

Study Detects Extra \$1.1 billion in Local Economy

Because national retailers predict the potential sales for a new location through the paper trail left by credit card usage, it is difficult for a national retailer to understand what opportunity exists for them in an area in which a large or even dominant share of the goods and services are purchased with cash.

Because of this phenomenon, the Louisville Metro Economic Development Dept. commissioned the "Louisville DrillDown", a study conducted by Social Compact to examine these areas in more detail.

"Neighborhood News" is developed by the Marketing Committee of the IABA.

"I anticipate that the Louisville Metro DrillDown findings will serve as one way to unify the diverse efforts of the City's leadership to implement sustainable information-led development projects that will reenergize and reinforce the city's many dynamic neighborhoods" wrote John Talmage, Social Compact's President & CEO.

The study area of the DrillDown is largely west of I-65, with additions including Smoketown, Preston and Newburg. Two important findings of the study include:

- There are 44,817 more people in the study area than documented in 2008 estimates
- There is an additional, and previ-

ously unreported, \$1.1 billion undocumented cash economy in the study area, making the market for this area a total of \$6.7 billion.

The Mayor's Corridors of Opportunity in Louisville (COOL) program and economic development staff will utilize this data to encourage new and expanding real estate and business investment by local and national retail entities. It is expected that social service agencies, housing agencies, banks, and other agencies also will utilize the data to improve their service to clients.

The study may be downloaded at www.louisvilleky.gov/economicdevelopment.

Other Key Observations of the Drill Down Study

- The DrillDown estimates some study area neighborhoods are larger than previously understood. In Dixie SW, the DrillDown estimates the population at roughly 20% above both the Census 2000 and traditional market estimates. In Dixie SE and Dixie NE, the DrillDown estimates exceed traditional market estimates by 12% and 15%, respectively, and are roughly 10% above Census 2000 figures.
- DrillDown estimates show higher aggregate income for all study area

neighborhoods when compared to 2008 traditional market estimates and Census 2000 figures - revealing greater buying power in the study area.

- The DrillDown estimates higher average household income, when compared to Census 2000 figures, in all study area neighborhoods.
- The DrillDown aggregate income estimate for the study area includes an estimated \$400 million in unrecognized income due to informal economic activity comprising an

estimated 6% of the total study area economy.

- Aggregate neighborhood income estimates exceed Census 2000 figures and 2008 traditional market estimates in all study area neighborhoods. The aggregate neighborhood income estimates for Dixie SW are 45% higher than Census 2000 and 25% above the 2008 traditional market estimate; and in Dixie SE 34% higher than Census figures and 15% above the 2008 traditional market estimate.

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Community Bulletin Board

- A free CPR-Adult Certification Class sponsored by Councilman Doug Hawkins and the American Red Cross is being offered on June 24 from 5:30 to 9:00 pm at the Southwest Government Center on 7219 Dixie Highway. Registration required; please call 561-3605.
- Dixie Business Fair, Thursday, June 11, from 9 am – 2 pm in the Holy Cross High School Gymnasium at 5144 Dixie Highway. The Fair will feature a live radio broadcast of Big Talk on Small Business with Steve & Kelly Kuersi from 10 am – 12 Noon.
- Barry Bernson will be the Guest Speaker at the Auburndale Neighborhood Assn. meeting on June 23 at 7 pm. Bernson brings

Louisville viewers the latest news each weekday morning from 5-9 a.m. on Fox41, WDRB-TV. He has been awarded six Ohio Valley Region EMMY awards, and was voted "Best Morning Host" in 2004, 2006 and 2007 in the readers' poll of Louisville Magazine.

- The Louisville Metro Community Action Partnership (CAP) is seeking nominations for persons interested in serving on the CAP community sector board, representing the area covered by the Neighborhood Place of Greater Cane Run Area. All nominees must be submitted by June 16. Please call Brooke Searcy at CAP at 502-574-7302 for more information.

Iroquois Park Events

Sat. June 13: Tour De Olmsted Cycling Festival, 7:30 am to 6:30 pm. Bring your bike and enjoy a day of cycling activities and games for the family. Watch professional cyclists race in the Hill Climb Championship.

Fri-Sat. June 26-27: Music in the Metro (Times TBA).

Free Movie Nights at the Iroquois Amphitheatre

Sat. June 13: "Yes Man" 9pm

Sat. July 11: "Pink Panther 2" 9pm

Sat. August 8: "Hotel for Dogs" 9pm

Sat. Sept. 13: "Beverly Hills Chihuahua" 9pm

Sunergo's Coffee Coming Soon

A new Sunergos Coffee shop is under construction on Woodlawn Avenue in Beechmont. The new store is made possible in part by a loan from the Louisville Metropolitan Business Development Corporation. Co-owners Matthew Husted and Brian Miller hope to have the new shop open by late spring.

According to a blog on the website brokensidewalk.com, Sunergos is taking the place of Potatoe Man's

cards and comics shop and will be quite a bit larger than its other location on Preston Street. The new store will house about 1,000 square feet of seating space, up from 500-600 in the original location and will feature a 1,500 square foot micro-roastery in the back visible through a glass wall.

Matthew explained that he and Brian were attracted to the Beechmont neighborhood by its great street character and its small town

Main Street feel. They appreciate how the historic neighborhood is still intact and is very walkable.

Matthew sees the area around Woodlawn Avenue as one of Louisville's up-and-coming neighborhoods where home prices are still very affordable and a wide array of food and restaurants are close at hand. He also is impressed with the diverse international population and the unique character it lends the street.

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