

Florence, KY

Get to Know Us!



2023 2nd Quarter 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 2023 Second Quarter Economic Development Report. Our dedicated administrative team collaborates seamlessly with elected officials, collectively striving to fortify relationships within both our bustling residential neighborhoods and the dynamic business community.

Drawing upon my personal experiences as a small business owner, I can assert with utmost confidence that Florence offers an unparalleled environment for entrepreneurial endeavors. At the very heart of retail and commercial activities in Northern Kentucky, our city proudly boasts a flourishing community of nearly 2,000 diverse businesses. The economic tapestry of Florence is characterized by its dynamism and inclusivity, consistently welcoming and embracing innovative retailers and a rich array of dining establishments. Beyond this, our city is presently witnessing remarkable growth across an eclectic array of sectors, spanning manufacturing, healthcare, hospitality, e-commerce, and cutting-edge technology.

At the core of our economic development strategy lies an unswerving dedication to nurturing a resilient and diversified economy that stands as a testament to our commitment to sustainable growth. This strategic blueprint hinges upon fostering robust relationships and nurturing collaborations within our existing startup and entrepreneurial network. With unwavering resolve, we aim to solidify Florence's position as the quintessential destination within the region, dedicated to fostering and propelling business growth in an atmosphere that is second to none.

I extend my heartfelt gratitude to you for your indispensable role in our shared achievements, which continue to elevate Florence as a beacon of growth, innovation, and opportunity. Your steadfast support contributes to the ongoing narrative of Florence's success.

A handwritten signature in cursive script that reads "Julie M. Aubuchon".

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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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



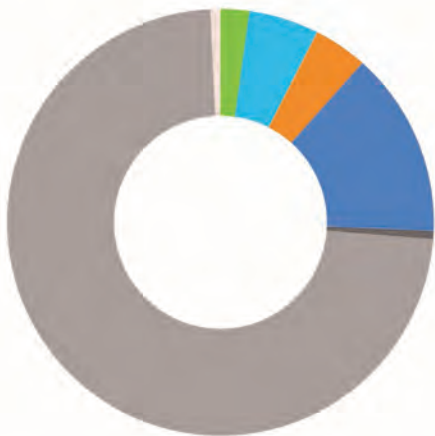
Median Household Income
\$51,766



Growth Rate
8.93%

Population

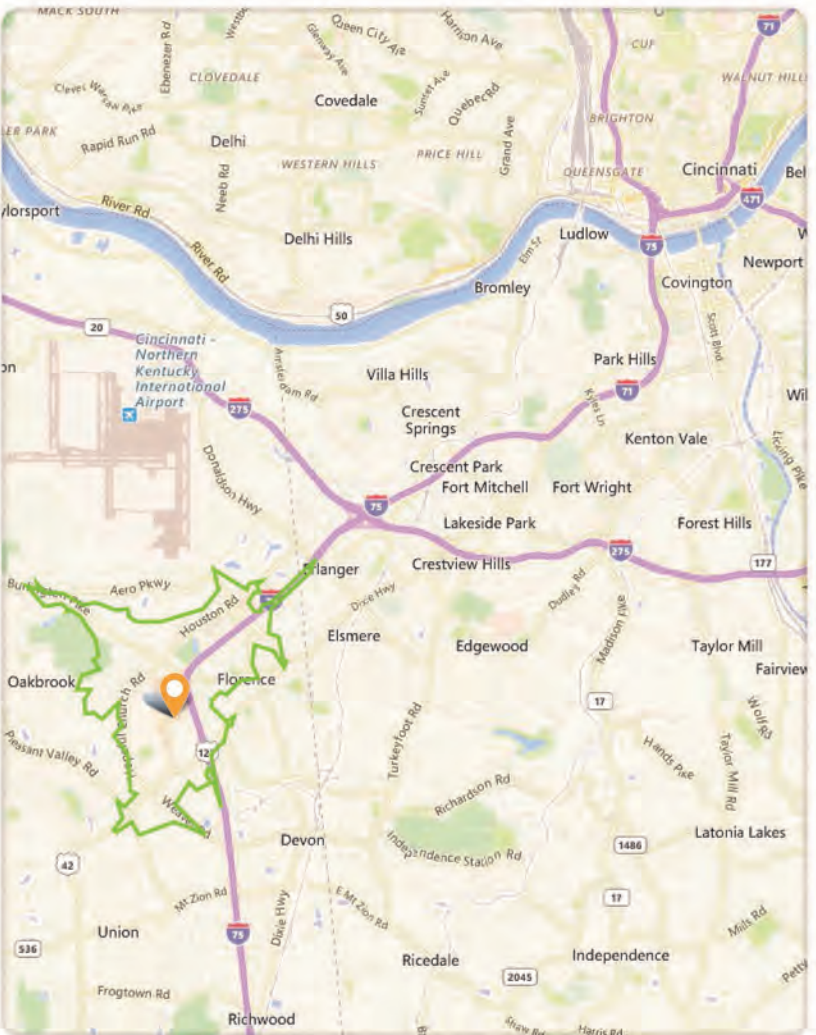
32,199



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

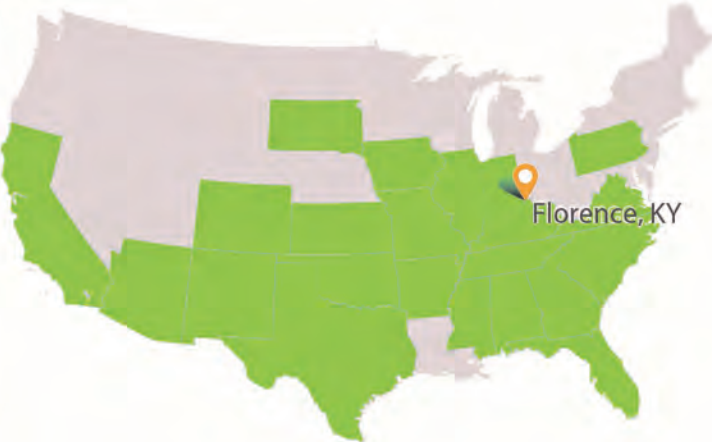
DEMOGRAPHIC PROFILE



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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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.



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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.



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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.



Prime IV Hydration and Wellness

7653 Mall Road

- A new medical office has opened backfilling the Subway location on Mall Road.
- This location offers IV vitamin therapies to help maximize health and wellness.
- Opened Summer 2023.



Shelter Insurance

8120 Dream Street Suite D

- A new insurance office has opened on Dream Street under local management.
- Shelter Insurance offers auto and home policies in addition to other insurance products.
- Opened Spring 2023.



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NEW BUSINESSES 2023

Completed Projects



Tapestry Turfway Park

4053 Houston Road

- 21-acre development site.
- 250 luxury apartment units.
- Construction completed Summer 2023.



Boot Barn

7856 Connector Drive

- A western apparel and boot store opened on Mall Road, backfilling the old Tuesday Morning location.
- Opened Summer 2023.



Hilton Garden Inn

205 Meijer Drive

- 3-acre development site with a 5-story, 78,384 sq. ft., 123 unit hotel.
- Construction completed Summer 2023.



El Taco Feliz

8211 US 42

- A new to the market taco eatery has opened on US 42.
- Offering both take out and dine-in services for a variety of taco favorites.
- Opened Spring 2023.



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NEW BUSINESSES 2023

Completed Projects



Terrace Ct. Phase 4

Cedar Terrace

- Construction is complete on the five new living units in the Phase 4 addition to the Terrace Court Development.
- Project completed Summer 2023.



Southern Trade Company

8123 Connector Drive

- A new boutique store has opened on Connector Drive.
- Offering embroidery and garment printing services for wholesale, retail, and corporate apparel.
- Opened Summer 2023.



Klassy K-9

7901 Dream Street

- Klassy K-9 has opened their new location in the strip center on Dream Street.
- Offering grooming, training, and daycare services for all of your family pets.



Easterseals Redwood

7627 Ewing Boulevard

- Easterseals Redwood has expanded their Northern Kentucky footprint, opening a new facility in Florence.
- Services offered include early childhood education, Prescribed Pediatric Extended Care, therapy services, and adult care.
- Opened Summer 2023.



2023 2nd Quarter

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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.
- Project 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.



Jot India

4998 Houston Road

- This is the second Northern Kentucky location for the Jot India restaurants.
- The menu will feature popular Indian-style cuisines.
- Construction scheduled to be complete Fall 2023.



2023 2nd Quarter

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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.



Chin Fusion Restaurant and Sushi

7657 Mall Road

- A new to the market fusion restaurant coming to Mall Road.
- Will offer a variety of Chinese inspired dishes accompanied by a sushi menu.
- Location expected to open 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.



Clothes Mentor

7842 Connector Drive

- A new retail shop coming to the Mall Road District, offering women's gently-used resale fashion items.
- Project expected to open Fall 2023.



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MAJOR PROJECTS LIST

Under Construction



Amazon Last Mile Facility

7435 Industrial Road

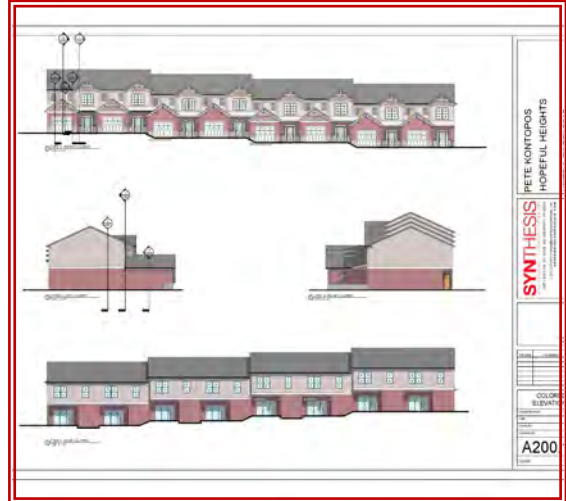
- 26-acre development site with a new 120,000 sq. ft. building.
- \$60 million dollar capital investment creating 300 new jobs.
- Scheduled to open Fall 2023.



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 Pointe

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 expected to be complete Summer 2023.



Drees Weaver Road Development

Weaver Road

- 19-acre development site.
- 135 unit townhome development project.
- Construction anticipated to be complete in 2024.



Roy Rogers

7911 US-42

- Demolition of the old 5/3 bank has taken place to make way for Roy Rogers return to Florence.
- Originally located on Mall Road, the new location is being constructed at the intersection of US 42 and Industrial Road.



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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.



Hive Salon

1100 Bill Wentz Drive

- A 5,600 sq. ft. stand alone salon is currently undergoing the major site plan review process.
- Slated for construction on Bill Wentz Drive, adjacent to US 42.
- Construction anticipated to begin Fall 2023.



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.

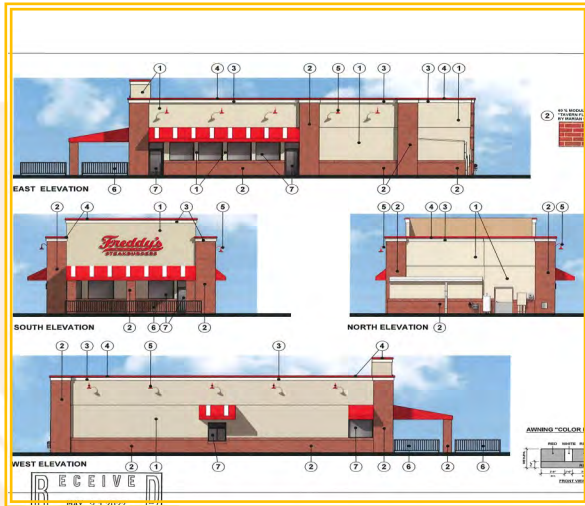


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FUTURE PROJECTS LIST

In the Pipeline



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.



Taco John's 7303 Turfway Road

- New to the market fast food restaurant chain.
- Change in concept plan recently approved.
- Construction anticipated to begin in Fall 2023.



Freedom Brewery and Pickleball Ranch Freedom Way

- A 12,000 square foot indoor/outdoor brewery will be joined by a six court pickleball facility behind the Florence Yall's stadium.
- Construction to begin in Fall 2023.



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



Village Terrace

2011 Terrace Court

- A Major Site Plan is undergoing review for construction of a 6 unit townhome project, located on Terrace Court.
- This will be the phase 5 addition to the Terrace Court development.
- Construction is anticipated to start Fall 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



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.