

Living and Working in Downtown Louisville, 2013

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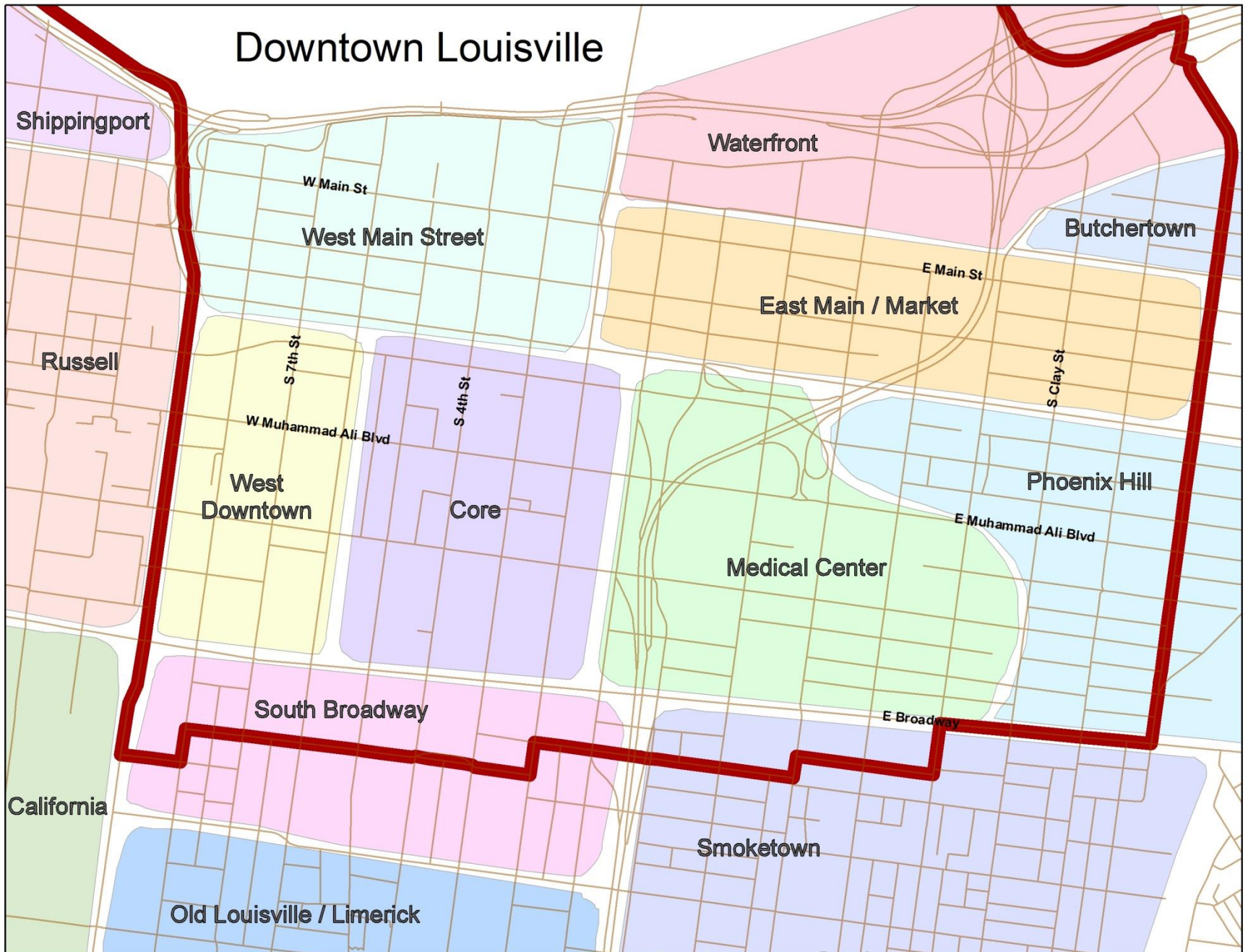
with

Barry Kornstein, Sarah Ehresman, and Tom Sawyer

University of Louisville



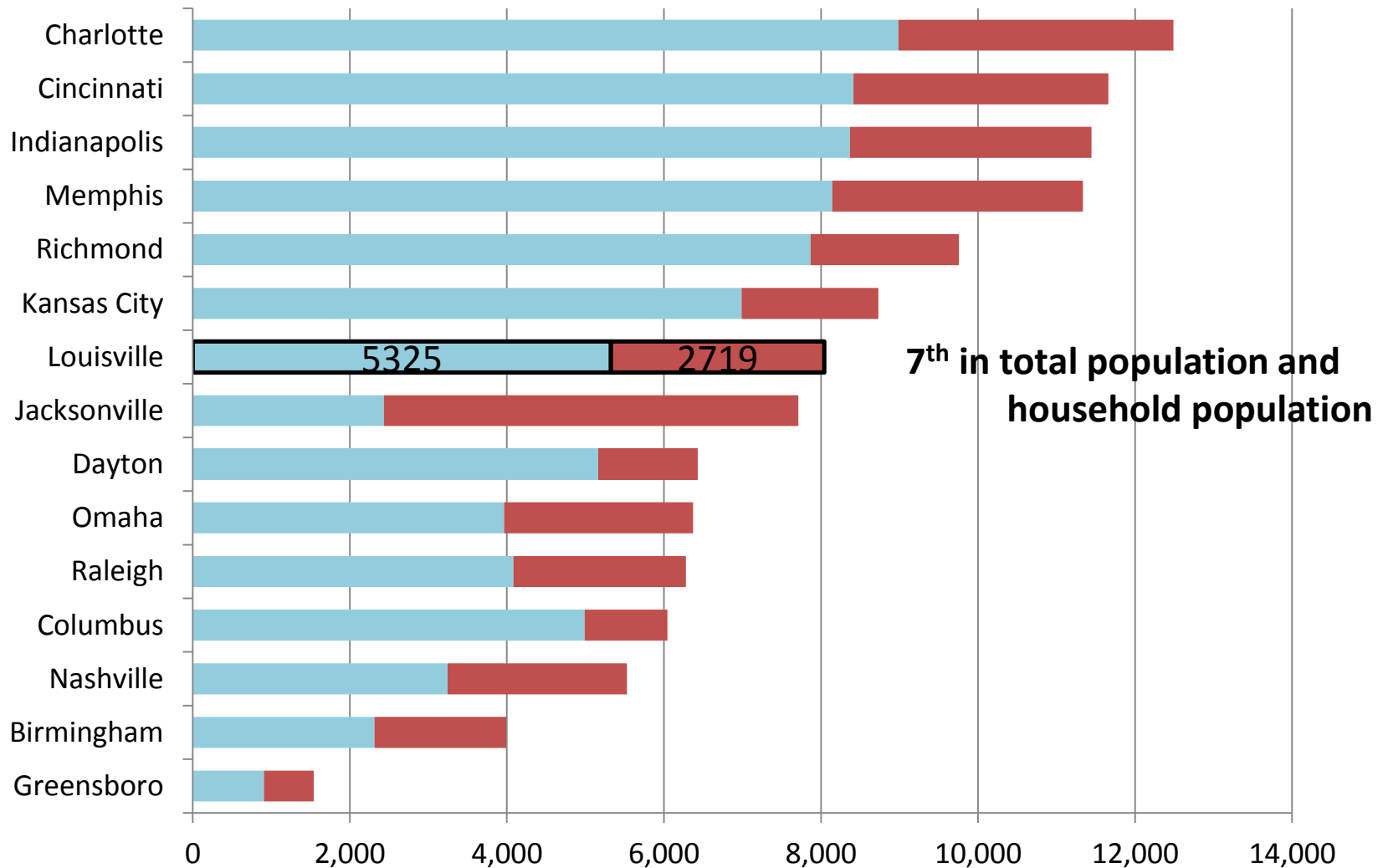
Downtown Louisville



2010 Downtown Population

In Households

In Group Quarters

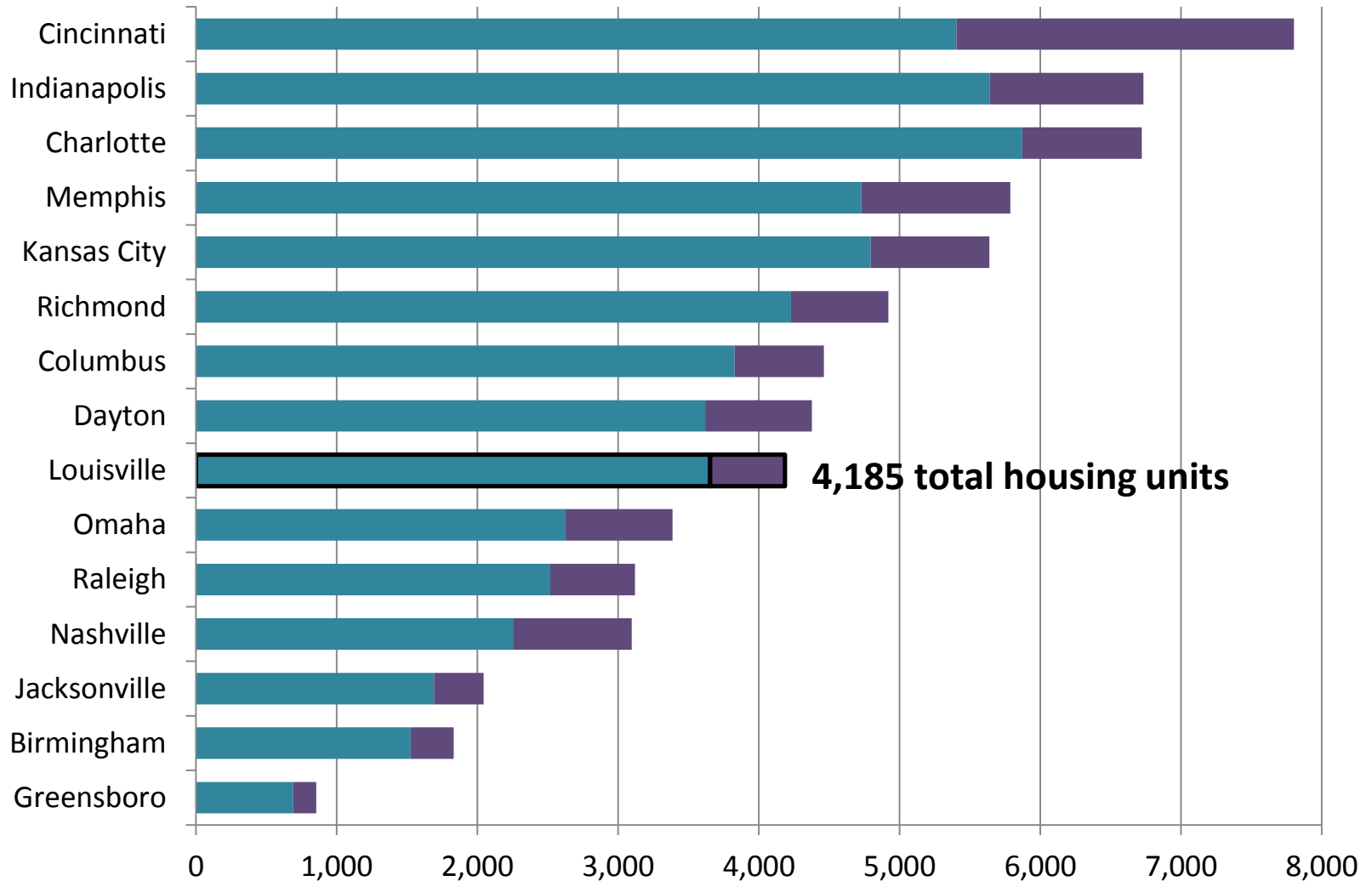


7th in total population and household population

2010 Downtown Housing

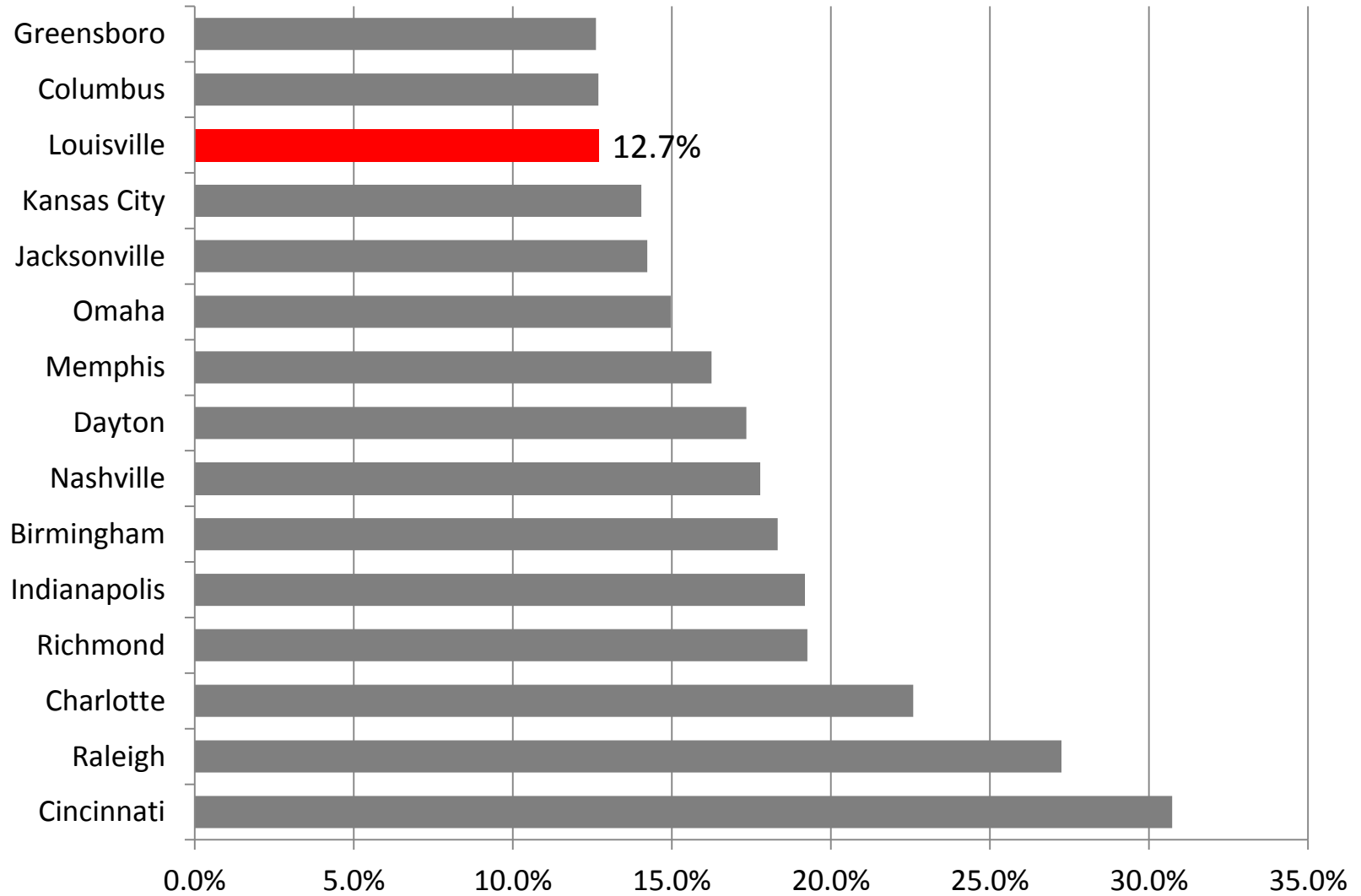
■ Occupied

■ Vacant



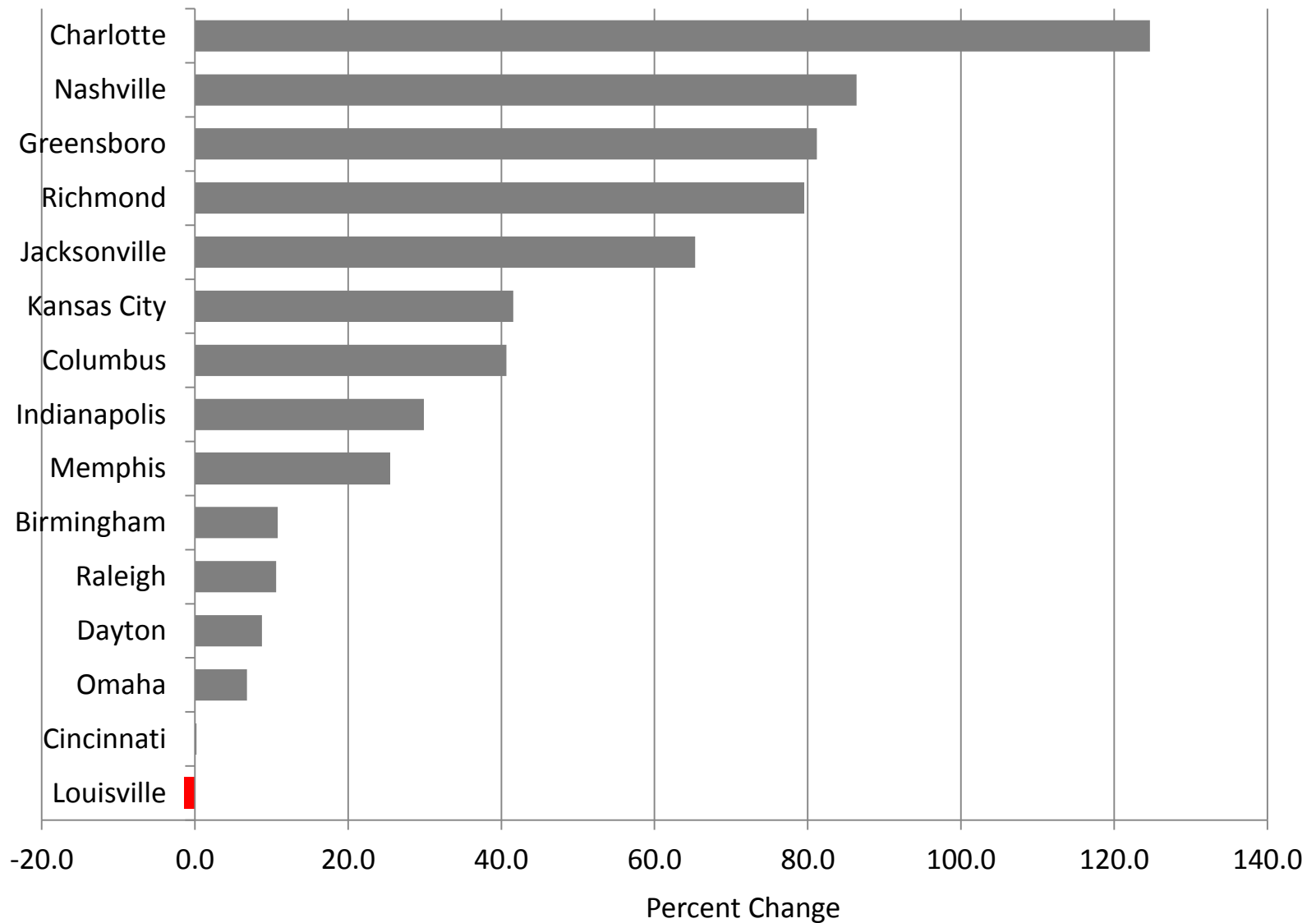
Number of housing units
2010 Census Summary File 1

2010 Downtown Residential Vacancy Rates

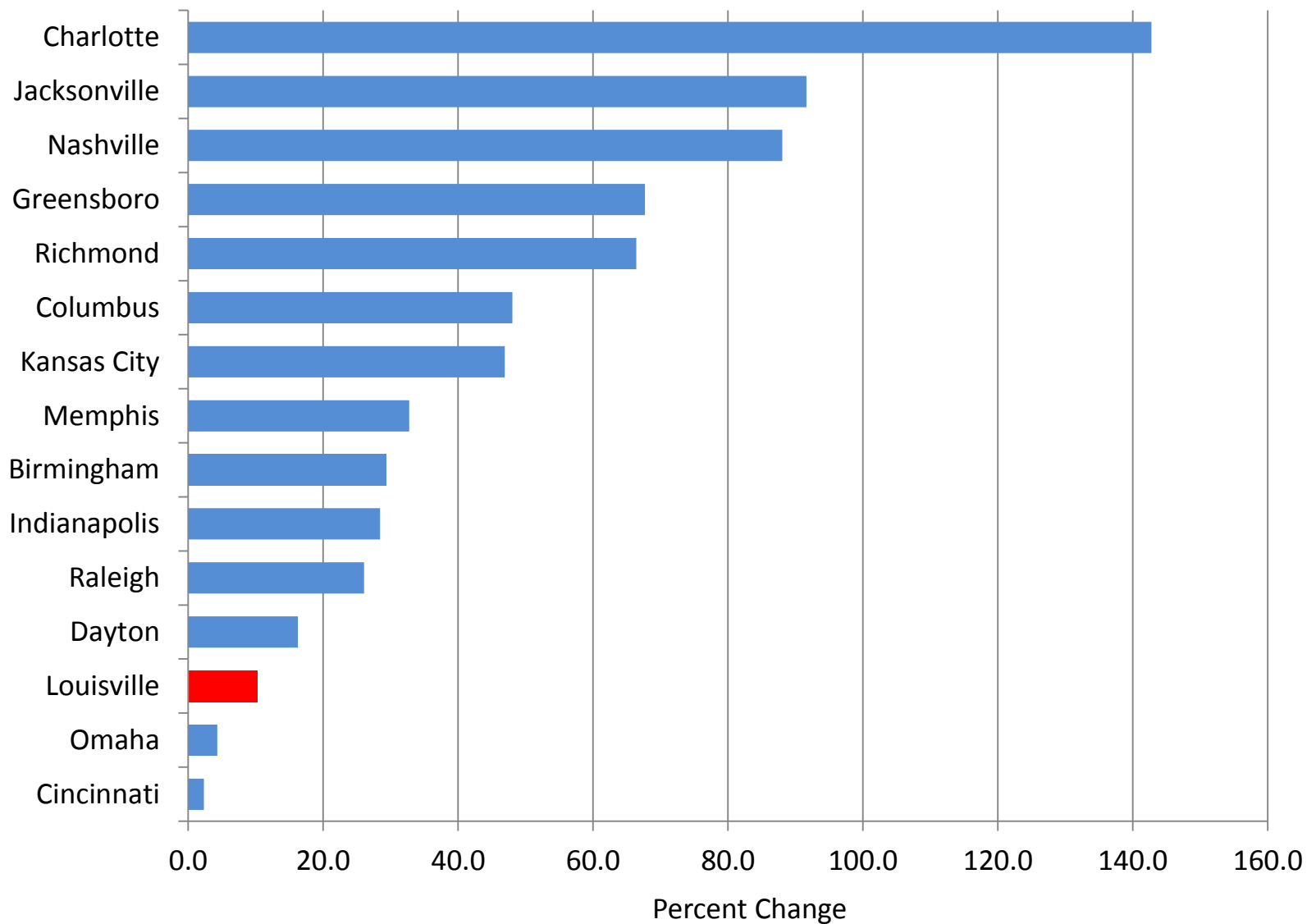


Percent of total housing units not occupied
2010 Census Summary File 1

Downtown Household Population Growth 2000-2010



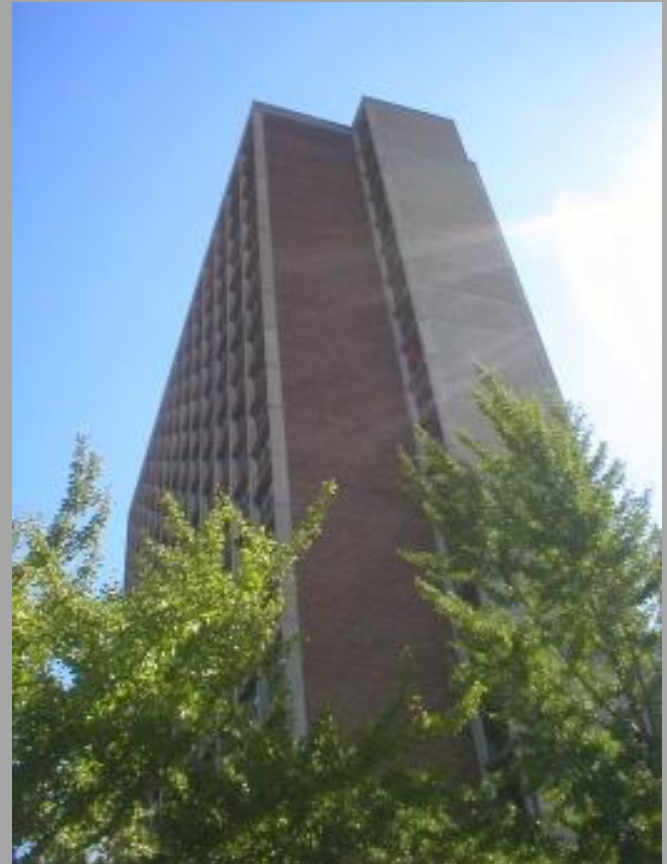
Downtown Change in Number of Households 2000-2010



Dosker Manor



J. O. Blanton House



Avenue Plaza



Clarksdale circa 2004



Downtown Louisville

Non-Market Sector

| | 2000 | | 2010 | |
|----------------------------------|--------------|---------------|--------------|---------------|
| | Population | Housing Units | Population | Housing Units |
| City jail & other group quarters | 1,336 | *** | 2,711 | *** |
| Dosker Manor | 748 | 693 | 866 | 793 |
| Avenue Plaza | 258 | 225 | 222 | 225 |
| J.O. Blanton House & 550 Apts. | 474 | 348 | 587 | 365 |
| Clarksdale | 1,837 | 743 | *** | *** |
| Total Non-Market | 4,653 | 2,009 | 4,386 | 1,388 |
| Percent of downtown | 69.1 | 53.8 | 54.5 | 33.1 |

Data source: 2000 and 2010 Decennial Census, Summary File 1, block-level data.

Liberty Green







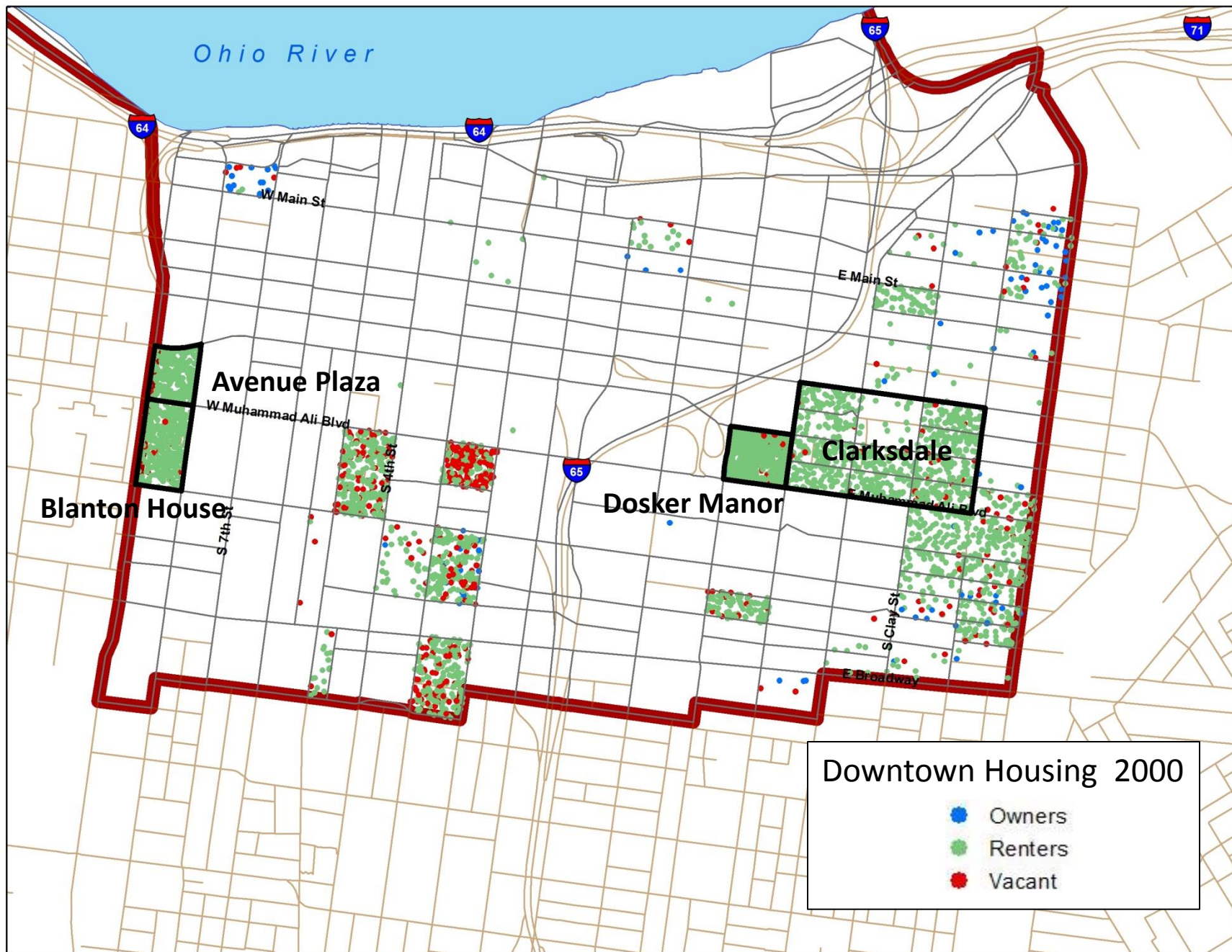


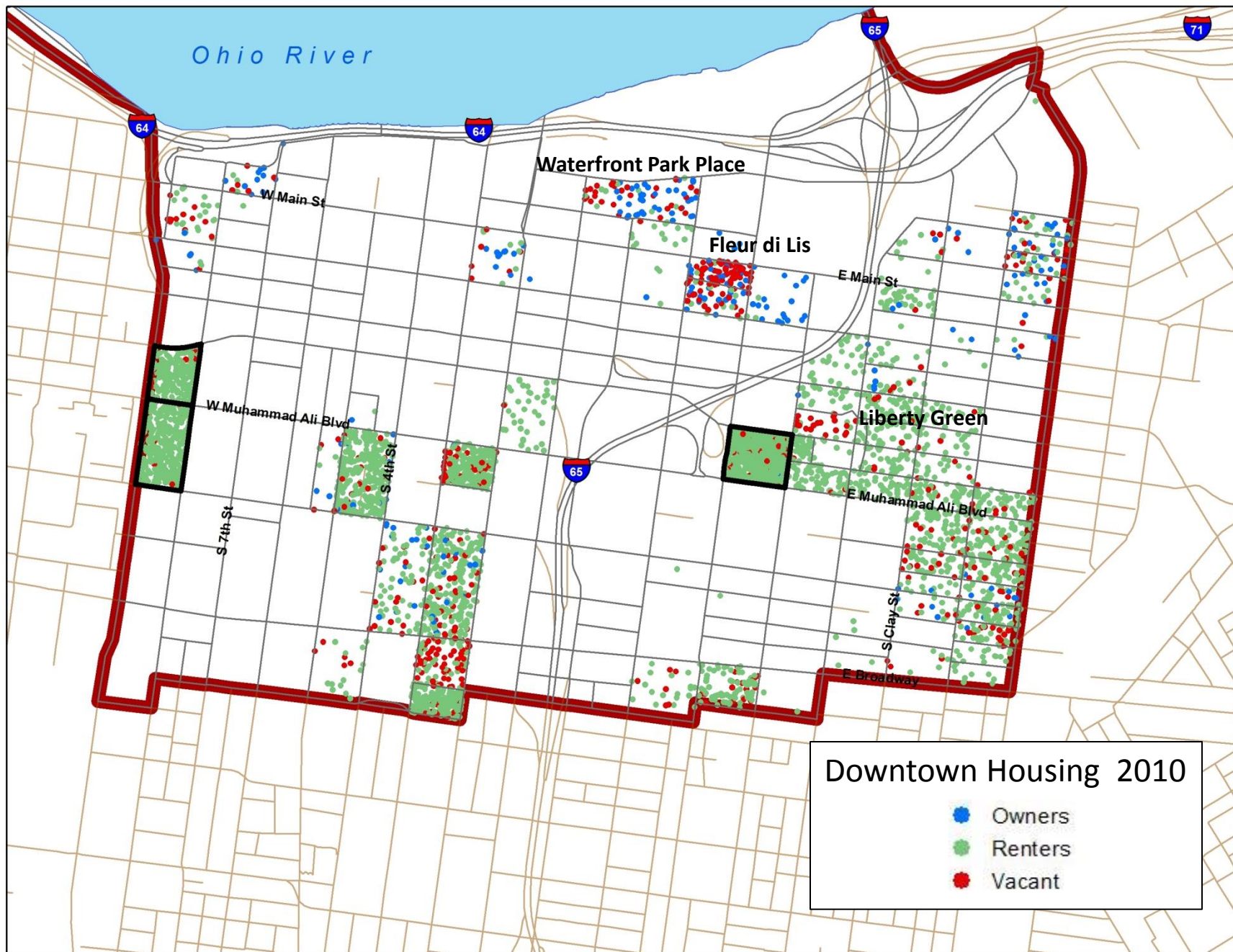


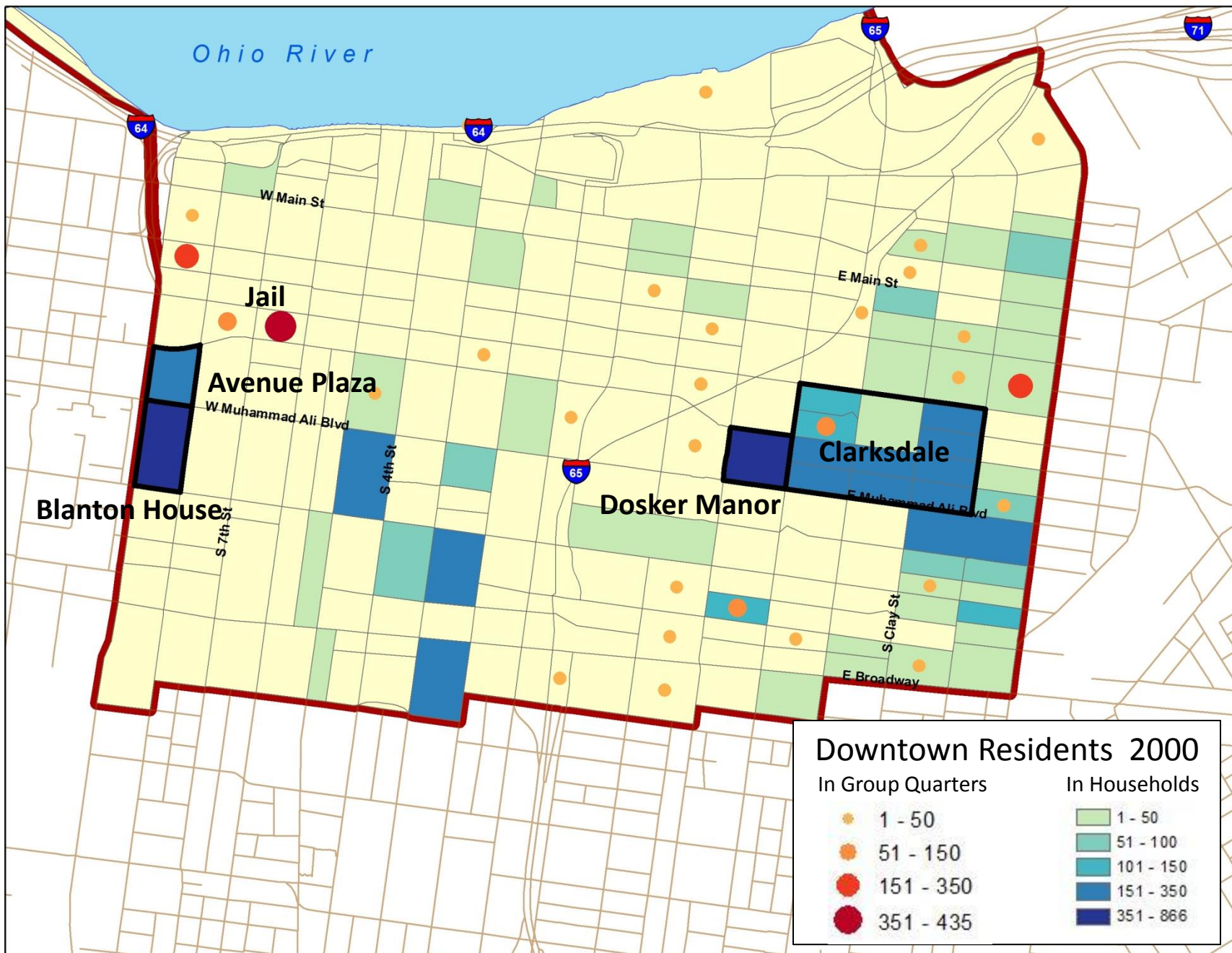


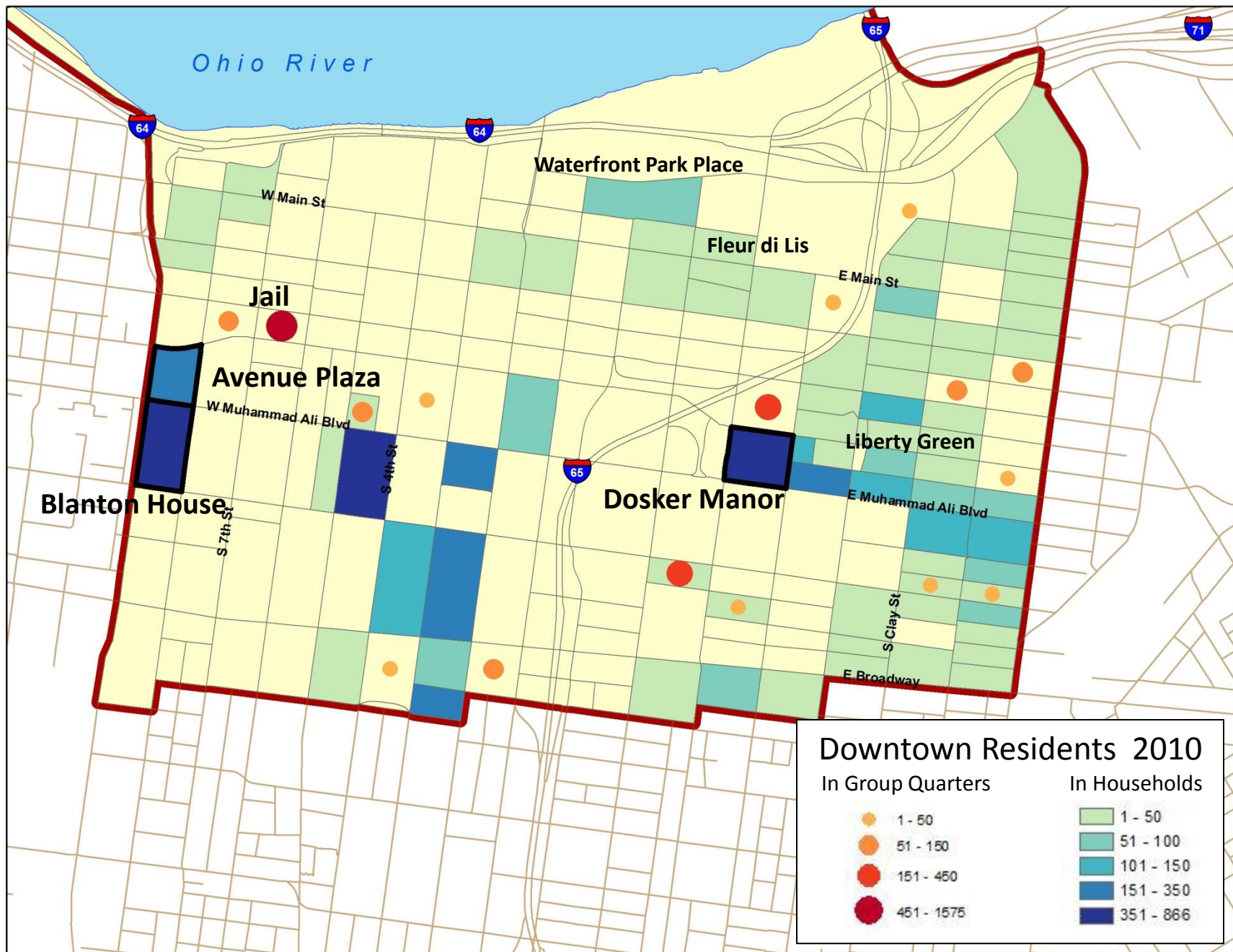












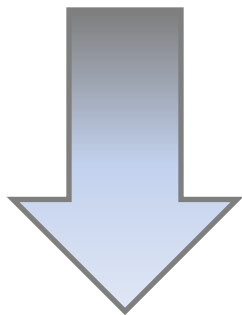
Downtown Transformation

■ Non-Market

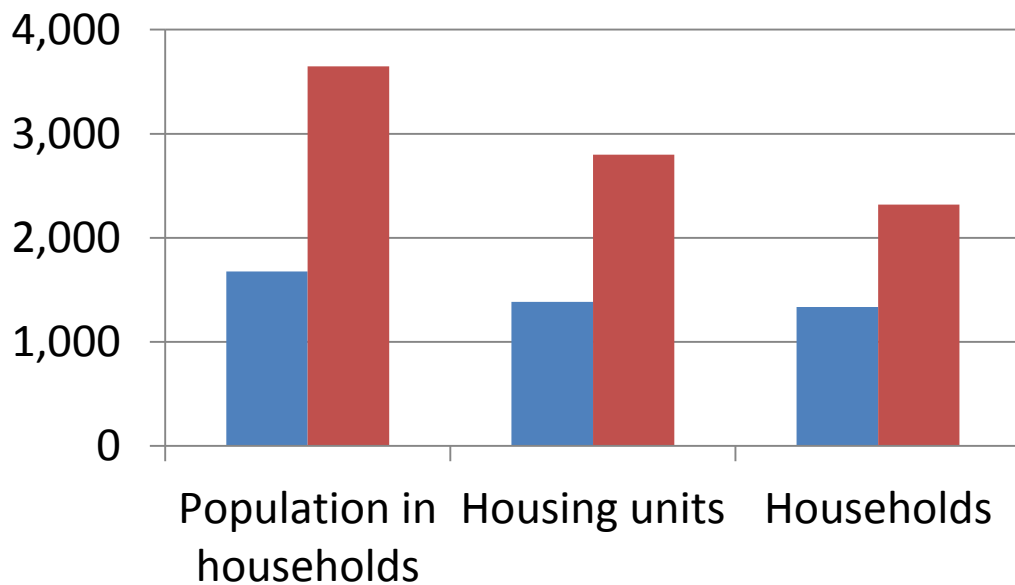
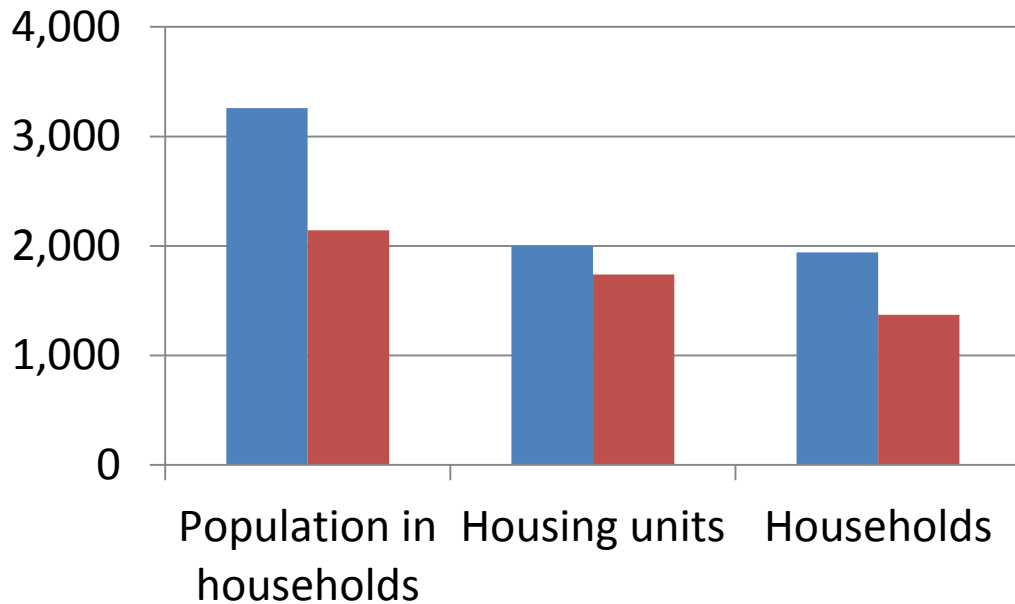
■ Market



2000



2010



Downtown Louisville *Market* Sector Growth 2000-2010



1,505 persons



1,061 housing units

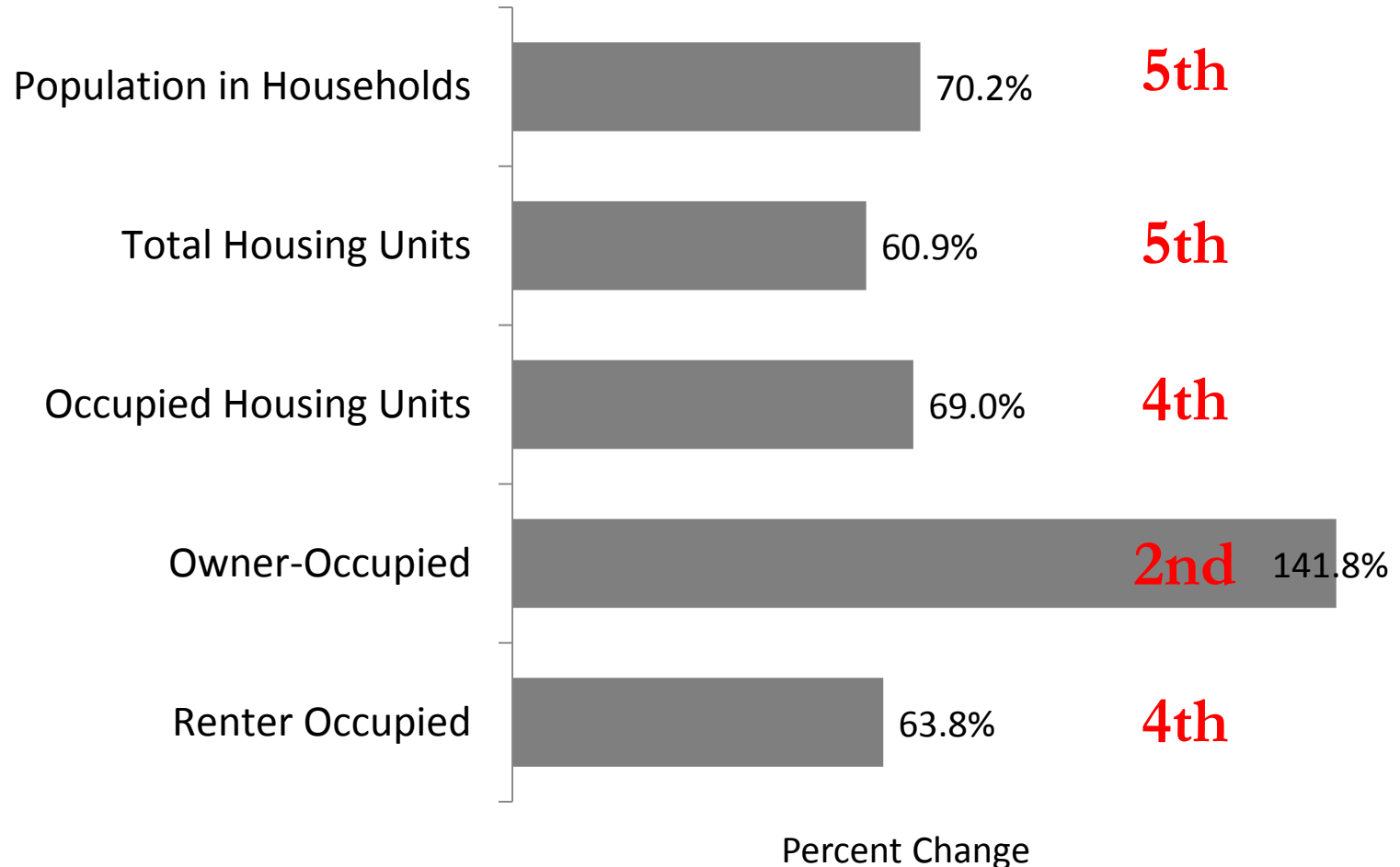


947 households

Downtown Louisville *Market* Sector

Growth Rates 2000-2010

Peer Ranking

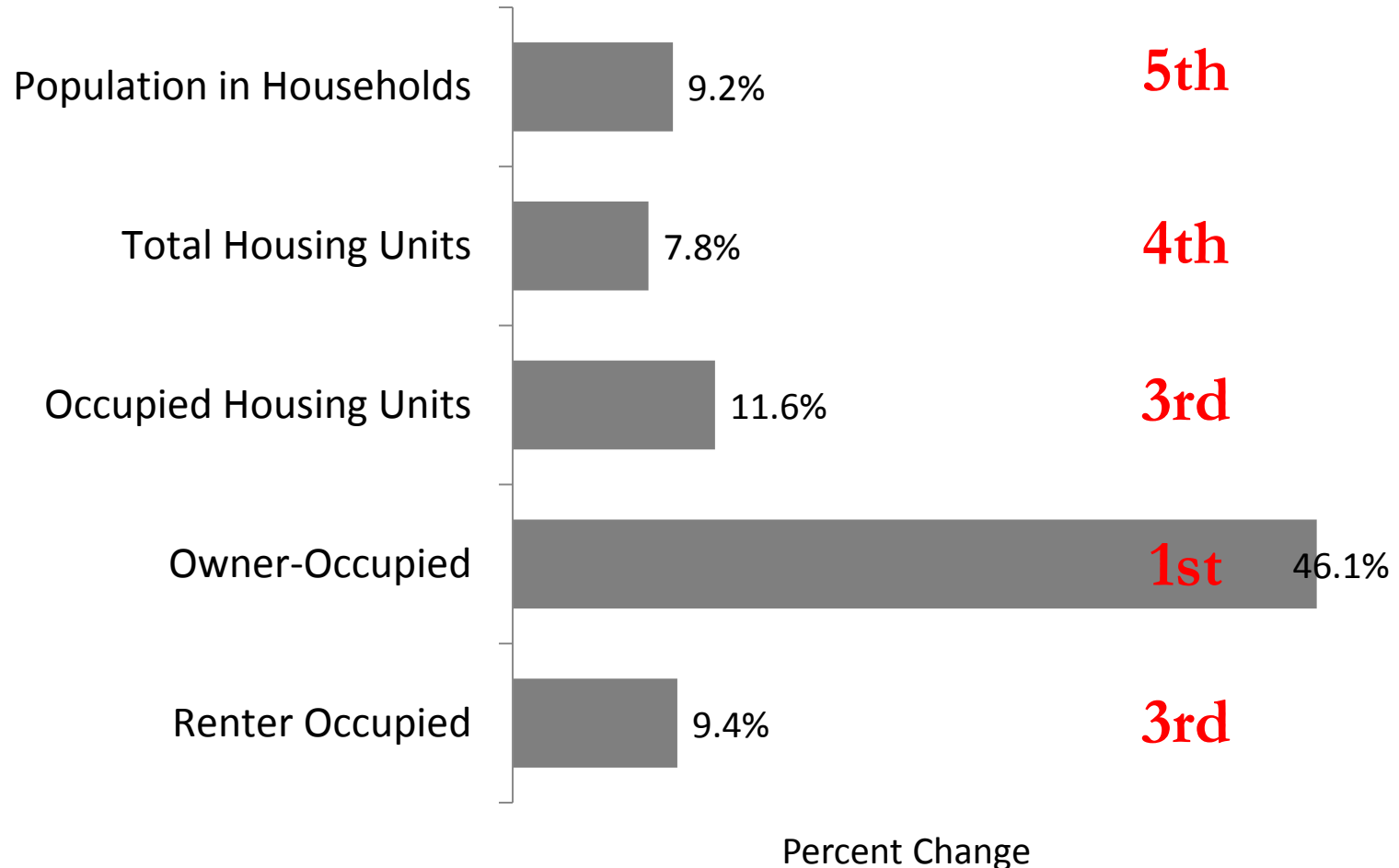


Source: 2000 and 2010 Decennial Census, Summary File 1, block-level data.

Downtown Louisville

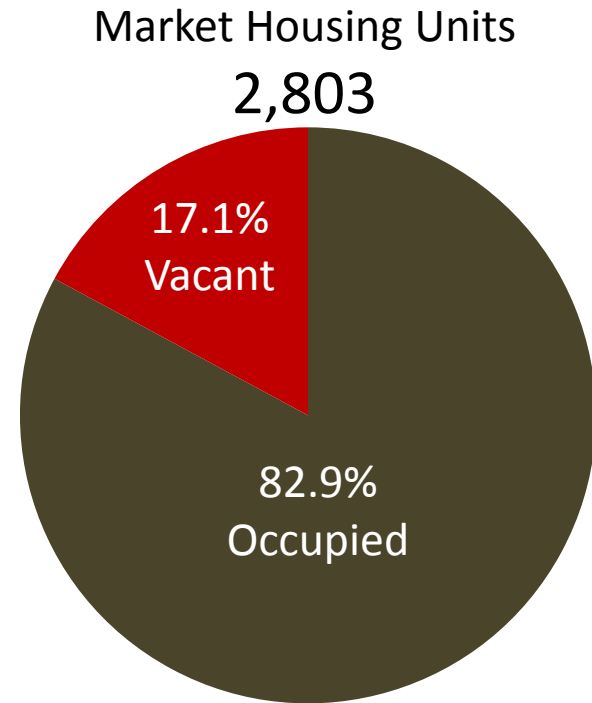
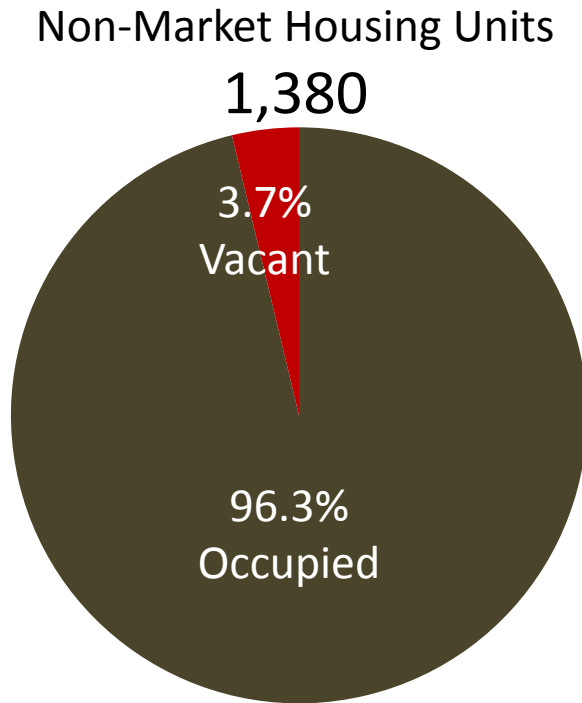
Growth Rates 2010-2011

Peer Ranking

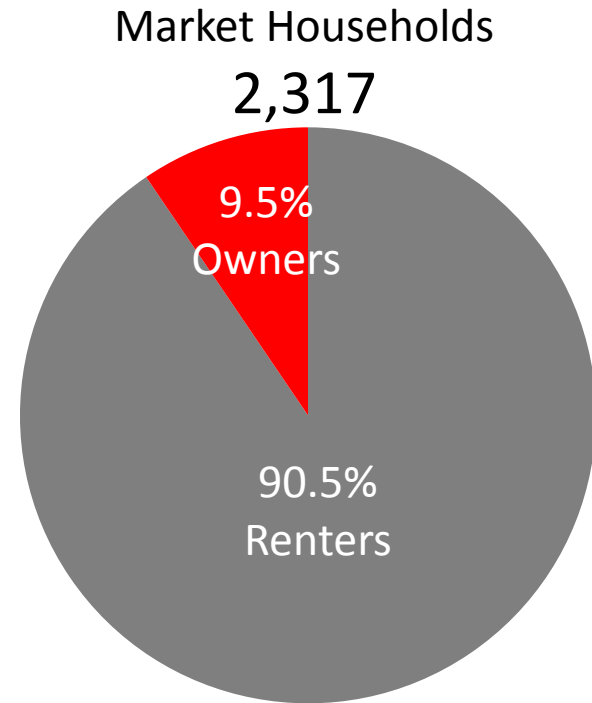
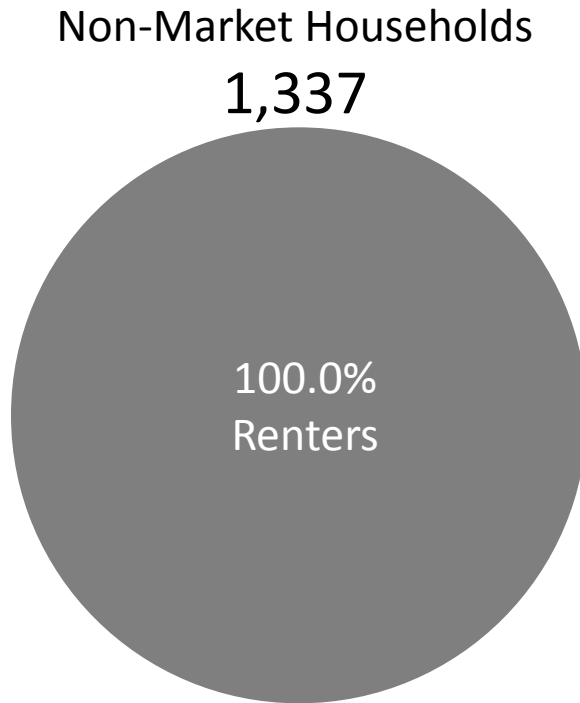


Source: 2010 and 2011 5-Year American Community Survey, block group level

Downtown Louisville Housing Units by Occupancy 2010



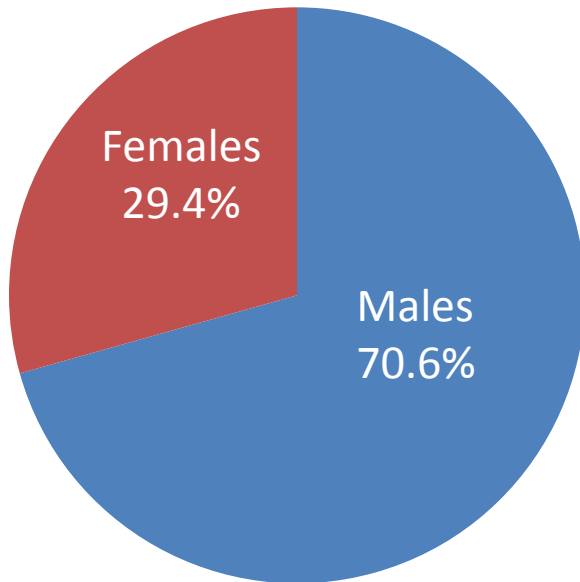
Downtown Louisville Households by Tenure 2010



Downtown Louisville Population by Sex 2010

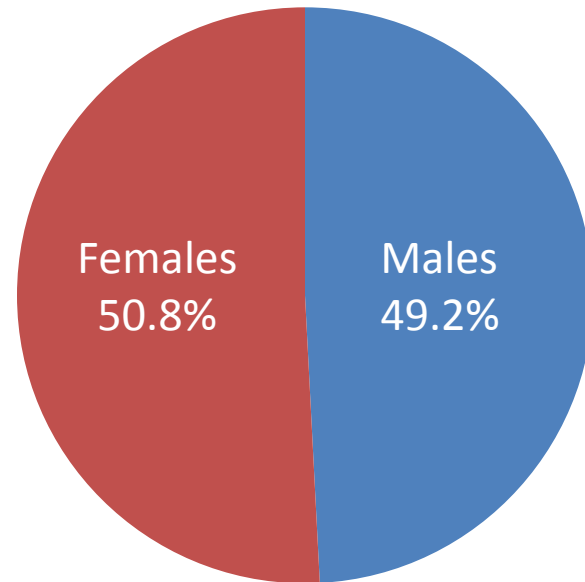
Non-Market Population

4,386

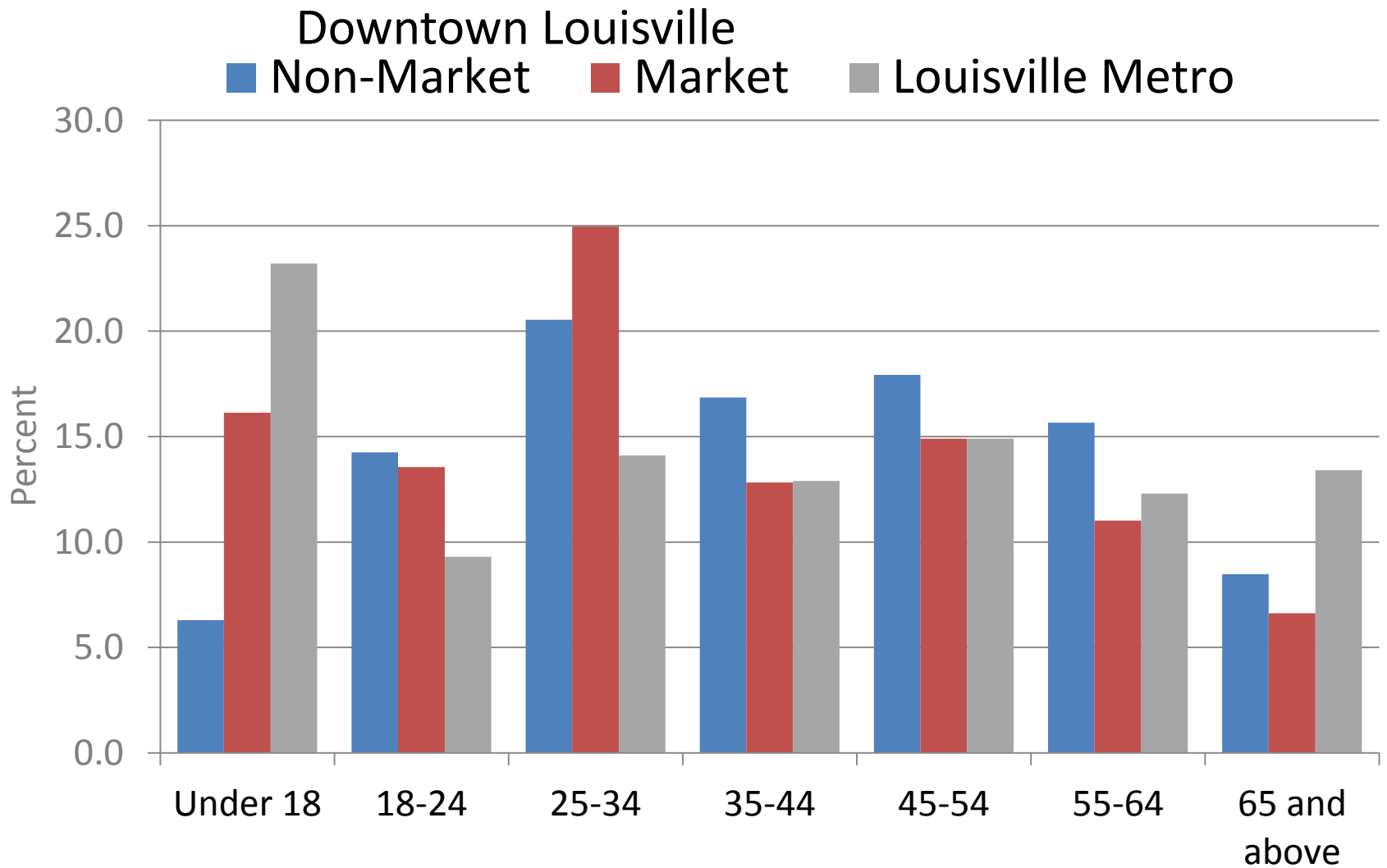


Market Population

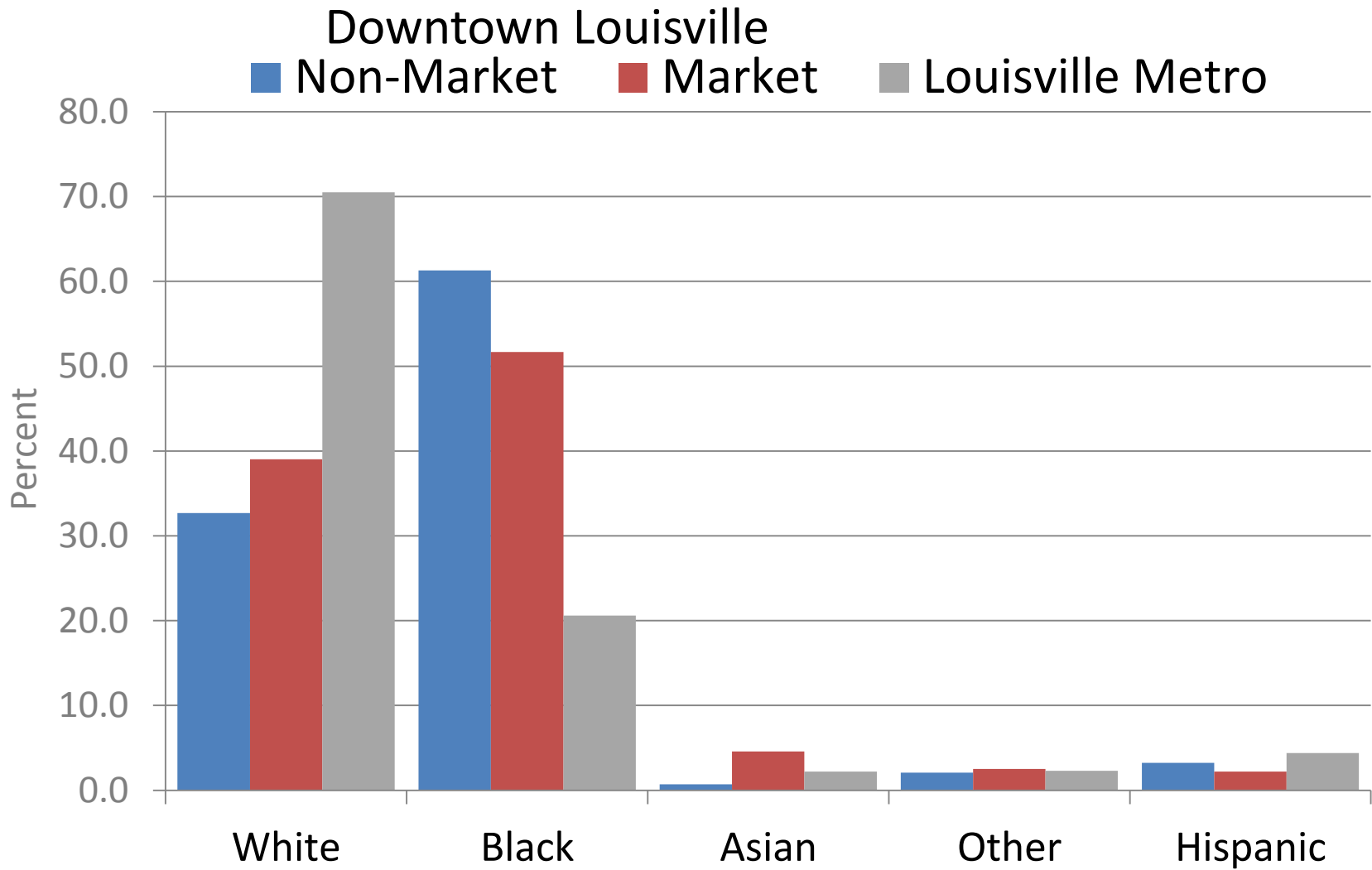
3,658



Population by Age 2010

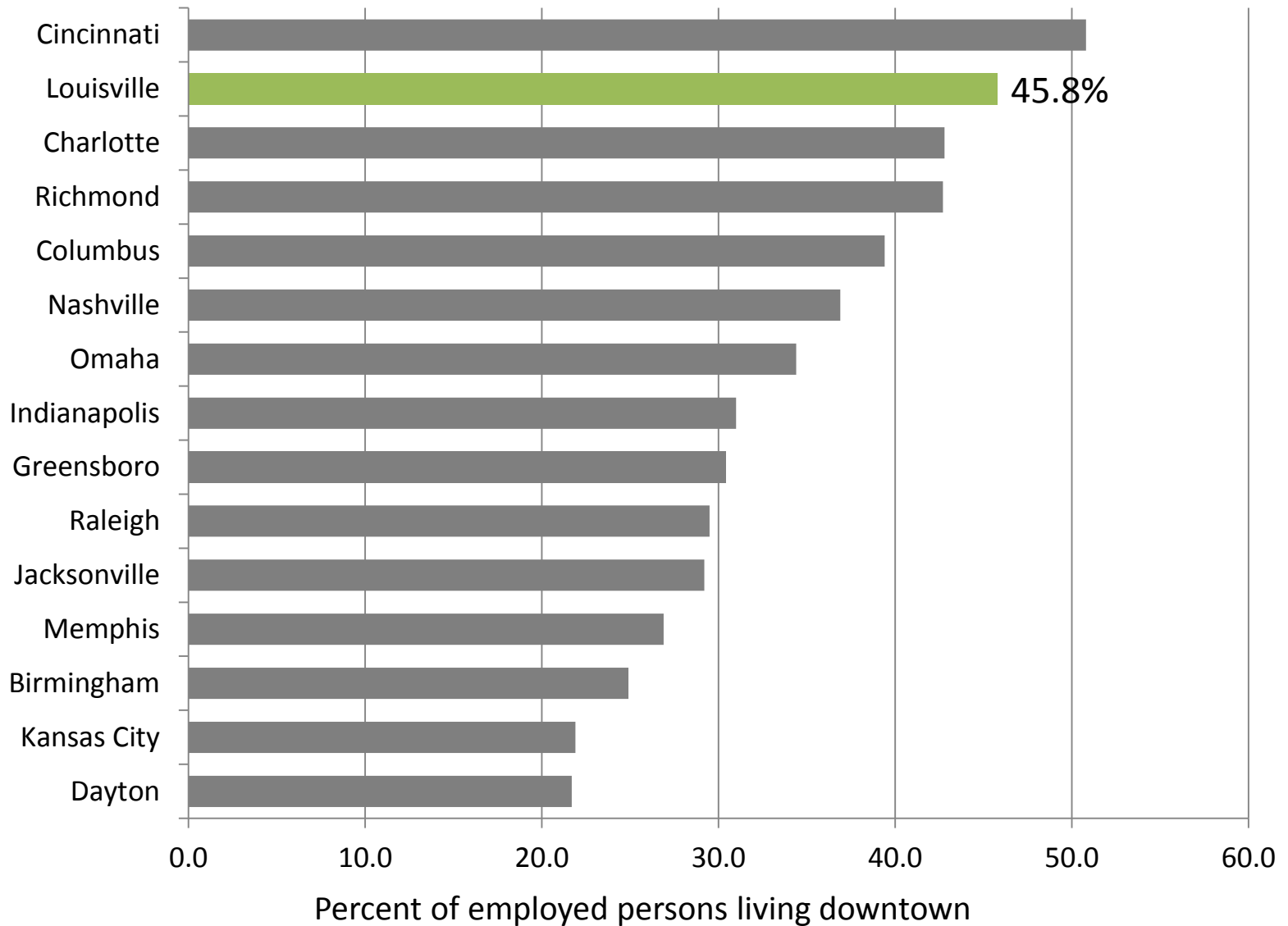


Population by Race/Hispanic 2010



Green Commuters

Use public transit, walk, or bike to work, or work at home



Source: 2011 5-Year American Community Survey, block group level

Typical Downtown Market Residents



Female or male



Young 25-34 years



Racial mix

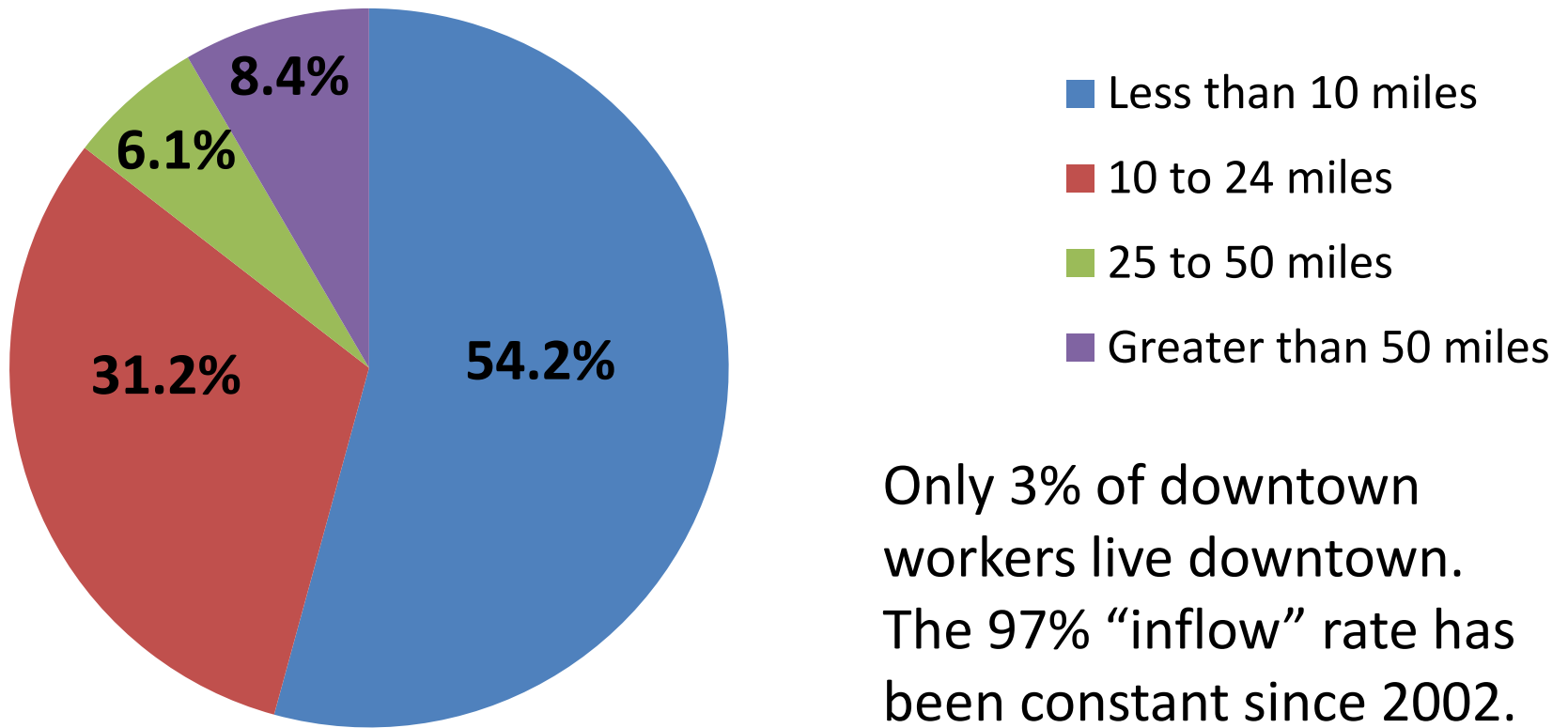


Renter



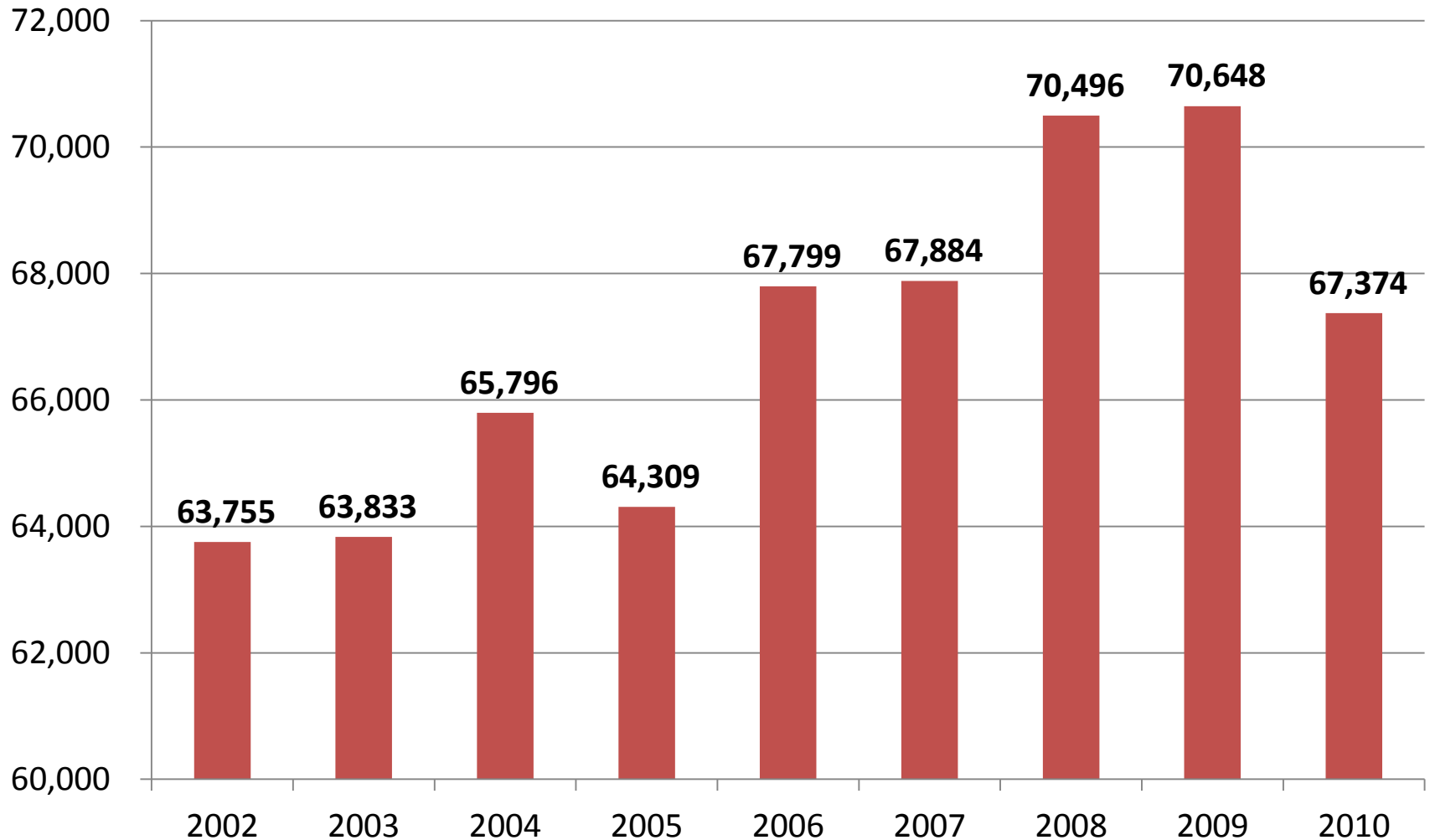
Green commuter

Work to Home Distance of Downtown Workers, 2010

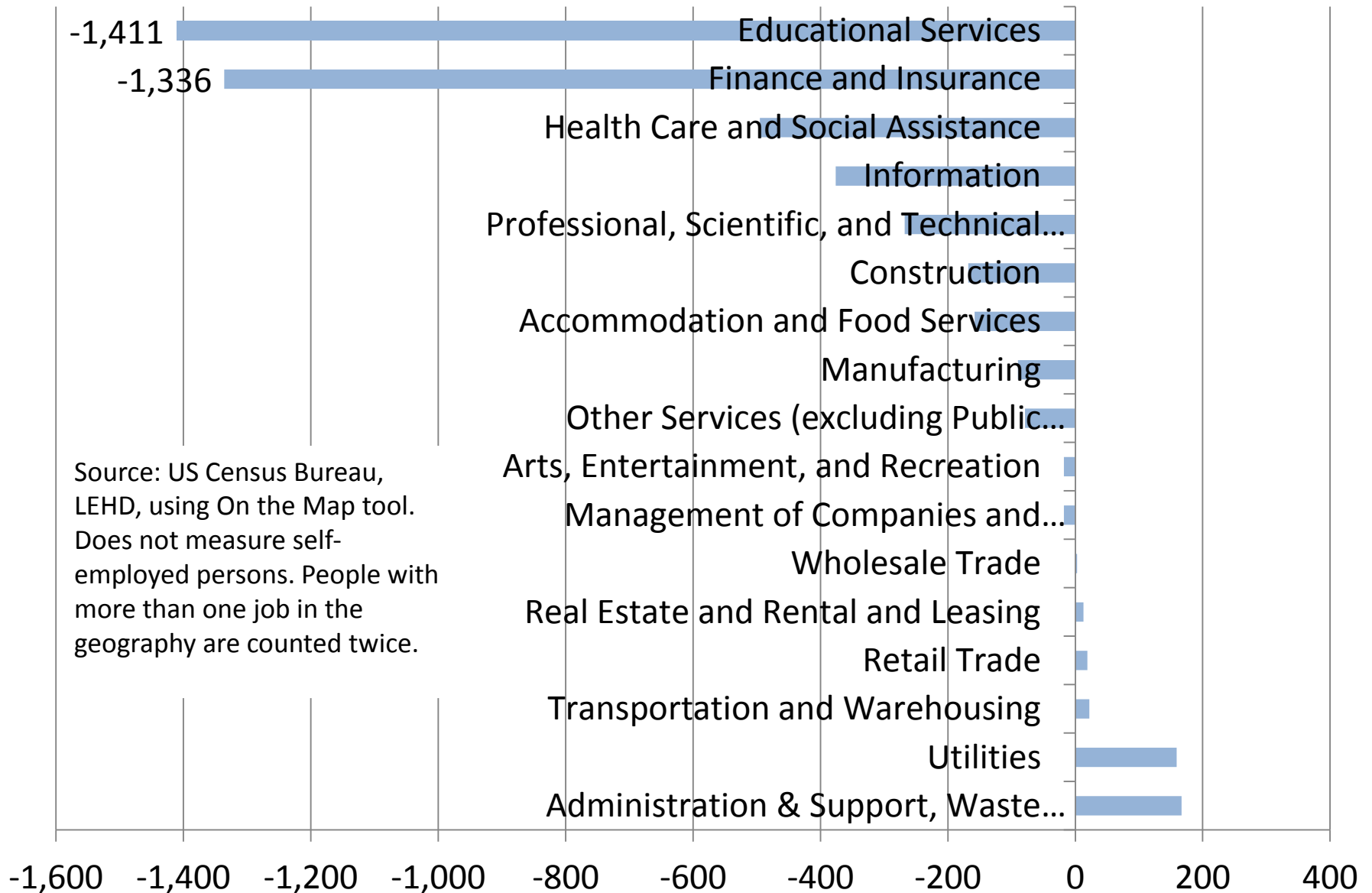


63% of downtown workers live in the Metro. 7% commute from Indiana. The rest come from elsewhere in Kentucky.

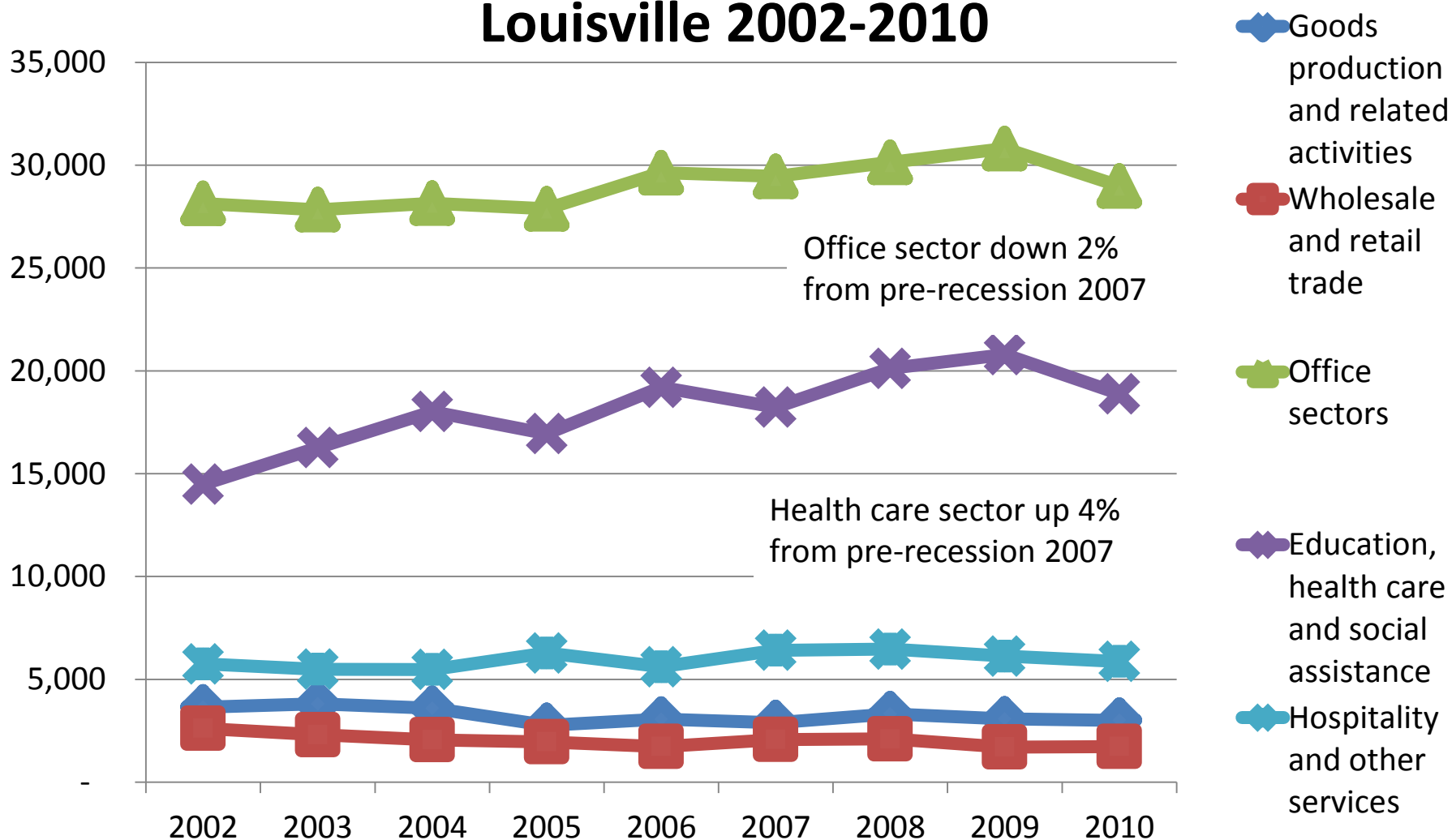
Private and Public Sector Employment Downtown Louisville 2002-2010



Private Sector Job Gain (Loss) 2009-2010

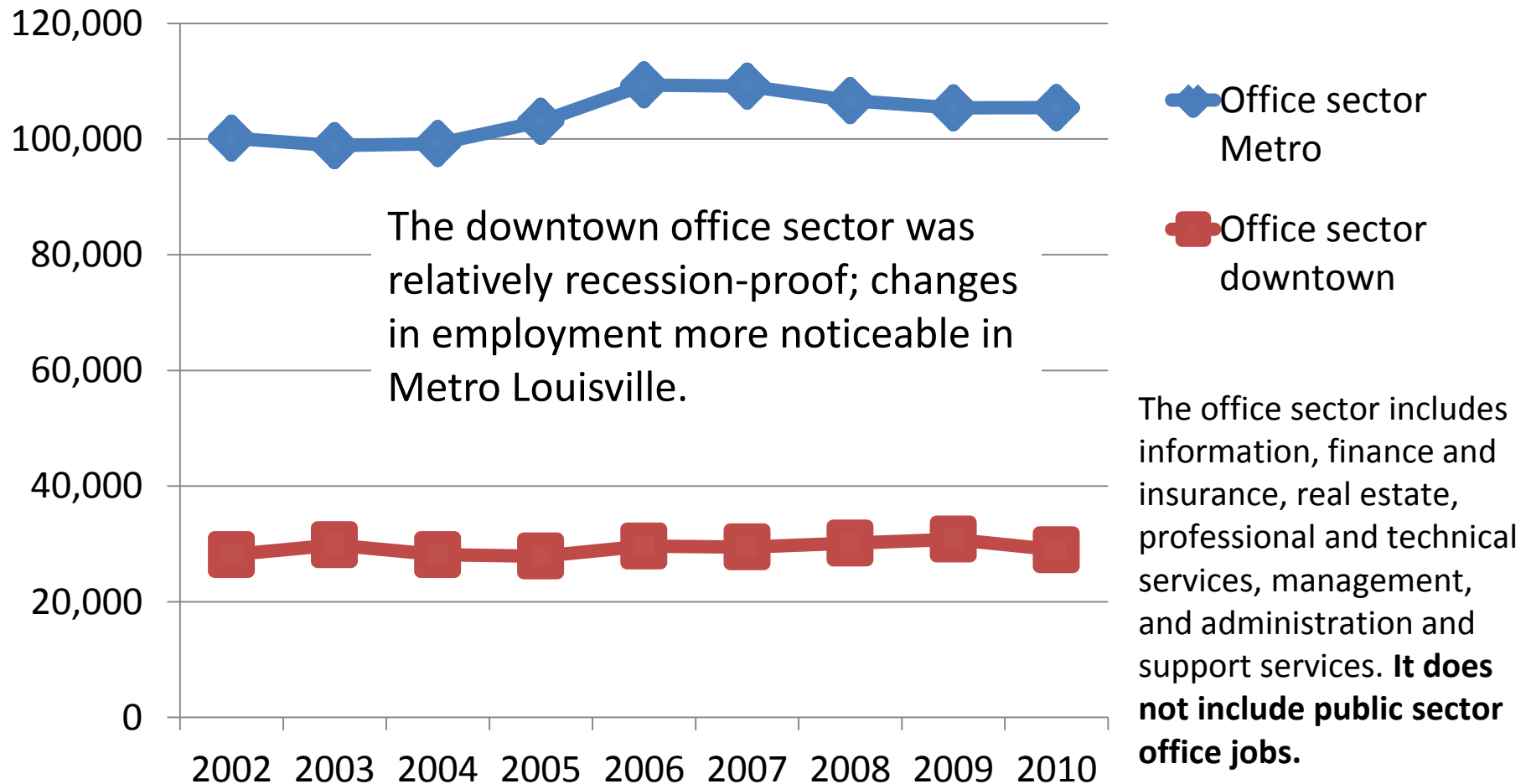


Private Sector Growth Trends in Downtown Louisville 2002-2010



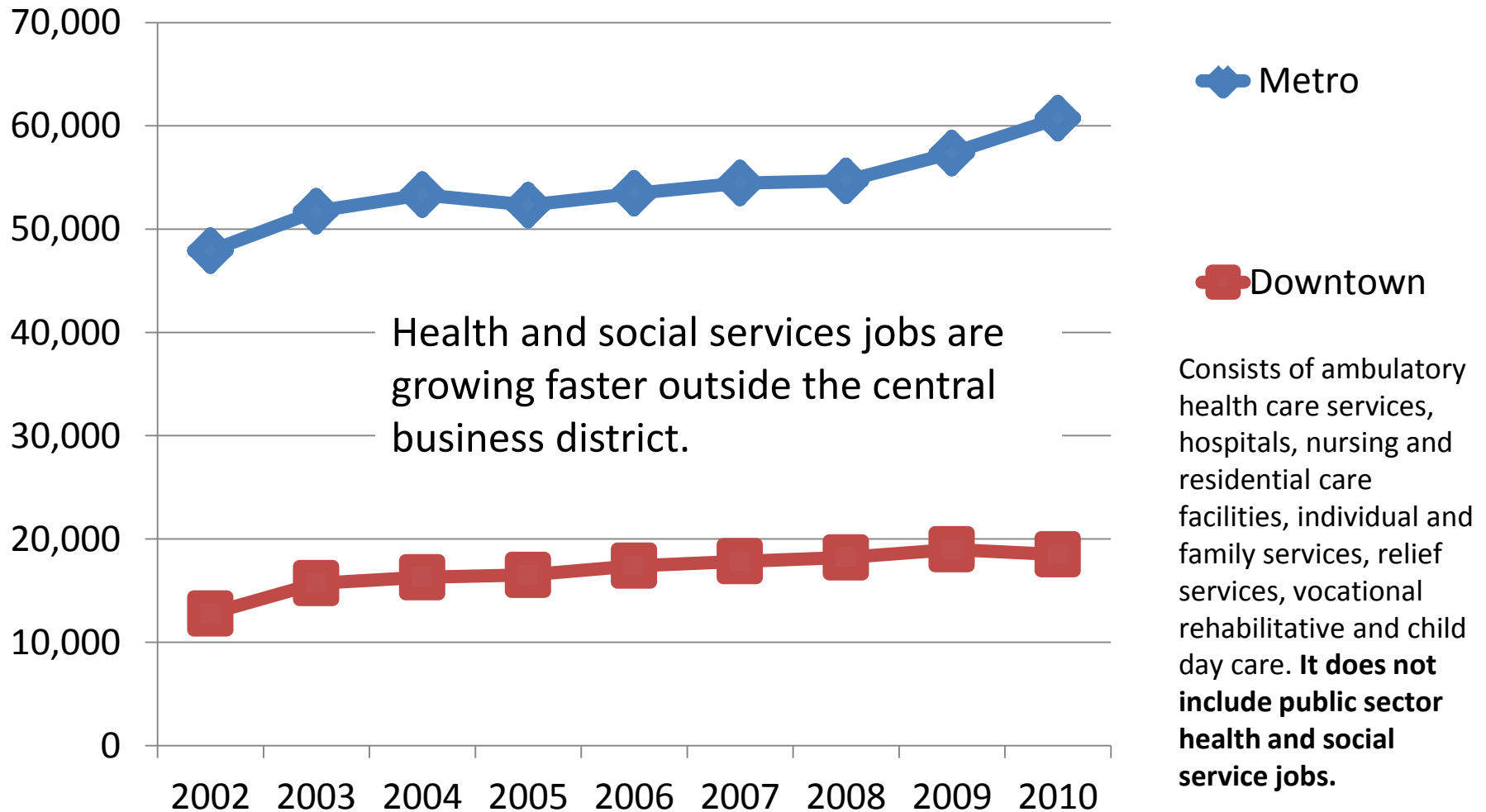
Source: US Census Bureau, LEHD, using On the Map tool. Does not measure self-employed persons. People with more than one job in the geography are counted twice.

Office Sector Employment Trends, Downtown and Louisville Metro, 2002-2010



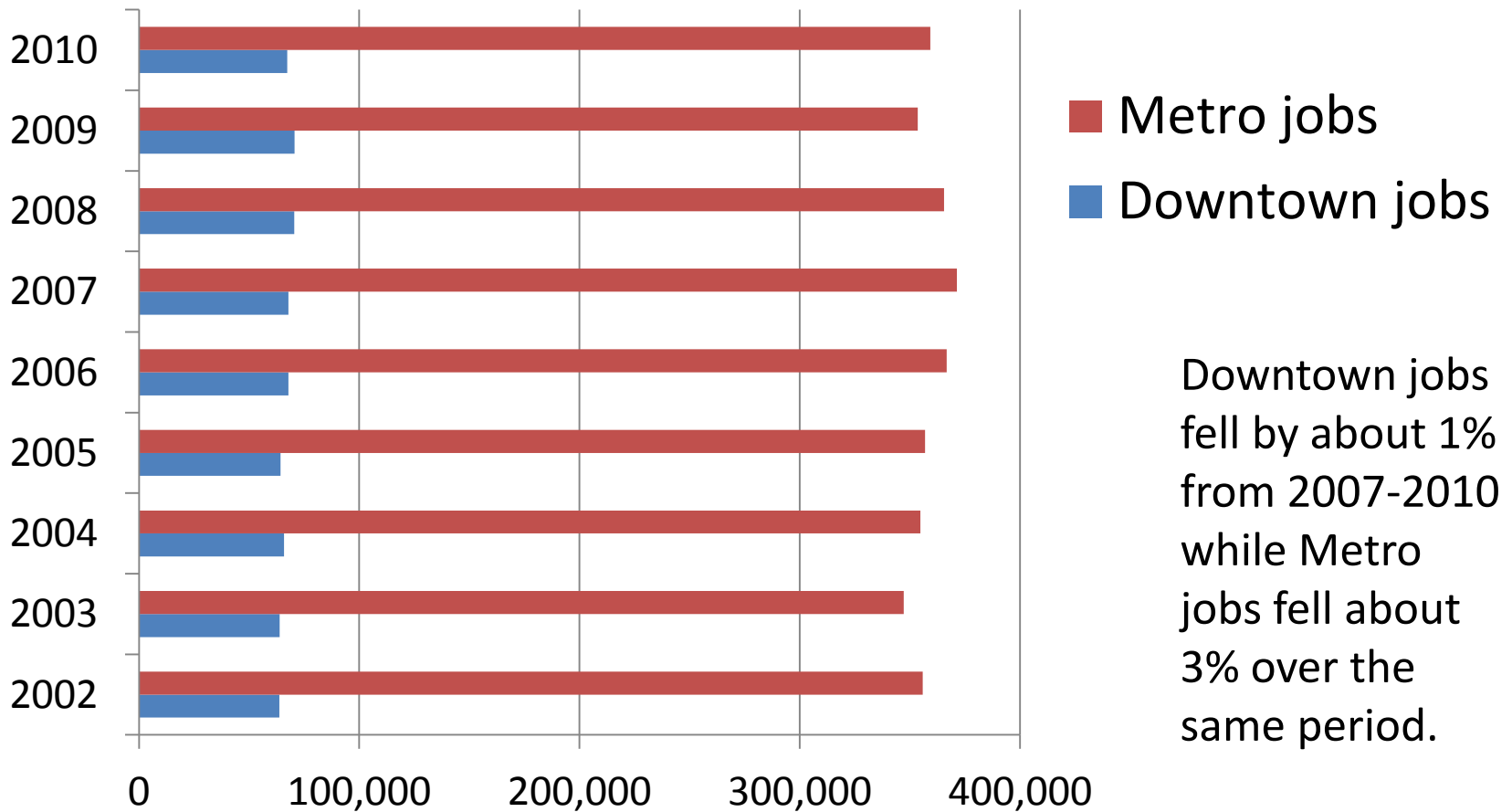
Source: US Census Bureau, LEHD, using On the Map tool. Does not measure self-employed persons. People with more than one job in the geography are counted twice.

Private Health Care and Social Assistance Sector Employment Trends, Downtown and Louisville Metro, 2002-2010



Source: US Census Bureau, LEHD, using On the Map tool. Does not measure self-employed persons. People with more than one job in the geography are counted twice.

Job Growth Downtown and Louisville Metro, 2002-2010



Source: US Census Bureau, LEHD, using On the Map tool. Does not measure self-employed persons. People with more than one job in the geography are counted twice.

Downtown Job Growth For Peer Cities

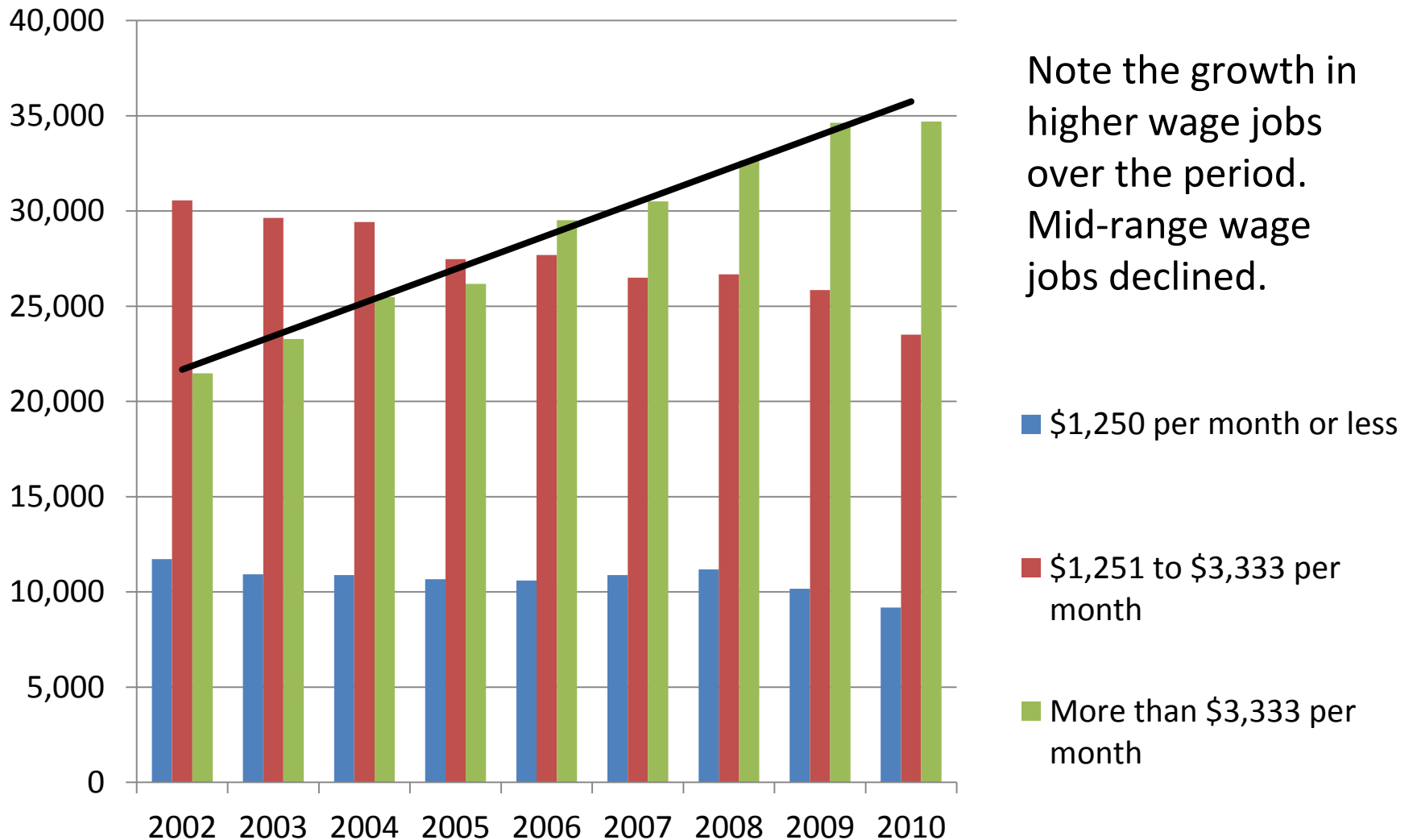
2002-2010

| | |
|--------------|------|
| Greensboro | 7% |
| Louisville | 6% |
| Indianapolis | 0% |
| Columbus | -1% |
| Charlotte | -3% |
| Omaha | -4% |
| Cincinnati | -8% |
| Kansas City | -9% |
| Richmond | -14% |
| Nashville | -15% |
| Memphis | -19% |
| Birmingham | -20% |
| Jacksonville | -23% |
| Dayton | -45% |

2008-2010

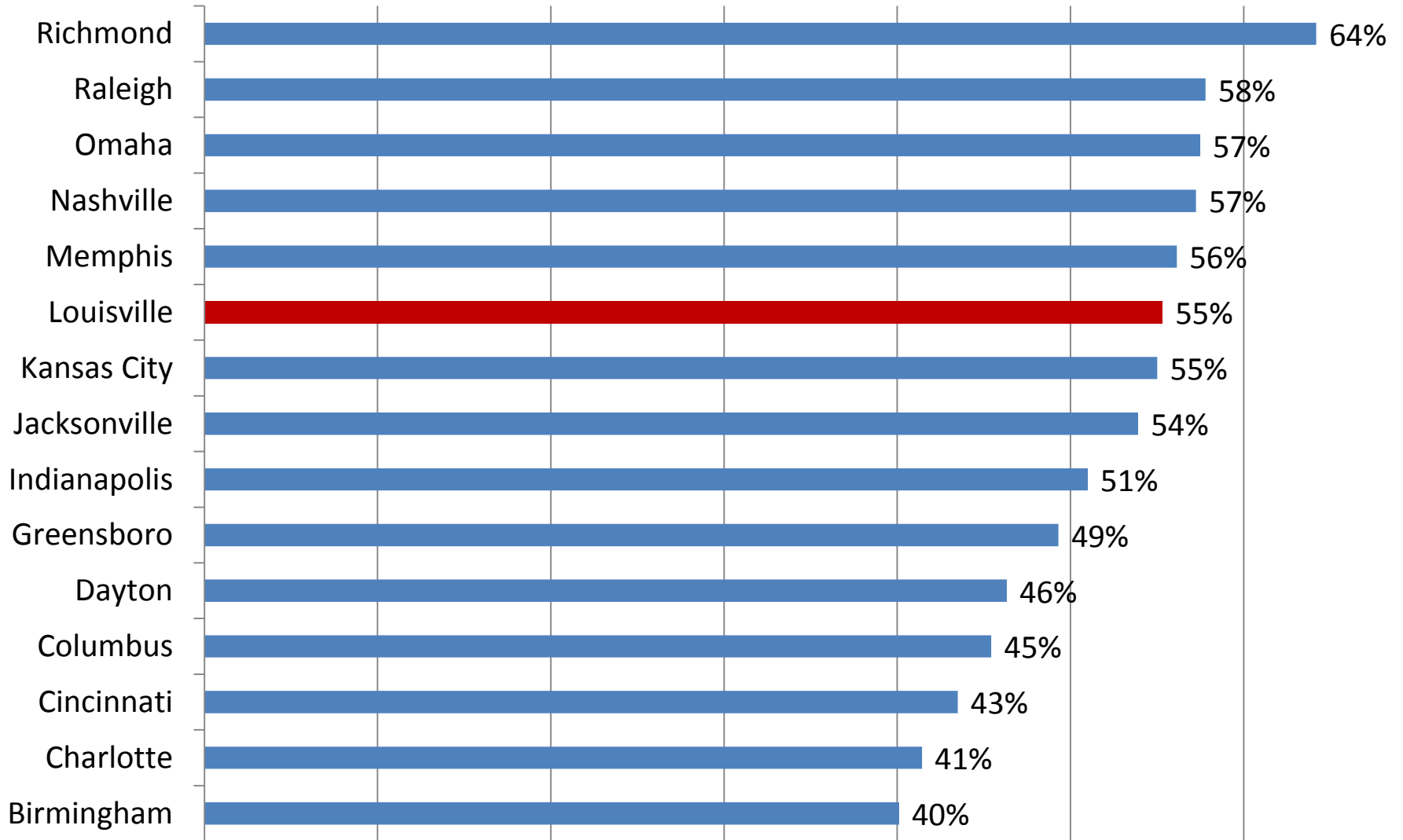
| | |
|--------------|------|
| Greensboro | 28% |
| Indianapolis | 3% |
| Nashville | 1% |
| Jacksonville | 1% |
| Columbus | 0% |
| Birmingham | -1% |
| Kansas City | -3% |
| Louisville | -4% |
| Cincinnati | -6% |
| Memphis | -8% |
| Omaha | -10% |
| Charlotte | -13% |
| Richmond | -17% |
| Dayton | -29% |

Jobs by Earnings, Downtown Louisville, 2002-2010



Source: US Census Bureau, LEHD, using On the Map tool. Does not measure self-employed persons. People with more than one job in the geography are counted twice.

Percent of Downtown Workers Who Earn More than \$3,333 per Month, 2010

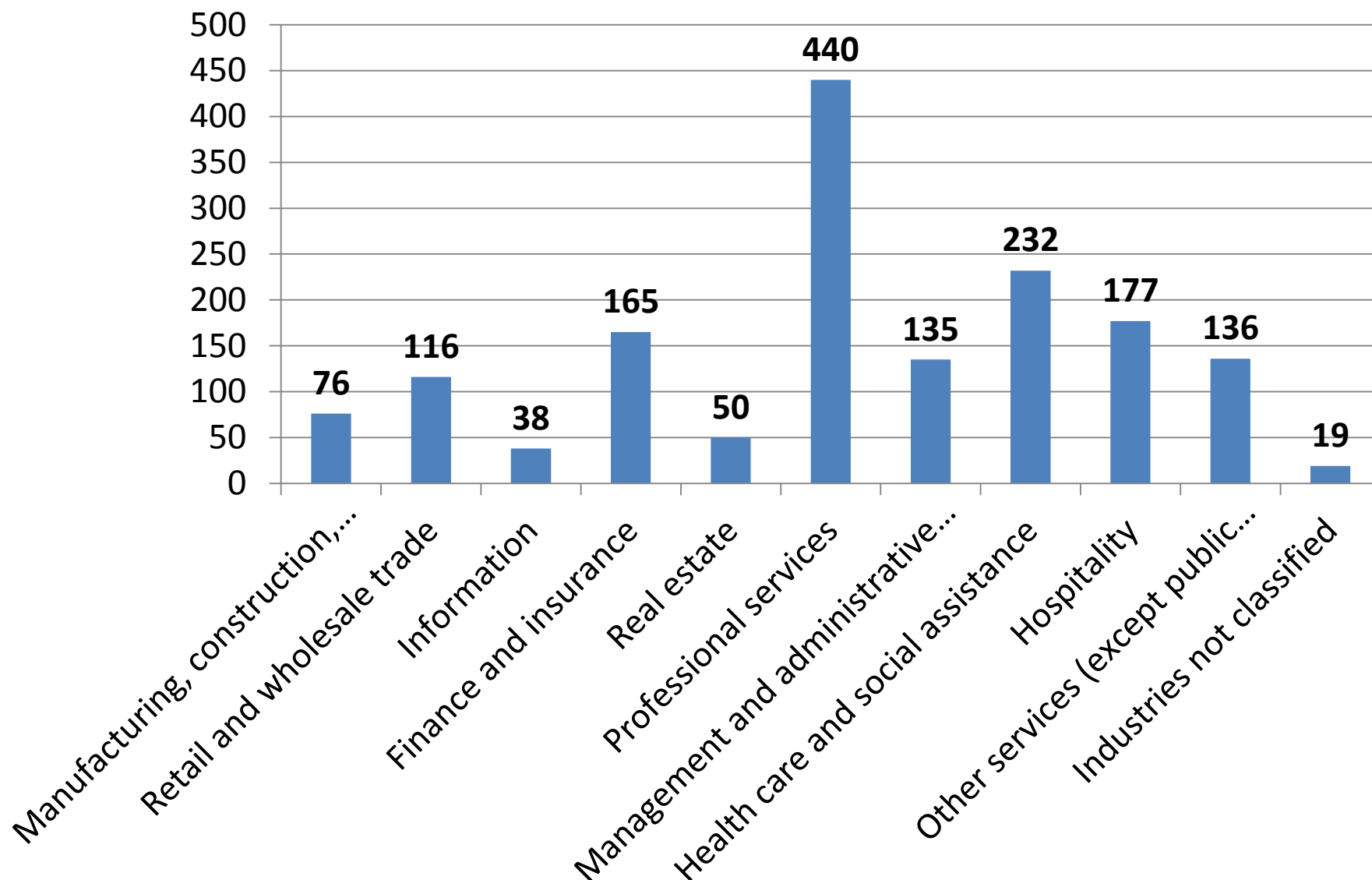


Number of Private Sector Establishments by Employee Range, 2000 and 2010

| | 2000 | 2010 |
|-------------------------|-------------|-------------|
| 1 to 4 employees | 807 | 733 |
| 5 to 9 employees | 339 | 260 |
| 10 to 19 employees | 259 | 218 |
| 20 to 49 employees | 190 | 203 |
| 50 to 99 employees | 85 | 84 |
| 100 to 249 employees | 18 | 55 |
| 250 to 499 employees | 6 | 18 |
| 500 to 999 employees | 7 | 6 |
| 1,000 employees or more | 7 | 7 |

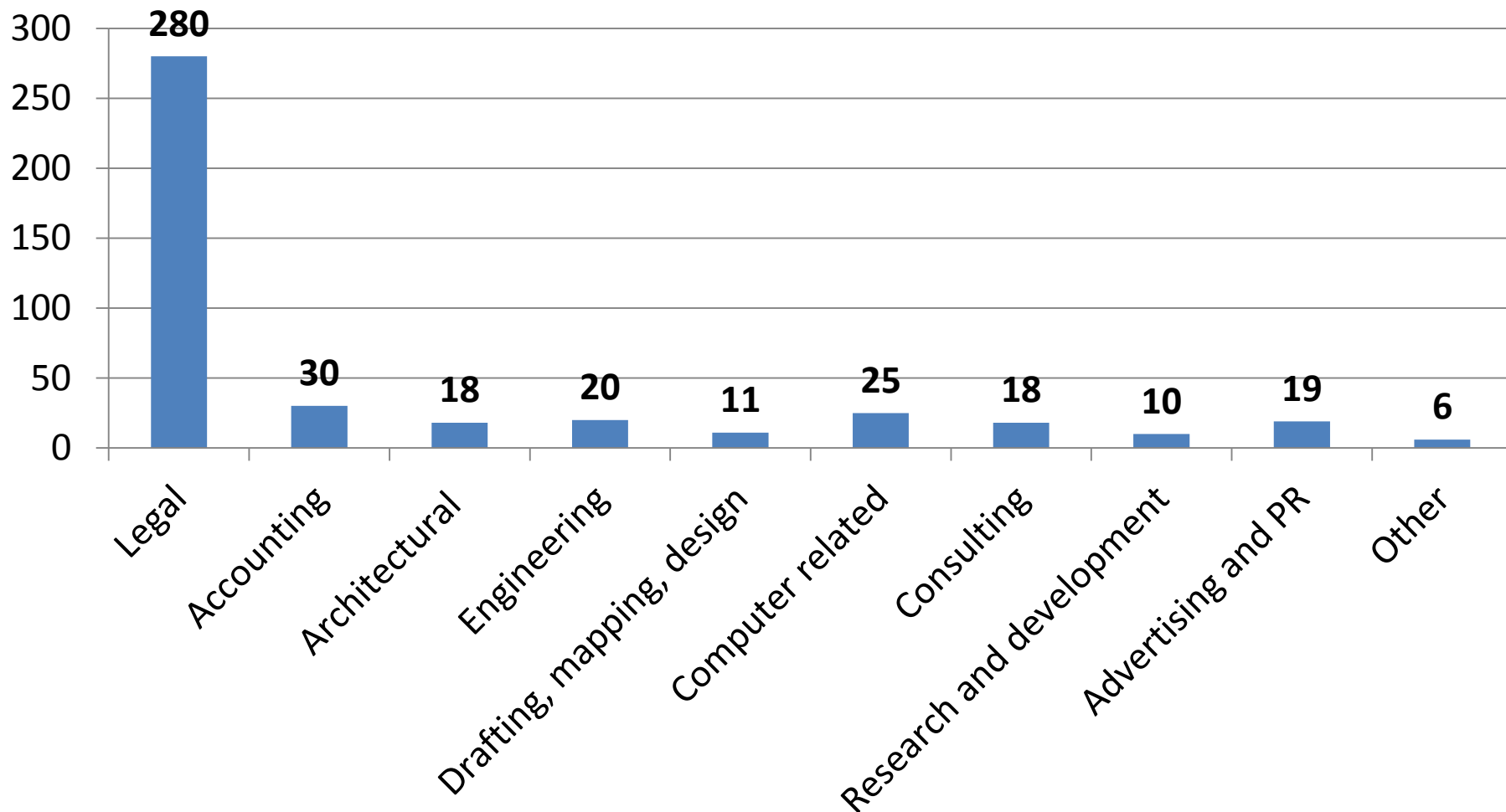
Source: US Census Bureau, County Business Patterns, for Zip Code 40202

Downtown Establishments by Type, 2010



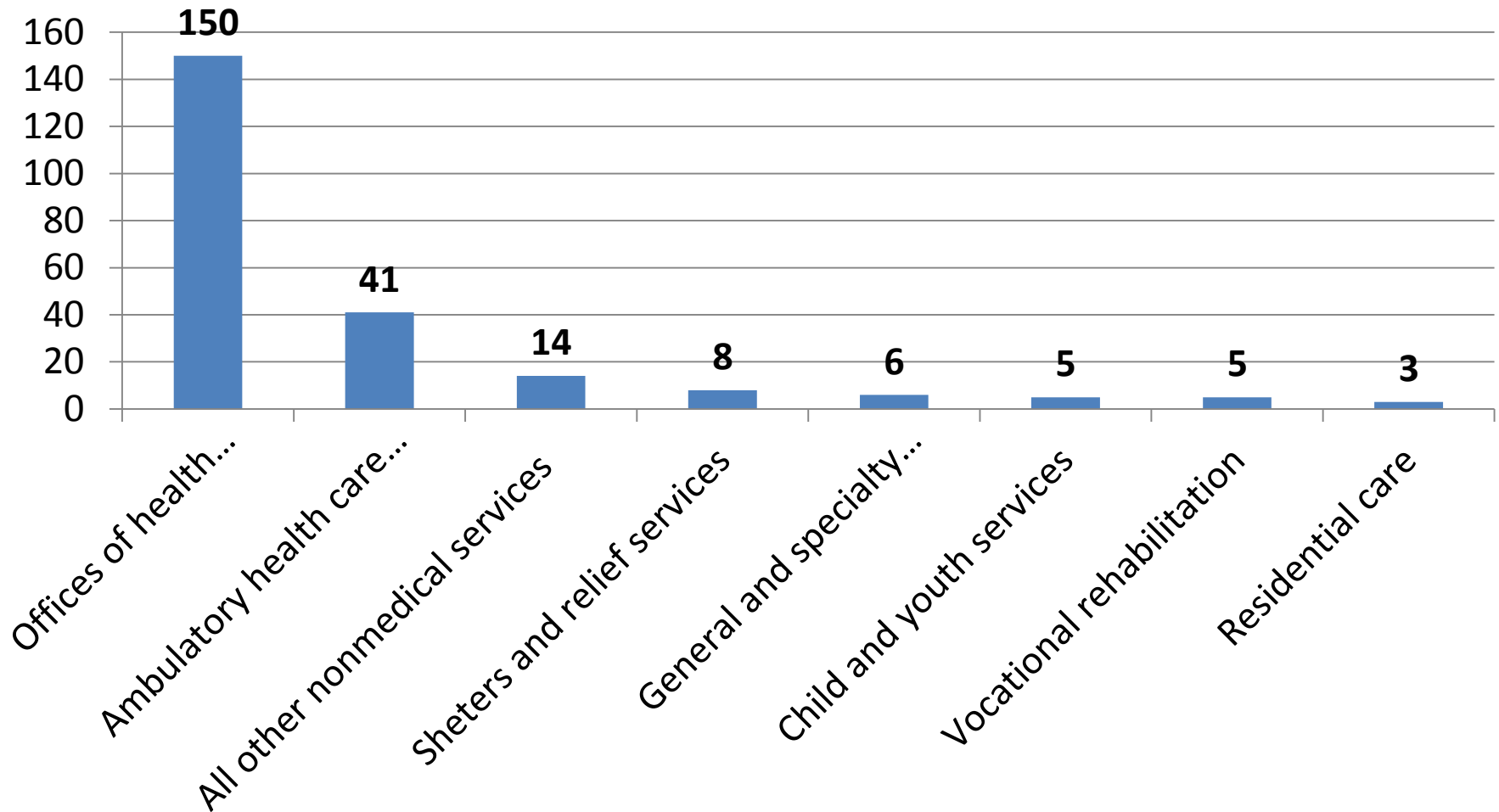
Source: US Census Bureau, County Business Patterns for zip code 40202

Downtown Professional Services Establishments, 2010



Source: US Census Bureau, County Business Patterns for zip code 40202

Downtown Medical Services Establishments, 2010



Source: US Census Bureau, County Business Patterns for zip code 40202

Employment in the **office and medical related occupations** that are the backbone of the downtown economy is projected to grow by **18.2% countywide** from 2010 to 2020 (compared to 16.5% overall employment growth).

The **median annual pay** in those occupations is **\$50,558**, which is 30% more than overall median annual pay in the county.

Projected Growth in Jefferson County of Employment in Office and Medical Related Occupations, 2010-20

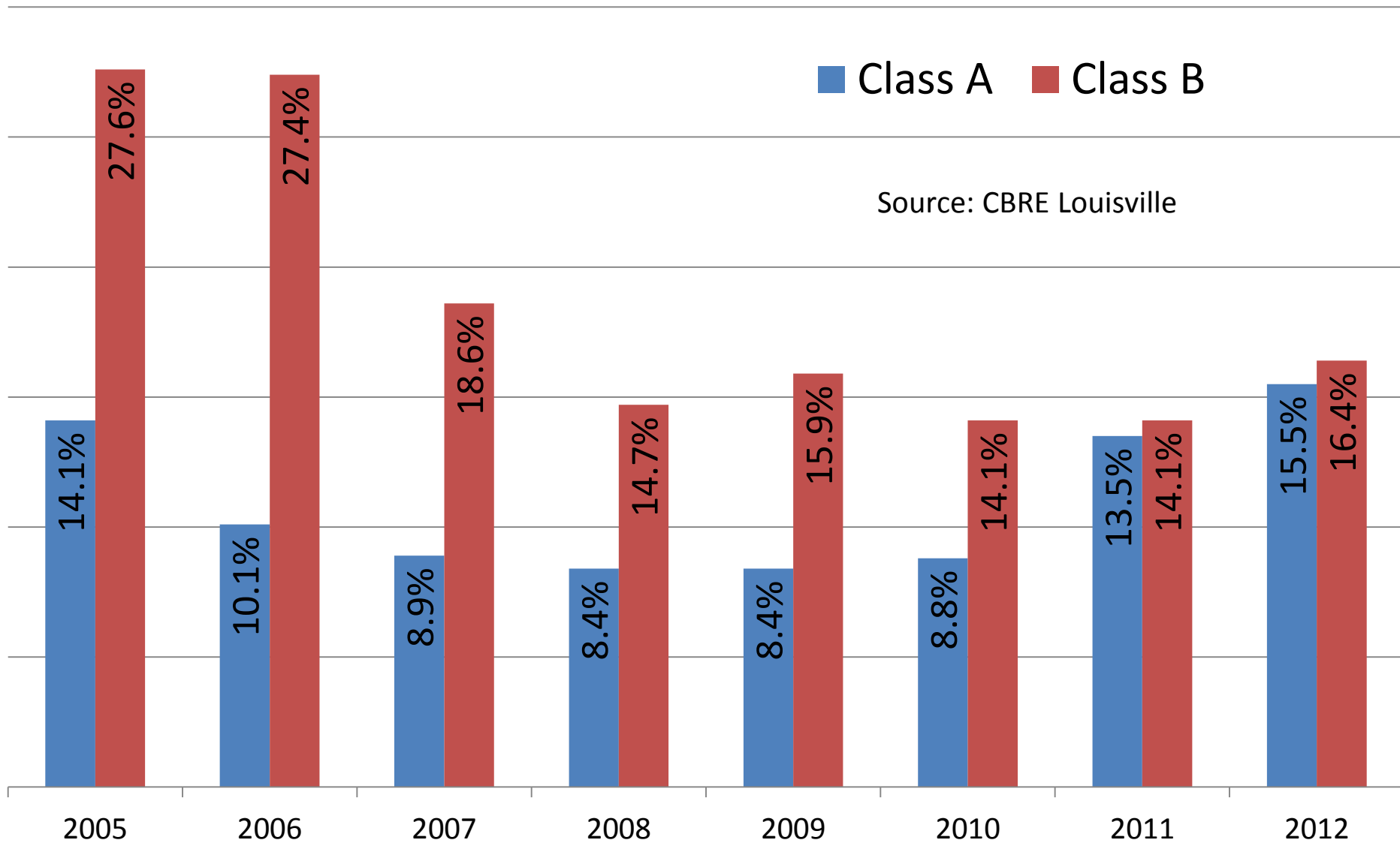
| | Projected Growth | Median Annual Pay |
|---|------------------|-------------------|
| Management Occupations | 10.9% | \$83,673 |
| Examples | | |
| General and Operations Managers | 5.3% | \$85,430 |
| Computer and Information Systems Managers | 22.6% | \$98,890 |
| Financial Managers | 8.3% | \$81,020 |
| Medical and Health Services Managers | 21.4% | \$81,810 |
| Business and Financial Operations Occupations | 21.2% | \$54,995 |
| Examples | | |
| Human Resources, Training, and Labor Relations Specialists, All Other | 24.7% | \$45,470 |
| Management Analysts | 24.7% | \$66,960 |
| Market Research Analysts and Marketing Specialists | 42.8% | \$45,240 |
| Accountants and Auditors | 17.6% | \$55,650 |
| Computer Occupations | 24.9% | \$69,251 |
| Examples | | |
| Computer Systems Analysts | 26.3% | \$78,700 |
| Software Developers, Applications | 30.6% | \$75,510 |
| Software Developers, Systems Software | 35.5% | \$82,790 |
| Computer Support Specialists | 19.8% | \$44,540 |
| All Medical Related Occupations | 24.4% | \$53,132 |
| Examples | | |
| Physicians and Surgeons | 21.4% | \$159,453 |
| Registered Nurses | 26.0% | \$60,580 |
| Nursing Aides, Orderlies, and Attendants | 19.0% | \$24,800 |
| Medical Secretaries | 37.2% | \$28,690 |
| Insurance & Sales Reps and Office & Administrative Support Occupations | 14.5% | \$34,856 |
| Examples | | |
| Bookkeeping, Accounting, and Auditing Clerks | 14.1% | \$32,720 |
| Receptionists and Information Clerks | 22.5% | \$24,570 |
| Executive Secretaries and Executive Administrative Assistants | 13.5% | \$36,990 |
| Office Clerks, General | 18.0% | \$26,860 |

Source: Kentuckiana Occupational Outlook, 2010-2020 and author's calculations.

Downtown Vacancy Rates, 2005-2012

■ Class A ■ Class B

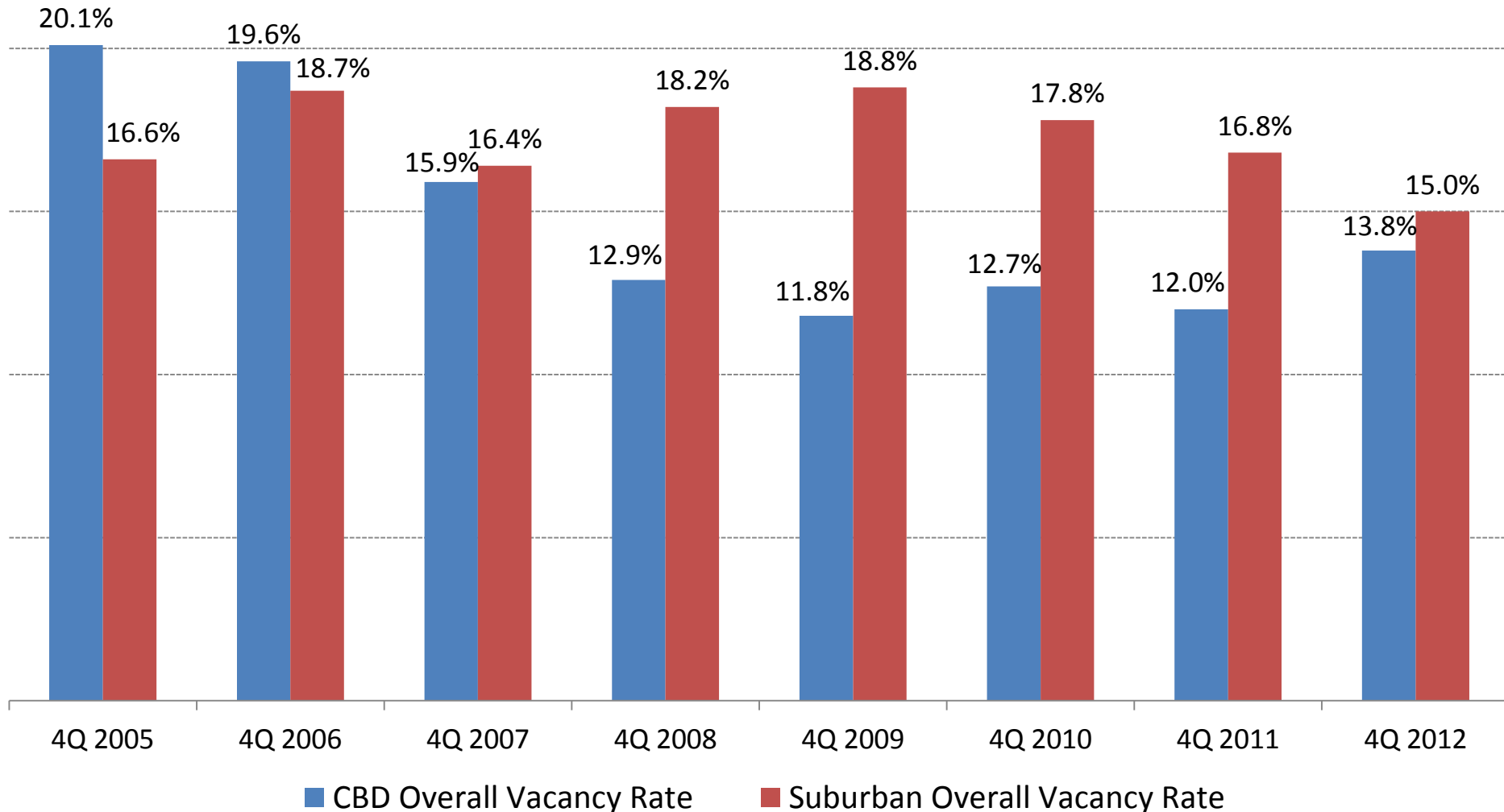
Source: CBRE Louisville



Louisville Office Market Vacancy Rates, 2005-2012

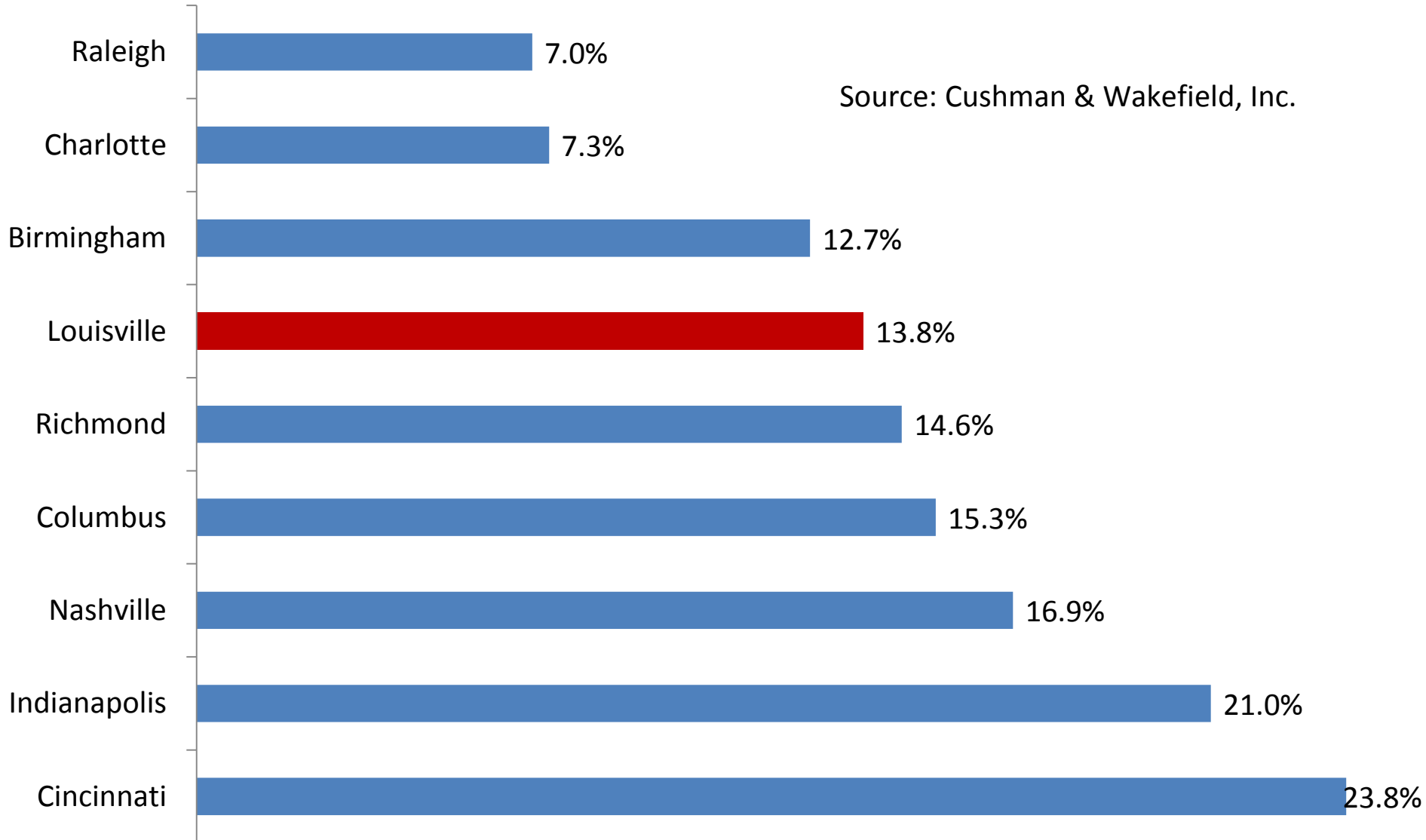
Central Business District and Suburban Locations

Source: Cushman & Wakefield, Inc.



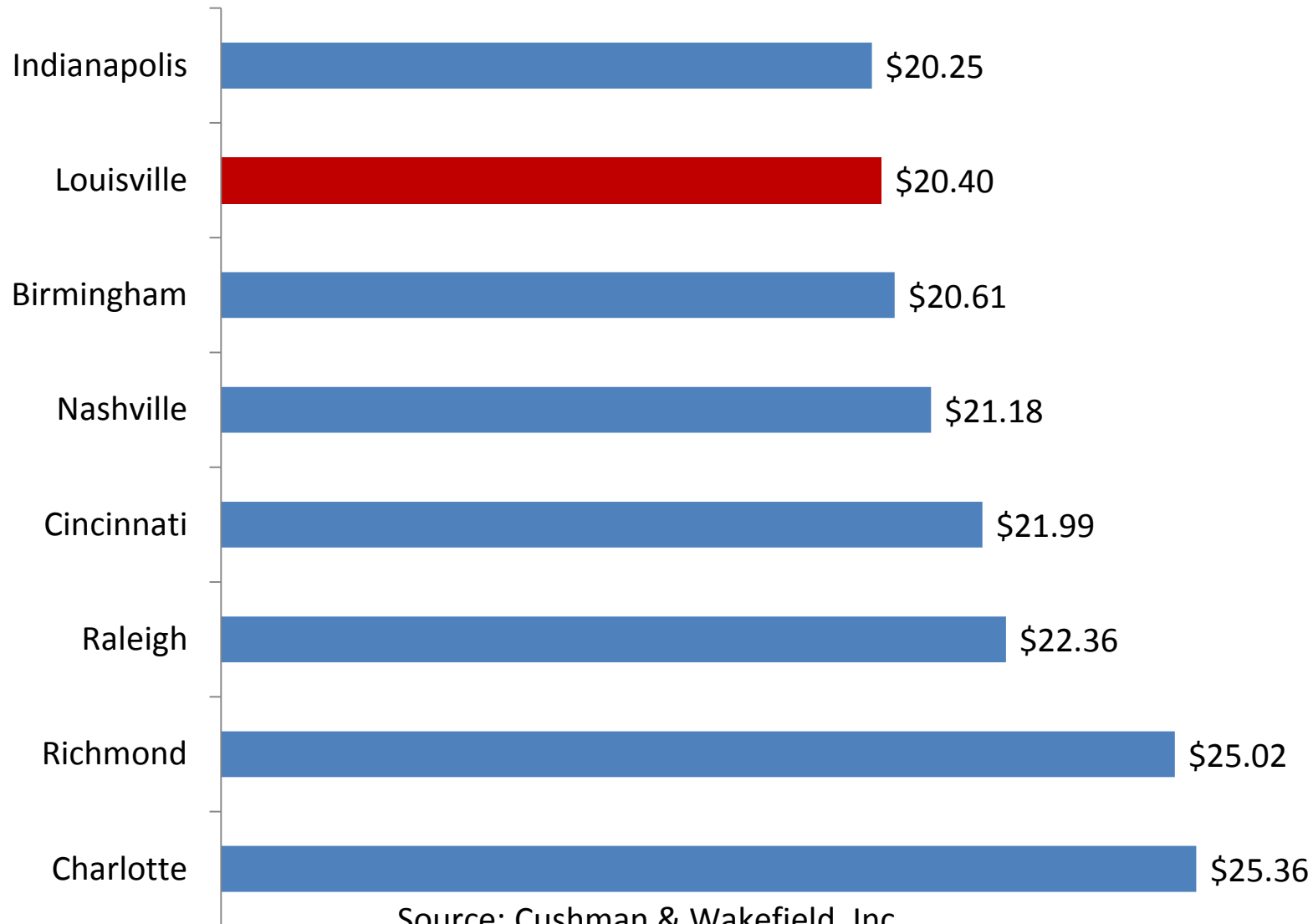
Downtown Office Vacancy Rates, 4Q 2012

Louisville and Peer Downtowns



Weighted Average Class A Gross Rental Rates

Louisville & Peer Downtowns, 4Q 2012



Source: Cushman & Wakefield, Inc.

Fiscal Impact: Tax Revenue to Metro and State in Millions of Dollars

| | 2010 | 2011 | 2012 |
|----------------------------|-------|-------|-------|
| Metro Occupational Taxes | \$56 | \$59 | \$66 |
| KY Personal Income Taxes** | \$131 | \$142 | \$146 |
| State Sales/Use Taxes** | \$14 | \$15 | \$16 |

*Estimated based on 40202's share of Kentucky payroll times annual income tax collections data.

**Estimated based on percentage of retail sales for 40202 zip to Kentucky retail sales, imputed to sales and use data.