



OneNKY™ Summit Series

GROWTH Session- August 31, 2021

Thank-you to our Growth Session Partners:



Thank-you to our Growth Session Partners:



Life Learning Center™



**SAVE
THE
DATE**

OneNKY™

Summit Series

presented by OneNKY Alliance

October 27, 2021

3 p.m. – 7 p.m.
Northern Kentucky
University

Owning our voice through OneNKY

Join us as we present new initiatives and identify transformative ways to move our community forward.

Supporting Sessions will feature discussions around proposed solutions to our largest challenges in:

GROWTH

August 31, 2021

Northern Kentucky Tri-ED in partnership with Catalytic Fund, NKY Chamber and Southbank Partners

HEALTH

September 7, 2021

St. Elizabeth in partnership with HealthPoint and NKY Health Department

EDUCATION

September 14, 2021

Northern Kentucky University and Education Partners

Location of the supporting sessions will be available upon registration.

DEI considerations guided by Horizon Fund and Greater Cincinnati Foundation

REGISTER NOW

OneNKYAlliance.com/onenky-summit-rsvp

or scan the QR Code >>>>



Growth Session Agenda

NKY Metro Growth Trends – Then and Now

PRESENTERS:



Lee Crume
Tri-ED



Jeanne Schroer
Catalytic Fund

Panel Discussion on People and Infrastructure

MODERATOR:

INFRASTRUCTURE PANELISTS:



Brent Cooper
NKY Chamber



Lee Crume
Tri-ED



Sharmili Reddy
PDS

PEOPLE PANELISTS:



Brittany Corde
GCF



Randy Poe
NKYEC

Breakout Sessions

PREASSIGNED:

Infrastructure

Talent
Attraction

Talent
Development

Breakout Reports

TABLE LEADS



Close

Growth Session Agenda



DEI Consideration for today's program and breakout sessions

Which priority issues and solutions identified within this category will help produce the "Curb Cut Effect"? (The Curb-Cut Effect asserts that an investment in one group can cascade out and up and be a substantial investment in the broader well-being of a community -- one whose policies and practices create an equitable economy, a healthy community of opportunity.)

The solutions to identified priority issues will impact many individuals and groups across the OneNKY metro. What actions or steps should be taken for each solution to support equity for people of color and/or people of low income? For the entire community?

DEI consideration guided by Horizon Community Fund and Greater Cincinnati Foundation

Growth Session Agenda

PROBLEM STATEMENT

Infrastructure– The NKY Metro’s aging infrastructure – bridges, roads, water, and sanitation challenges – prevent development and redevelopment opportunities and threaten the community’s economic stability. Success is the funding for modernization of critical infrastructure needs in concert with community and political will to focus on these issues.

Guiding Questions

1. What are we doing now within the NKY Metro to improve our infrastructure? Where can we innovate for better solutions or outcomes?
2. What markets are managing their infrastructure needs effectively and how can we learn from them?
3. What is feasible with this priority? What are unintended consequences? Identify expected outcomes and success measures. List up to three opportunities/solutions.

PROBLEM STATEMENT

People–The growth of NKY Metro (Boone, Campbell, Kenton Counties) population base impacts its ability to provide economic mobility for its residents/business community. Success is an increase in population through outreach that increases our diversity and talent base.

Guiding Questions

1. What are we doing now within the NKY Metro and the Commonwealth of Kentucky to attract and retain people? Where can we innovate for better solutions and outcomes?
2. What markets are doing it best? Are the advantages/disadvantages relevant?
3. What is feasible with this priority? What are unintended consequences? Identify expected outcomes and success measures. List up to three opportunities/solutions.

OneNKY Metro Growth Trends – Then and Now



Lee Crume
Tri-ED



Jeanne Schroer
Catalytic Fund

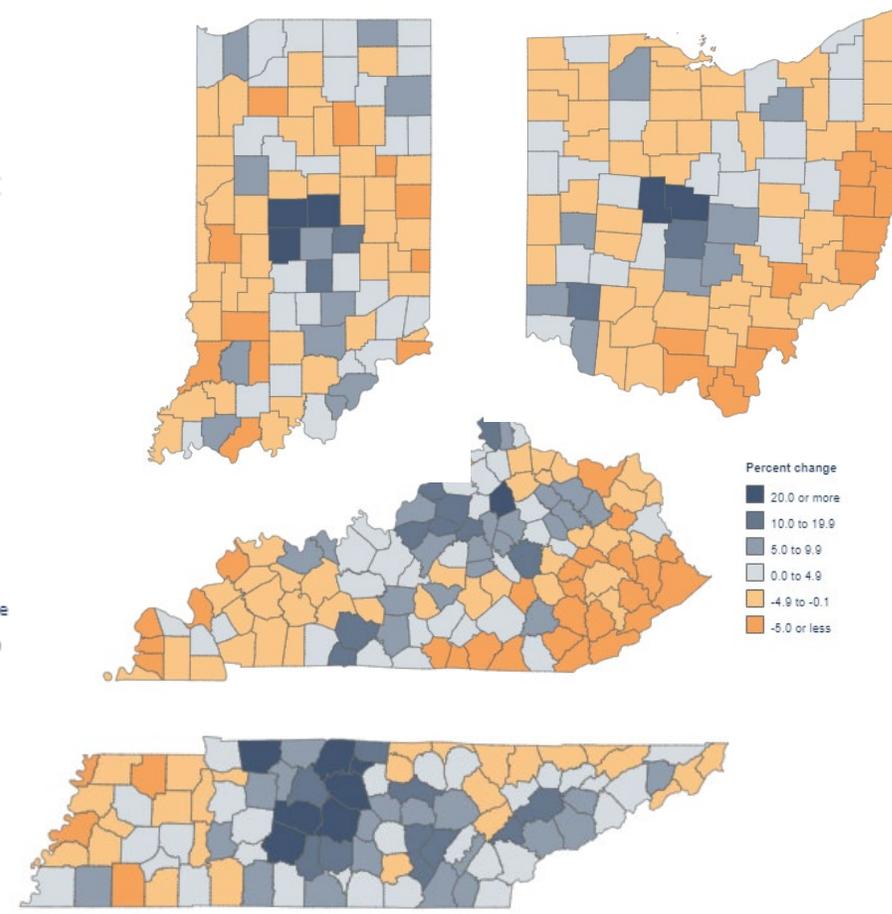
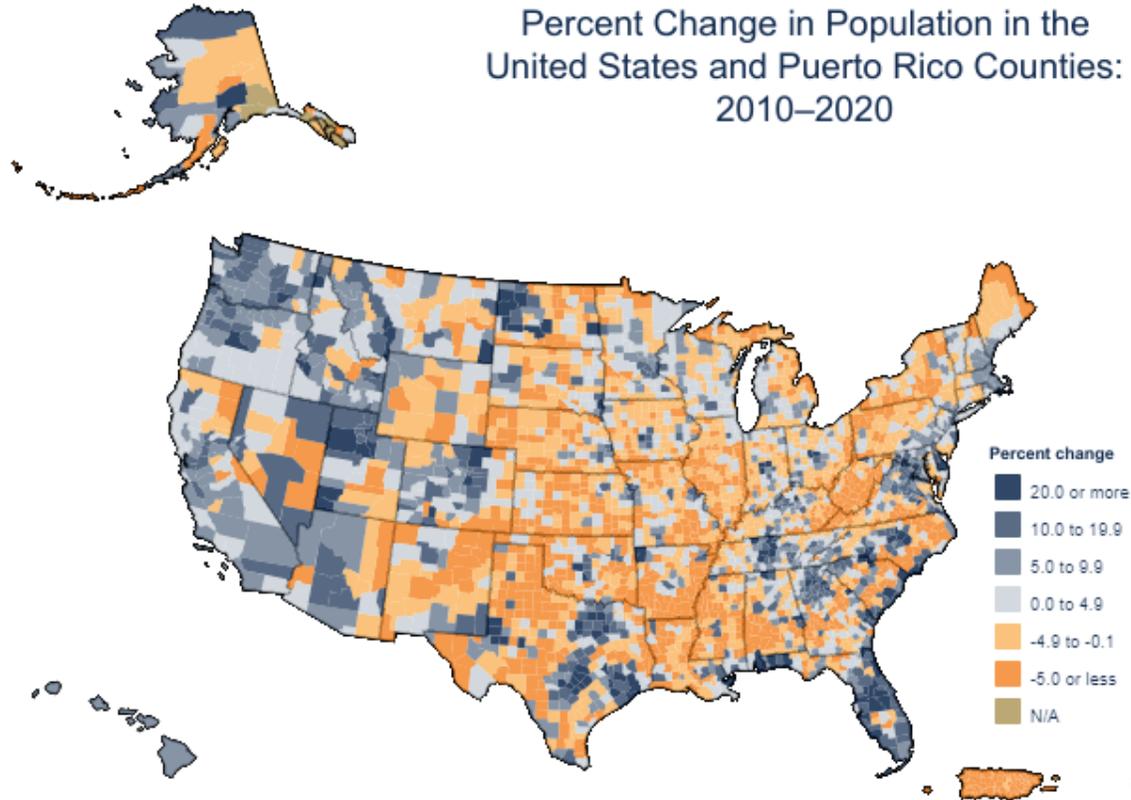


OneNKY Summit Growth Supporting Session

Tuesday, August 31, 2021

2010 – 2020 CENSUS DATA

Percent Change in Population in the United States and Puerto Rico Counties: 2010–2020

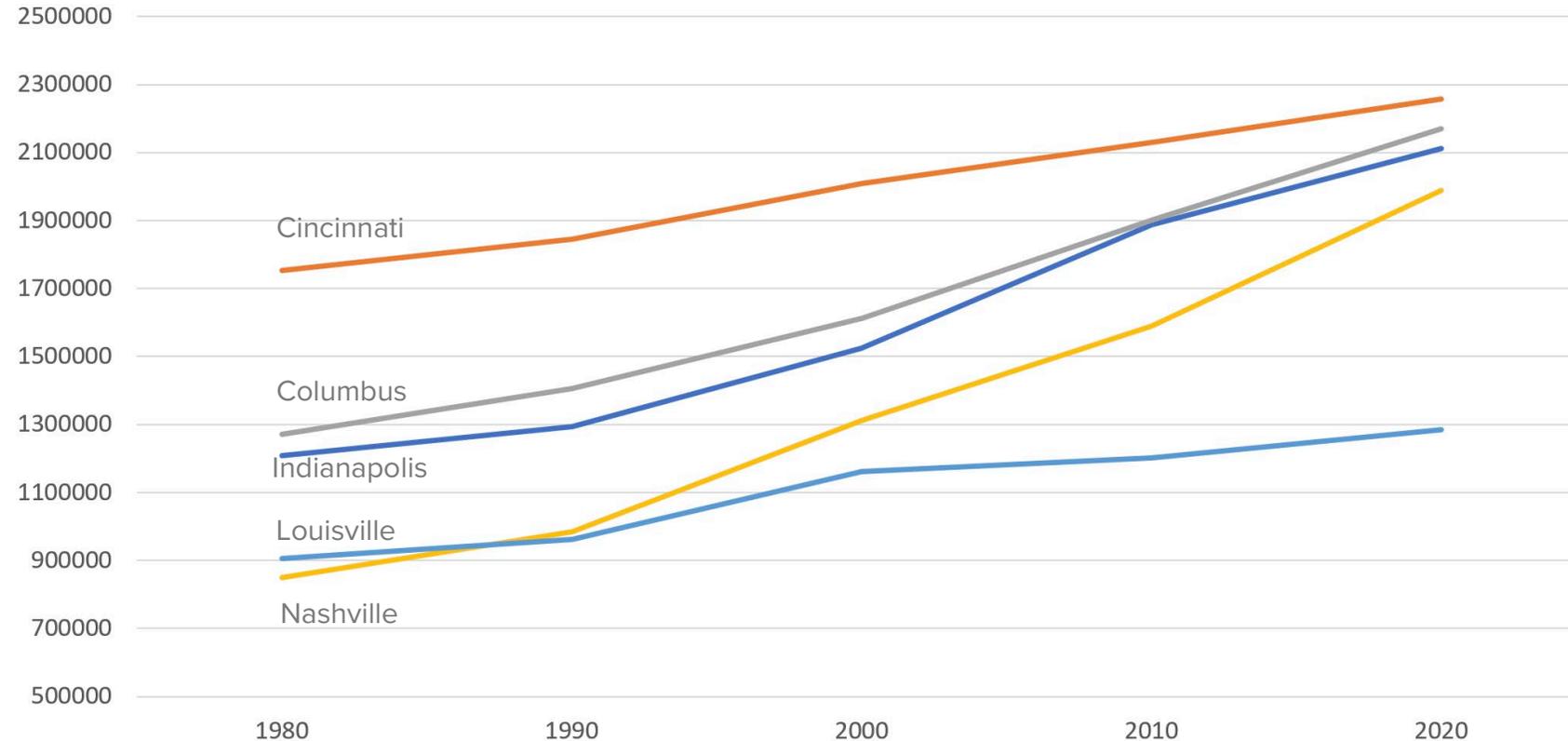


Indiana: Hamilton County (26.5%), Boone County (25%), Hendricks County (20.2%)
 Ohio: Delaware County (22.9%), Union County (20%)
 Kentucky: Scott County (21.2%), Warren County (18.2%), Boone County (14.4%)
 Tennessee: Trousdale County (47.6%), Williamson County (35.2%), Rutherford County (30%), Wilson County (29.6%)

METRO POPULATION GROWTH

1980 - 2020

Population Growth 1980-2020



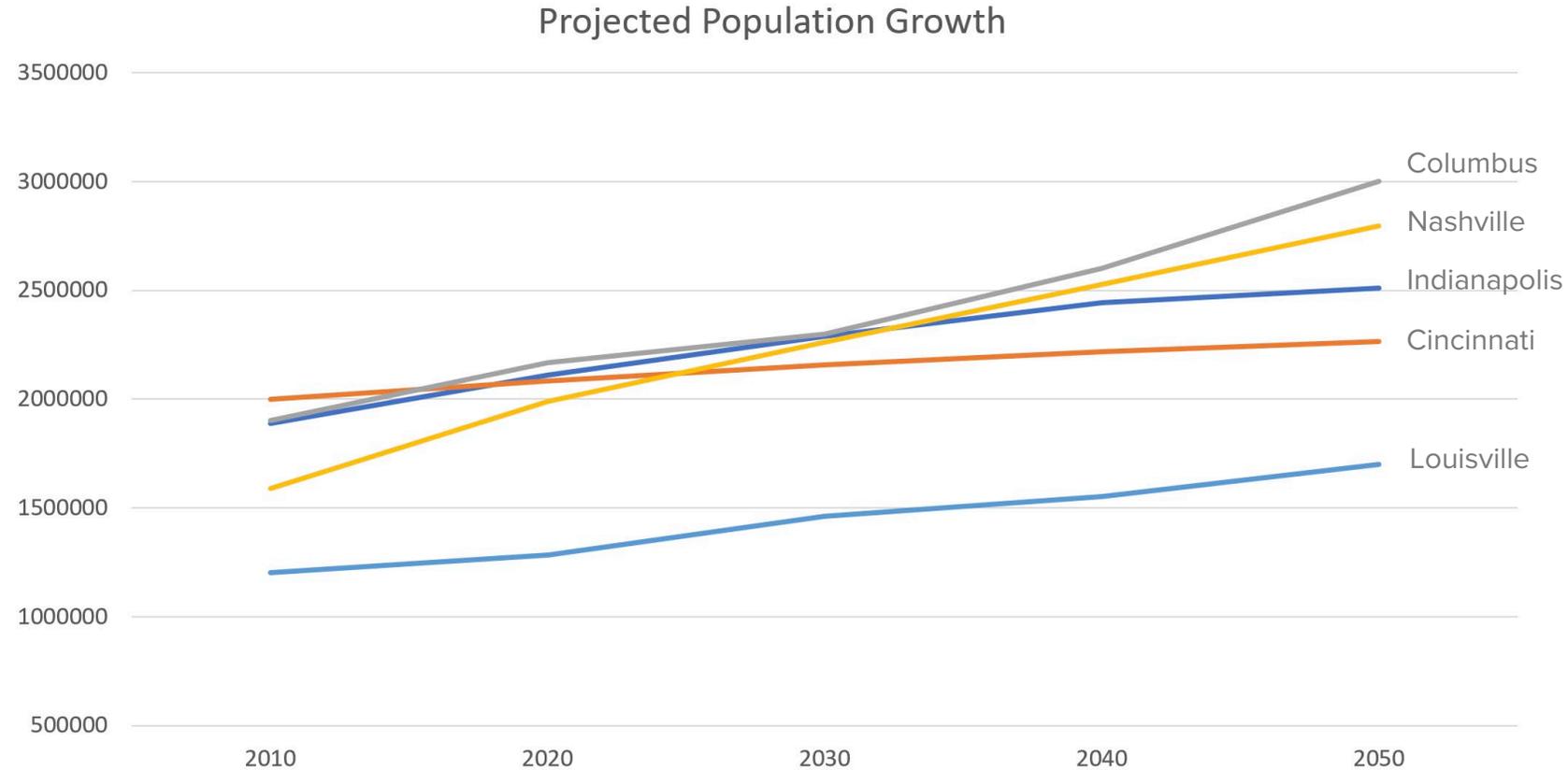
+20%
 Nashville

+12%
 Columbus

+5.6%
 Cincinnati

PROJECTED METRO POPULATION GROWTH

2020 - 2050



3M +
 Columbus

2.7M
 Nashville

2.26M
 Cincinnati

WHAT'S INSIDE EACH STATE?

1980 - 2020

% of High School Graduates or Higher

1. Ohio- 91.7%
2. Indiana- 89.7%
3. Tennessee- 89.4%
- 4. Kentucky- 88.6%**

Median Household Income

1. Ohio- \$56,602
2. Indiana- \$56,303
3. Tennessee- \$53,320
- 4. Kentucky- \$50,589**

Diversity Index

1. Tennessee- 46.6
2. Indiana- 41.3
3. Ohio- 40.4
- 4. Kentucky- 32.8**

Median Age

- 1. Kentucky- 37.7**
2. Indiana- 37.7
3. Tennessee 38.7
4. Ohio- 39.4

WHAT'S INSIDE EACH METRO?

1980 - 2020

% of High School Graduates or Higher

1. Columbus- 92.5
- 2. Cincinnati/NKY- 92.4**
3. Nashville- 91.2
4. Indianapolis- 90.5

Diversity Index

1. Nashville- 34
2. Columbus- 32
3. Indianapolis- 27.7
- 4. Cincinnati/NKY- 20.9**

Median Household Income

1. Nashville- \$68,307
2. Columbus- \$66,518
- 3. Cincinnati/NKY- \$64,425**
4. Indianapolis- \$63,631

Median Age

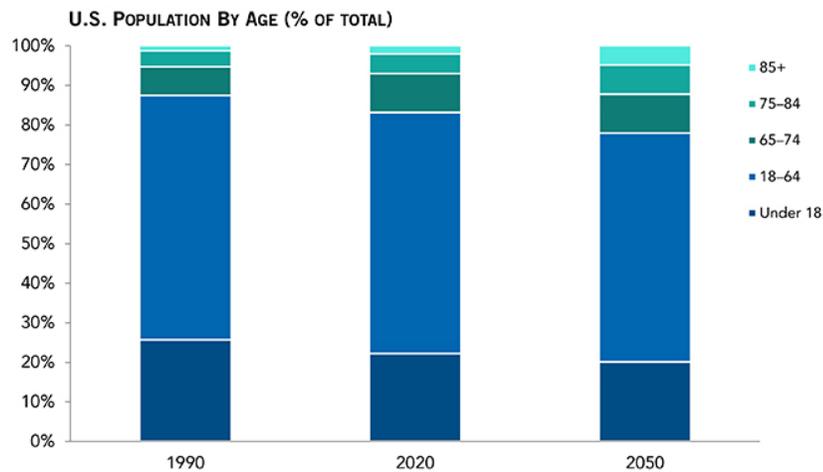
1. Columbus- 36.2
2. Nashville- 36.6
3. Indianapolis- 36.6
- 4. Cincinnati-NKY- 37.9**

2050 CENSUS PROJECTIONS

OKI projects that by 2050 almost 20% of the Cincinnati MSA population will be 65 years and older, compared with 13% now.

Current US (2020)
 18+ Population 77.9%

America is aging



SOURCE: U.S. Census Bureau, *National Intercensal Tables: 1990-2010*, and *2017 National Population Projections*, September 2018. Compiled by PGPF.

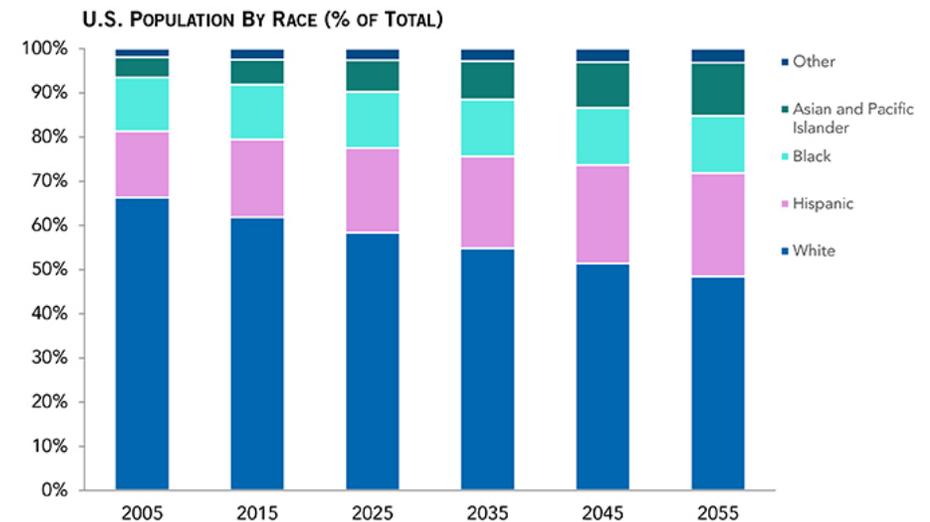
© 2019 Peter G. Peterson Foundation

PGPF.ORG

Current US Diversity (2020)

Other 8.4%
 AAPI 6%
 Black 12.4%
 Hispanic 18.7%
 White Alone 61.6%

The United States is becoming more diverse



SOURCE: Pew Research Center population projections, September 2015. Compiled by PGPF.

Note: Whites, Blacks and Asians include only single-race non-Hispanics. Hispanics are of any race.

© 2019 Peter G. Peterson Foundation

PGPF.ORG

CONCLUSIONS



- Population growth slowing



- Population getting older

Without population growth, Cincinnati / NKY won't keep up with other markets.

TRI-ED INITIATIVES

Data Informed Community Decision Making

- Better insight into how we're comparing to other markets.



Deliver Customized Workforce Solutions

- Better jobs, and people who are prepared to fill them.



Activate the Northern Kentucky Port Authority

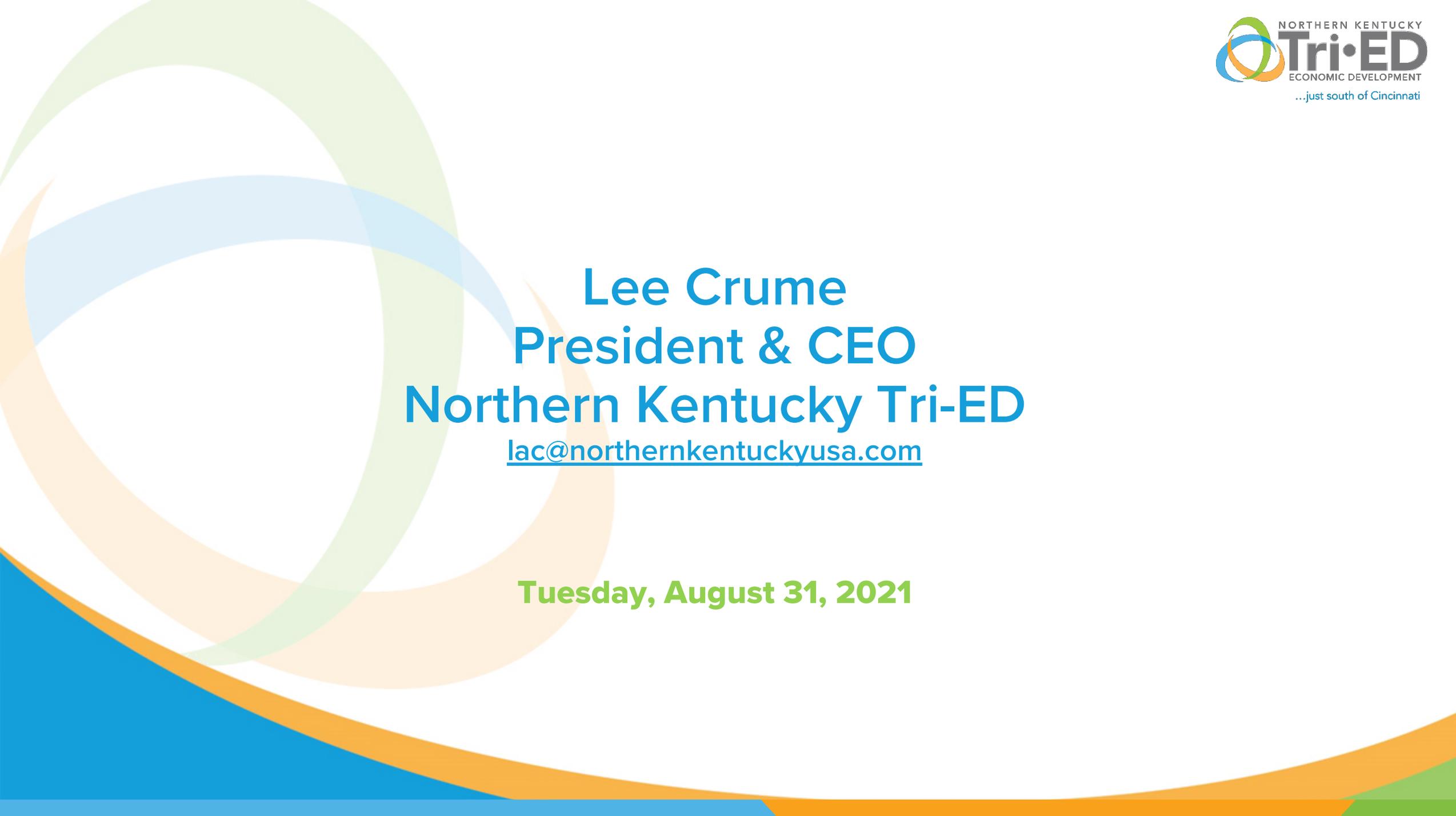
- Better sites attract projects to region.



Targeted Business Attraction

- Population growth through migration to KY.





Lee Crume
President & CEO
Northern Kentucky Tri-ED
lac@northernkentuckyusa.com

Tuesday, August 31, 2021

NKY METRO GROWTH TRENDS

Challenges and Opportunities In Our Urban Core

NKY Growth Forum – Feeder Session to the Fall 2021 OneNKY Summit



NKY GROWTH STRATEGY

Strategic place-based investment in NKY's urban core has been part of every regional plan since the 1970's

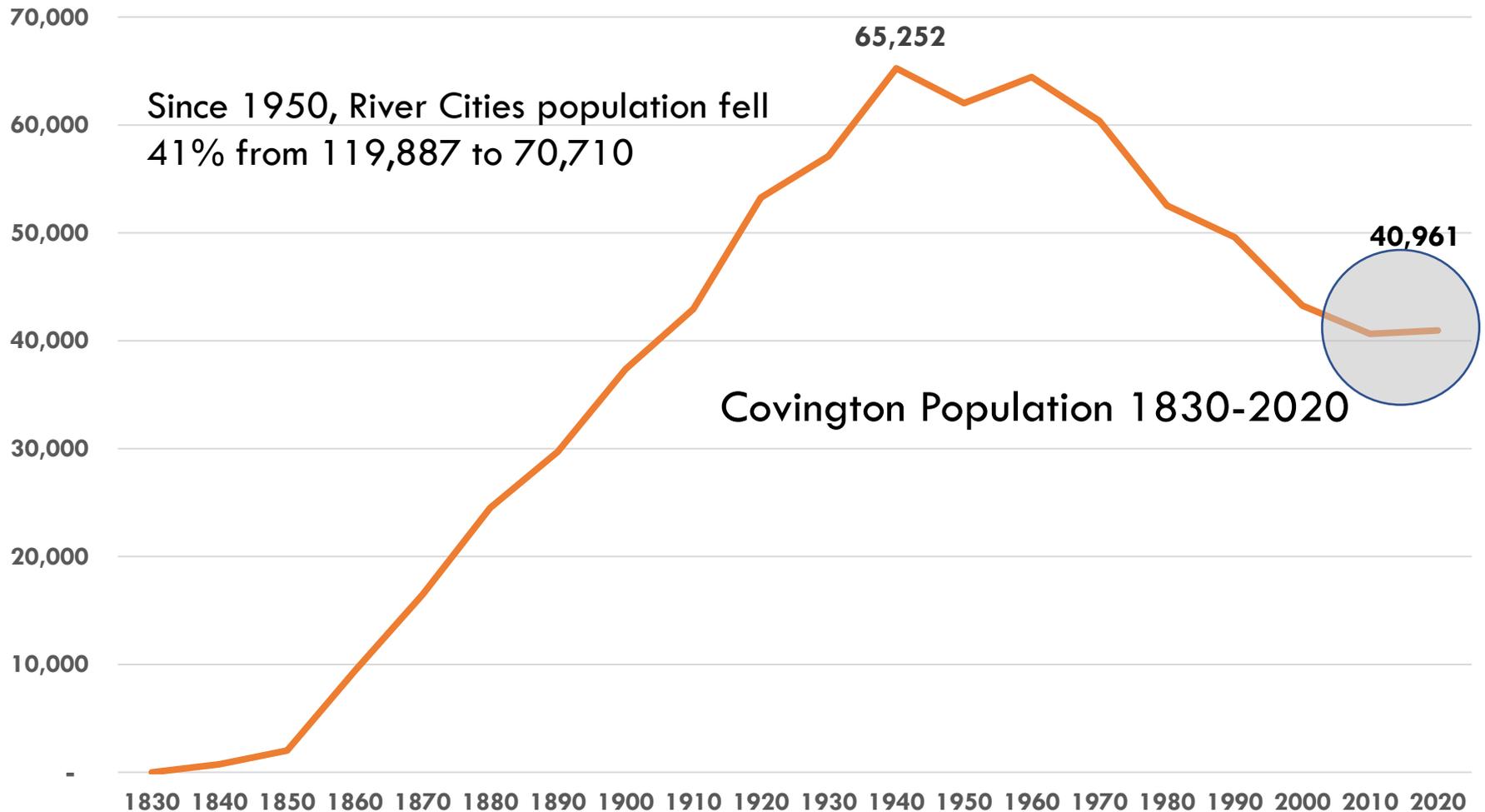
- Any new person creates more than 1 job
- Places with more 25-34 year-olds create more jobs
- Housing vacancy and abandonment is a growth detractor
- Higher home values create more people and income
- High poverty rates have negative impacts on population growth
- Great places are talent magnets for knowledge workers



GROWTH INDICATORS

Population, Households, Diversity, Income

URBAN POPULATION IS BEGINNING TO **REBOUND** FROM DECADES OF LOSS



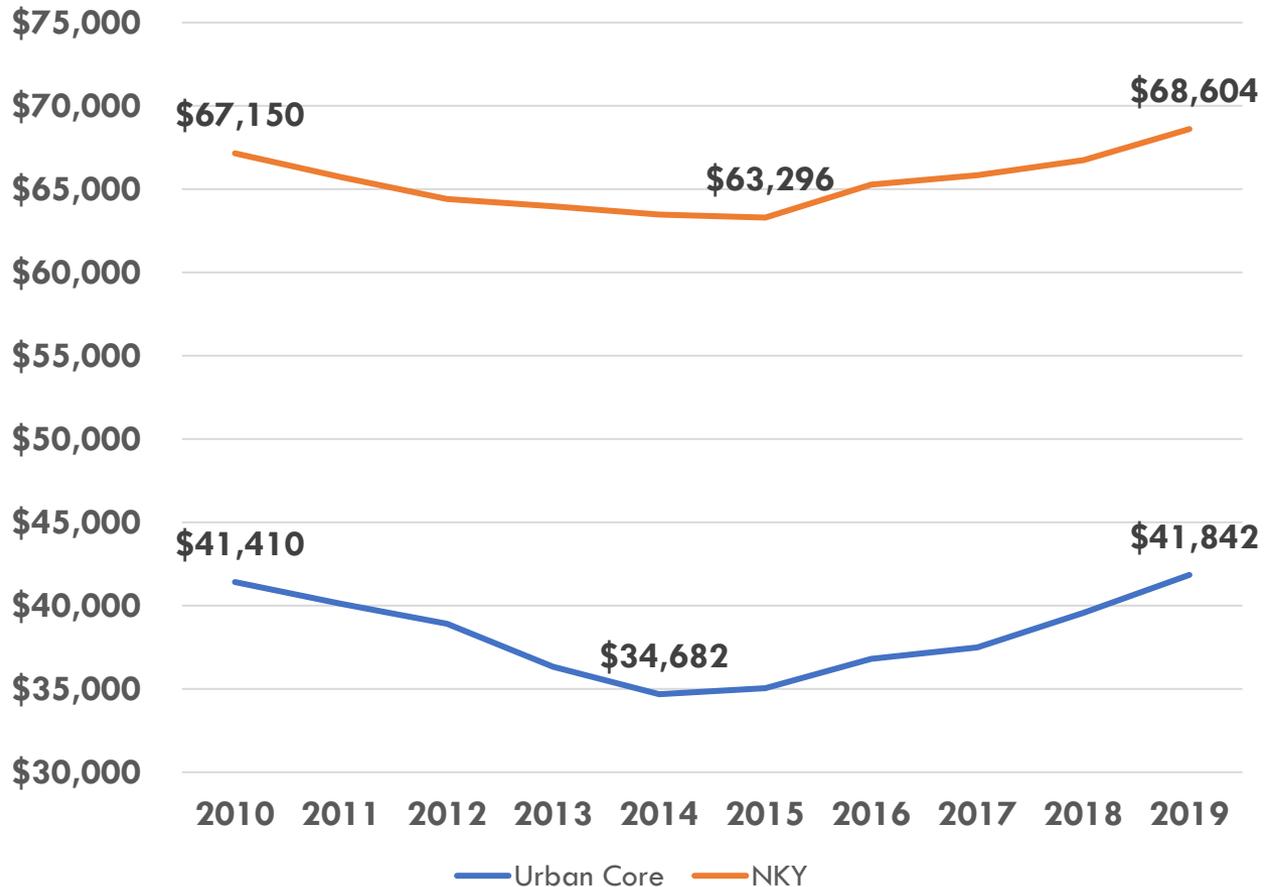
ALTHOUGH TOTAL **POPULATION** HAS NOT SIGNIFICANTLY CHANGED, # OF **HOUSEHOLDS** HAVE GROWN

POPULATION 2010 - 2020			
City	2010	2020	%
Covington	40,640	40,961	0.8%
Newport	4,407	4,385	(0.5)%
Bellevue	5,955	5,548	(7.4)%
Dayton	5,338	5,666	6.1%
Ludlow	4,407	4,385	(0.5)%
TOTAL	71,613	70,710	(1.3)%

HOUSEHOLDS 2010 - 2020			
City	2010	2020	%
Covington	17,033	18,099	6.3%
Newport	6,194	6,445	4.1%
Bellevue	2,644	2,685	1.6%
Dayton	2,052	2,240	9.2%
Ludlow	1,830	1,963	7.3%
TOTAL	71,613	70,710	5.6%

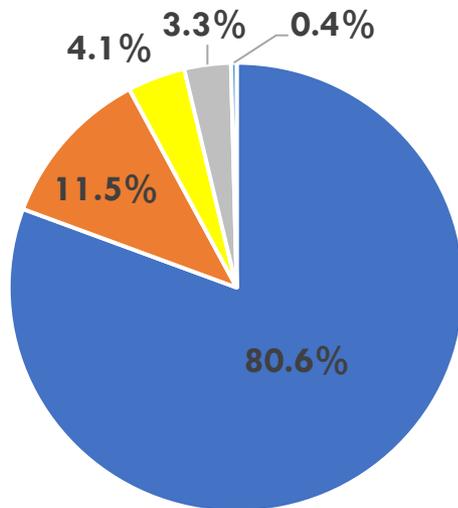
ALTHOUGH INCREASING, URBAN **MEDIAN HOUSEHOLD INCOME** LAGS NKY MHI

MEDIAN HOUSEHOLD INCOME 2010 – 2019
(inflation adjusted)



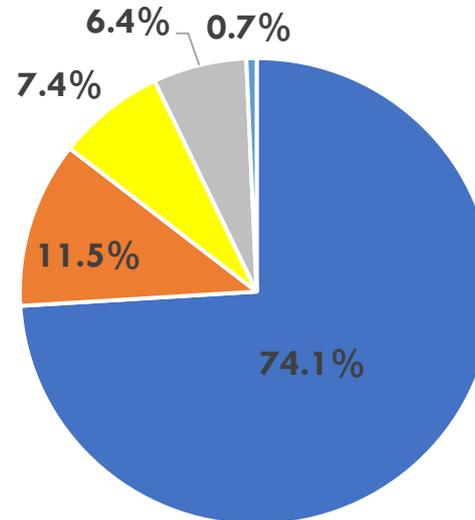
URBAN POPULATION IS BECOMING MORE DIVERSE

2010



■ White ■ Black ■ Hispanic ■ Other ■ Asian

2020



■ White ■ Black ■ Hispanic ■ Other ■ Asian

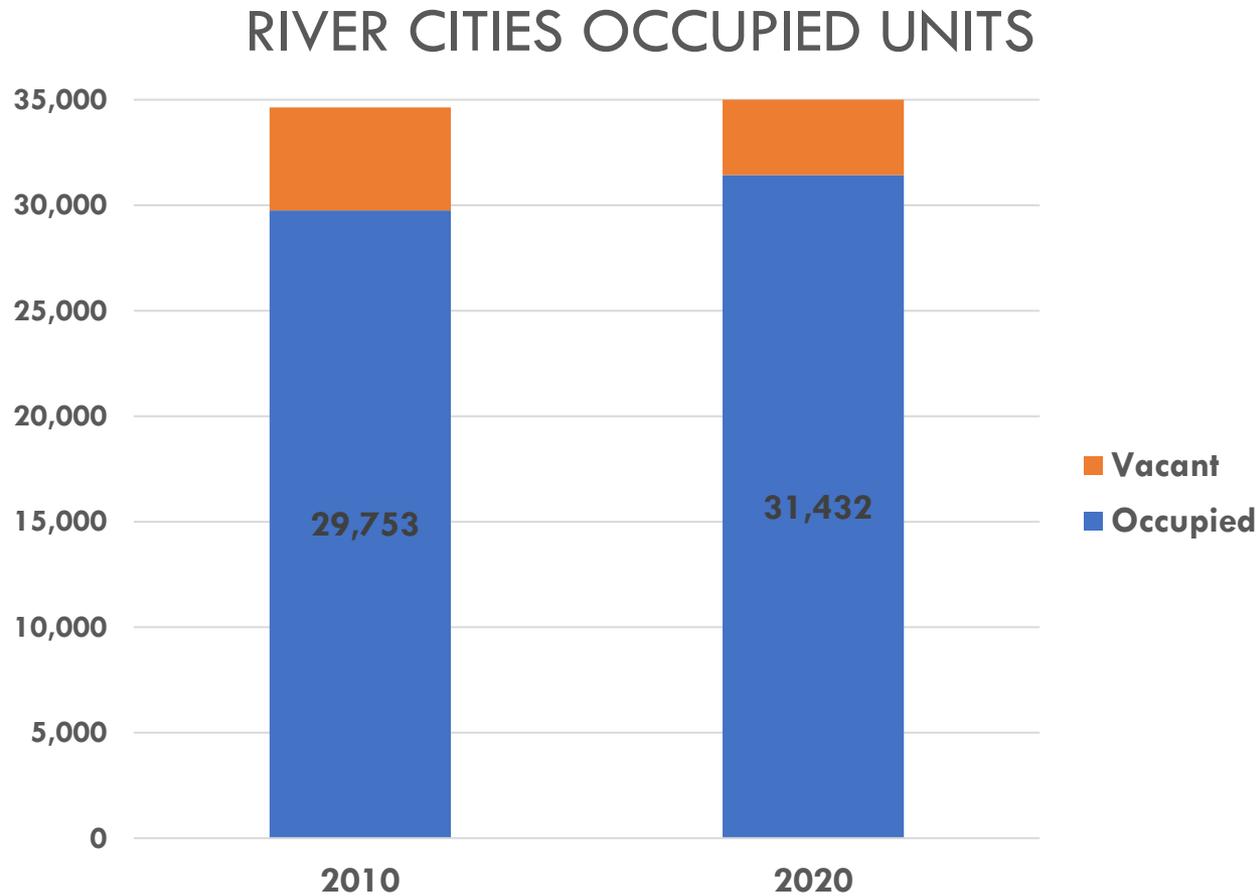


GROWTH INDICATORS

Housing Units

3,000 New Units Built
since 2010

OF OCCUPIED UNITS HAS INCREASED IN RIVER CITIES





GROWTH INDICATORS

Housing Values

RIVER CITIES HOUSING MARKET

Notes From 4/2011 Housing Summit

- In downtown Covington:
 - 75% of inventory priced below \$100,000
 - 91% of sales were under \$100,000
 - 64% of sales under \$50,000
 - 2010 median sale price was \$47,300
 - Appraisers labeled Covington as a “slow/declining market”

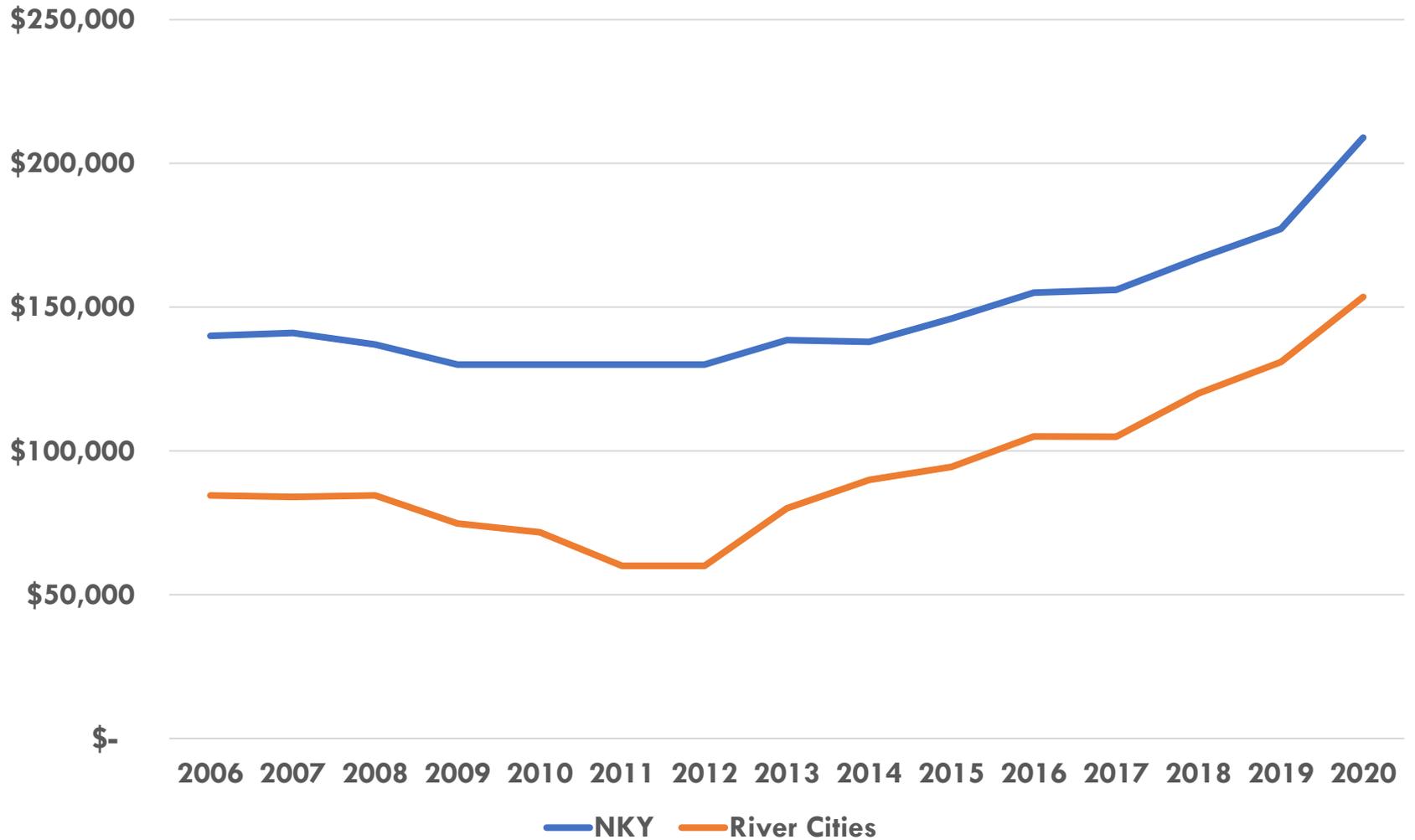
RIVER CITIES HOUSING MARKET

Today

- Since 2010, **NKY** median sale price increased **60%** while **River Cities'** increased **156%**
- Covington (**177%**) and Newport (**127%**) had the 2nd and 3rd highest home price increases 2010 - 2020

MEDIAN HOME SALES PRICE

2006 - 2020





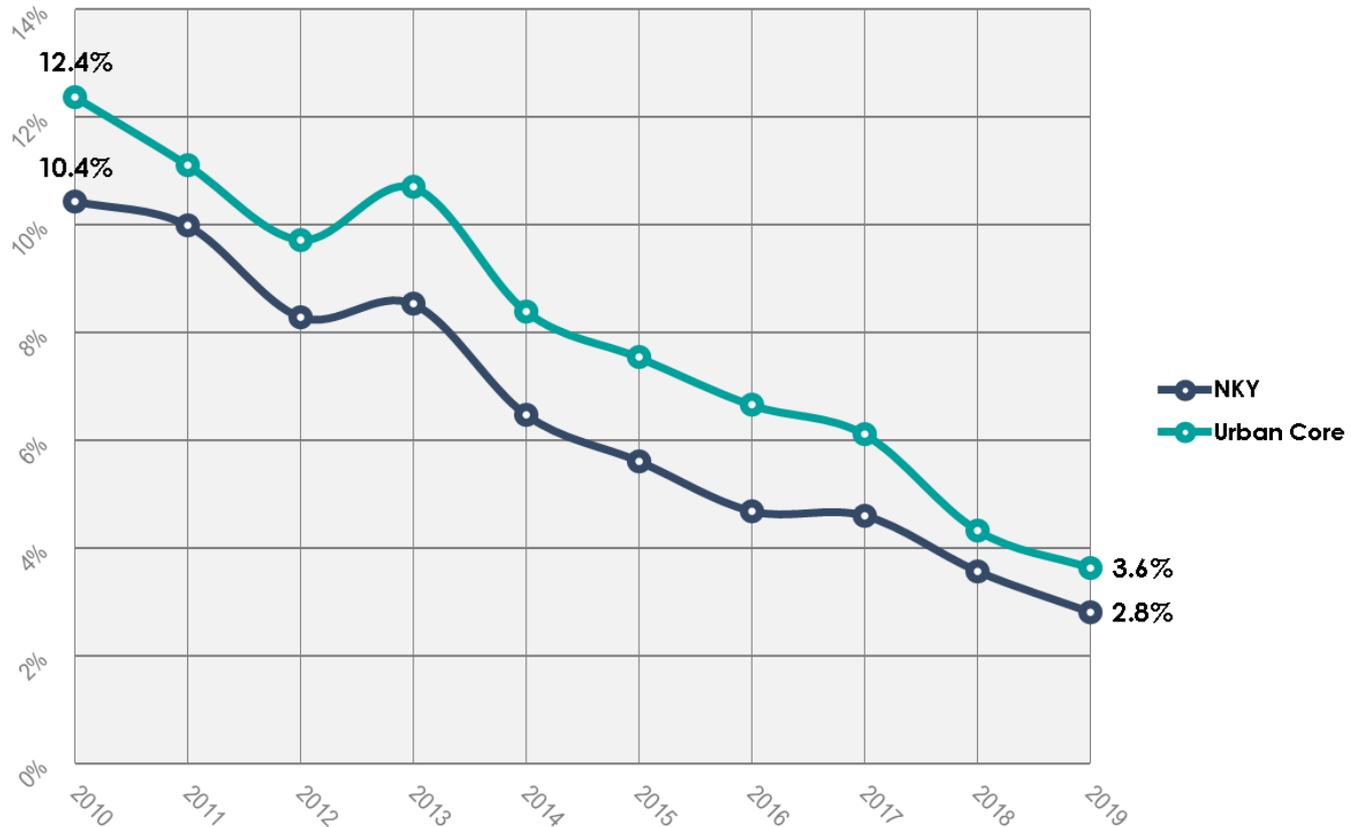
GROWTH INDICATORS

Apartment Rent Growth

- 2014 Average 1 BR Rent in Covington \$0.93 psf
- 2021 Average 1 BR rent in Covington \$1.59 psf (**71% increase**)
- ***Two Covington Properties achieved average rents at \$2.00 psf***

APARTMENT VACANCIES 2010 – 2019 NKY & River Cities

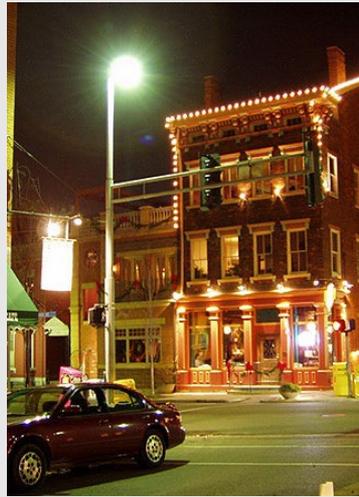
Rental Vacancy(2010-2019)



GROWTH INDICATORS

Urban Mixed Use
Rent Growth = 18%
(5 years)





GROWTH INDICATORS

Unique New Businesses in River Cities

184 net new since 2018



GROWTH INDICATORS

Public Realm Investment

GROWTH INDICATORS

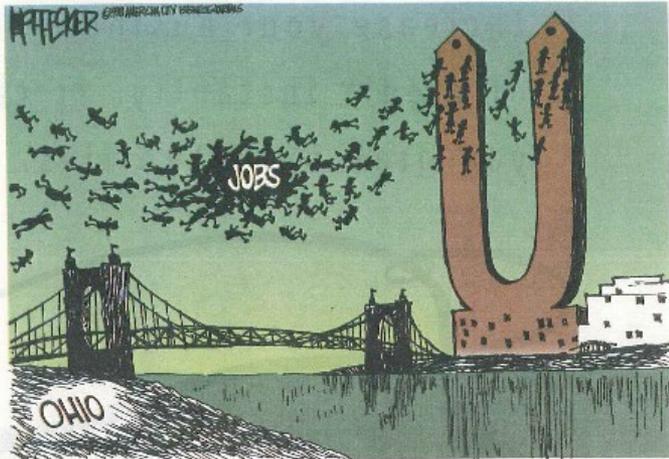
Office Users Return to
NKY Urban Core



OPINION

8/24/08

BUSINESS COURIER 6C



THE RIVERCENTER MAGNET

2010 - 2018

- Omnicare moves to Ohio 125,000 sf
- Nielson moves to Ohio 70,000 sf
- IRS closes “flat top” facility 400,000 sf
- Fidelity reduces Covington work force by 1,700
- Ashland vacates Covington headquarters 68,000 sf



BIG OFFICE SHIFTS SINCE 2010

Since 2018

- CTI moves to Covington 125,000 sf
- Protective Insurance moves to Covington 67,000 sf
- City acquires IRS “flat top” facility 400,000 sf
- Fidelity increases Covington work force by 600
- DBL Law returns to Covington 30,000 sf
- C Forward expands in Covington
- ICON & Road ID move to Covington 55,000 sf



GROWTH INDICATORS

New Real Estate Investment in River Cities



\$750M
Since 2010

PLACE BASED INVESTMENT STRATEGY WORKS

Catalytic Fund Direct Investment = \$15,000,000

Bellevue

Cincinnati

OHIO
KENTUCKY
Ohio River

OHIO
KENTUCKY
Ohio River

Kenton

Ludlow

Newport

Covington



**Total PVA value
increase of
\$126,521,064
around Catalytic Fund
Project Loans (2012-2021)**

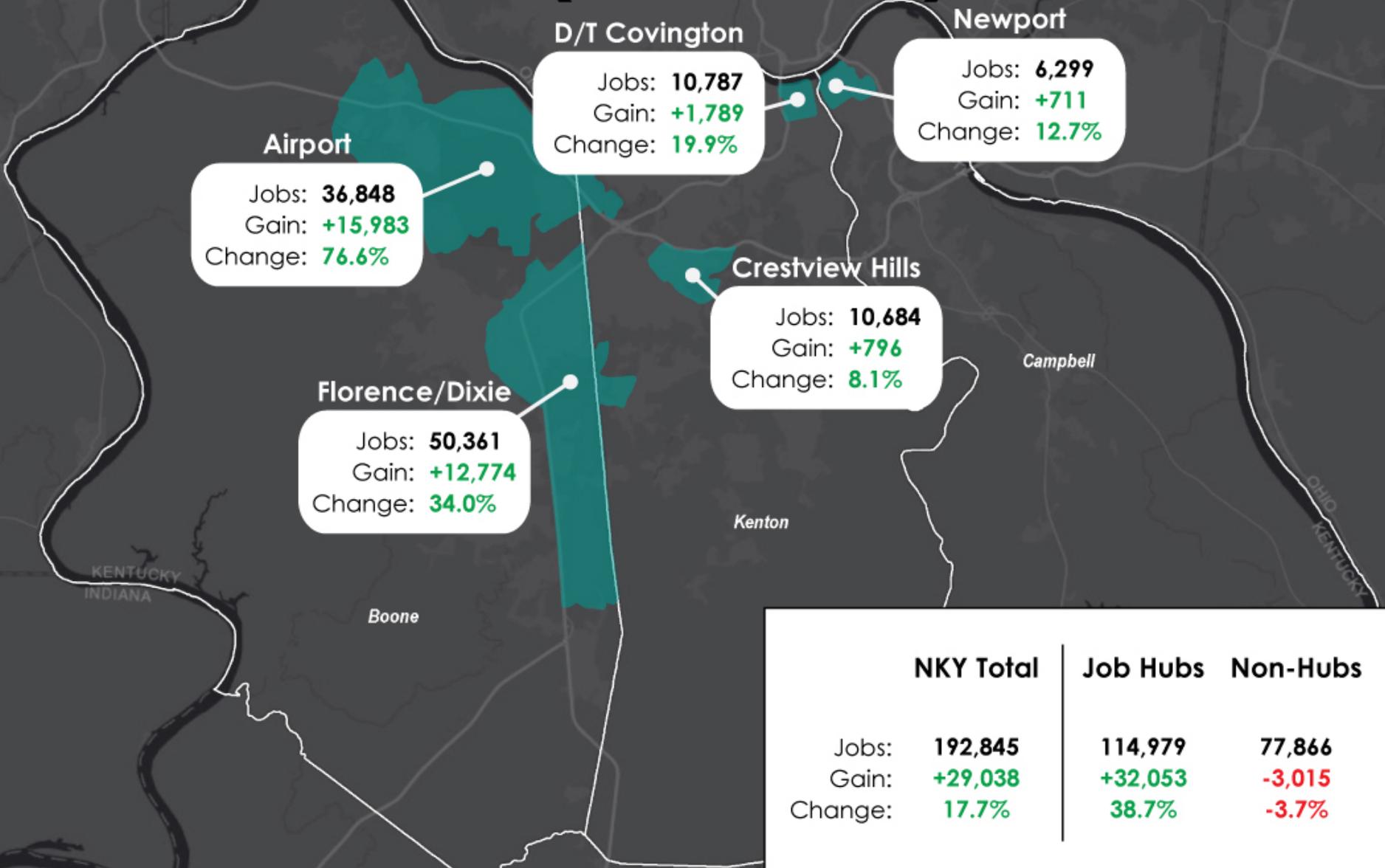


URBAN GROWTH JUST BEGINNING

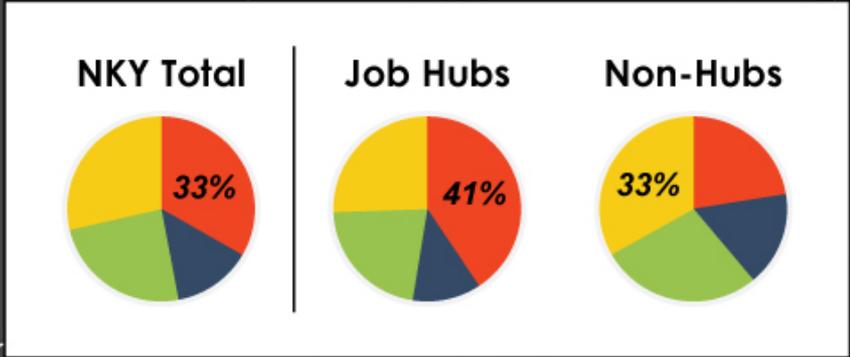
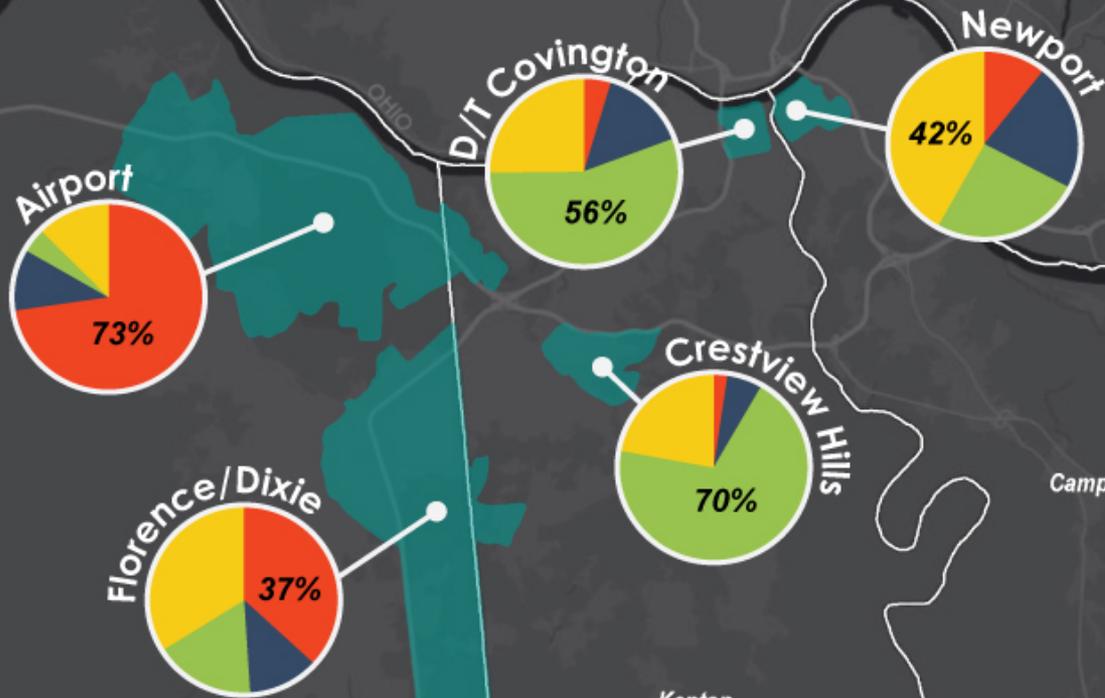


Sites are ready for at least **\$1.5 Billion** in New Development

NKY Job Gains (2010-2018)



NKY Hubs and Industries



- Manufacturing and Logistics
- Professional Services
- Healthcare, Education, and Government
- Retail, Hospitality, and Other Services

Source: 2010, 2018 LEHD Workplace Area Characteristics

CONSIDERATIONS & CAUTIONS

- Who is benefitting from our growth?
- Who is participating in our growth?
- Have our existing LMI residents' income grown or are we simply adding more high-income individuals to our community?
- Is affordable housing being developed in proximity to entry level jobs and educational opportunities?
- Is our infrastructure adequate for our growth potential?

Panel Discussion on People and Infrastructure

MODERATOR:



Brent Cooper
NKY Chamber

INFRASTRUCTURE PANELISTS:



Lee Crume
Tri-ED



Sharmili Reddy
PDS

PEOPLE PANELISTS:



Brittany Corde
GCF



Randy Poe
NKYEC

PANELISTS:



Brittany Corde

Director of Community Strategies



Randy Poe

Executive Director

People Panel

PANELISTS:



Lee Crume
President & CEO



Sharmili Reddy
Executive Director

Infrastructure Panel

OneNKY[™]
Summit Series

Breakout Groups

Group Reports

**SAVE
THE
DATE**

OneNKY™

Summit Series

presented by OneNKY Alliance

October 27, 2021

3 p.m. – 7 p.m.
Northern Kentucky
University

Owning our voice through OneNKY

Join us as we present new initiatives and identify transformative ways to move our community forward.

Supporting Sessions will feature discussions around proposed solutions to our largest challenges in:

GROWTH

August 31, 2021

Northern Kentucky Tri-ED in partnership with Catalytic Fund, NKY Chamber and Southbank Partners

HEALTH

September 7, 2021

St. Elizabeth in partnership with HealthPoint and NKY Health Department

EDUCATION

September 14, 2021

Northern Kentucky University and Education Partners

Location of the supporting sessions will be available upon registration.

DEI considerations guided by Horizon Fund and Greater Cincinnati Foundation

REGISTER NOW

OneNKYAlliance.com/onenky-summit-rsvp

or scan the QR Code >>>>

