



Economic Dev Committee

A Year Behind & A Year Ahead (2024)

2023 Review

2023 was a year of creating structure, aligning vision and learning about the tools, both new and old, at our disposal to hit the ground running in 2024.



Z21 PROJECT



2023 Review

Mission, Priorities & Welcoming

Our Mission & Priorities

Economic Development and Business Committee: Mission

Our goal is to promote sustainable business development and economic growth within our business community in an effort to improve the quality of life for residents of Park Hills and our neighbors.

To accomplish this, the Economic Development and Business committee:

- Identifies ways to improve the Park Hills business district and attract new businesses to Park Hills.
- Establishes relationships and engages with current business owners and business property owners.
- Explores options for long-term economic development opportunities such as establishing character standards and a strategic plan for our business district.
- Works with local and regional agencies to obtain grants and incentives for attracting new businesses to our business district and beyond.



Our Character: Mayberry Forward

Park Hills is a small but vibrant city (village) that is primarily residential, where many of its residents working in nearby cities such as Cincinnati or Covington with a short commute to each. Park Hills is a convenient and approachable city having a population of approximately 3144 people. The city is primarily residential, with a strong sense of community and a commitment to fiscally conservative values.

At the same time, Park Hills is committed to green initiatives and historic preservation, with a focus on preserving the natural beauty of the area. The city values cooperation and works closely with community members and businesses to create a welcoming and supportive environment for all. Our goal as a city is to increase the reasons why we spend our time playing, working and living in our city.

As a community, Park Hills aspires to be a diverse and engaged city that embraces its many different cultures and perspectives. The city is committed to promoting diversity and inclusion in all areas of life and strives to be a place where everyone feels valued and supported.

In terms of demographics, Park Hills is a relatively diverse city, with a mix of races and ethnicities represented. The median household income in the city is approximately \$90,000, which is higher than the national average. The city is also home to a number of small businesses, reflecting its commitment to being business-friendly.

Overall, Park Hills is a city that values convenience, reliability, and approachability, while remaining committed to fiscally conservative, green, and cooperative values. The city aspires hard to be a diverse, engaged, and business-friendly community, where all residents and businesses can thrive. We call this Mayberry Forward, which honors the historical roots while looking forward to engaging businesses and citizens alike.



2023 Committee Members

- Chair: Sarah Froelich
- Co-Chair: Marty Boyer
- Members: Monty O'Hara, Emily Sayers and Mike Conway



Celebrating 2023

- Welcome to the Lash Bar, Good Spirits
- A City Building Move
- New signage
- Process for "Grand Openings"
- Z21 Progress
- Knowing our toolbox
- Key initiatives definition for 2024



The Data



Map of Park Hills

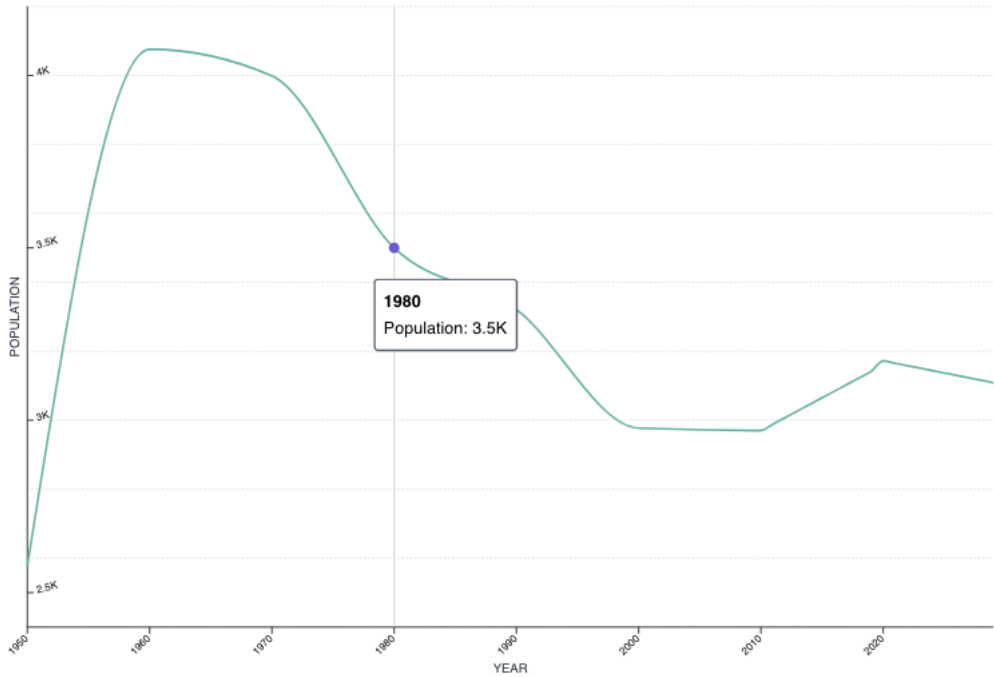
- Blue lines denotes city boundary.
- Yellow represents areas of influence or key areas of interest/adjacency.



Population & Demographic Data



Park Hills, Kentucky Population 2024
3,144



State	Kentucky
County	Kenton County
Land Area (mi²)	0.8 sq mi
Density (mi²)	4,046.20/sq mi
Growth Rate	-0.22% (-7)
Growth Since 2020	-0.88% (-28)

The current population of Park Hills, Kentucky is **3,144** based on our projections of the latest US Census estimates. The last official US Census in 2020 recorded the population at **3,172**.

Park Hills Demographics

According to the most recent ACS, the racial composition of Park Hills was:

- White: 83.52%
- Two or more races: 6.18%
- Black or African American: 4.79%
- Asian: 3.65%
- Other race: 1.87%
- Native American:
- Native Hawaiian or Pacific Islander:

Source: <https://worldpopulationreview.com/us-cities/park-hills-ky-population>

Household Data

725

FAMILIES

1382

HOUSEHOLDS



Park Hills Key Takeaways

Typical Home Values: \$308,703

1-year Value Change: +2.5%

(Data through December 31, 2023)



Rankings (in)	Kenton County	Kentucky	United States of America
Largest Population	15 of 16	121 of 239	12933 of 24624
Highest Median Income	4 of 16	22 of 235	3082 of 15988
Highest Median Age	13 of 16	209 of 235	14621 of 15990
Highest Crime Per Capita	8 of 11	126 of 178	6315 of 7459

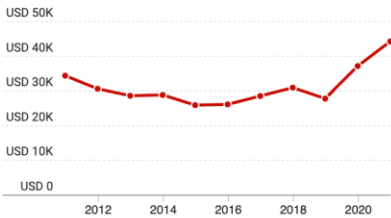
Data from [census.gov](#), [fbi.gov](#), [bls.gov](#)

City in [Kenton County](#), [Kentucky](#), [United States of America](#), North America
Population: 3,155 (2022) [www2.census.gov](#)

ECONOMICS

MORE CHARTS >

Median individual income in Park Hills



Median Income

Data from [census.gov](#)

[Export](#) [Explore More >](#)

Median individual income: cities near Park Hills (2021)

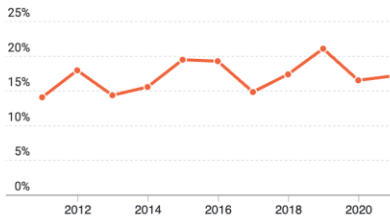


Median Income

Data from [census.gov](#)

[Export](#) [Explore More >](#)

Poverty rate in Park Hills



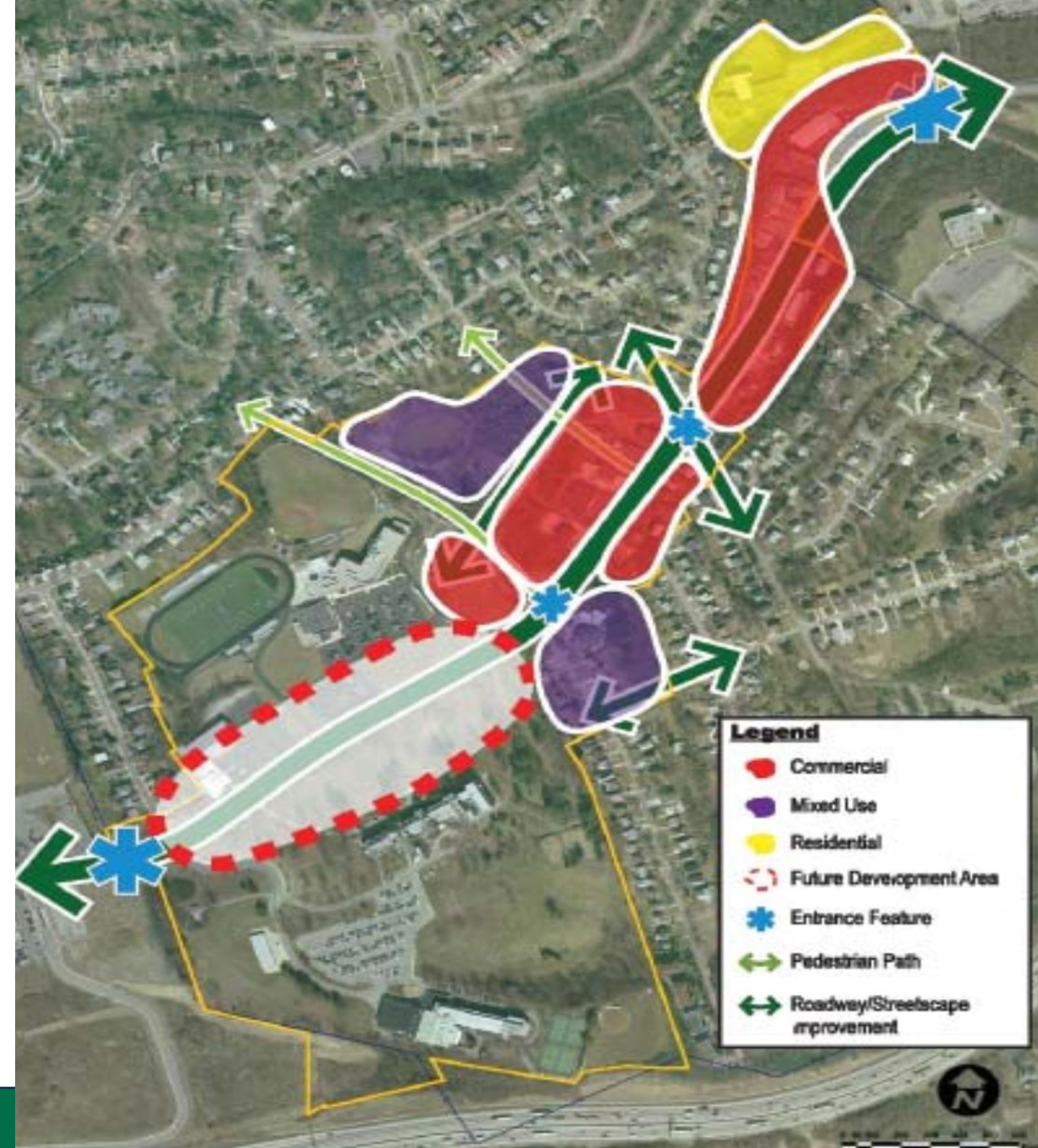
Poverty

Data from [census.gov](#), [www2.census.gov](#)

[Export](#) [Explore More >](#)

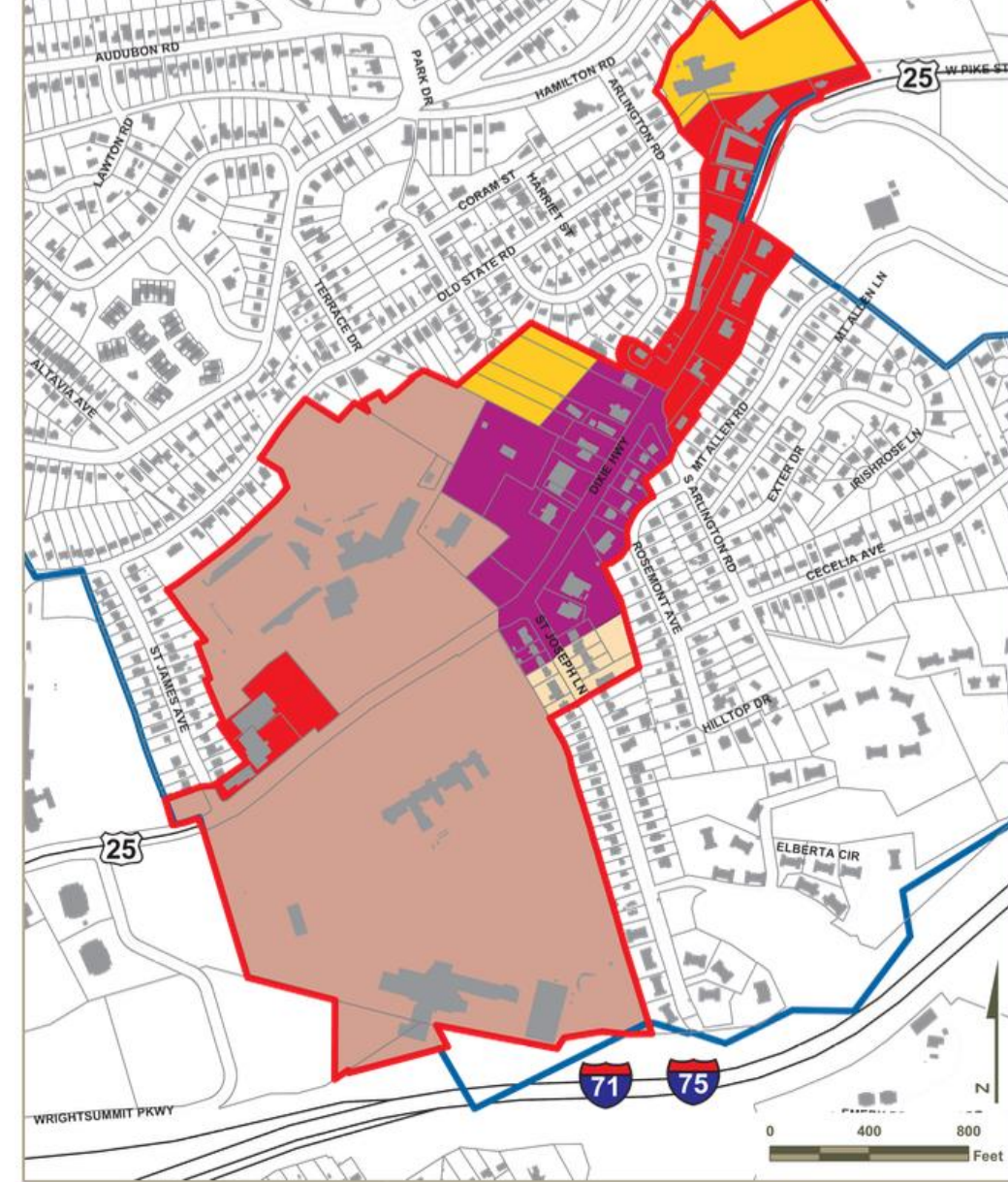
Business District

- Red area is existing commercial areas
- Red dotted area is future opportunity
 - Source: 2010 Dixie Study NKAPC



Recommended Land Use

- Red area is commercial areas
- Purple dotted is mixed use
- Adopting from 2010 Dixie Study



Legend

Recommended Land Use	Parcel Boundary
COMMERCIAL	Park Hills City Boundary
COMMUNITY FAC	Study Boundary
RES 4.1 To 7.0	
RES 7.1 To 14	
MIXED USE	



Meet Our Businesses

- A-1 Electric Motor Service
- Applied Machine & Motion Control
- Chef Barone's Catering
- Detail Car Cleaning
- Edward Jones Financial Advisor
- Ellison Paint & Restoration
- Eric's Auto Body
- Finke's Pub
- Fort Mitchell Garage
- Gardens of Park Hills / McHale's Events & Catering
- GMS Therapy and Fitness
- Good Spirits Liquor & Wine
- Granite World
- Lash Bar
- Loschiavo's Produce & Deli |
- Nitro Lawn Care
- Northern Kentucky Insurance
- Park Hills Animal Hospital
- Park Hills Family Chiropractic
- Premier Athletics
- Reality Tuesday Cafe
- Sisters of Notre Dame
- Tanner Custom Homes
- Thompson-Boerger Insurance
- Thompson Family Dentistry
- Tri-State Home Remodeling |
- YOLO Fitness
- Young Families Program
- Zuhause Home Furniture Repair LLC

Business Landscape

- New Businesses
 - Good Spruits
 - Lash Bar
- Closed Businesses
 - Jim Cline Upholstery
 - Szechuan Garden
- Upcoming Changes (including adjacency)
 - Lexus Rivercenter moving to Ft. Wright
 - Brent Spence
- Park Hills Proper Opportunity
 - Szechuan Garden
- Anecdotal Wants
 - Eateries & Drinkeries
 - Walkable options



Committee Efforts 2024



2024 Economic Development Committee Primary Endeavors



Please note: The table is our goal to build out actionable next steps as a committee.

- Sidewalks/Curbs
 - Good Spirits has a sidewalk and curb cuts.
 - Use this as the standard.
 - Adding more trees/greenery as done with the new city building.
- Streetlights
 - The City obtained a \$300,000 grant for the sidewalks and curb cuts in this stretch. The grant didn't cover lighting.
- Green Spaces
- Bike Paths

Each of these need definition and responsibility- using table from NKAPC as goal to build out so that we can accomplish.

Recommendations	Implementation	Status	Responsible Party
Mobility			
Install median on Dixie Highway, per recommendations of the "Dixie Fix" Study and make other roadway improvements outlined in this plan and the Dixie Fix study.	Meet with KYTC, District 6 to begin specific discussions on implementation of this portion of the Dixie Fix project.	Short-Term	City/KYTC/NKAPC
	Develop process for construction of median. This may be a combination of public/private initiatives at time of redevelopment and/or through initiatives by the city to obtain funds through grants or other sources, such as TIF funds.	Long-Term	City
Realign curve on Dixie Highway per recommendations of the "Dixie Fix" Study	Apply to OKI to have a Project Identification Form (PIF) prepared for this project.	Short-Term	City/OKI
	Review PIF request with the Dixie Fix Committee (for information purpose and general support)	Short-Term	City
	Work with state, local and regional officials to secure funding and construction.	Long-Term	City
Provide for pedestrian and bicycle linkages/connectivity from Dixie corridor to adjoining residential neighborhoods	Establish mechanisms necessary to install these connections as redevelopment occurs and/or through and/or through initiatives by the city to obtain funds through grants or other sources, such as TIF funds.	Long-Term	City/KCPC/NKAPC
Work with existing and new businesses to share parking throughout the corridor	Meet with current business owners and future developers to find appropriate ways to share parking spaces throughout the daytime and nighttime hours.	General	City
Construct road connection from core area to Old State Road		Long-Term	City/KCPC/NKAPC

Benefits: Make the district more attractive for our current businesses, citizen use and for future business development.

2024 Economic Development Committee Secondary Endeavors



- Engaging businesses in committee efforts.
- Connection to proposed objectives that include parking, a central median on Dixie Highway.
- Character standards—part and parcel of the Z21 codification and should probably be shared more broadly with businesses. Opportunity may be a façade grants (matching) to help standards be adopted.
- Safety opportunities

Market Opportunity

A worthy long-term goal is to better balance employment opportunities within the larger context market. Today's addition to this could relate to remote working and opportunities for remote workers.

2024 Economic Development Tools



Catalytic Fund: Community Development Financial Institution (CDFI) certified by the U.S. Department of Treasury. As a CDFI, we bring non-traditional growth capital to communities in need of thoughtful investment in underutilized sites and buildings.



TIF: Tax Increment Financing (TIF) is an economic development tool used by public agencies to finance needed infrastructure improvements for a project (e.g., streets, sewers, parking lots, etc.) by earmarking future tax gains resulting from the development for the improvements.



Opportunity Zones: Opportunity Zones are an economic development tool that allows people to invest in distressed areas in the United States. Their purpose is to spur economic growth and job creation in low-income communities while providing tax benefits to investors.



Z21: PDS staff is embarking on a much needed multi-year project to review and update the zoning ordinances (design standards) in Kenton County. The existing zoning ordinances have served as zoning infrastructure in Kenton County for over 30 years.



Parcel Analysis: This is a short cycle (1-month) to provide parcel analysis of area and this is a requirement for a strategic plan.



Next Steps...

Next Steps & Why

- This was created so that we have a document that summarized many of the conversations and efforts of 2023.
- We're reintroducing some of the older thinking that had great purpose and data behind it. We're simply "utilizing it".
- We need to add next steps and definition so that we can more acutely assign and be responsible to execute these plans.

