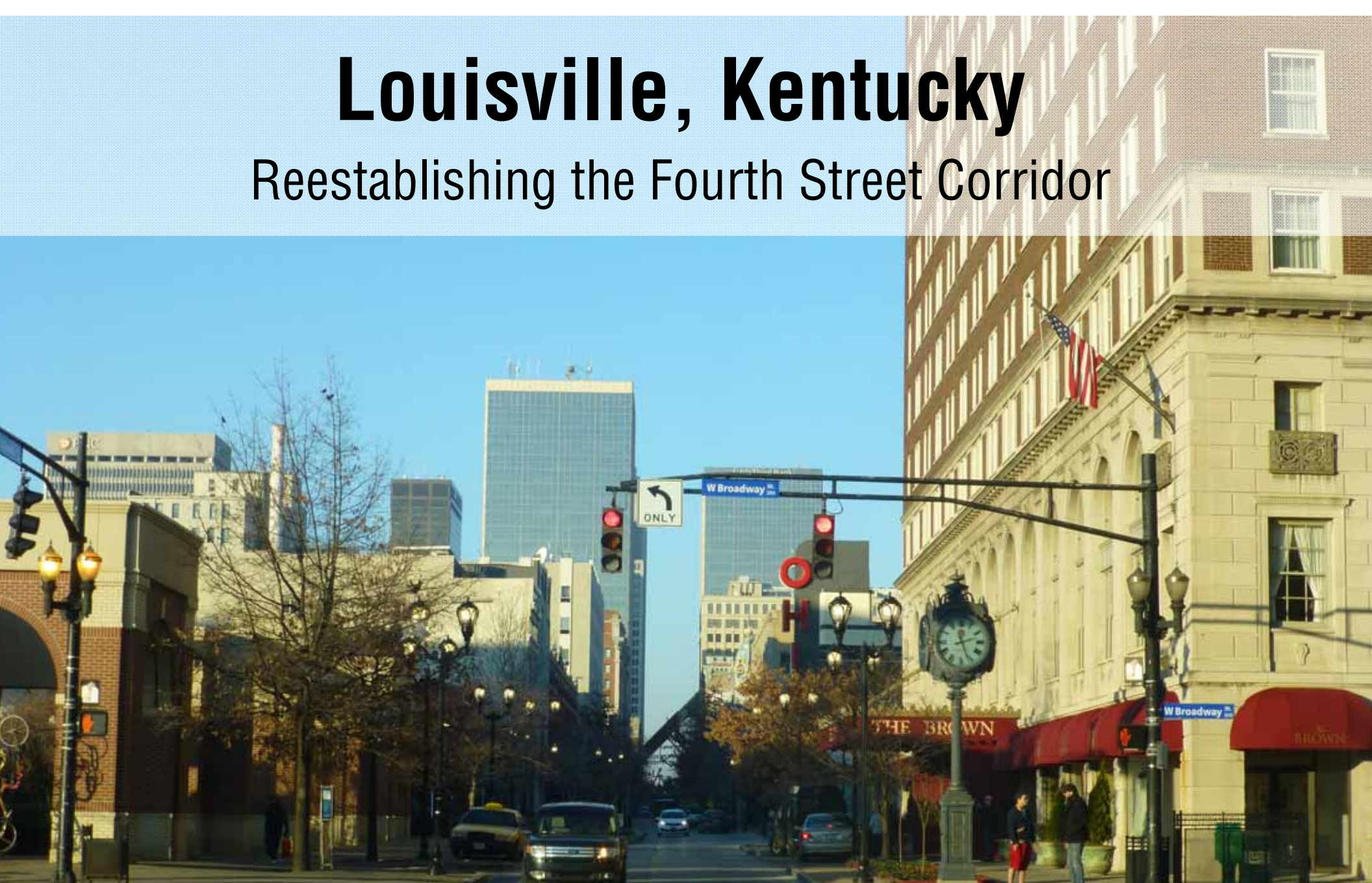


Thanks to the following people for their help and support in making this panel possible:

- The Honorable Greg Fischer, Mayor
- Mary Ellen Wiederwohl, Mayor's Deputy Chief of Staff & Chief of Strategic Initiatives
- Patti Clare, Deputy Director, Department of Economic Growth and Innovation
- Patrick Piuma, Urban Design Studio Director, University of Louisville
- Ken Baker, Planning Supervisor, Department of Economic Growth and Innovation
- Mike King, Department of Economic Growth and Innovation

Louisville, Kentucky

Reestablishing the Fourth Street Corridor



Louisville, Kentucky

Reestablishing the Fourth Street Corridor



Urban Land
Institute

Rose Center for Public Leadership

What is the Urban Land Institute?

Mission: Provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide.



30,000 members worldwide:

- Developers
- Investors, Bankers and Financiers
- Architects and Designers
- Public officials
- Academics

ULI expertise:

- Research
- Education
- Best practice
- Advisory panels
- Ideas exchange

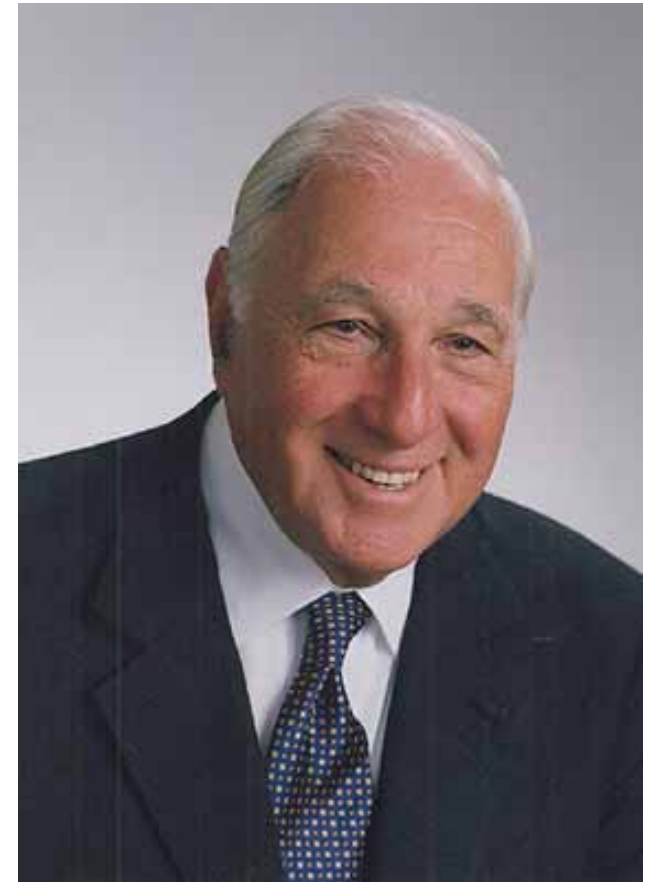




Urban Land
Institute

Rose Center for Public Leadership

Mission: To encourage and support excellence in land use decision making. By providing public officials with access to information, best practices, peer networks and other resources, the Rose Center seeks to foster creative, efficient, practical, and sustainable land use policies.



Daniel Rose

Rose Center Programming

Forums: invitation-only events for public officials

- 2012 Shaw Forum on Innovative Public-Private Partnerships and Finance (with the ULI Center for Capital Markets and Real Estate)
- Multifamily Housing Development and Finance (with the ULI Terwilliger Center for Housing)

Workshops and webinars

- Lessons in Creating a Thriving Arts & Entertainment District from Baltimore's Station North (November 2012)
- Implementing Sustainable Development in Your Community Workshop (Charleston, Fayetteville, Atlanta with the Home Depot Foundation, 2011)



ULI Fall Meeting

- Scholarships for public officials
- 2012 Mayors' Forum on Public-Private Partnerships



Daniel Rose Fellowship

- Four cities selected for yearlong program of professional development, leadership training, assistance with a local land use challenge
- Mayor selects 3 fellows and team coordinator
- Participating cities to date: Charlotte, Detroit, Houston, Kansas City, Minneapolis, Nashville, Oakland, Philadelphia, Phoenix, Providence, Sacramento and Tampa

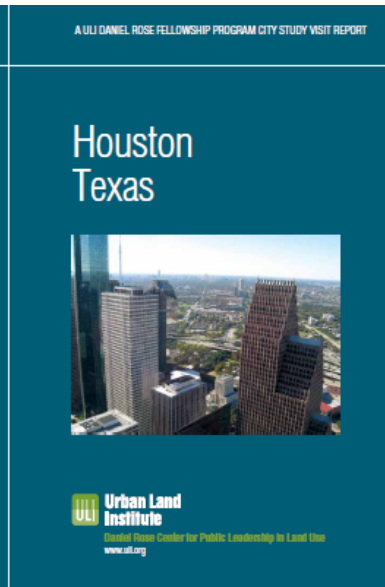


2012-2013 Class



City Study Visits

- Assembles experts to study land use challenge
- Provides city's fellowship team with framework and ideas to start addressing their challenge
- Part of yearlong engagement with each city



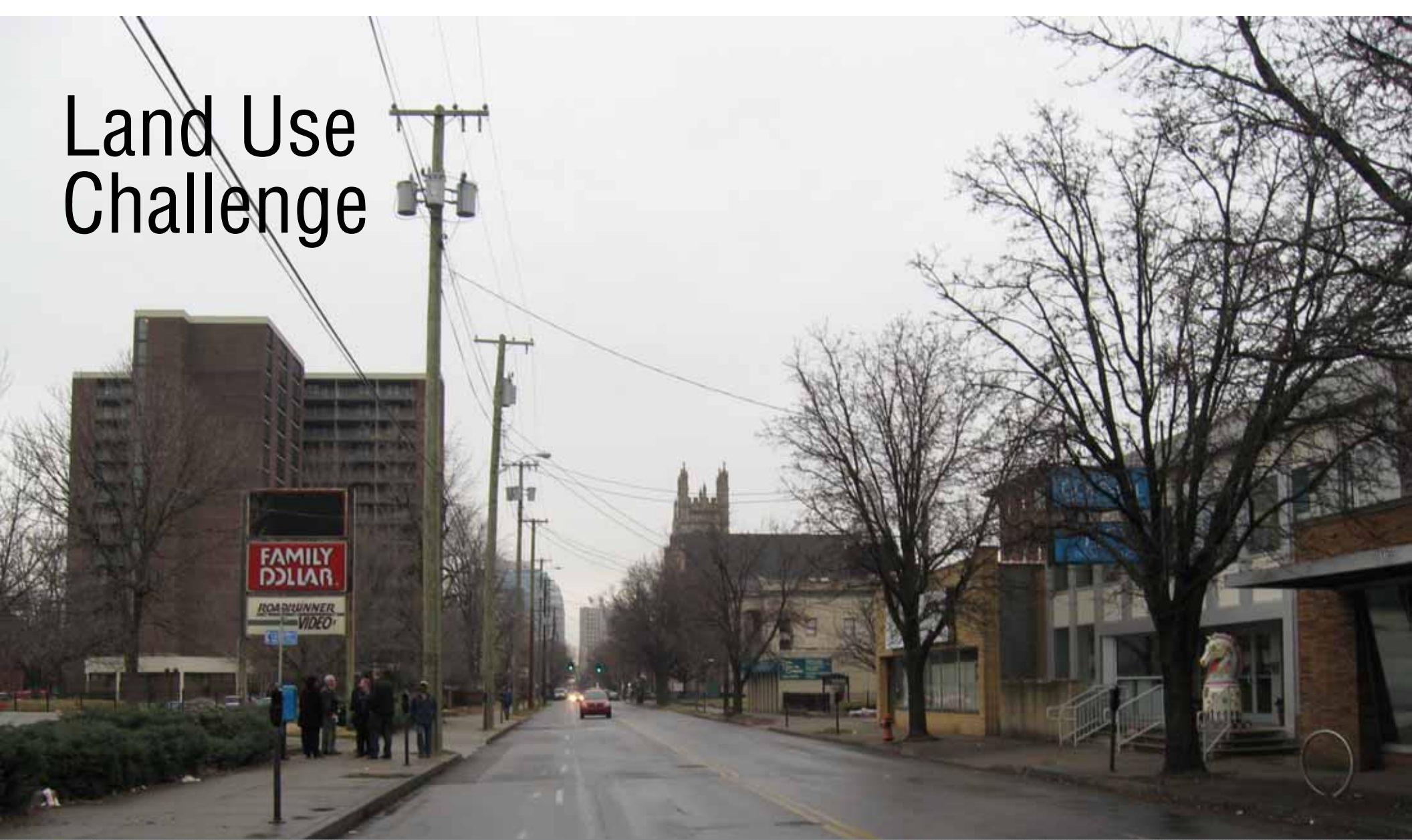


The Panel

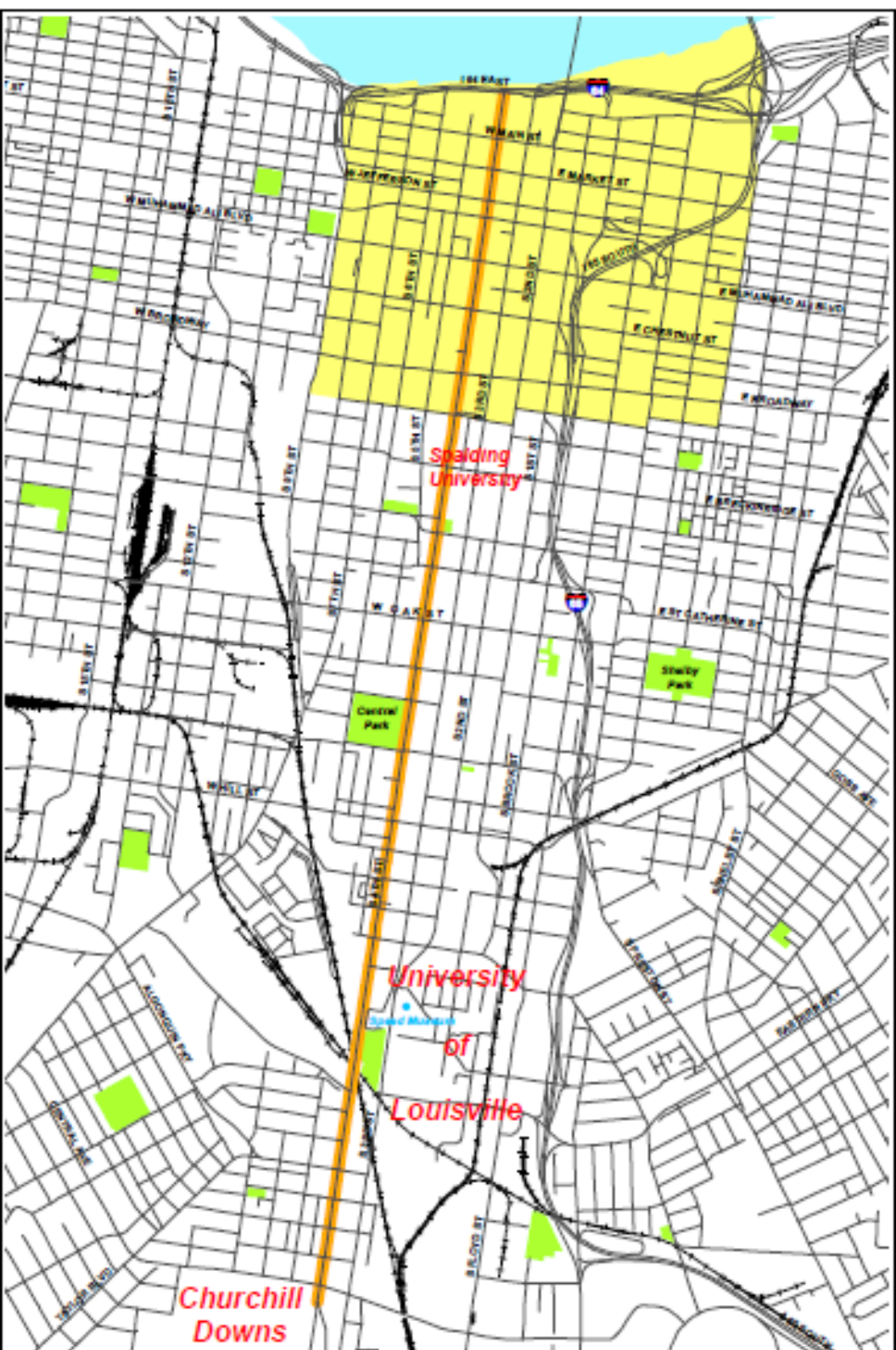
The Panel

- **Co-Chair:** Carlton Brown, Full Spectrum of New York, NY
- **Co-Chair:** Frank Fuller, Field Paoli Architects, San Francisco, CA
- Beverly Coleman, Temple University, Philadelphia, PA
- Jeff Cormier, Development Services Department, City of Hartford, CT (Daniel Rose Fellow)
- Anyeley Hallová, Project ^ Ecological Development, Portland, OR
- Emeka Moneme, Pillar Solutions, LLC, Washington, DC
- Chris Riley, City Council, City of Austin, TX (Daniel Rose Fellow)
- Rick Reinhard, Downtown DC Business Improvement District, Washington, DC
- Mark Shapiro, Mithun, Seattle, WA
- Mike Slevin, Public Works Department, City of Tacoma, WA (Daniel Rose Fellow)

Land Use Challenge



How can Louisville create an identity for, improve connections between, and foster desired development along the diverse districts of the Fourth Street corridor?



Presentation Outline

1. **Observations**
2. Corridor-wide
Strategies
3. Catalyst projects
4. Implementation
tools
5. Concluding
thoughts &
homework



Observations: 4th Street Corridor

- Natural axis connecting waterfront to major destination (Churchill Downs)
- Significant assets along corridor:
 - 4th St. Live
 - Educational institutions
 - Old Louisville
 - Churchill Downs
- No coherent identity tying corridor together
- Significant gaps in the urban fabric
- Deteriorating infrastructure
- Little pedestrian/ bicycle activity
- Transit service is frequent and well-used, but slow and draws a limited demographic
- Potential to link corridor all the way to the airport

Assets



Liabilities



Observations: Downtown

- Successful bar & entertainment venues, but limited retail
- Tenuous connection to waterfront
- East-west streets have impressive buildings & art, but limited by auto-centric character (traffic speed, 1-way direction, width, lack of medians)
- Pedestrian appeal and quality of place needs improvement (lack of bicycle facilities, street trees)

Observations: SoBro

- Strong institutional assets
 - Free Public Library
 - Spalding University
 - Presentation Academy
 - Kentucky School of Arts
 - Memorial Auditorium
 - Simmons College of Kentucky
 - Jefferson Community and Technical College
 - Churches
- Abundance of vacant lots
- Broadway is perceived as a barrier
- Perceived difficulties of new development regulations

Observations: Old Louisville

- Amazing collection of historic buildings
- Attractive public spaces
- Active community stakeholders
- Lack of nearby retail/services
- 4th & Oak node has many vacancies
- Little signage/wayfinding
- Not capturing full value of tourism

Observations: University of Louisville

- Campus has attractive assets
- Transitioning toward more residential campus
- Core of campus more oriented to Third Street than Fourth Street
- Rail underpasses create barrier to areas to the south

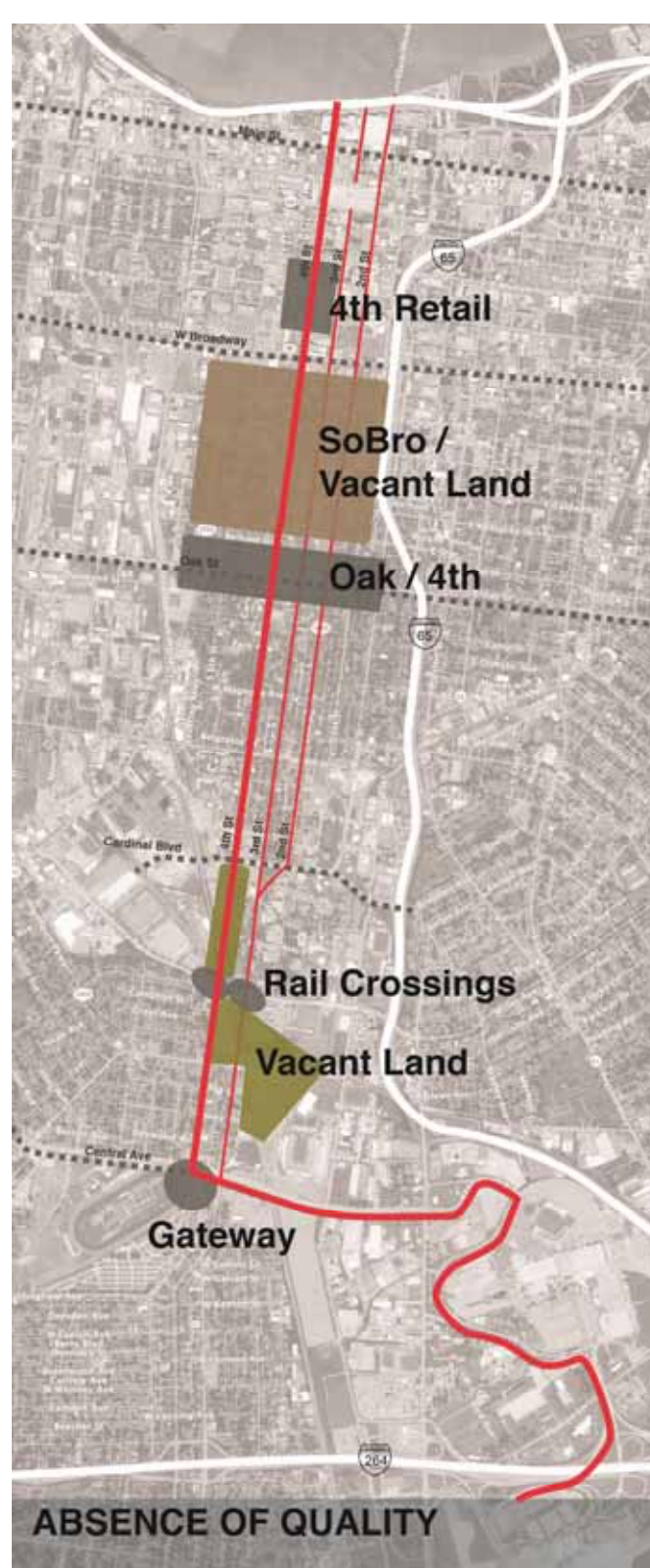
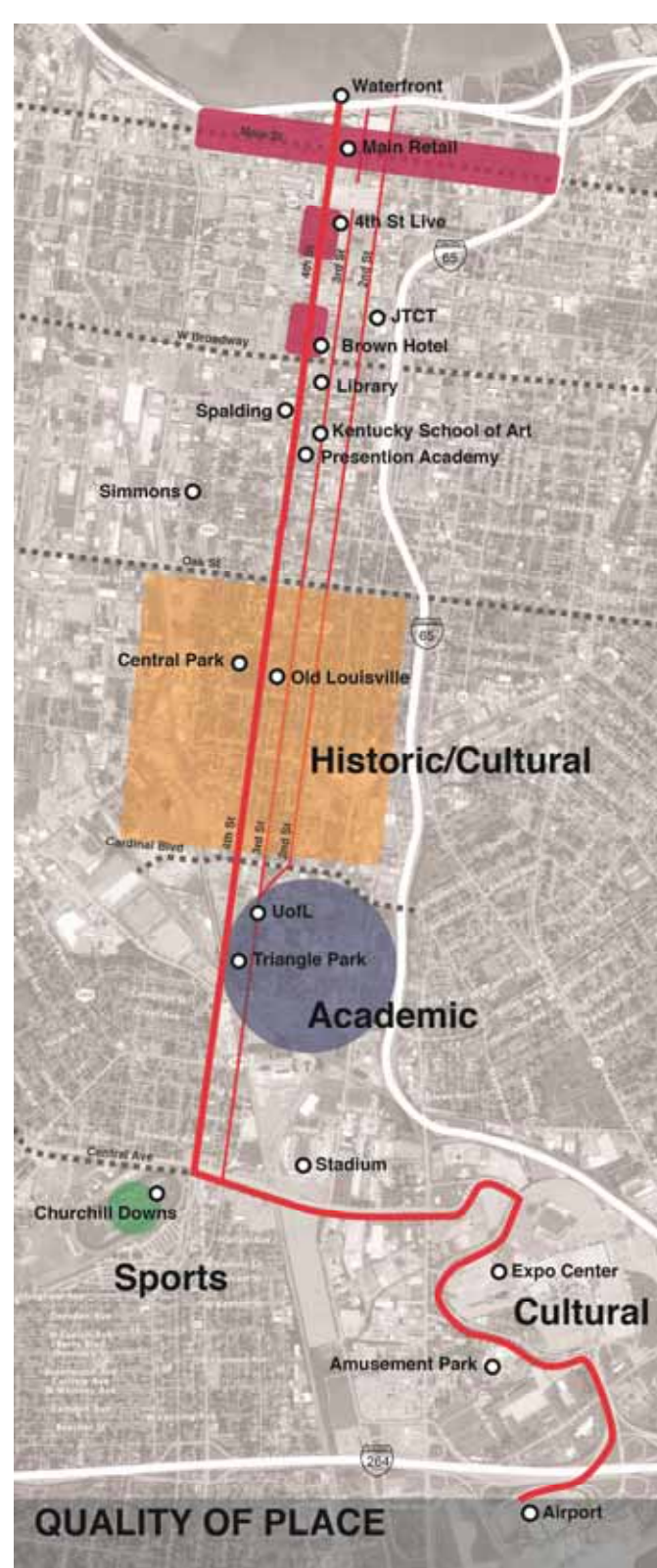
Observations: Churchill Downs/ South Central

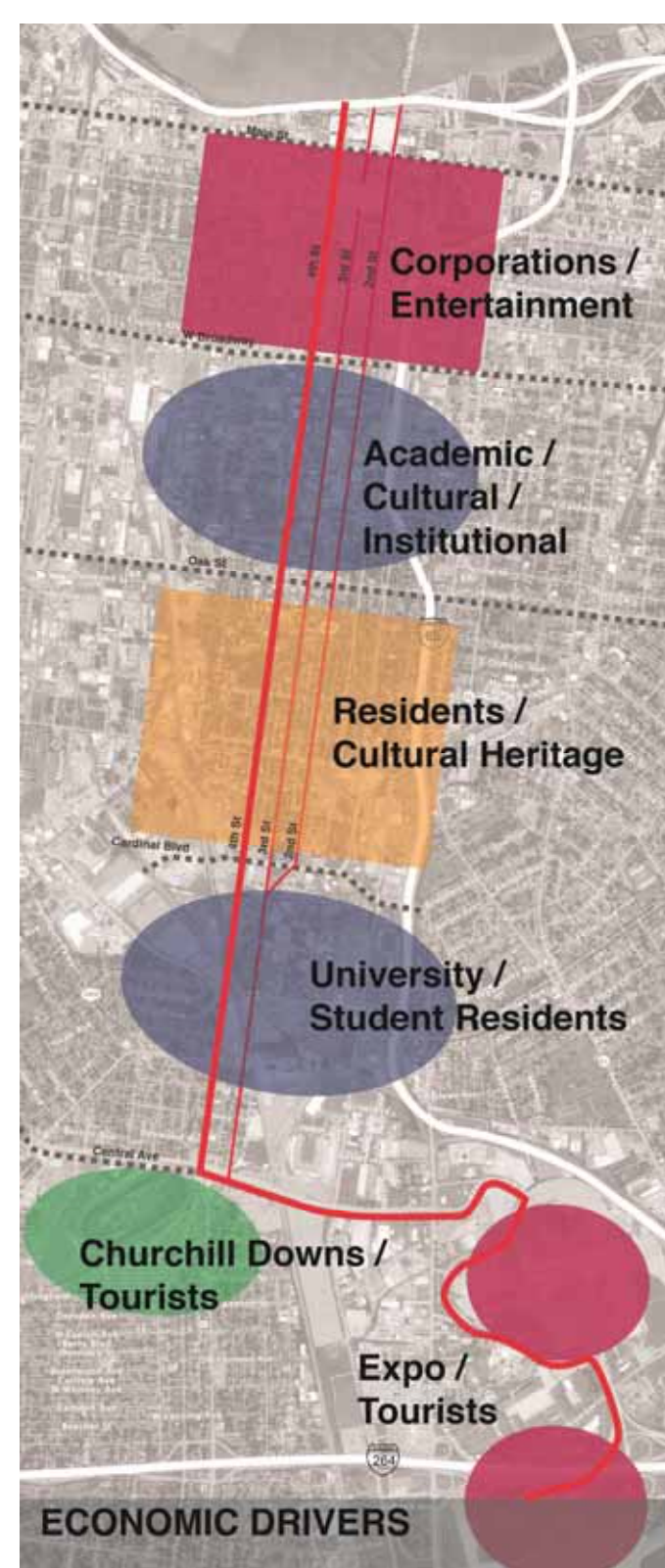
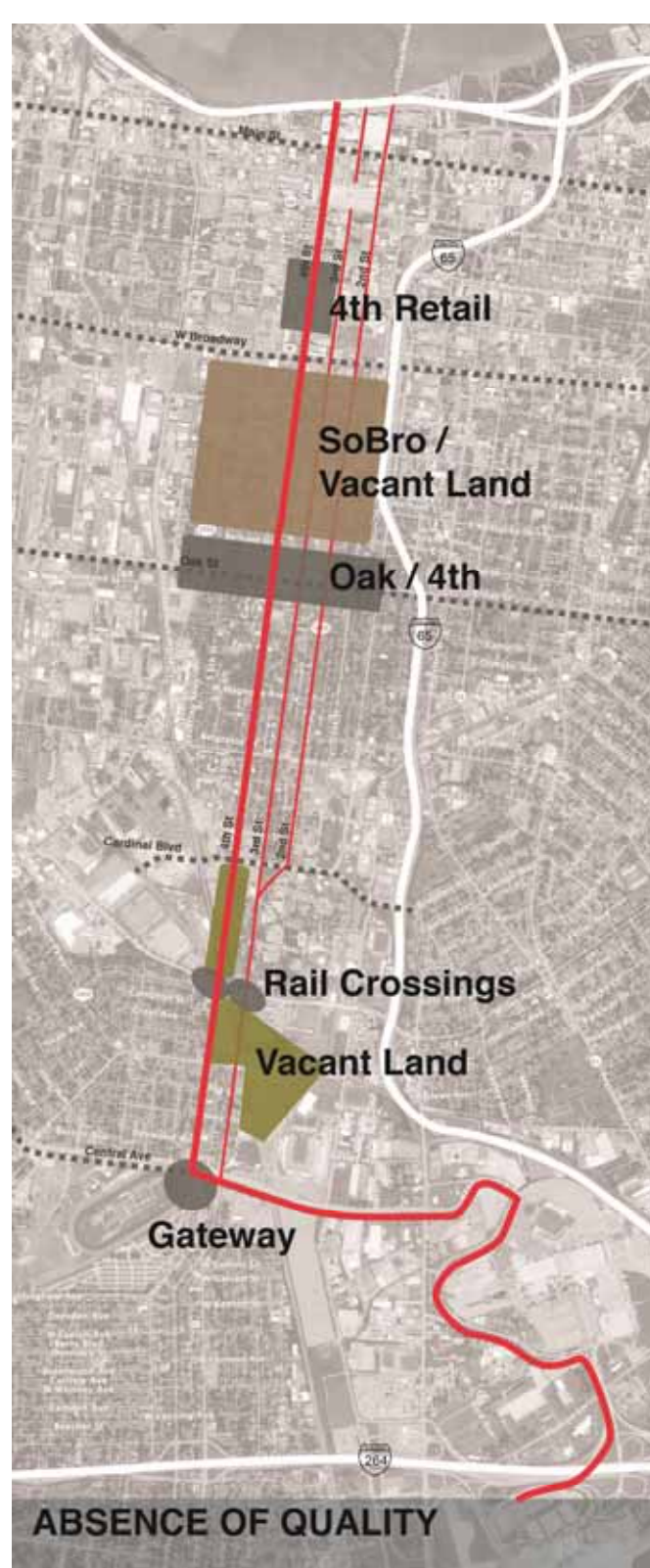
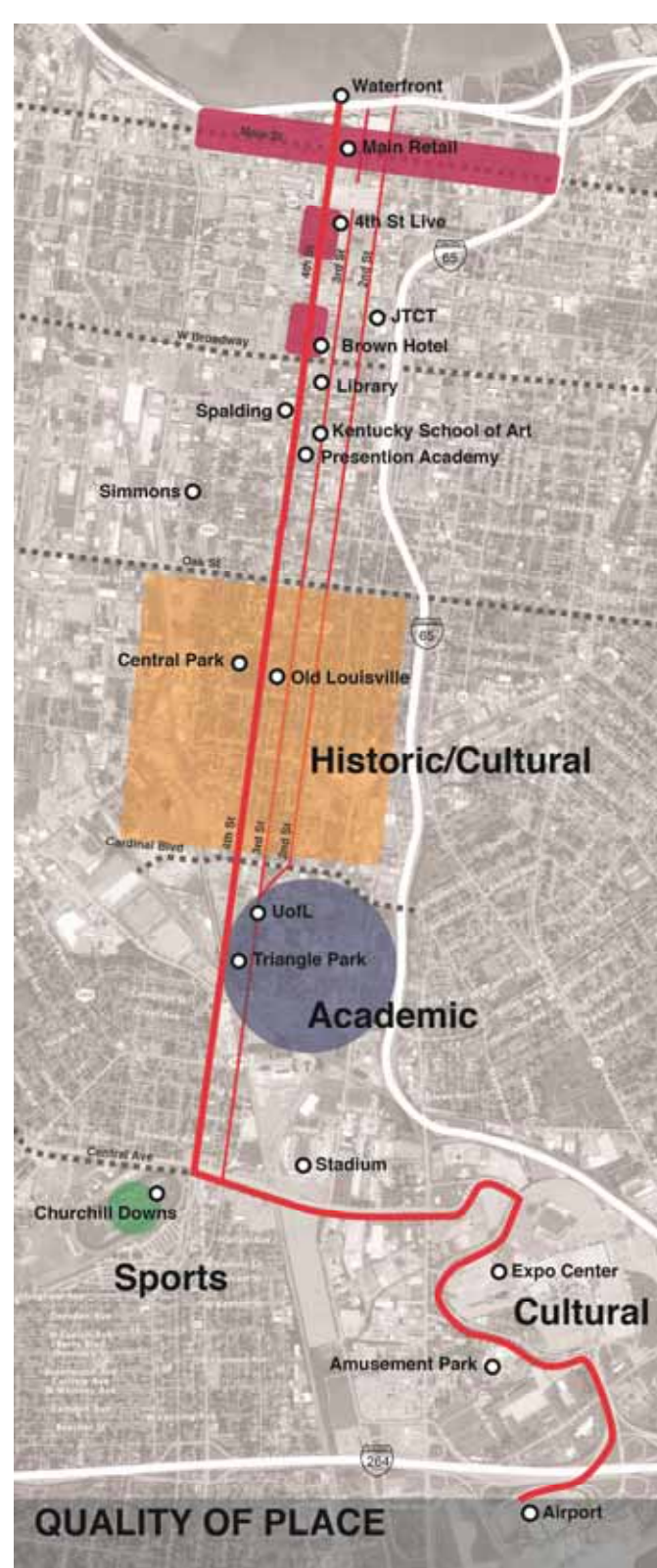
- Affordable housing stock
- Vacant properties along Fourth Street and near track
- Churchill Downs lacks a gateway from corridor
- Little activity in surrounding area
- First impression for visitors arriving from airport

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Corridor-wide Strategies

- Create a brand and identity for the corridor
 - Naming the corridor
 - Derby Boulevard, Metro University Way, Heritage Street, ACES
 - PR campaign and online presence
 - Banners, collateral, visual identity
 - Events programming: Farmers market/ First Fridays/ Summer Streets/ Cyclouvia
 - Street elements reinforcing identity: Furniture/ lighting/ receptacles
 - Utilize local artists and Kentucky School of Arts

Corridor-wide Strategies

- City develops and fosters relationships between stakeholder groups
 - Key employers (Humana, UPS, Kindred, Hospitals, etc.)
 - Developers
 - Educational institutions
 - Churches
 - Downtown businesses
 - Philanthropic community
 - Neighborhood groups
 - Churchill Downs
 - Airport Authority
 - Transit Authority
 - Expo Center

Corridor-wide Strategies

- Corridor development entity to define and support vision implementation
 - Mayor's special project coordinator
 - New quasi-public entity
 - Downtown Development Corporation expansion
- Needs decision-making authority and resources

Corridor-wide Strategies

- Transit plan and node identification
 - Transit should extend beyond Fourth Street corridor all the way to airport with additional stops at U of L football stadium and Expo Center
 - Short-term: premium bus service enhancements
 - Modern/ distinctive/ attractive/ short wait times
 - Wifi/ flat screen advertisement and information
 - Limited nodal stops with real-time GPS information kiosks
 - Pay before boarding
 - Long-term: evaluate possibility of streetcar service
 - Explore parking strategies



Corridor-wide Strategies

- Reinforce university connections and collaboration
 - Metro University consortium: shared classes and academic programs
 - Need for joint intramural athletic fields in SoBro for universities, tech college, high schools and community
 - Library Alley pedestrian/bike path between U of L and Spalding University

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Possible Catalyst Projects

- Identify partners for interim uses to change perceptions (low-cost, quick, easy)
 - Farmers market
 - Arts-related events
 - Cyclouvia
- Shared public-private partnership for sports fields for Spalding, U. of Louisville & Presentation Academy
- Transit improvements
 - Options: Start with premium bus service



A photograph of a modern, multi-story apartment building with a vibrant red facade. The building features several balconies with glass railings and dark metal frames. Some balconies have small awnings. The windows are rectangular with yellow frames. A large, white, spherical outdoor light fixture is mounted on the left side of the building. The sky is blue with some light clouds. In the foreground, there is a grey semi-transparent overlay containing text.

Possible Catalyst Projects

- Student/workforce apartments housing in SoBro (100 units or more) – mixed use if on Fourth Street

Possible Catalyst Projects

- Bike path linking Spalding and University of Louisville on alley between 3rd and 4th
- Complete streets in CBD (concentrate around 4th between Muhammad Ali and Broadway)
- Strategically targeted streetscape improvements in corridor

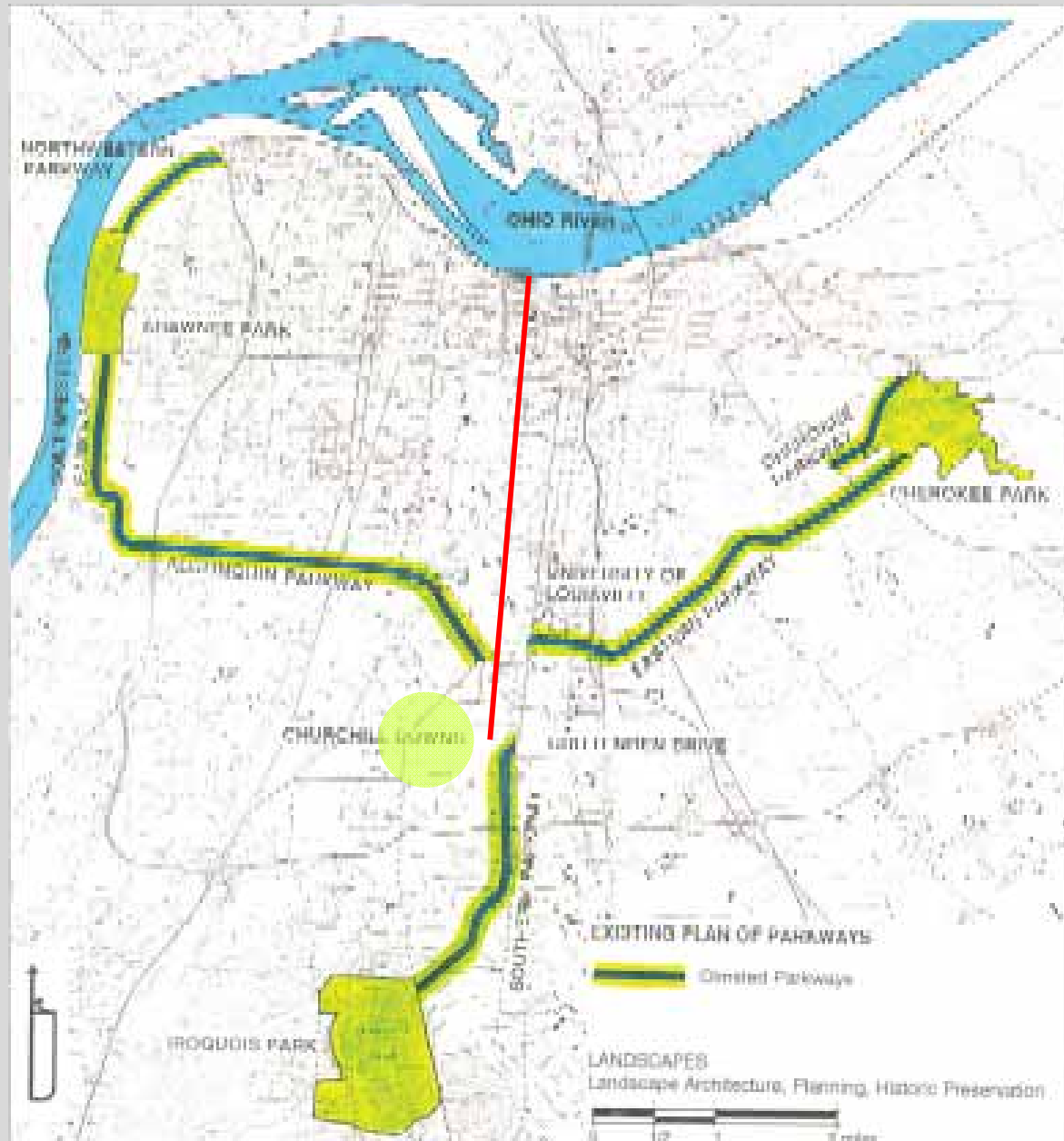


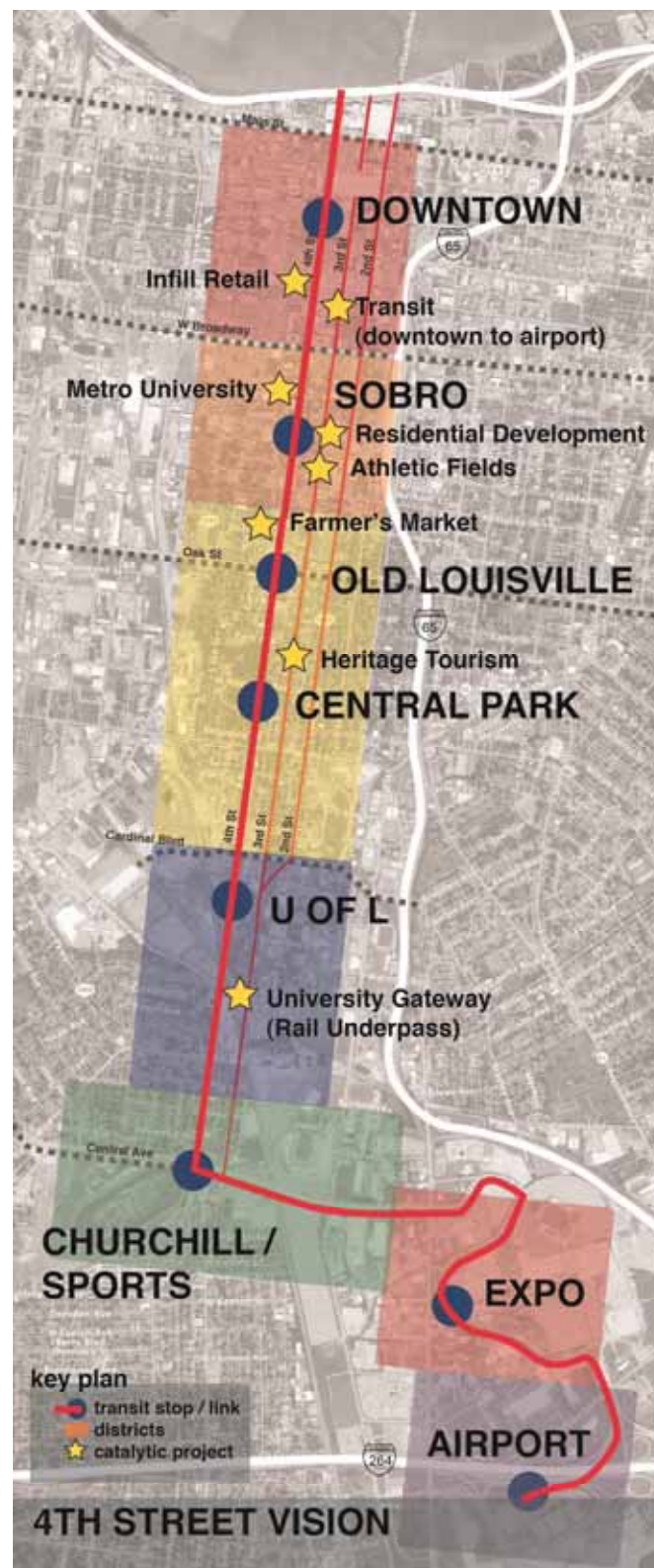
Possible Catalyst Projects

- Ensure rail underpass improvements must not preclude future
 - Transit
 - Bike/ped access
 - Linking of parkway system
 - University plans
 - New development
 - Truck route
- Investigate federal funding sources



Olmsted Parkways





Presentation Outline

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Implementation Tools



- Public finance
- Corridor organization
- Partnerships to direct investment in the corridor

Sourcing Capital

- Don't be frustrated by the scarcity of TIF financing
- Don't be frustrated by uncertainty of approval of one cent local-option sales tax
- Don't be frustrated by the short term limitation of Louisville Capital Budget Bond cap
- Don't bet on gaming
- The bag is not empty



Establish Guidelines for Public Investment

- Public investment should be designed to leverage private investment
- Determine appropriate leverage ratios such that public investment is fundamentally closing financial gaps and/or creating incentives for private development
- Establish hierarchy for public investment
- Hierarchy should consider catalytic transformation beyond the particular investment being considered

Public Finance Tools

- Make public land available
- Leverage parking assets
- Sales tax proposal



Make Public Land Available

- Vacant city-owned land
 - Consider strategies for making land available to developers or institutional partners for projects consistent with vision—within agreed development timeframe
 - Conduct an inventory of real estate assets (land, parking, parks)
 - Location
 - Value
 - Ownership
 - Environmental risk identification
 - Property assemblage

Leverage Parking Assets to Fund Development Priorities

- Metro controls significant portion of parking supply
- Consider selling or leasing all or some of the garages to privately owned parking corporation
 - Offers capital raising opportunity
 - E.g., 1,000-space ramp
 - Monetization--can leverage \$10M
 - Price increase --\$10/space--\$120K per year--\$1.6M in net present value
 - Revenue targeted for catalytic projects:
 - Streetscape
 - Transportation
 - Mixed-Use development

1% Local Option Sales Tax Proposal

- Include specific projects within or along the Fourth Street corridor consistent with public investment guidelines and catalytic project criteria
- Partner with business groups to implement well-organized statewide and local campaigns
- Identify and address likely opponents
- Develop post-vote strategies

Corridor Organization

The background image shows a city street scene. On the left, there is a large, ornate church with a prominent stained glass window and a sign that reads "LOUISVILLE CHURCH OF CHRIST". The street is lined with utility poles and wires. In the distance, there are more buildings and trees. The overall scene is somewhat overcast.

- Provide focal point for Metro Government engagement
- Foster collaboration along entire corridor
- Needs director with daily focus on corridor

Corridor Organization

- Hire advocate/ombudsman
 - Interpret regulations and help developers navigate the process
 - Ensure process that provides clarity and certainty for developers with expedited timeframe
- Review PDD regulations and boundaries after pilot period

Corridor Organization

- Initial focus on SoBro community because of its transformative potential

Conduct due diligence on sites to prepare them for development

Organizational options:

- Mayor's special project coordinator
- New quasi-public entity
- Downtown Development Corporation expansion

Partnerships

Key corporate and institutional partners for corridor executive committee

Outreach to developers with commitment to urban real estate product around region and the nation

- Solicit development interest through competitive processes

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Key Conclusions

1. Create a corridor organization with financial commitments from partners in shared vision
2. Monetize public assets to increase fiscal capacity
3. Focus on SoBro as a priority
4. Take phased approach to transit improvements

Key Conclusions

5. Underpass improvements are crucial to success of corridor
6. Create a place-based vision with institutions and other stakeholders
7. Market identity of corridor to attract interest and change perceptions

Fellows' Homework

1. Conduct inventory of vacant and city-owned property, starting in SoBro
2. Analyze legal framework and fiscal feasibility of various approaches to monetizing public parking assets
3. Reach consensus with leaders of institutions and large employers on corridor entity structure and goals
4. Engage TARC and Airport Authority on how to proceed with immediate enhancements and alternatives analysis for future transit improvements

Report back on progress at Fellowship Retreat in April

Thank you to the following people; their assistance was essential to the panel's work:

Metro Councilmember Marianne Butler | Metro Councilmember David Tandy | Rob Holtzmann, Office of Metro Councilmember David James | Cliff Ashbruner, Wyatt Tarrant & Combs, LLP | Bob Bajandas, Robert Bajandas Associates | Barry Barker, Transit Authority of River City | Matthew Barzun, Vision Louisville Co-Chair | Chris Beckett, Presentation Academy | Lisa Brotsky, Jefferson Community and Technical College | Vanessa Burns, Metro Public Works | Craig Buthod, Louisville Free Public Library | Aida Copic, Transit Authority of River City | Shane Corbin, City of Jeffersonville | Charles Cash, AIA | Bruce Cohen | Marland Cole, Simmons College | Churchill Davenport, Kentucky School of Art | Alan DeLisle, Louisville Downtown Development Corporation | Ken Dietz, University of Louisville | Jeana Dunlap, Metro Community Services and Revitalization | Linda Edwards, Kentucky State Fair Board | Steve Eggers, K. Norman Berry Associates | Kevin Flanery, Churchill Downs | Donna Glissen, University of Louisville Health Sciences Campus | Lisa Hite, Metro Parks Department | Mark Hohmann, Spalding University | John Hollenbach, Home Builders Association of Louisville | Chuck Kavanaugh, Home Builders Association of Louisville | Don Keeling, Old Louisville | Gary Kleier, Kleier Associates, Inc. | Nana Lampton, Downtown Master Plan Co-Chair | Hunter Louis, The Louis Partnership | David Marchal, Metro Planning and Design Services Department | Rebecca Matheny, Louisville Downtown Development Corporation | Tori Murden McClure, Spalding University | Skip Miller, Louisville Regional Airport Authority | Jim Mims, Metro Planning and Design Services Department | John Miranda, Pinnacle Properties | Tony Newberry, Jefferson Community and Technical College | Andrew Owen, Preston Thomas Properties | Larry Owsley, University of Louisville | Andrew Overbeck, MSKI | Jackie Pennington, South Central Business Association | Phil Scherer, Commercial Kentucky | Bill Schreck, Metro Public Works | Bob Slattery, Louisville Regional Airport Authority | Ted Smith, Metro Economic Growth and Innovation Department | Jack Trawick, Center for Neighborhoods | Jeff Underhill, Underhill & Associates | Yani Vozos, University of Louisville | Bill Weyland, City Vision Associates | Shirley Willihnganz, University of Louisville