



2021 IMPACT REPORT

THE CITY OF COVINGTON PRESENTS THE

2021 IMPACT REPORT



**WHERE THE PAST
MEETS PROGRESS.**

WELCOME!

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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*



P
UBLIC
ARKING
6PM-11PM

Hello Covington

ONE FOR ALL
BIRCUS
BREWING COMPANY

BIRCUS
BREWING COMPANY

CRAFT BEER
WOOD-FIRED PIZZA

39 W. PIKE

BIRCUS
BREWING COMPANY

OPEN

NO PUBLIC RESTROOMS
NO SOLICITING

BIRCUS BREWING COMPANY

WHAT A YEAR!

MEET OUR NEW BRAND

As a permanent resident and proud cheerleader of Covington, I personally feel that this Economic Development Branding and Marketing strategy couldn't come at a more perfect time—especially off the tail end (fingers crossed) of the COVID-19 pandemic. If there's one thing that didn't stop in our City, it was the level of investment shown from all sides, in all sectors. With new restaurants coming in, such as Olla, Covington Yard, and The Standard, and massive investments being made, such as DBL Law's \$11.3MM revitalization of 4th Street, Covtech's 200,000 SF high-tech transformation of Latonia's Winston Avenue, and the development of the luxurious John R. Green lofts, it's impossible for other cities to see what we've done and not be envious.

Covington has been shimmering for years, but I personally think our timing as a City is poetic, and it's finally time to polish the gem and let it truly shine for all to awe at for years to come. Covington is different. That's why it works. It defines its own standards and plays by its own rules. To those eyeing our evolution, who ask themselves about the possibility of partnership in our progressive and peculiar City of Covington, Covington's story is not a suggestion—it's an invitation to the bold, a nod to the new collar, a handshake to those who make things happen.

So to those who wish to live and work outside the conformity of mundane municipalities, welcome. The new brand is for you, and us. A City visual that envelops all of the unique, unexpected, and uncommon, that raises Covington as an individual, independent, and a one-of-a-kind for our region and beyond...

Austin Dunbar
Principal | Durham Studio



THE PAST YEAR

The year that just passed posed challenges galore, from Brood X cicadas to the variants Delta and Omicron, from the daily fight for survival for small retailers and restaurants to pain-in-the-bottleneck traffic jams caused by a Brent Spence Bridge project that took nearly a year to finish.

Nevertheless, the daily work of the City moved forward with exciting plans to "skill up" residents with two new trades programs, long-awaited new life for the Latonia Shopping Center and other massive office and commercial rehab projects, a radical transformation and new philosophy for the riverfront, new businesses and jobs, and validation in the form of four independent awards for City-driven initiatives and services.

Why is The Cov THE place to be? Our new businesses say it best (in English and Spanish!):

STACEY VEST, OWNER OF EAST TO VEST ON PIKE STREET:

"I feel like Covington embraces artistic self-expression and encourages unique entrepreneurs to help their dream businesses THRIVE! This is just one of the many reasons why I love having my business in The Cov!"

SERGIO GUTIERREZ, OWNER OF OLLA TAQUERIA GUTIERREZ ON MLK BLVD.:

"¡Covington siempre nos ha apoyado a mí y a mi familia a medida que continuamos expandiendo nuestra oferta de alimentos en The Cov! ¡En ningún otro lugar preferiríamos estar!"



THE COV CHANGE REPORT

OUR ECONOMIC DEVELOPMENT
DEPARTMENT KEEPS MOVING
THE NEEDLE

MOMENTUM, MEASURED

Last April 2021 the City told the world about its 2020 performance in a glossy, 8-page first-in-a-long-time economic development report. The numbers were astounding, but guess what? 2021 was even better!

THE NUMBERS TELL THE STORY:

At the end of the year, the City announced the creation of an additional 1,641 jobs and \$57.5 million in capital investment. Among the new announcements, continued renovations, workforce expansions, ribbon-cuttings, etc.:

EXPANSIONS

Major expansions announced at both [Fidelity Investments](#) and [Gravity Diagnostics](#); expansions at [Rizzo Bros., Inc. Painting Contractors](#) and [Hotel Covington](#).

OFFICE

Completion of the \$11.3MM new home for DBL Law; the ongoing renovation of the former Two Rivers Middle School into modern office space for the global HQ for branding and marketing firm [DeanHouston+](#) and others; completion of the renovated new HQ for First Financial; the \$3.3MM renovation for the new HQ of M&M Service Station; the ongoing \$1MM renovation of the former Heringer Meats Building for retail and apartments; the \$4.8MM renovation of offices in the six-story Republic Bank building (plus a rooftop restaurant and bar); the \$7-8MM renovation of Latonia Plaza II for Blair Technology Group and ReGadget;

MIXED USE:

Ongoing work for the \$22.5MM rehab at Pike and Madison that will create office space and a Hotel Covington expansion, completion of the \$1.9MM renovation of the “Pickle Factory” into boutique short-term rentals and a yet-to-be finished “bourbon experience”, ongoing work on the \$36MM John R. Green apartment, commercial and office project.

OFFICE VACANCY

30.3% 10 YEARS AGO

4.2% TODAY

*CLASS A, AS OF JANUARY 6, 2022

ATTRACTED 8 HEADQUARTERS

(OPENED OR UNDER CONSTRUCTION)

[DeanHouston+](#)

[Protective Life](#)

[M&M Service](#)

[Hilltop Basic Resources](#)

[Step CG](#)

[Gentis Solutions](#)

[DBL Law](#)

[Rumpke](#)

FACILITATED OVER

\$143

MILLION OF PRIVATE INVESTMENT

CREATED OR RETAINED

422,531

SQ. FT. COMMERCIAL SPACE FILLED/IMPROVED

AFTER CHANGING OUR ZONING CODE TO BE MORE BUSINESS FRIENDLY, WE CONTINUED TO INCREASE OUR PERMITTING NUMBERS:

393 ZONING PERMITS ISSUED

122 CERTIFICATE OF OCCUPANCIES & APPROPRIATENESS ISSUED

WE LOVE TO BOTH RECEIVE & GIVE AWARDS

THAT'S RIGHT, WE'RE ALL ABOUT CELEBRATING ACCOMPLISHMENTS BIG AND SMALL, WHETHER IT IS OUR ECONOMIC DEVELOPMENT TEAM OR A UNIQUE LOCAL BUSINESS!

OUR TEAM IS STRONG, AND IT SHOWS WITH THESE REGIONAL, NATIONAL, AND INTERNATIONAL AWARDS

KENTUCKY LEAGUE OF CITIES
CITY GOVERNMENT OF THE YEAR

STATE APA AWARD FOR THE
NEIGHBORHOOD DEVELOPMENT CODE

IEDC AWARD FOR SMALL BUSINESS PROGRAM

ACCLAIMED SMALL BUSINESS PROGRAM
REACHES 5-YEAR MILESTONE

Covington's reputation for helping its small businesses went global in autumn 2021 when a City financial assistance program was given a prestigious award by the International Economic Development Council, the world's largest council of development professionals. A week later, the program – which helps businesses with first-year rent and exterior improvements – reached a milestone when it funded its 100th project in The Cov since 2017. Of those projects, one-third were owned by women, minorities, or military veterans.

Our manifesto tells the story of how critical Cov-centric businesses are to making this city a one-of-a-kind place. We want to honor those contributions so last year we started the first Authenti-CITY Awards.

Awardees were given a Goat trophy (think Goebel goats...), goat cookies and an official Authenti-CITY Certificate.

[Guterrez Deli](#)

[Hail Records & Oddities](#)

[Hub+Weber, Parking Lot Badminton Event](#)

[Covington Street Hockey \(CSHL\)](#)

[Ron Padgett](#)



SPECIAL MERIT AWARD



LEAGUE AWARD



SPOTLIGHT ON RIBBON CUTTINGS

OUR TEAM MAKES IT A PRIORITY TO CELEBRATE A NEW BUSINESS' ARRIVAL IN THE COV WITH A RIBBON-CUTTING.

Last year's count—13, and we're on track to do more this year!

Aim Nutrition
AtWork Personnel
Bircus Brewing Company
The Bottle Shop by Ripple
Frosthaus
Inspired Fashion
The Ion Center
McK's BBQ
North South Bakery
Olla Taqueria Gutierrez
Pandemonium/Kealoha's Kitchen
The Pickle Factory Boutique Hotel
Thrive Empowerment Center



OUR NEW HEADQUARTERS

(NEW + COMPLETE)

We are proud to be home to numerous business headquarters.

DeanHouston+	Hilltop Basic Resources	Rumpke <small>(IN PARTNERSHIP WITH PUBLIC WORKS)</small>
DBL Law <small>(SHOWN BELOW)</small>	M&M Mid-Valley	Step CG
Gentis Solutions	Protective Life	





HEALTH
CHARACTER
KNOWLEDGE
CITIZENSHIP
EDUCATION
IS A DEBT DUE
FROM THE PRESENT
TO THE FUTURE
GENERATIONS
FEARBODY

WORK



MANNING
CONTRACTING
BUILT TO BUILD

RR
GROUP

INNOVATION IN THE COV

WHERE TIMELESSNESS MEETS THE FUTURE

We love having our historic City house some of the country's most cutting-edge businesses.

LIFE SCIENCES EXPANSION

Bexion Pharmaceuticals began in Covington in 2006 with two researchers, incredible data, and an almost fantastical idea. Many years later, the gaze of the medical world is focused anxiously on the Covington company and its clinical trials – i.e., tests on humans – of its lead compound, BXQ-350. What sounds like a license plate is actually a biologic compound – a “drug” – that could very well one day prove to be the proverbial, almost mythical, cure for cancer.

In addition to Bexion, this past year we also saw the significant growth of three additional life sciences businesses, including Gravity Diagnostics, which is a certified and accredited laboratory that gained national attention for its work during the pandemic; CTI Clinical Trial and Consulting Services, a global contract research organization specializing in rare diseases, cell and gene therapies, and complex programs in critically ill patients; and BioWish Technologies, which develops

commercial products in agricultural and environmental markets. The City believes so much in the importance of this sector that we are partnering with these companies to help bring a \$10-17 million “wet” lab to the City, equipped with plumbing, ventilation, and other equipment needed for hands-on scientific work.

WET LAB

Gravity Diagnostics CEO Tony Remington said the proposed facility would do more than establish a space full of autoclaves, beakers, gas burners, and microscopes – it would also create a hub of entrepreneurial spirit and ideas where companies and people would encourage and assist each other. “A ‘wet’ lab is more than a physical space with tangible equipment,” Remington said. “It’s a culture, an experience. (In our early years), we benefitted from such a place, and we want to do the same for others.”

INNOVATION ALLEY

Innovation in all sectors is important to us, so we financially support the SBDC, the NKU Collaborative, and Aviatra to operate within Innovation Alley. These groups will continue accelerating innovation and support for new businesses.



KENTUCKY SBDC IN COVINGTON
HOSTED BY: CITY OF COVINGTON

KENTUCKYSBDC.COM/COVINGTON
859.993.7773

SERVICE SNAPSHOT

472

COACHING HOURS



115 TOTAL CLIENTS

387*

TRAINING ATTENDEES

*FY21



56 OR **49%** WOMEN



12 OR **11%** MINORITIES

BUSINESS & ECONOMIC OUTCOMES

5

BOUGHT/STARTED BUSINESSES

758

JOBS SUPPORTED

\$6.98

MM CAPITAL INFUSION

2021 HIGHLIGHTS

Our team is focused on ensuring that jobs and community-serving small businesses are located in ALL of our neighborhoods since these are critical to making The Cov livable for every citizen.

BREAKTHROUGH IN LATONIA

After decades of frustration, the transformation of the long-beleaguered retail center along Winston Avenue, known as the “Latonia shopping center”, is fully underway – and the excitement is spreading. Covtech Investments LLC bought the former Value City Furniture and Burlington Coat Factory big-box space (about 200,000 square feet) in 2020 and – with help from the City – spent 2021 turning that space into a hub for computer refurbishing and other high-tech work. Meanwhile, the transition accelerated when another group of local investors called Latonia Commerce

LLC bought the remaining northern half of the center (about 116,000 square feet). It plans a mix of uses (office, e-commerce and retail), including the home of the construction trades program. Latonia Commerce also bought 8 acres of land behind the center zoned for industrial development. Additionally, The Latonia Business Association is working with the City to foster small businesses in the Historic Ritte’s Corner, including Pandemonium, Kealoha’s Kitchen, Around the Corner Fabrics, etc.

EASTERN CORRIDOR

This summer, the City began focusing many of its efforts in what is being called the Eastern Corridor which includes all or part of four neighborhoods – Austinburg, Eastside, Helentown, and Wallace Woods – and is loosely bordered by Bush Street to the north, 21st Street to the south, Madison Avenue to the west, and the Licking River to the east.

Parts of the area struggle to overcome challenges related to poverty, low property values, low rates of home ownership, vacant commercial buildings, and high demand for police service.

But promising signs have emerged, including the opening of the new Bean Haus Bakery & Café, the arrival of the headquarters of M&M Service Station Equipment Specialist in a renovated building, and work behind the scenes to find tenants and create opportunities at the former St. Elizabeth Hospital complex.

COMMITTED TO THE WORK (FORCE)

STRONG BUSINESSES NEED A CAPABLE AND READY WORKFORCE, AND WE SHOWED OUR COMMITMENT TO THIS FACT IN THE LAST YEAR BY:

ANNOUNCING A TRADE SCHOOL WITH BUILDING INDUSTRY ASSOCIATION OF NORTHERN KENTUCKY

(A Covington construction trades school can’t open soon enough)



DEVELOPING RESTORATION TRADES PROGRAM

(From window weights to wagon-wheel molding)



WHAT'S TO COME

READY OPPORTUNITIES

Our new brand and manifesto signal the direction we will take in the years to come. Most immediately, look for opportunities to:

BUILD HERE

We welcome your ideas and vision. Covington Central Riverfront – the City now owns the former IRS complex. It's 23 acres large, and it sits along the Ohio River next to the Northern Kentucky Convention Center.

The mayor says “this is our chance to reshape the very identity and economics of the city long into its future.” Outside Covington, one East Coast commercial developer called it one of “the most exciting land redevelopment opportunities between Baltimore and New Orleans.”

THRIVE HERE

We continue to offer small business incentives: Need help with paying your rent? Try a rent subsidy. Need some love on your building to attract customers or tenants? Try our façade improvement grants or vacant property grants which both encourage renovation.

CHECK OUT OUR UPDATED ONLINE BUSINESS GUIDE FOR MORE DETAILS ON THESE PROGRAMS AND ALL THE STEPS FOR OPENING YOUR BUSINESS HERE IN THE COV.



CLOSING REMARKS

This report demonstrates our commitment to attracting businesses, talent, and developers. Visit us and we are confident you will love The Cov as much as we do.

Invest here and become a part of our unique vibe. We are unbridled, uncommon, and unmistakably confident!

Tom West

Economic Development Director

THANK YOU TO COVINGTON'S LEADERSHIP & STAFF

THIS IS A TEAM EFFORT!

Joseph U. Meyer
Mayor

Ron Washington
Mayor Pro Tem/
Commissioner

Tim Downing
Commissioner

Shannon Smith
Commissioner

Michelle Williams
Commissioner

Ken Smith
City Manager

Joy Pierson
Assistant City
Manager

THANK YOU TO ALL CITY DEPARTMENT HEADS & STAFF:

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



CONTACT INFORMATION



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ECONOMIC DEVELOPMENT DEPARTMENT TEAM

Tom West

Economic Development Director

Sarah Allan

Assistant Director
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Christopher Myers

Regulatory Services Manager/
Historic Preservation Officer

J. Kyle Snyder

Infrastructure Specialist

Susan Smith

Business Attraction Manager

Dalton Belcher

Zoning Administrator

Patrick Duffy

Business Retention
& Expansion Manager

Mark Takigiku

ED Intern

