

UNBRIDLED.
UNCOMMON.
UNMISTAKABLY
CONFIDENT.



CITY OF
COVINGTON
Economic
Development

2023 IMPACT REPORT

WELCOME TO THE BOLD SIDE OF THE RIVER,

where timelessness meets the ventures of tomorrow. Covington may be a historic river city, but our beautifully preserved architecture isn't for show, and neither are our rainbow crosswalks. We're not an attraction, we attract the bold and the best. And with the most diverse and accessible city government in the region, we encourage, support, and retain them, too.

Everything we do is by The Cov, of The Cov, and for The Cov – all character, no chains. Our avenues are lined with locally-owned retailers and restaurants, and our bars flow with Kentucky bourbon. This is where state-of-the-art laboratories stand alongside 19th century gothic basilicas. Where VC startups disrupt markets and family-owned hardware stores turn 100. This is where the past meets progress, where y'all really means all.

We are unbridled, uncommon, and unmistakably confident.

*Unapologetically,
Covington*



Have you committed The Cov's manifesto to memory yet? (slide your eyes to the left) It's our starting point, rally cry, the city's vibe in a bottle. It's how we do things in The Cov.

We ARE unbridled. City leadership saw the once-in-a-generation opportunity to realize the community's vision for redevelopment of the 23-acre site known as the Covington Central Riverfront. Multiple owners, developers, architects, and designers will be selected to create residential, commercial, retail, and entertainment spaces with the authenticity and variety that Covingtonians and our fans around the world have come to love about us.

We ARE uncommon. We welcomed Clive the Alien, who inspired his own brew at Braxton Brewing Company. We rolled out an historic electric sign incentive to see the city glow with a new, yet vintage, vibrancy. And when we say we go the extra mile to support our businesses,

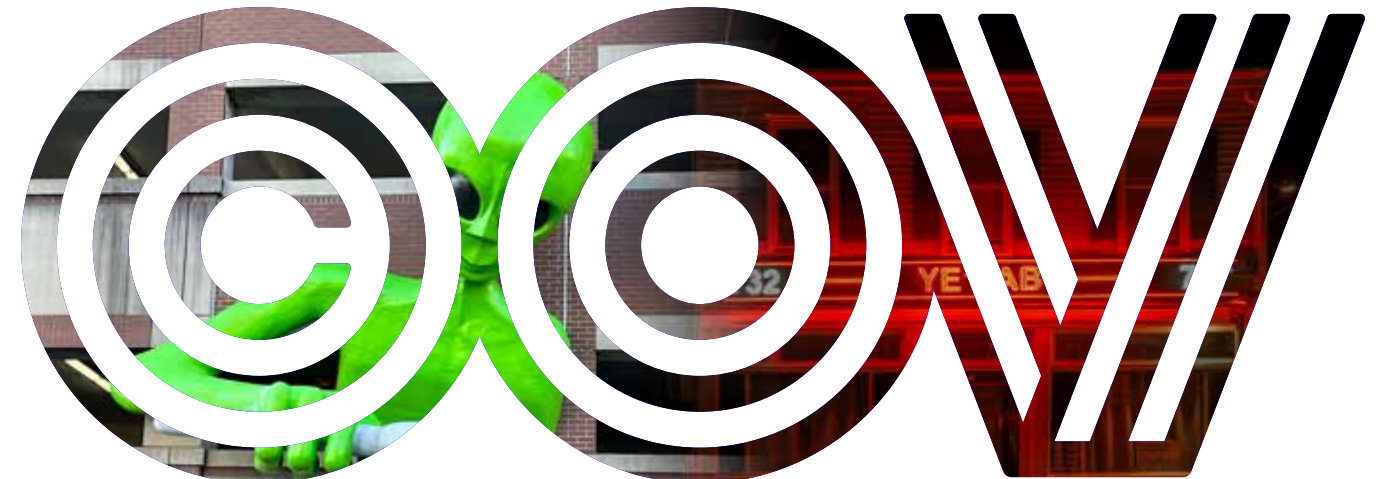
we mean it. We extended a city street to help a business plan for expansion.

We ARE unmistakably confident. Our unshakable resolve to succeed spurs our momentum. We've got a proven record of rising from the mat, punching above our weight-class, and turning shortfalls into wins. Throw us a challenge and we'll line drive it to success. We stay the course to create a place where companies attract and retain employees – where they succeed.

Unbridled, uncommon, and unmistakably confident are precisely how we'll take advantage of the unprecedented opportunities ahead.

*Unapologetically,
Tom West, AICP*

Director of Economic Development



Instead of offering up the entire 23-acre central riverfront to one developer, the City is committed to diversity in ownership with a variety of developers and an array of architects to create an authentic mixed-use neighborhood. Each developer will bring their own style to individual buildings with a mix of office, retail, housing, hotel, and entertainment uses.

COVINGTON IS UNBRIDLED.

“The riverfront site presents an opportunity to change how the world views Covington. The right development will attract additional investment and jobs throughout the City.”

*Kevin Crowder
Founder of BusinessFlare*



COVINGTON CENTRAL RIVERFRONT 2023 PROGRESS INCLUDES

Hired Business Flare Economic Development Solutions to prepare a marketing strategy, guide policy, subdivide the site, develop marketing materials, and provide oversight of the initial appraisals of the parcels.

Partnered with the Catalytic Fund to develop financial models for several types of projects to attract smaller developers.

Issued RFPs for 4 parcels, ranging in size from 13k square feet to 112k square feet.

Arranged site tours for developers and brokers interested in the first four parcels.

Worked with architectural firm KZF Design to develop engineering plans for the horizontal infrastructure - i.e., streets, sidewalks, sewer lines, and utilities- to create site- ready parcels for developers.

Issued RFP for a contractor to build the first phase of the horizontal infrastructure.

Brought in 27,000 of the 60,000-plus cubic yards of fill dirt required to regrade the land.

Met with legislators and business leaders to provide updates on the progress and further describe the vision and anticipated impacts estimated to be \$94.5 million over 30 years for state coffers alone.

Began negotiations of developers' contracts for Blocks O and N.



2023 Special Merit Award for Outstanding Master Plan for the Covington Central Riverfront Strategic Master Plan given by the Kentucky Chapter of the American Planning Association.

REALM, "Covington's Field of Dreams" 2023 Summer Edition, realmcincinnati.com/covingtons-field-of-dreams.

"This site is probably the most attractive development opportunity in the Midwest. Covington has extraordinary momentum."

*Jeanne Schroer
President & CEO, The Catalytic Fund*



COVINGTON IS UNCOMMON

in its approach to economic development.

QUALITY OF PLACE

The city took the initiative to improve a sense of place through a public grant program. Selected proposals include:

- “Great Things Ahead,” mural, lighting, and bird-netting at the Pike & Russell streets underpass.
- “Shogun Sanders,” mural at 863 Main St.
- “Immersion Alley,” mural with 3D elements in Tobacco Alley.
- “Go with Glo,” benches, planters, maps, bike racks and repair station at Greenup + Third, in Roebing historic neighborhood.
- “Clive,” the alien sculpture popping out of the 2nd level of the Midtown Parking garage on Scott St.
- “Everybody’s Bench,” artistic bench with colorful acrylic panels, 700 Scott St.
- “Horse Power,” mural at Latonia Commerce Center.
- “Retaining Hope,” mural at 17th St. and Madison Ave.
- Seating, bike rack, lighting, and landscaping 1530 Madison Ave.
- “Rooted Hands,” mural at 1450 Madison Ave.
- Artistic Book Benches at five locations.
- Mural for the dog park in Austinburg neighborhood.



“Shogun Sanders,” 863 Main St.



“Clive,” Midtown Parking Garage



“Everybody’s Bench,” 700 Scott St.



“Horse Power,” Latonia Commerce Center

WORKFORCE DEVELOPMENT

The City partners and invests to expand opportunities for residents and to help businesses overcome barriers to attracting and retaining workers.

Covington Academy of Heritage Trades at the Enzweiler Institute is an example of the City's innovative approach for workforce development and historic preservation, offering instruction of in-demand skills for a growing industry:

- 46 enrollments, of which 29 are Covington residents.
- \$27,750 in ARPA scholarships for 22 Covington residents.
- \$28,164 for instructor's salaries and \$12,000 for tools and supplies was matched with \$24,987 and \$18,000 respectively from the Kentucky Heritage Council.
- Raised scholarship funds from sales of COV merchandise. Buy your merch here: CityofCovington.secure-decoration.com and help a resident attend the Academy.



Enzweiler Building Institute - Covington Campus trains workers in numerous construction trades.

- \$200,000 in financial support committed from the City over five (5) years.
- 25% of spots are reserved for Covington residents and/or students.



"We're excited to partner with the City. Our innovative strategies will bolster the workforce, improve outcomes, and advance the region's economy."

*Correy Eimer
Northern Kentucky Workforce Investment
Board Director*

"Covington Works" partnership with Northern Kentucky Area Development District (NKYADD) was created to increase skills and wages for Covington residents and increase the employee pipeline for Covington businesses.

- City provided \$150,000 grant to NKYADD to create the project.
- Provides transportation, scholarships and on-the-job training supplement.

Esperanza Latino Center of NKY and the City partner to help match the Latino/Hispanic population of Covington to job openings and build greater community understanding and awareness of City programs related to business startups and opportunities.

INNOVATION ALLEY is a hub for entrepreneurship that houses Aviatra Accelerators, the NKU Collaborative, and the Small Business Development Center (SBDC) located on Pike St. The City financially supports these organizations, so, in turn, they support entrepreneurship and small businesses in The Cov. The end goal is to provide businesses and entrepreneurs the tools they need to succeed.

Y'ALL REALLY MEANS ALL!

Diversity and inclusion have been part of

our core identity long before they became buzz words.

- 3rd city in Kentucky to adopt a wide-ranging Human Rights Ordinance in 2003.
- 1st city in Kentucky to adopt the CROWN Act, which forbids race-based hair discrimination.
- Earned a perfect score of 100 on the Municipal Equality Index (MEI) from The Human Rights Campaign.
- Partners with:
 - Greater Cincinnati African American Chamber of Commerce.
 - Aviatra Accelerators, focused on women entrepreneurs.
- Published a Spanish version of our world-famous Business Guide.
- Award bonus points to women, minority, veteran, and LGBTQ+ owned businesses applying for Small Business Program Incentives.
- Presenting sponsor of the 2023 Community Pride Awards.
- Diverse City leadership.
- Received the 2023 Special Merit Award for Diversity, Equity & Inclusion from the Kentucky Chapter of the American Planning Association.

960

New & Retained Jobs

\$55.9M

Leveraged Private Investments

\$1.7M

City Incentives

\$85.7M

Total Capital Investment

\$50:\$1

ROI

\$76,116

Small Business Incentives Awarded

Covington is

UNMISTAKABLY CONFIDENT

in momentum and outreach efforts, and with good reason.

WELCOMING AND RETAINING THESE BUSINESSES:

\$26M+ investment, **41** new jobs, OneNKY Center

\$21M investment, **75** new jobs, **250** retained - Kenton County School District

\$2.1M investment, **25** new jobs, **124** retained - Tier-1 Performance

\$1.3M investment, **31** new jobs - City Wide Facility Solutions

\$700k investment, **7** new jobs - Zion Solutions Group

41 retained jobs - IndyHoneycomb

40 retained jobs - Integrity Express

25 retained jobs - Key Bridge Compliance

4 Hounds Gear and Grooming

Craftsman By Design

Dusty Boots

Flamel.ai

Little Treehouse Learning Center

Lost Art Press

Monster Media

Skool Aid



KEY DEMOGRAPHIC CHANGES FROM 2017–2023:

UP 46.9% Educational attainment

UP 50.8% Median household income

DOWN 14.3% Poverty rate

“The City is a pleasure to work with. This move will help us attract talented individuals to grow our amazing team.”

*Brent Degenhardt
President & CEO, City Wide Facility Solutions*

GROUNDBREAKING

The Cov’s first new spec industrial building in decades- 146k square feet at 135 W. 38th St.

“My wife and I moved here in 2021 and every day we love Covington more. The city’s people and resources enabled us to launch and grow our companies with ease. Flamel.ai raised \$2M in venture capital investment, and LE Psych has grown to serve 100s of patients. We couldn’t imagine our lives anywhere else.”

*Paul Ehlinger
Founder/CEO, Flamel.ai*

RIBBON CUTTINGS

DeanHouston+

Del Gardo’s

Dewey’s Pizza (Covington Branch)

Dicey Dyes

Dimitridon Studios

Dress for Success Cincinnati

Durham Brand & Co.

En Boga Studios

Enzweiler Building Institute (Covington)

Ernst Cowork

Fairhaven Thrift Store

Honey Uninhibited

North by Hotel Covington

Integrity Express Logistics

Juniper’s

Kealoha’s Kitchen

Opal Rooftop Restaurant

PPS Group

Samaritan Car Care Clinic

The Well

Welcome House

Ye’sab LLC



Dicey Dyes



Dimitridon Studios



DeanHouston+



The Well

14 The end game of economic development is to create and sustain wealth in the community by leveraging local assets and talent.



"Indy Honeycomb was looking to expand but couldn't find anything to fit our needs. The City located a two-acre plot, collaborated with Kenton County to make it possible for us to develop the land, and quarterbacked the entire effort. The City has our sincere appreciation and gratitude."

Steve Barnett
Owner & CEO, Indy Honeycomb

COVINGTON LIFE SCIENCE LAB

15k square feet, to be located on the second floor of the OneNKY Center, will build on Covington's growing reputation as a hub for high-tech advancements in the biotech sector.

"The Covington Life Science Lab will be vital to the region. Cutting-edge treatment and cures will be developed here, the incubator will fuel job creation and attract top-tier talent, and the notoriety will drive the visibility and reputation of the entire region."

Tim Schroeder
CTI Chairman & CEO

International award-winning SMALL BUSINESS PROGRAM

- 7 Commercial Rent Subsidy Incentives
- 7 Commercial Façade Incentives
- 1 Historic Electric Sign Incentive

"The City's Historic Signage grant allowed us to match our signage to the building's historic nature. We couldn't be more excited or grateful."

Joe and Vanessa Jones
Owners of Golden Gelato

Since 2017, 132 projects in Covington have been helped by the Small Business Program, including 47 minority, women, LGBTQ+, and/or military veteran owned businesses.

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Recipient of \$500,000 Federal Carbon Reduction Funds Grant with \$100,000 match for a total of \$600,000 to install vehicle chargers in 4 locations in Covington.

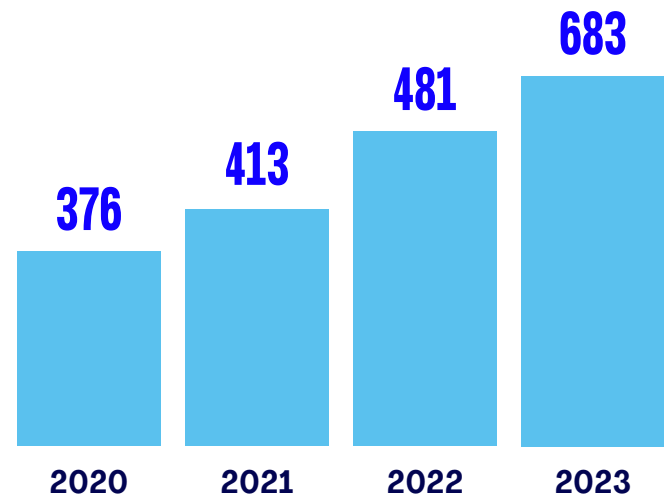


REGULATORY

Since the adoption of Covington's Neighborhood Development Code in 2020, there is an upward trend in permits issued for projects from homeowners and commercial users. The code is more user friendly and accessible, which means more people are applying for the appropriate permit instead of doing unpermitted work, and that's imperative to maintain the character of the city.

Permits and Certificates of Appropriateness (COA)

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OUTREACH

Business Retention Visits

131 visits representing **98** unique businesses



“Elevated Conversation with Real Estate Partners” was held November 8, 2023, at the new Opal’s Rooftop Restaurant and Bar for the Economic Development team and real estate partners to come together for a casual evening of networking and learning about opportunities for business in Covington.

Kentucky Association of Economic Development fall conference was held in Covington on October 25-26. The City co-hosted a lively and “fabulously” fun reception with BE NKY for 200+ guests and a walking tour, sponsored by Southbank Partners for 20+ attendees.

Covington Preservation Excellence Awards and Authenti-CITY Awards

took place on May 11, 2023, in Clinton Alley during National Economic Development Week. Recipients:



Authenti-CITY Award winners:

- Latonia Bait & Tackle
- D’Amico’s Tailor Shop
- Blank’s Pharmacy
- Glier’s Meats
- Richard Webster’s Holiday Extravaganzas

Historic Preservation Award Winners -

- brought back in 2023 after 3-year hiatus.
- Interior Restoration: The House of Beauty at 611 Madison Ave. (Dina Deller)
- Exterior Restoration -- Residential: Covert Design & Build at 256-258 West 8th St. (Tom Covert)

- Adaptive Re-Use -- Residential: Bradley House at 627 Greenup St. (Orleans Development)
- Exterior Restoration -- Commercial: Monarch Auto Company Building at 722 Scott St., (Hub+Weber Architects)
- Adaptive Re-Use -- Commercial: Monarch Building at 109 East 4th St. (Allen Haehnle)



The inaugural Victor J. Canfield Preservation Stewardship Award is named after Vic Canfield, who restored historic properties in Covington and served on the City’s then-named Urban Design Review Board for 37 years, including as its chair for 25 years. The award went to Jim and Donna Salyers of The Salyers Group and Guy van Rooyen of The Salyers Group and vR Group.

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EXHIBITOR

Black Developers Conference.
Confluence- SCORE.
Esperanza Latino Center Banking Event.

CONFERENCES

Kentucky Assn of Economic Development.
Spring (Owensboro) and
Fall Conference (Covington).
Kentucky Historic Preservation Conference.
Past Forward National Preservation Conference.
Women In Economic Development Conference.

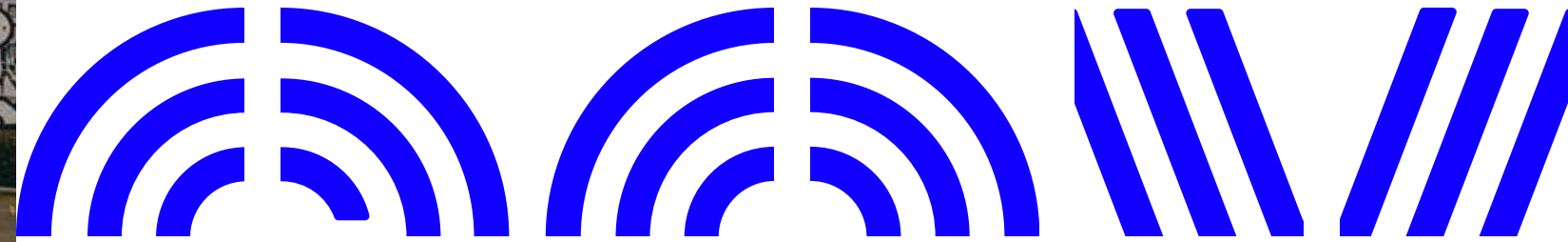
PARTNER/INDUSTRY EVENTS

American Planning Association, KY Chapter.
Aviatria Accelerators.
BE NKY Forums.
Blue North.
Covington Business Council.
Covington Academy of Heritage Trades
Information Sessions.
Covington Library.

CREW (CREW Greater Cincinnati Chapter).
DBL Law - Made it Series.
Latonia Business Association.
Kentucky Association of Mapping
Professionals.
Kentucky Leadership (Presenter).
Northern Kentucky Community Action
Commission (NKCAC) Town Hall - June (English)
and July (Spanish).
Small Business Development Center (SBDC)
Board Member.
SBDC Business Class - (Presenter in January
and June).
National Parking Association.
Urban Land Institute, Cincinnati Chapter.

SPONSORSHIPS

Aviatria Accelerators Women-owned Business
Crawl - April.
Northern Kentucky Pride Parade - June.
Northern Kentucky Community Pride
Awards - October.



COVINGTON'S UNMISTAKABLY CONFIDENT LEADERSHIP

Joseph U. Meyer, Mayor (center)

Ron Washington, Mayor Pro Tem/
Commissioner (far left)

Steve Hayden, Commissioner (middle left)

Tim Downing, Commissioner (middle right)

Shannon Smith, Commissioner (far right)



THE COV'S UNCOMMON CITY ADMINISTRATION, DEPARTMENT HEADS AND STAFF

Ken Smith, City Manager

Brandon Holmes, Neighborhood Services Director

Cindy Lewis, Human Resources Director

Colonel Brian Valenti, Police Chief

David Davidson, City Solicitor

Elizabeth Wetzel, Special Projects Director

Keith Bales, Public Works Director

Mark Pierce, Fire Chief

Steven Webb, Finance Director

COVINGTON'S UNBRIDLED ECONOMIC DEVELOPMENT TEAM

Tom West, Director of Economic Development

Kaitlin Bryan, Regulatory Manager and
Historic Preservation Officer

Dan Wood, Zoning Administrator

Kyle Synder, Infrastructure Specialist and
Executive Director of the Parking Authority

Patrick Duffy, Business Retention and
Expansion Manager

Susan Smith, Business Attraction Manager

Katie O'Neill, Administrative Assistant

AND A SPECIAL SHOUTOUT TO OUR UNAPOLOGETIC COMMUNICATIONS AND FRONTLINE TEAMS

Dan Hassert, Communications Manager

Vicki Prichard, Asst. Communications Manager

Carolann Baughman, Executive Assistant

Liz Glass, Executive Assistant

Harold Conley, City Hall Receptionist

Lora Jost, City Hall Receptionist



PHOTO CREDIT
Covington Photographer, Sam Greenhill,
for majority of the photos.





COVINGTON CENTRAL RIVERFRONT | NEW LEVEE PARK CONNECTION LOOKING SOUTH



CITY OF
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