

Florence, KY

Get to Know Us!



2022 Annual Development Report

LETTER FROM
MAYOR JULIE M. AUBUCHON



As the Mayor of Northern Kentucky's leading city for shopping, entertainment, business, and diverse housing options, I am pleased to present the City of Florence's 2022 Annual Economic Development Report. Our administrative team works hand-in-hand with our elected officials to enhance and improve relationships within our residential and business communities.

As a small business owner, I can attest that Florence is a great place to do business. We are the center of retail and commerce for Northern Kentucky with around 2,000 businesses in our city. The City of Florence has a diverse economy that continually seeks new to the market retailers. Further, Florence continues to experience growth in manufacturing, healthcare, hospitality, e-commerce, and technology sectors.

Our economic development strategy continues to focus on creating a diverse economy that supports long-term sustainability by building stronger relationships and working with the existing start-up and entrepreneurial community. We want to ensure Florence will continue to be the region's most sought-after community in which to grow a business.

Thank you for being part of our success.

A handwritten signature in black ink that reads "Julie M. Aubuchon". The signature is fluid and cursive.

Julie M. Aubuchon

Mayor

FLORENCE, KENTUCKY CITY OFFICIALS



[Julie Metzger Aubuchon](#)
Mayor



[Jenna Kemper](#)
Vice Mayor



[Mel Carroll](#)
Council Member



[Lesley Chambers](#)
Council Member



[David A. Osborne](#)
Council Member



[Patricia Wingo](#)
Council Member



[Gary Winn](#)
Council Member



City Contact Information



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Director, Business & Community Development
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City Information

The City of Florence has established itself as a premier location for businesses and a comfortable and safe community for its residents.

More than 2,500 businesses - from start-ups, to successful advanced manufacturing, to healthcare, to corporate headquarters, to retail have all chosen to establish a presence in Florence.

The impressive growth of such firms have helped make Florence a focal point of commerce and one of the largest employment markets in the Cincinnati/Northern Kentucky region.

Peer Analysis

This Peer Analysis is derived from a 5 or 10 minute drive time from major comparable retail corridors throughout the country. The variables used are population, income, daytime population, market supply and gross leasable area. The following are retail areas that most resemble this core city:

Peer Trade Areas

| | |
|-------------------|------------------------------------|
| Elizabethtown, KY | 1631 Ring Road |
| Bowling Green, KY | 160 American Ave |
| New Bern, NC | 3410 Dr Martin Luther King Jr Blvd |
| Charlotte, NC | 8830 Albemarle Road |
| Hampton, VA | 5001 Holt Avenue |
| Gastonia, NC | 425 Cox Road |

Focus Categories

The top categories for focused growth in the municipality are pulled from a combination of leakage reports, peer analysis, retail trends and real estate intuition. Although these are the top categories, The city's efforts are inclusive beyond the defined list. *Let us know how we can help you find a site!*



Apparel



Restaurants



Entertainment



Sporting Goods

Focus Properties

The City of Florence continues to have very low vacancy rates throughout our retail district.

For more information about active retail vacancies, please call the city contact listed to the left.



Demographics



Average Age
38.2



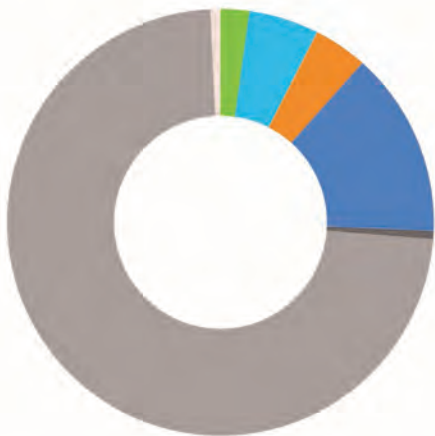
Median Household Income
\$51,766



Growth Rate
8.93%

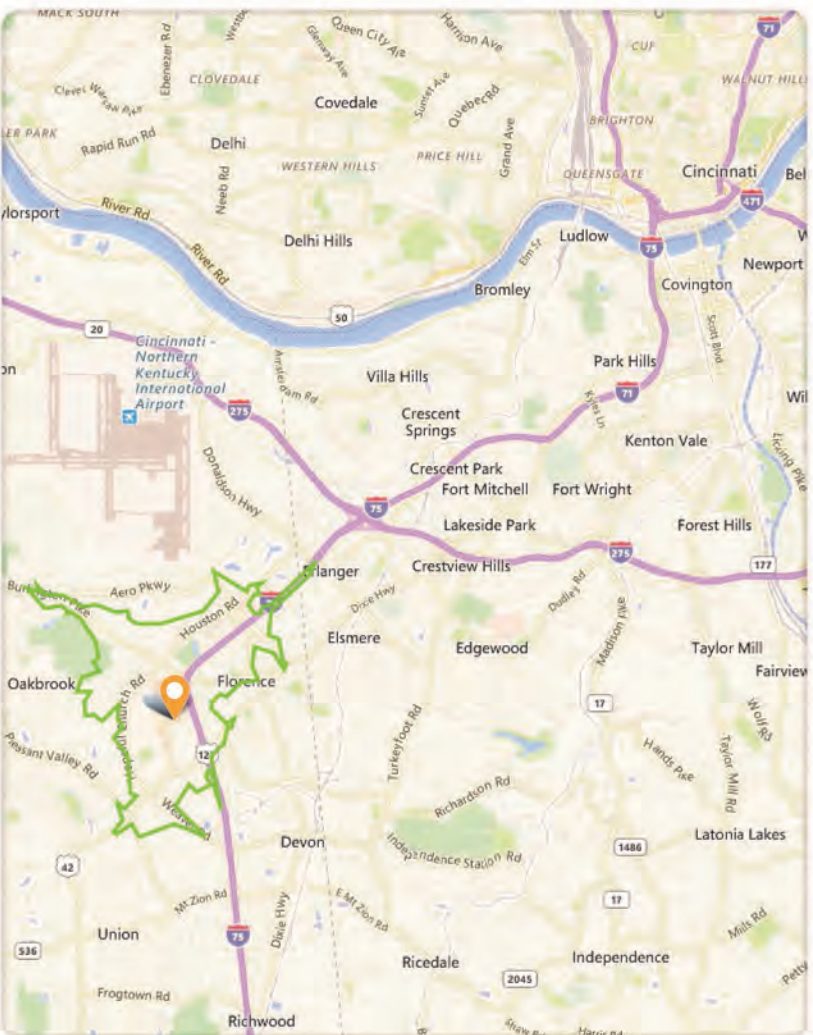
Population

32,199



| | |
|-------------------------|--------|
| Children at Home | 709 |
| Retired/Disable persons | 1,725 |
| Homemakers | 1,324 |
| Student Populations | 4,554 |
| Work at Home | 196 |
| Employed | 23,642 |
| Unemployed | 249 |

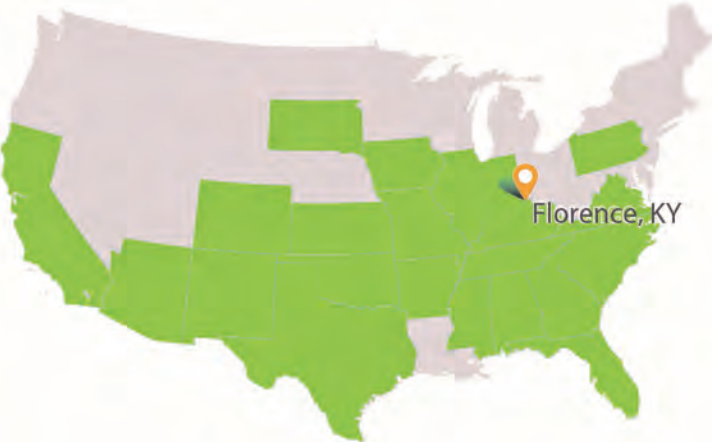
FLORENCE, KENTUCKY DEMOGRAPHIC PROFILE



| DEMOGRAPHIC PROFILE | 1 Mile Radius | 3 Mile Radius | 5 Mile Radius |
|---------------------------|---------------|---------------|---------------|
| 2016 Estimated Population | 6,891 | 61,939 | 131,578 |
| Daytime Population | 18,575 | 81,858 | 162,841 |
| Median HH Income | \$50,130 | \$55,634 | \$59,735 |
| Number of Households | 2,851 | 24,634 | 49,631 |

| | 3 Minute DT | 5 Minute DT | 10 Minute DT |
|---------------------------|-------------|-------------|--------------|
| 2016 Estimated Population | 651 | 10,751 | 97,472 |
| Daytime Population | 7,064 | 32,399 | 148,354 |
| Median HH Income | \$53,795 | \$51,766 | \$56,555 |
| Number of Households | 257 | 4,262 | 38,552 |

*Source: STI PopStats



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NEW BUSINESSES 2022

Completed Projects



Zambrero

7905 Mall Road

- New to the market restaurant that serves flavorful Mex-inspired food. For every meal purchased, a meal is donated to someone in need.
- Opened Summer 2022.



Paint Nail Bar

4931 Houston Road

- New to the market national chain offering a wide range of luxury manicures, pedicures, and nail enhancement services.
- Opened Summer 2022.



Biggby B Cubed

7627 Turfway Road

- New stand-alone, drive-through coffee and pastry restaurant concept.
- Opened Spring 2022.



TownePlace Suites

7488 Turfway Road

- 65,716 sq. ft., 4-story tall, 101 unit hotel.
- Opened Summer 2022.

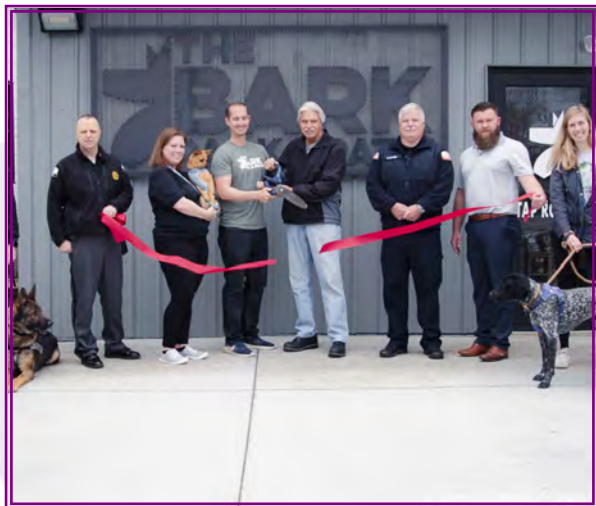


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NEW BUSINESSES 2022

Completed Projects



The Bark Park & Patio

7544 Burlington Pike

- Owner operated business that serves as NKY's only dog park and bar.
- Opened Spring 2022.



Elle Skin & Beauty

8747 US 42

- Locally owned business offering a wide range of products from cosmetics to skin care and everything in between.
- Opened Spring 2022.



Scrubs & Beyond

7713 Mall Road

- New to the market clothing chain that offers fashionable & functional medical uniforms and accessories.
- Opened Spring 2022.



Pierre Cle'a

8854 Bankers Street

- Locally owned clothing store that offers personalized clothing design from a professional fashion stylist.
- Opened Spring 2022.



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NEW BUSINESSES 2022

Completed Projects



Izzy's

7651 Mall Road

- Izzy's completed their much needed expansion just down the road from their original restaurant. This new location offers expanded seating, more parking and a drive-through.
- Opened Spring 2022.



AE Door & Window

7910 Freedom Way

- Longtime Florence business, AE Door & Window, recently completed their new sales floor and fulfillment center.
- Opened Summer 2022.



The Joint Chiropractic

7713 Mall Road

- A new to the market national medical chain recently completed their first Florence location.
- Opened Summer 2022.



My Salon

7606 Mall Road

- New infill development offering 26 upscale salon and spa suites.
- Opened Spring 2022.



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NEW BUSINESSES 2022

Completed Projects



Hawaiian Sno

264 Main Street

- A family friendly business offering your favorite Hawaiian Sno treat.
- Opened Summer 2022.



La Torta Loca

8645 Haines Drive

- Locally owned and operated restaurant offering tacos, tortas and other classic Mexican food.
- Opened Summer 2022.



Chuck E. Cheese

7635 Mall Road

- Chuck E. Cheese recently completed a significant remodel which included a new façade and landscaping improvements.
- Project completed Spring 2022.



Amiel Arte Bakery

7103 Dixie Highway

- Locally owned traditional bakery offering your favorite baked sweets.
- Opened Summer 2022.



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NEW BUSINESSES 2022

Completed Projects



Turfway Park Racing & Gaming

7500 Turfway Road

- 194 acre development site.
- The tear down and \$120 million dollar reconstruction of Turfway Park Racing & Gaming is complete.
- Opened Fall 2022.



Sierra Trading Post

7629 Mall Road

- New to the market outdoor apparel and accessory retail store making Florence the first Sierra location in the state.
- Opened Fall 2022.



Chipotle

7313 Turfway Road

- A new stand-alone Chipotle restaurant with a pick up window.
- Opened Summer 2022.



Ford's Garage Restaurant

4911 Houston Road

- This new to the market car-themed restaurant pays tribute to the legendary Henry Ford.
- This location is the first Kentucky franchise established.
- Opened Fall 2022.



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NEW BUSINESSES 2022

Completed Projects



Tom Gill Collision Center

7864 Commerce Drive

- Redevelopment of the former 30,000 sq. ft. Florence Fundome, this building serves as the new collision center for Tom Gill Chevrolet.
- Opened Fall 2022.



True Storage

8145 Mall Road

- The former Antique Mall property has been converted into an indoor climate controlled storage unit.
- Opened Fall 2022.



M&P Logistics

7900 Tanners Gate Lane

- Florence based M&P Logistics purchased the former Gerner and Kearns building for their new corporate headquarters.
- Opened Fall 2022.



Nationwide Transport Services

7920 Dream Street

- One of NKY's fastest growing logistics companies opened a satellite office on Dream Street.
- Opened Fall 2022.



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NEW BUSINESSES 2022

Completed Projects



Brakes 4 Less

8383 US 42

- Former A&A Auto Sales building converted to national chain—Brakes 4 Less.
- Opened Fall 2022.



The Cottage Boutique

7503 Woodspoint Drive

- Locally owned and operated boutique that specializes in home décor, clothing and jewelry.
- Opened Fall 2022.



Autoglass Now

8218 US 42

- New to the market chain backfilled the former Tire Discounters building.
- Opened Fall 2022.



Glamour Nails & Spa

7901 Mall Road

- A new full service nail studio and spa backfilled the former Cricket Wireless store location.
- Opened Fall 2022.



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NEW BUSINESSES 2022

Completed Projects



Black Cedar Studios

262 Main Street

- The original Florence Hotel, located on Main Street, has been converted to a locally owned and operated photography studio.
- Opened Fall 2022.



Aaron's Furniture

7731 Mall Road

- New to the market furniture store offering rent-to-own options on furniture, electronics, appliances and more.
- Opened Fall 2022.

Florence, Kentucky

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MAJOR PROJECTS LIST

Under Construction



Amazon Last Mile Facility

7435 Industrial Road

- 26 acre development site with a new 120,000 sq. ft. building;
- \$60 million dollar capital investment creating 300 new jobs.
- Scheduled to open Spring 2023.



St. Elizabeth Renovation

4900 Houston Road

- Construction continues on the expansion of orthopedic, general and bariatric surgery at Florence. This is part of a planned \$90 million dollar, multi-phased campus redevelopment project at the St. Elizabeth Florence Campus.



CarMax

8050 Holiday Drive

- 1.4 acre development site with a new 2,400 sq. ft. building;
- Construction scheduled to be completed Fall 2023.



Tapestry Turfway Park

4053 Houston Road

- 21 acre development site;
- 250 luxury apartment units.
- Construction scheduled to be completed Summer 2023.



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MAJOR PROJECTS LIST

Under Construction



Cayton Road Apartments

Cayton Road

- 155-unit high end urban apartment complex;
- \$25 million dollar capital investment.
- Construction scheduled to be completed Fall 2023.



Hilton Garden Inn

205 Meijer Drive

- 3 acre development site with a 5-story, 78,384 sq. ft., 123 unit hotel;
- Construction scheduled to be completed Spring 2023.



Derm Aesthetics

8275 Ewing Boulevard

- Locally owned and operated medical facility offering state-of-the-art cosmetic procedures.
- Construction scheduled to be completed Spring 2023.



Target Remodel

1100 Hansel Avenue

- Construction is underway on the new facade prototype that Target is retrofitting on their top performing stores.
- Construction scheduled to be completed Spring 2023.



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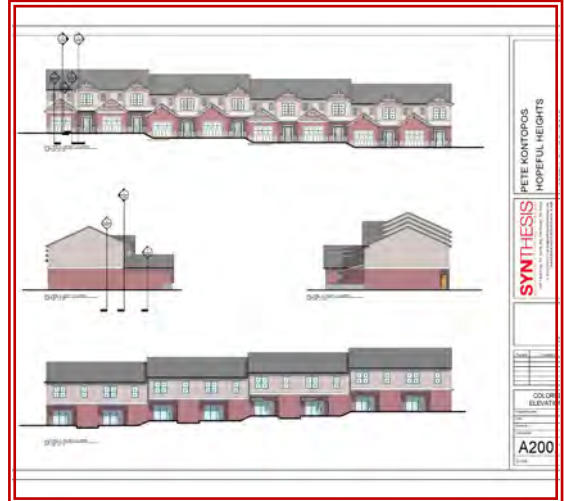
MAJOR PROJECTS LIST

Under Construction



Dunkin To Go **7120 Turfway Road**

- New concept by Dunkin Donuts offering a smaller footprint store that serves coffee and donuts to go;
- Scheduled to open Spring 2023.



Hopeful Heights Townhomes **Hopeful Church Road**

- 63 townhomes to be constructed in nine separate units;
- Construction scheduled to be completed Fall 2023.



French Quarter Phase 4 **Orleans North Subdivision**

- 6-acre development site;
- Approximately 50 residential homes to be constructed over the next two years.



Preston at Plantation Point **Pointe Preston Drive**

- Construction continues on Phase 2 of the Preston at Plantation Pointe Development.
- Each owner occupied condo provides open central living spaces, neighborhood amenities, covered patios, and attached garages.



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FUTURE PROJECTS LIST

In the Pipeline



Drury Inn & Suites

7915 US 42

- 8 acre development site;
- 9 story, 187 room Drury Hotel planned.
- Construction anticipated to start in Spring 2023.



Roy Rogers

7911 US-42

- Western-themed fast-food chain Roy Rogers will be returning to Florence.
- Originally located on Mall Road, the new location will be constructed at the intersection of US 42 and Industrial Road.



Plantation Luxury Flats

Cavalry Drive

- Mixed-use residential development with first floor retail.
- Change-in-concept process currently underway;
- Construction anticipated to start Summer 2023.



Farmview Commons

US 42 & Farmview Drive

- A change-in-concept plan was approved for a 12-acre site located on the corner of Farmview Drive & US 42.
- A major anchor tenant will be announced at a future date.



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FUTURE PROJECTS LIST

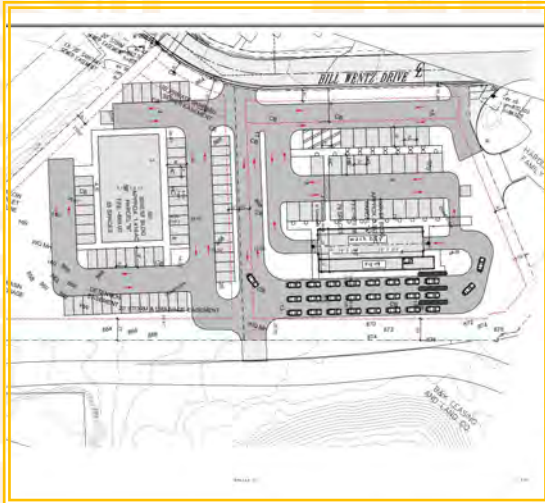
In the Pipeline



Drees Weaver Road Development

Weaver Road

- 19 acre development site;
- 135 unit townhome development project.
- Construction anticipated to begin Spring 2023.



Bill Wentz Drive Concept Plan

1100 Bill Wentz Drive

- A change-in-concept plan was approved for a 5,600 sq. ft. stand-alone Mexican restaurant and a 7,000 sq. ft. tunnel style car wash.
- Construction is anticipated to start Spring 2023.



Healthy Adult Day Healthcare

7705 US Hwy 42

- The former Greene and Associates law building has been purchased and will become a daycare center offering activities for adults.
- Construction to begin Spring 2023.



Carplex

7681 Burlington Pike

- A new state-of-the-art digital auto sales building was approved through the change-in-concept plan process.
- Construction is anticipated to start Spring 2023.

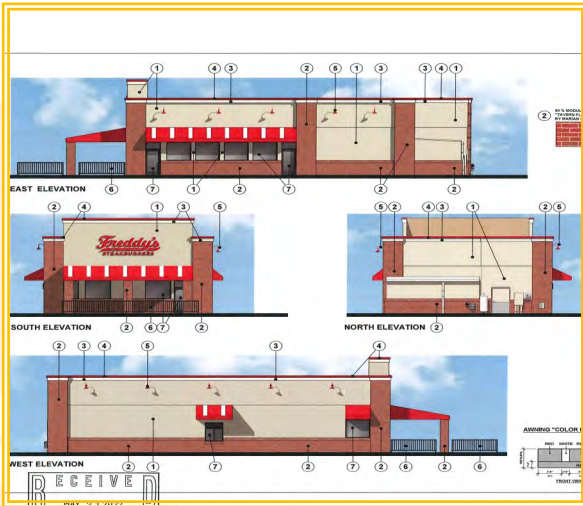


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FUTURE PROJECTS LIST

In the Pipeline



Freddy's Frozen Custard & Steakburgers

4990 Houston Road

- New to the market restaurant chain.
- Major site plan approval recently granted.
- Construction to start in Summer 2023



Turfway Plaza

7484 Turfway Road

- A change in concept plan was approved for a 8,700 sq. ft. multi-tenant retail space, this development will replace the former Acapulco building that burned down in 2020.
- Construction is anticipated to start Spring 2023.



Whitewater Carwash

6823 Dixie Highway

- New to the market carwash chain offering express washes.
- Plans currently going through major site plan approval process.



Residence Inn

Meijer Drive

- 104,321 sq. ft., 7-story tall, 124 unit hotel;
- Will be one of the tallest buildings in Florence.
- Construction scheduled to start Summer 2023.



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FUTURE PROJECTS LIST

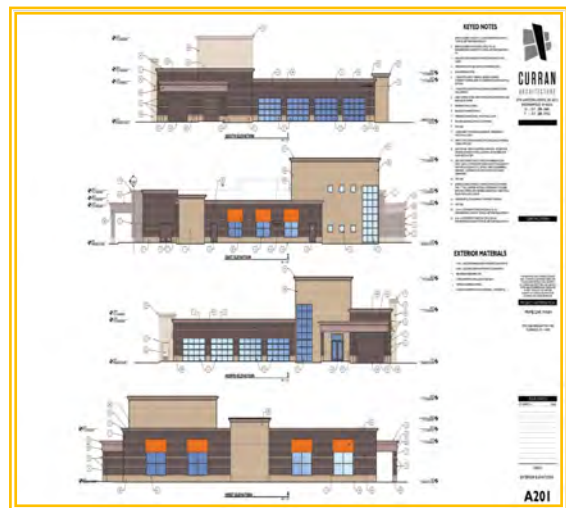
In the Pipeline



Taco John's

7897 Mall Road

- New to the market fast food restaurant chain.
- Change-in-concept process currently underway.
- Construction anticipated to start Summer 2023.



Prime Carwash

7600 Burlington Pike

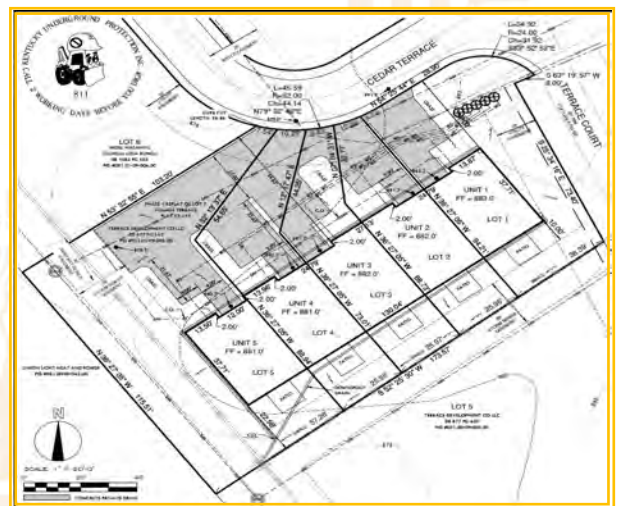
- New to the market full service carwash chain offering interior and exterior wash services as well as full detail services.
- Plans currently going through major site plan approval.



Papa Dino's

288 Main Street

- An expansion of the local favorite, Papa Dino's, is expected to begin in 2023.
- The restaurant will be extending its kitchen and storage area, as well as adding an additional 400 sq. ft. to its dining room.



Terrace Ct. Phase 4

Cedar Terrace

- Five new living units are slated to be constructed as a Phase 4 addition to the Terrace Court Development
- Construction to begin in Spring 2023.



2022 Annual Report

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FUTURE PROJECTS LIST

In the Pipeline



Marydale Property

Houston Road

- The 272-acre parcel of property commonly referred to as the “Marydale Property”, located just east of the Turfway Racing and Gaming Facility, was recently annexed into the City of Florence municipal district.
- Vinings Trace, LLC, a subsidiary of Cincinnati-based Western and Southern Financial Group, plans to create a mixed-use space for office buildings, apartments, restaurants, medical facilities, educational institutions, and more.
- Along with the annexation, the City approved a Tax Increment Financing District (TIF) to offset capital construction cost anticipated with the \$600 million dollar capital investment.
- A definitive start date has not been established. City officials are working closely with the developer on next steps and concept plans.