

OF THE COV BY THE COV FOR THE COV

2022 IMPACT REPORT



CITY OF
COVINGTON
Economic
Development

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*



Yeah, we definitely ‘borrowed’ from Lincoln’s Gettysburg Address for our manifesto, but I doubt we’ll be accused of copyright infringement. Besides, we lived that expression in 2022 and this entire report is about how we did that. But, since our Economic Development Department insisted on a few words from me, I pulled a few examples for y’all.

My favorite example of how we are doing things “**of The Cov**” is that we make it a priority for smaller, Covington-based developers to get a shot at doing projects in the new Central Riverfront neighborhood. (That’s what we are calling the former IRS site, mainly because nobody likes being reminded of taxes but also because we haven’t come up with a better name for it yet.)

We know The Cov is cool and other cities want to be us (that’s not prideful hyperbole, I have proof), so we told folks we would put money into ideas “**by The Cov**” of how to make The Cov more Cov-like in our business districts. The result? Coming soon (in a big way): an alien encounter, London Police dogs, a 20-foot-tall chicken salesman, and some really big books.

Everybody talks about workforce issues, but we told y’all we would do something “**for The Cov.**” And we did!

1. We helped get the Enzweiler Building Institute’s construction trades school open in Latonia.
2. We got all the pieces lined up for the Covington Academy of Heritage Trades.
3. We funded a partnership with the Area Development District that:
 - a. Helps residents with transportation challenges getting to and from good jobs.
 - b. Uses entrepreneurship training to teach soft skills and expectations.
 - c. Helps businesses fund on-the-job training for Covington residents.

So, in fewer words than the Gettysburg Address, (wait, this is actually longer?!), I present ample reasons to make The Cov your business address.

*Unapologetically,
Tom West, AICP*



JOBS



INVESTMENT



Expansions at BM2 Freight Services and Keller Logistics retained over 200 jobs and will create more than 100 new jobs. New businesses to Covington include AlloyFX (6 jobs), Acute Hearing (16 jobs), Arden and Gold (12 jobs) and Nichefire (4 jobs). Numerous retail, restaurants, and small businesses opened or expanded adding to the vibe of “all character, no chains.”



The award-winning Small Business Program makes it easier to open or expand a business and to improve the curb appeal. The new Historic Electric Sign incentive helps commercial property owners restore vintage electric signs as a nod to the city’s past and energize the streetscape.



13 RIBBON CUTTINGS

- ⦿ Ape Made It
- ⦿ African American Elks, Ira Lodge #37 - dedication of street to B.F. Howard, founder of African American Elks
- ⦿ Around the Corner Fabrics
- ⦿ Chimaek
- ⦿ DBL Law
- ⦿ Factory Finish Shoe Repair
- ⦿ First Financial
- ⦿ Jennifer Lynn Pictures
- ⦿ Maki Mono
- ⦿ M&M Mid Valley Service + Supply
- ⦿ Pink Moon
- ⦿ Taylor Oswald
- ⦿ The House of Beauty

REGULATORY SERVICES AND HISTORIC PRESERVATION



DIVERSITY, A CORE CITY VALUE

- ⦿ Translated the popular “Business Guide- 10 steps to opening/expanding your business in Covington” into Spanish.
- ⦿ Participated in an event organized by the Esperanza Center targeting Spanish-speaking entrepreneurs.
- ⦿ Initiated a partnership with the Greater Cincinnati/Northern Kentucky African American Chamber of Commerce (AACC):
 - ⦿ Provides available meeting space and consulting services in Covington for entrepreneurs and small businesses.
 - ⦿ Covington’s RFP portal is listed on the AACC’s “Avenue” platform to promote bidding opportunities to its membership.
- ⦿ Sponsor of the NKY Pride Community Awards.
- ⦿ Sponsor and participant in the Northern Kentucky Pride Parade and Festival.
- ⦿ Received the highest mark of 100 (out of 100) of the Municipal Equality Index compiled by the Human Rights Campaign, the nation’s largest LGBTQ advocacy group.
- ⦿ Continue to offer financial support of space for Aviatra Accelerators.
- ⦿ Award bonus points to women, minority, and veteran owned businesses applying for Small Business Program incentives.



STRATEGIC INITIATIVES PROGRESS

To build vibrancy and sustainability for the long haul, the Economic Development Department continues to work its long-term strategy issued in Spring 2019 via Garner Economics: From Opportunity to Action, An Economic Development Strategy for the City of Covington. No dust on this plan!

DEVELOP AND INVEST IN REAL ESTATE PRODUCT



- ◉ **Covington Central Riverfront Neighborhood**, formerly the 23-acre IRS processing center, is on its way to transforming into a multi-use modern-day neighborhood woven back into the fabric of the city. 2022 highlights include:
 - ◉ Demolition of the IRS building with environmental concerns eliminated.
 - ◉ \$45.5 million pledged by the Commonwealth in future tax revenue.
 - ◉ \$1.8 million pledged by the Feds with the possibility of a lot more later.
 - ◉ Team of architects and engineers hired to design the street grid, parking, and other horizontal infrastructure outlined by the city's master plan.
 - ◉ Released Covington Central Riverfront Development fly-through - YouTube and renderings to show how the site will be reintegrated into the city.



⦿ **Biotech Hub**

A City-led planning effort that began in early 2021 paid off in 2022 when the State allocated \$15 million for a life sciences “wet” lab and other space for startup companies to use. City leaders want to build off the energy from Covington-based companies like Bexion Pharmaceuticals, CTI Clinical Trial and Consulting Services, and Gravity Diagnostics.

⦿ **Eastern Corridor Activation**

The City is partnering with The Center for Great Neighborhoods to reimagine the use of the former St. Elizabeth Hospital and its 250,000 SF of unused space. A \$100,000 grant from the National Endowment of the Arts will fund creative opportunities to activate this building.

⦿ **First District (525 Scott St.)**

Commissioners approved a development incentive that paved the way for local developers, The Salyers Group and vR group, to help transform 525 Scott St, a former middle school built in the 1900s, to 68,000 SF of Class A commercial office space. This incentive will generate about \$7.5M in additional payroll tax for the City over 30 years. DeanHouston+ chose First District as the new home of its global headquarters and there is 21,000 SF left for another business.

ENHANCE CITY'S MARKETING TOOLS AND TACTICS

- ⦿ Unveiled the new branding in May at Covington Yard in front of business leaders and community partners. The branding captures the edgy charm, quirkiness, authenticity (and sometime irreverence) that makes Covington, Covington. Covington-based Durham Brands led the charge, and all agreed to “Unapologetically Covington” with a bold new logo to illustrate the vibe.
- ⦿ Created standalone website to provide businesses, investors, and developers information they need without digging through a lot of clutter. Easy to remember, easy to share. It’s the www.thecovky.gov. Shout-out to both Durham Brands and Systems Insight for making it real.
- ⦿ Implemented an online system called Zoomprospector to showcase available commercial real estate in Covington. We rolled it out and served up empanadas at the Boar’s Room, a Covington Speakeasy. That’s just how we roll with our commercial brokers.

UNAPOLOGETICALLY COVINGTON



2022 AUTHENTI-CITY AWARDS

No rules, no criteria, just a bunch of City staff debating fiercely (possibly over adult beverages) about the businesses, places, events, people and organizations that “keep it real.” The five worthy, quirky, wonderful recipients in 2022 were:



Lost Art Press



Riverside Korean



Hierophany & Hedge



Anchor Grill



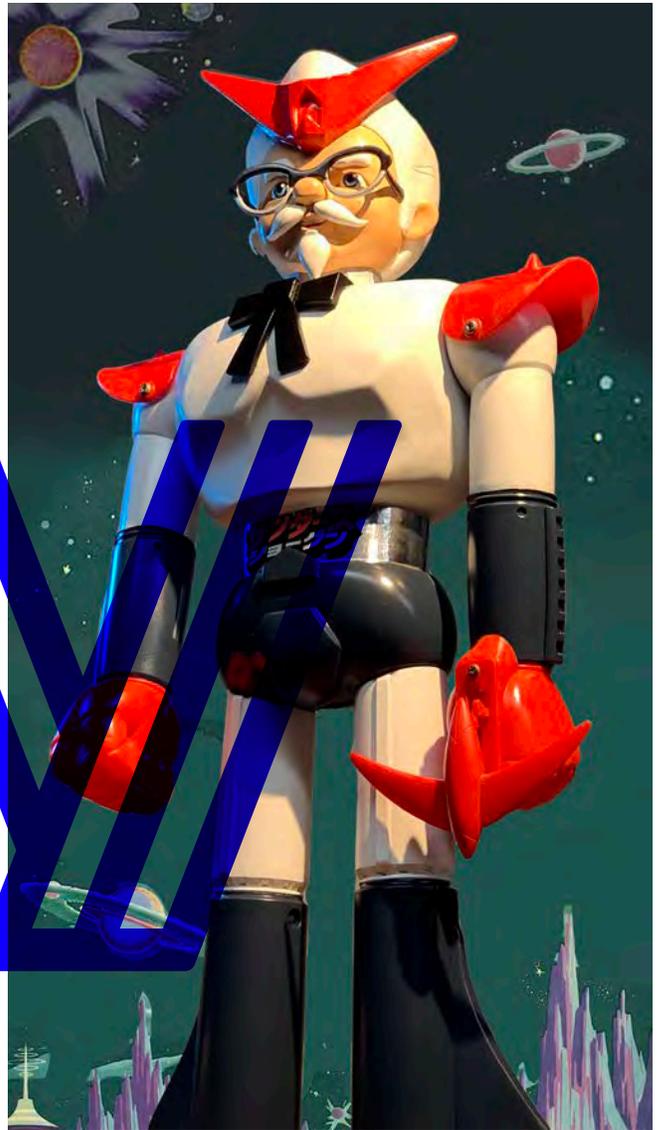
Amy Kummner

CREATE A PLAN TO IMPROVE GATEWAYS INTO THE CITY

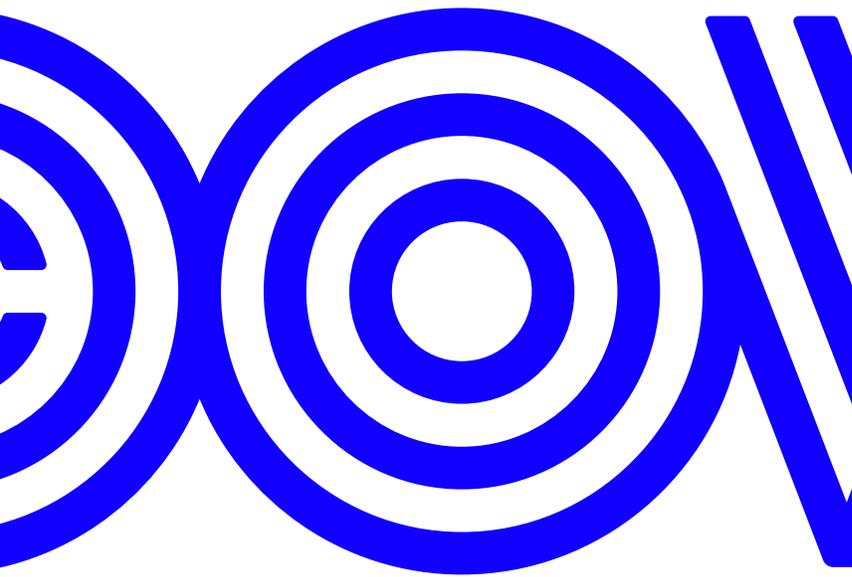
- ⦿ Based on months of community input, work began in November on redesigning the Clay Wade Bailey Bridge Gateway. Emersion Design, LLC will wrap up designs in March 2023 that reflect recommended solutions related to signage, streetscape layout, lighting, pedestrian amenities, and traffic-calming features.
- ⦿ Quality of Place Grant, supporting projects that nurture a “sense of place” in Covington, were awarded for the first time. We asked for authentically Covington ideas for making our business districts and nodes cool, and we received more than 30 ideas. A dozen were really good so we are awarding \$214,425 to get them implemented.



1515 Madison will be a hands-on laboratory to train historic renovation.



Kentucky-born artist Jonathan Queen's rendering of "Shogun Sanders" mural at Earth to Kentucky retail shop.



WORKFORCE INITIATIVES

Two massive initiatives to skill up Covington’s workforce and raise income levels for families were brought to the edge of the goal line in 2022 (and – to continue that analogy – crossed that line and “scored” early in 2023).

- ⦿ Groundbreaking for the **Enzweiler Building Institute’s Construction Trades School** located in the Latonia Commerce Center and run by the Building Industry Association of Northern Kentucky. As a partner, the City contributed \$200,000 and logistical support.
- ⦿ **Covington Academy of Heritage Trades**, another program planned in the same space, will teach skills specific to restoring historic buildings. The City is leasing the former Colonial Inn motel at 1515 Madison Ave. to the association as a working laboratory and is contributing \$250,000 toward various costs.

BUSINESS RETENTION AND EXPANSION OUTREACH

Patrick Duffy, Business Retention and Expansion Manager is the liaison to the existing business community – addressing concerns, answering questions, and connecting them to resources. We like to joke that he has the easiest job of all — once businesses move here or start up, they just don’t want to leave. (Of course, that means Patrick must then find space for them to expand.)

149
MEETINGS WITH
BUSINESSES



INNOVATION ALLEY – A HUB FOR ENTREPRENEURS

We invest in resources to serve entrepreneurs. Covington's Innovation Alley is well, an alley but the buildings that line it are filled with our partners who have produced such amazing companies as Gravity Diagnostics, Grainwell, Bexion Pharmaceuticals, and others. Our partners include:



200

Total Clients

45%

Women

14%

Minorities

11

Bought/Started
Businesses

934

Jobs Supported

\$12M

Capital Infusion

850

Coaching Hours

64

Training Attendees



3,000+

Women Educated

80%

Business Success
Rate

15,000+

Jobs Created

\$1M+

Loans Granted

\$15M+

Follow-on Funding

\$1B+

Combined Revenue



An entrepreneurial ecosystem where businesses and entrepreneurs collaborate with the likes of Blue North, SoCap Accelerate, Square 1, ECDI, Keyhorse Capital and numerous business resources through Northern Kentucky University.





WE NEVER ASKED HIM TO MAKE COFFEE...

Mark Takigiku, Economic Development Intern, received a robust response to surveys for his study titled “Shop Local: Where is the money going?” that he conducted for his capstone project at NKU. He completed a detailed analysis of the results and found there are many benefits to Covington businesses buying from other Covington businesses... shopping local in The Cov. **BRILLIANT!**

THANK YOU TO COVINGTON'S LEADERSHIP AND STAFF

- Joseph U. Meyer**, Mayor (center below)
- Ron Washington**, Mayor Pro Tem/Commissioner (far right)
- Tim Downing**, Commissioner (far left)
- Nolan Nicaise**, Commissioner (second from left)
- Shannon Smith**, Commissioner (second from right)



- Ken Smith**, City Manager
- Joy Pierson**, Assistant City Manager

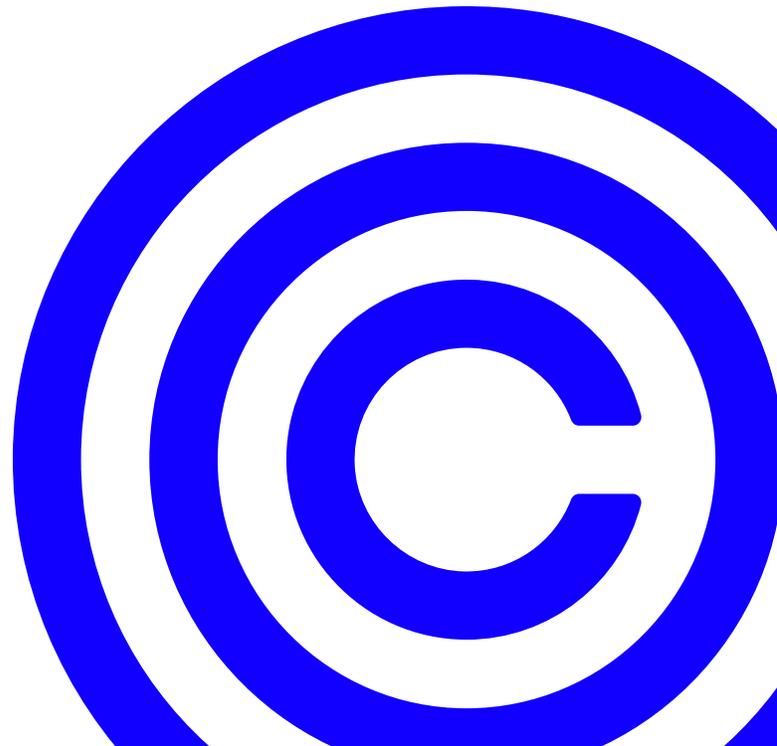
THANK YOU TO ALL CITY DEPARTMENT HEADS AND STAFF

- Administration
- Finance
- Fire
- Legal
- Neighborhood Services
- Police
- Public Works

Special shout out to Dan Hassert, Communications Manager, Vicki Prichard, Assistant Communications Manager, and Carolann Baughman, Executive Assistant, for their clever writing styles. Who ever thought an annual report would be fun to read?

ECONOMIC DEVELOPMENT TEAM

- Tom West, AICP**
Economic Development Director
- Sarah Allan**
Assistant Economic Development Director
- Dalton Belcher**
Regulatory Manager and Zoning Administrator
- Susan Smith**
Business Attraction Manager
- Patrick Duffy**
Business Retention & Expansion Manager
- Kaitlin Bryan**
Historic Preservation Manager
- J. Kyle Snyder, GISP**
Infrastructure Specialist
- Katie O'Neill**
Administrative Assistant
- Mark Takigiku**
Economic Development Intern





CW



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Photo credit to Covington's Sam Greenhill for majority of photos.

