

Florence, KY

Get to Know Us!



2023 1st Quarter Development Report



City Contact Information



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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 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



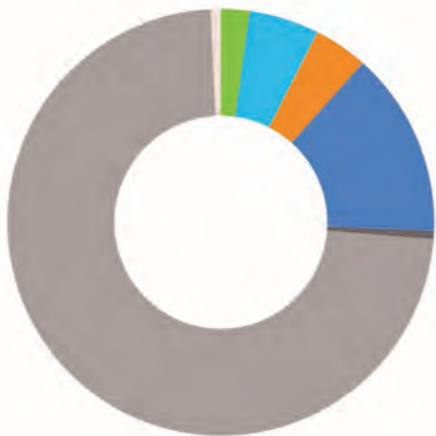
Median Household Income
\$51,766



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

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



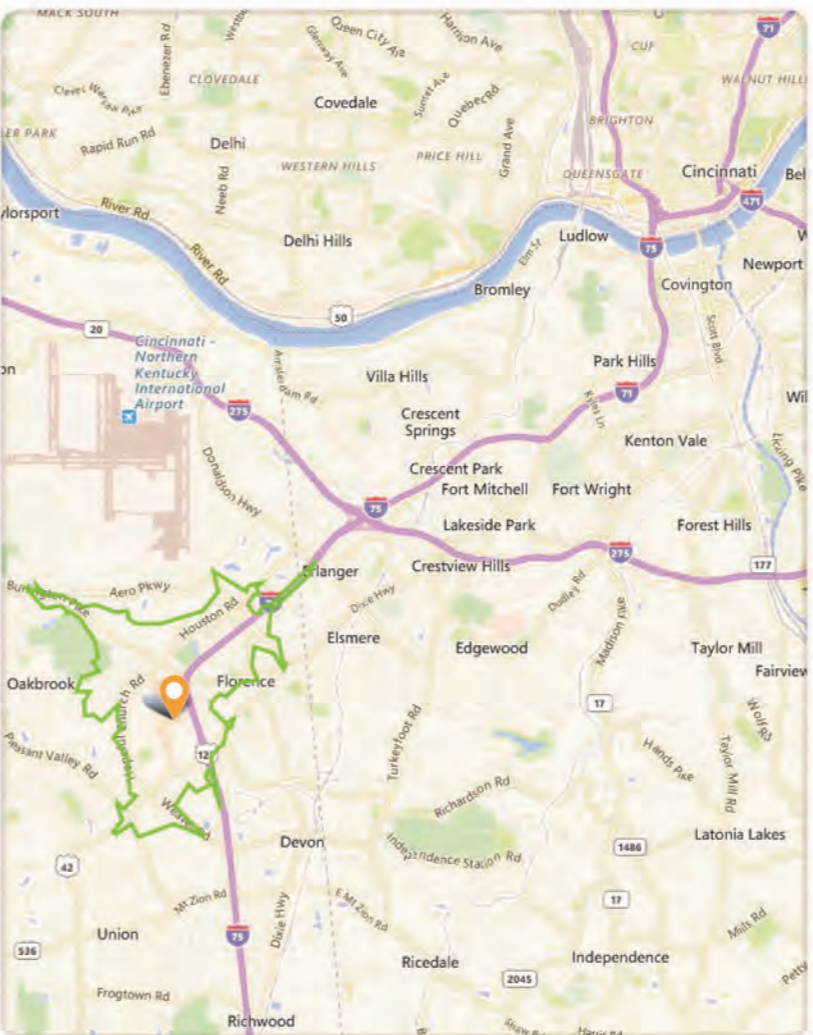
Entertainment



Sporting Goods

FLORENCE, KENTUCKY

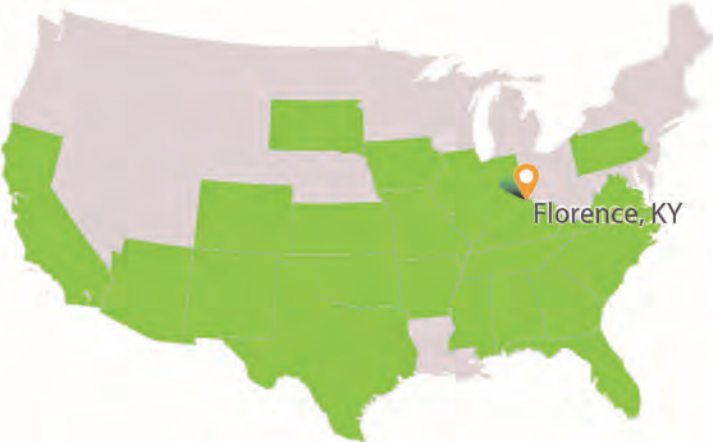
DEMOGRAPHIC PROFILE



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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FLORENCE, KENTUCKY CITY OFFICIALS



[Julie Metzger Aubuchon](#)
Mayor



[Jenna Kemper](#)
Vice Mayor



[Mel Carroll](#)
Council Member



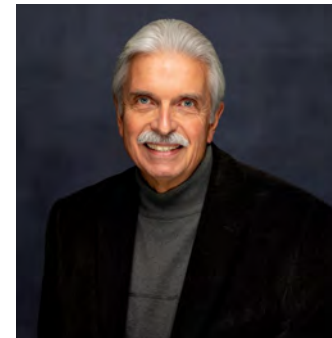
[Lesley Chambers](#)
Council Member



[David A. Osborne](#)
Council Member



[Patricia Wingo](#)
Council Member



[Gary Winn](#)
Council Member

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 2023 First Quarter 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 cursive script that reads "Julie M. Aubuchon".

Julie M. Aubuchon

Mayor



2023 1st Quarter Report

Florence, Kentucky

NEW BUSINESSES 2023

Completed Projects



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 January 2023.



Dunkin' To Go

7120 Turfway Road

- New concept by Dunkin' Donuts offering a smaller footprint store that serves coffee and donuts to go.
- Opened February 2023.



Maple Street Biscuit Company

6785 Houston Road

- New to the market restaurant offering scratch-made comfort foods, with a modern twist.
- Opened March 2023.



Strive Health

4885 Houston Road

- A new medical office on Houston Road providing care for patients with kidney disease.
- Opened January 2023.



2023 1st Quarter Report

Florence, Kentucky

NEW BUSINESSES 2023

Completed Projects



Builders Surplus

6825 Burlington Pike

- New to the market remodeling and home improvement store offering design and installation services.
- Opened February 2023.



Acapulco Seafood & Grill

7718 US 42

- Acapulco's second location in Florence offers a new menu that focuses on seafood dishes made with fresh ingredients.
- Opened March 2023.



19th Hole Golf Bar

8537 U.S. 42

- Offering an indoor golf experience with 3 simulator bays, a full service bar, and food from the nearby Blind Squirrel restaurant.
- Opened February 2023.



Kentucky Farm Bureau

8730 US 42

- The Florence Kentucky Farm Bureau insurance office has moved from its location on Haines Drive, backfilling the old WesBanco site on US 42.
- Opened Spring 2023.



2023 1st Quarter Report

Florence, Kentucky

NEW BUSINESSES 2023

Completed Projects



Target Remodel **1100 Hansel Avenue**

- Renovations are complete on the new facade prototype Target has been applying to their top performing stores.
- Construction completed Spring 2023.



Grain Design Flooring **7505 Dixie Hwy.**

- Flooring company offering sales/installation of carpet, tile, vinyl and hardwood floors.
- Services offered to clients in Northern Kentucky, Cincinnati, and South East Indiana.
- Opened January 2023.



2023 1st Quarter Report

Florence, Kentucky

MAJOR PROJECTS LIST

Under Construction



Drury Inn & Suites

7915 US 42

- Construction has started on Drury's 9-story, 187 room hotel.
- 8-acre development site.
- Construction anticipated to be complete Spring 2024



St. Elizabeth Renovation

4900 Houston Road

- Construction continues on the planned \$90 million dollar, multi-phased campus redevelopment project at the St. Elizabeth Florence Campus.
- The Main Entrance, Outpatient Spine Center, and Post Anesthesia Care Units have been completed.



CarMax

8050 Holiday Drive

- 1.4 acre development site with a new 24,000 sq.ft. building.
- Construction scheduled to be complete Fall 2023.



Tapestry Turfway Park

4053 Houston Road

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



2023 1st Quarter Report

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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 complete Fall 2023.



Derm Aesthetics

8275 Ewing Boulevard

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



Boot Barn

7856 Connector Drive

- A western apparel and boot store opening on Mall Road, backfilling the old Tuesday Morning location.
- Project expected to be complete Summer 2023.



2023 1st Quarter Report

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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 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.



Hopeful Heights Townhomes

Hopeful Church Road

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



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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MAJOR PROJECTS LIST

Under Construction



Turfway Plaza

7484 Turfway Road

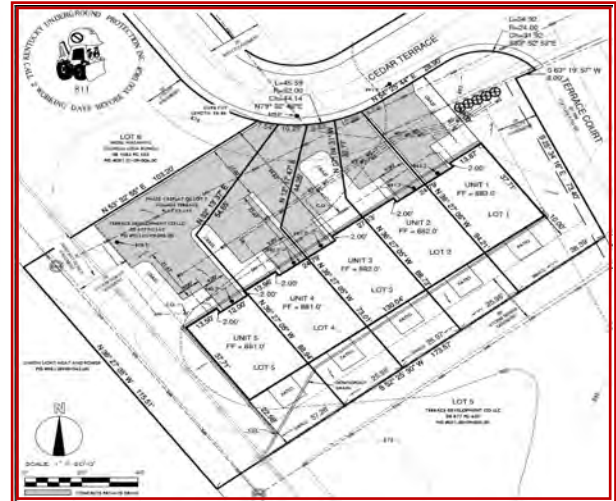
- Construction has started on an 8,700 sq. ft. multi-tenant retail space, this development will replace the former Acapulco building that burned down in 2020.
- Project expected to be complete in Fall 2023.



AT&T & Lens Crafters

7841 Mall Road

- Lens Crafters will be moving into a newly created space beside AT&T.
- Renovations to the building include a new façade, parking spaces, signage and landscape improvements.
- Construction to be complete Summer 2023.



Terrace Ct. Phase 4

Cedar Terrace

- Construction has begun on five new living units in the Phase 4 addition to the Terrace Court Development.
- Project anticipated to be complete Winter 2023.



Prime IV Hydration and Wellness

7653 Mall Road

- Renovations are underway for a new medical office backfilling the Subway location on Mall Road.
- Offering IV vitamin therapies to help maximize health and wellness.
- Construction to be complete Summer 2023.

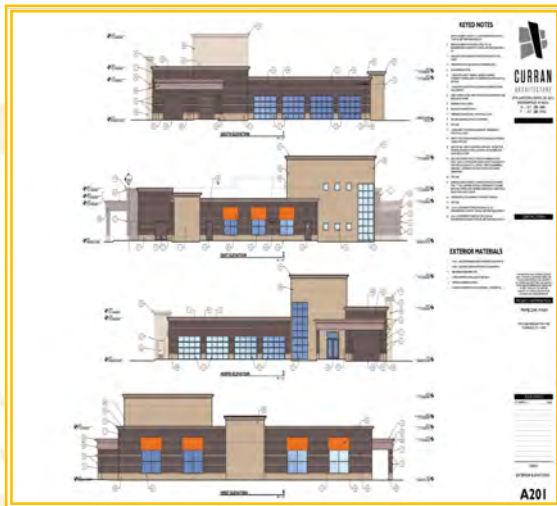


2023 1st Quarter Report

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FUTURE PROJECTS LIST

In the Pipeline



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.



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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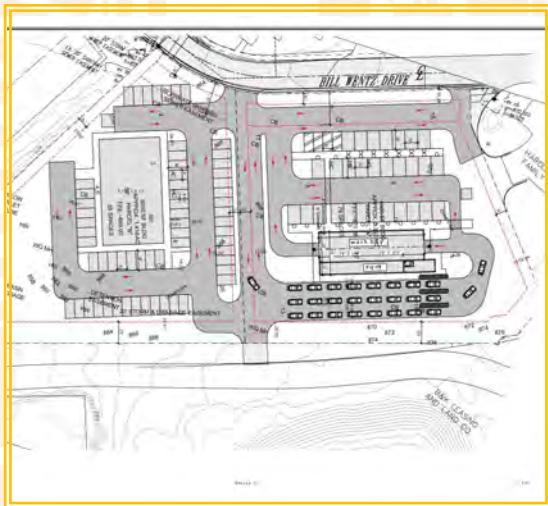
FUTURE PROJECTS LIST

In the Pipeline



Drees Weaver Road Development **Weaver Road**

- 19-acre development site.
- 135 unit townhome development project.
- Construction anticipated to begin Summer 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 salon and a 7,000 sq. ft. tunnel style car wash.
- Construction is anticipated to start Summer 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 with disabilities.
- 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 Summer 2023.

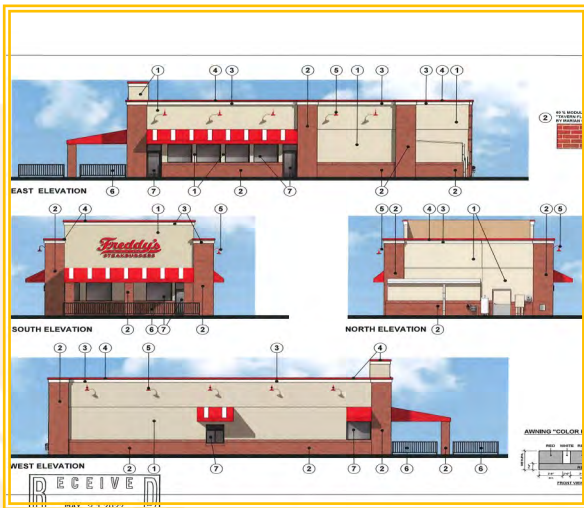


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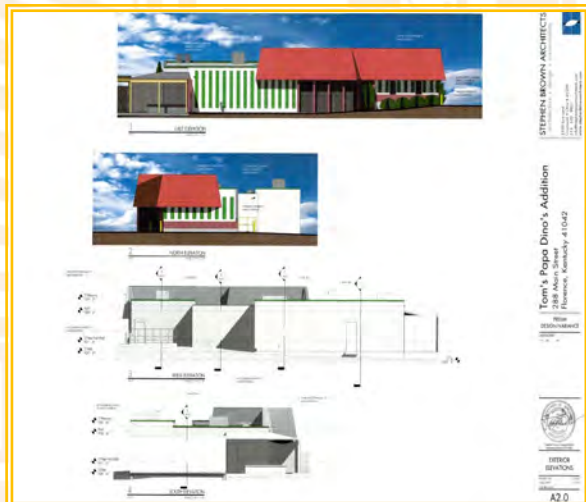
FUTURE PROJECTS LIST

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.



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.



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 Fall 2023.



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FUTURE PROJECTS LIST

In the Pipeline



Freedom Brewery & Pickleball Ranch

Freedom Way

- A 4 acre parcel of property located behind the Florence Yall's stadium will be developed into a 12,000 square foot indoor/outdoor brewery, brew pub & taproom and will be joined by a six court pickleball facility.
- The brewery and taproom will feature a brew pub style restaurant while offering rooftop views into Thomas More Stadium and the adjoining pickleball facility.
- A finished lower-level patio will offer a year-round outdoor entertainment space, prime viewing of the pickleball facility and an outdoor concert stage for live entertainment.
- Ground-breaking to take place in May of 2023.



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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.