

2024

Economic Development *Report*



Annual Report

LETTER FROM
MAYOR JULIE M. AUBUCHON



It is my distinct pleasure to serve as Mayor of the City of Florence. I am pleased that Florence has maintained its standing as Northern Kentucky's leading city for business, shopping, entertainment and diverse housing options. With over 2000 businesses and over 700 new business applications approved each year, the City of Florence staff works tirelessly to attract, retain and serve businesses that call our great city home.

Our city is home to a robust workforce of individuals employed at positions from entry-level to the executive suite. A diverse mix of commerce and industry located in Florence produces a sustainable economic climate. Our city flourishes by its welcoming and business friendly atmosphere; we continue to grow in manufacturing, healthcare, hospitality, e-commerce and tech sectors.

Florence offers a low cost of living, a progressive health care system, extensive parks and recreation facilities, as well as quality K-12 and secondary education options. Our location within the Cincinnati metropolitan area makes Florence an excellent place for companies to locate, expand and retain their business operations.

It is my pleasure to lead the 250 dedicated employees of the City of Florence. It is through their efforts and with community partners, such as yourself, that Florence prospers and maintains its standing as the leading city in Northern Kentucky. I extend my heartfelt gratitude for your indispensable role in our shared achievements.

Sincerely,

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

Julie M. Aubuchon

Mayor

2024 Annual Report

Demographic Profile

City Profile



Median Age
38.3



Median Household Income
\$69,112

33,129

Population



13,526
Households

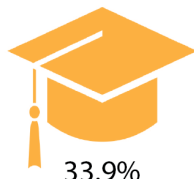
Educational Profile



29.4%
Bachelor's Degree
or higher



30.2%
Some College/
Associates Degree



33.9%
High School
Graduate

6.4%

No High School
Diploma

Business Profile

870

2024 New
Occupational
Licenses



58.7%
White Collar



29.8%
Blue Collar



14.7%
Services

4.7%

Unemployment
Rate

Market Vacancy

5.9%

2024 Market
Average



6.8%
Industrial/Manufacturing



2.17%
Retail



8.8 %
Office

Strategically located
on the I-75/71 corridor and adjacent
to the Cincinnati/Northern Kentucky
International Airport, Florence has the
infrastructure, resources, and
partnerships to support your future.

From market access to a skilled and talented
workforce to competitive real estate, we
check all the right boxes for growth
and development.

2024 Annual Report

Completed Projects



Healing Haven Counseling

31 Girard Street

- Healing Haven Counseling has expanded their Houston Road office, opening a new location on Girard Street in January.
- Counseling and treatment programs are offered to help individuals facing depression, anxiety, trauma recovery and more.



Hannoush Jewelers

7911 Mall Road Suite A

- Hannoush Jewelers has moved from their long-time location in the Florence Mall.
- New location features a larger showroom with a wide variety of inventory.
- Opened January 2024.



Preston at Plantation Pointe

Pointe Preston Drive

- Construction is complete on the new addition to the Preston at Plantation Pointe project.
- Each new owner-occupied condo provides open central living spaces, neighborhood amenities, covered patios, and attached garages.



Community Trust Bank

8660 Haines Drive

- The former BB&T branch location on Haines Drive has been renovated and backfilled by a new banking user, Community Trust Bank.
- Location opened January 2024.

2024 Annual Report

Completed Projects



Regadget

4999 Houston Road Suite 500-1

- A new tech company has opened in Florence.
- Regadget refurbishes older technology, allowing devices to last longer, and help reduce the amount of electronic waste.
- Opened February 2024.



My Pets Vet

7610 Mall Road

- A new veterinarian hospital has opened on Mall Road.
- Providing comprehensive veterinary care for all of your family pets.
- Opened April 2024.



Emerge IT Solutions

7660 Turfway Road

- A new technology solutions company has opened in Florence.
- Services include cybersecurity, help desk support and networking solutions among other services.



French Quarter Phase 4

Orleans North Subdivision

- 6-acre development site.
- Construction is complete on 50 new residential homes as part of the Phase 4 addition to the Orleans Subdivision.

2024 Annual Report

Completed Projects



Freddy's Frozen Custard & Steakburgers 4990 Houston Road

- Construction is complete on Freddy's first Northern Kentucky Location.
- Offering fresh, made-to-order menu items in a fun and hospitable environment.
- Opened April 2024.



St. Elizabeth Physicians Office Building 7300 Turfway Road

- St. Elizabeth Physicians has opened a new medical office space on Turfway Road.
- New offices have backfilled the previous ADP location.
- Opened May 2024.



Chin Fusion Restaurant and Sushi 7657 Mall Road

- A new to the market fusion restaurant has opened on Mall Road.
- Offering a variety of Chinese inspired dishes accompanied by a sushi menu.
- Opened May 2024.



Wingstop 7753 Mall Road Suite D

- Wingstop has opened a new carryout location on Mall Road.
- Menu items include a variety of chicken wings and sandwiches, paired with your favorite sides.
- Opened June 2024.

2024 Annual Report

Completed Projects



Florence Hall

305 Cayton Road

- 155-unit, high-end urban apartment complex.
- \$25 million dollar capital investment.
- Opened May 2024.



Barnes Heating

9 Girard Street

- A family owned heating and air business has opened a new office location on Girard Street.
- Opened March 2024.



Drinkology Soda & Tea

7220 Burlington Pike Suite A

- A new to the market refreshments concept has opened in Florence.
- Menu offers limitless combinations of your favorite sodas.
- Opened May 2024.



Senior CommUnity Care of Northern Kentucky

47 Cavalier Boulevard Suite 140

- A new healthcare facility providing comprehensive care programs to seniors in 8 Northern Kentucky counties.
- Opened July 2024.

2024 Annual Report

Completed Projects



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.
- Opened August 2024.



The Good Feet Store

4960 Houston Road

- New to the Florence Market, The Good Feet Store offers personally fit arch supports to help promote overall wellness of your body.
- Opened August 2024.



Spear Ridge Cafe

7301 Industrial Road

- Construction is complete on the new restaurant concept by One Holland Group.
- Opened August 2024.



Arhaus The Loft

1336 Hansel Drive

- A new furniture store backfilling the Christmas Tree Shop location on Hansel.
- Arhaus offers a wide variety of artisan pieces which are sustainably sourced from reclaimed and recycled materials.
- Opened July 2024.

2024 Annual Report

Completed Projects



Village Terrace

2011 Terrace Court

- Construction is complete on 6 new townhomes making up phase 5 of the Terrace Court Development.
- Construction completed Summer 2024.



Suzie's Cakes and Coffee

8107 Connector Drive

- A new confectionary has opened in the Mall Road corridor.
- Offering specialty cakes and other baked goods for any special event.
- Opened Fall 2024.



Beauty Mark Salon & Spa

7905 Dixie Highway

- A new hair salon located on Dixie Highway.
- Backfilling the former A Personal Touch Salon.
- Opened May 2024.



Precision Garage Door Service

7200 Dixie Highway

- A full service garage door company has opened a new location on Dixie Highway.
- Offering garage door repair, door replacement, and repair of garage door openers.
- Location opened Fall 2024.

2024 Annual Report

Completed Projects



Drury Plaza Hotel
7915 US 42

- Construction is complete on Drury's new 7-story, 187 room hotel.
- 8-acre development site.
- Opened November 2024.



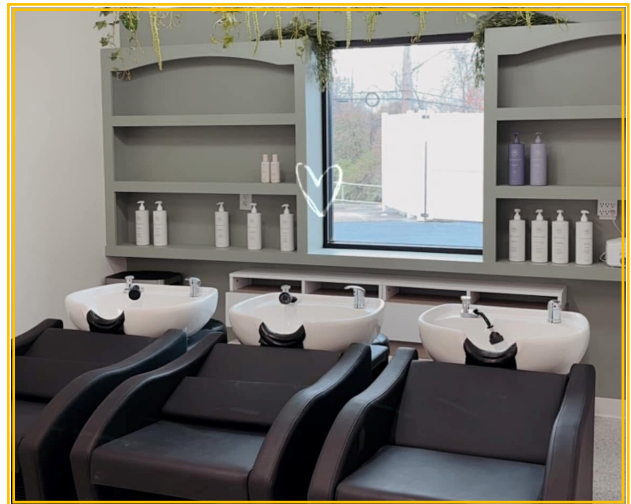
Hopeful Heights Townhomes
Hopeful Church Road

- 63 townhomes constructed in nine separate units.
- Construction completed Fall 2024.



Memorie Makers Café and Events
7736 US 42

- Memorie Makers has moved to a new location on US 42.
- Offering freshly baked sweets and a variety of classes for those who love baked goods.
- Opened October 2024.



Southerland Beauty Company
7736 US 42

- A new, full service hair salon offering haircuts, coloring, extensions and more.
- Opened December 2024.

2024 Annual Report

Under Construction



Re:Cycle Reverse Logistics

2505 Ted Bushelman Boulevard

- A stand-alone company within the Amazon corporate family, providing service to other Amazon companies.
- Extending the life of valuable electronic equipment through reuse, repair and recycling.
- Expected to open January 2025.



St. Elizabeth Renovation

4900 Houston Road

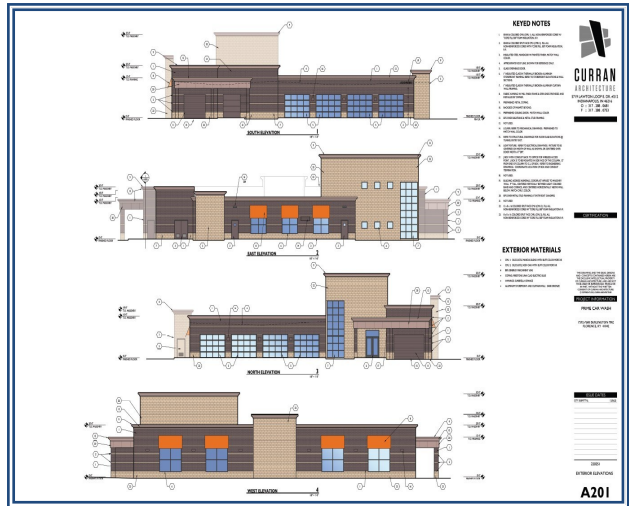
- The Florence Campus Re-development project accommodating the Orthopedic Service line moving to Florence is nearing completion.
- Improvements to the parking lot will take place this summer, finalizing the additions to the hospital.



CarMax

8045 Betsy Conrad Way

- 1.4 acre development site with a new 24,000 sq.ft. building.
- Construction scheduled to be complete Fall 2025.



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.
- Project anticipated to be complete Spring 2025.

2024 Annual Report

Under Construction



Florence Modern Dentistry

7753 Mall Road Suite E

- A new dental office will be opening on Mall Road.
- Offering teeth cleaning, whitening, dentures and more.
- Project expected to open Spring 2025.



The Hive Salon Studios

1120 Bill Wentz Drive

- A new 6,000 sq. ft. salon studio is being added along Bill Wentz Drive.
- Construction anticipated to be complete Spring 2025.



Mi Cozumel

7484 Turfway Road

- Coming soon to the Florence market, Mi Cozumel!
- Offering a wide range of Mexican cuisines in a festive and hospitable environment.
- Location expected to open Spring 2025.



Mike's Carwash

8534 US 42

- Mike's Carwash is expanding their presence in Florence by opening a new location on US 42.
- The new location will be backfilling the former Soft Touch Carwash.
- Location expected to open Spring 2025.

2024 Annual Report

Under Construction



Kerry Nissan

8053 Burlington Pike

- Kerry Nissan will be undergoing renovations to the exterior, showcasing their new NREDI building concept.
- Construction expected to be complete Summer 2025.



Avalon Square

Weaver Road

- 19-acre development site.
- 135 unit townhome development project.
- Construction anticipated to be complete Summer 2025.



KPOT Korean BBQ

7888 Connector Drive

- New to the Florence market, offering a unique all-you-can-eat dining experience merging traditional Asian Hot Pot with Korean BBQ flavors.
- Restaurant expected to open Winter 2025.



Peoples Exchange Bank

7620 Dixie Highway

- Peoples Exchange Bank will be backfilling the former Bosch Financial building on Dixie Highway.
- Construction anticipated to be complete Winter 2025.

2024 Annual Report

In The Works



Publix

US 42 & Farmview Drive

- Publix has officially announced plans to construct a 55,000 sq. ft. grocery store in Florence.
- Project will include two additional out-lots, with future tenants to be announced at a later date.



Plantation Luxury Flats

Cavalry Drive

- Mixed-use residential development with first floor retail.
- Change-in-concept plan approved.
- Construction anticipated to start Spring 2025.



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 Y'all's stadium.
- Construction to begin in Summer 2025.



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 begin Spring 2025.

2024 Annual Report

In The Works



Verst Group Logistics

7130 New Buffington Road

- Verst Group Logistics has announced their intent to expand operations at their Florence location.
- \$6.6M capital investment, creating 17 new full-time jobs.



LivSmart Studios by Hilton

5945 Merchants Street

- A new 4 story, 99 room extended stay hotel proposed on Merchants Street.
- Construction anticipated to begin Summer 2025.



High Stakes Harley Davidson

430 Meijer Drive

- Harley Davidson will be moving from their location on Action Boulevard.
- Backfilling the former LA Fitness building.
- Construction to begin in Spring 2025.



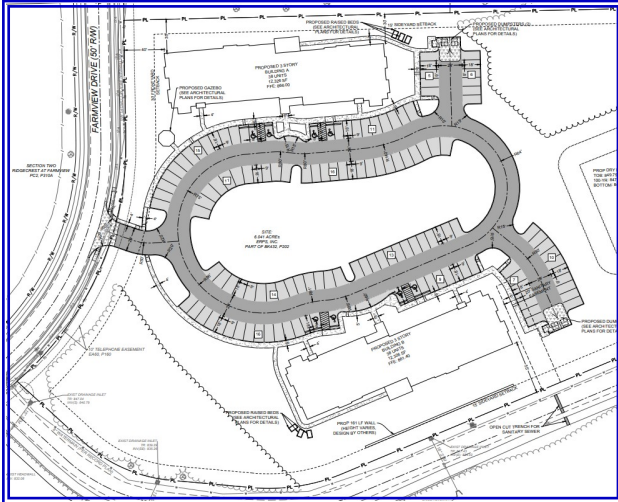
Dave's Hot Chicken

4960 Houston Road

- A new restaurant coming to Florence, specializing in Nashville-style hot chicken.
- First Northern Kentucky Location.
- Construction to begin in Spring 2025.

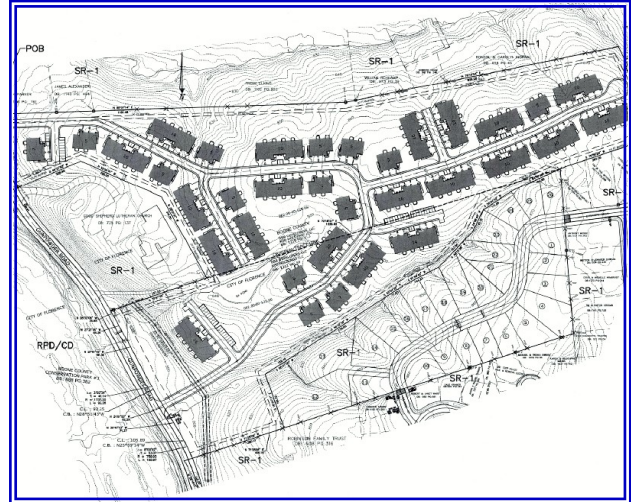
2024 Annual Report

In The Works



Parkview Senior Apartments Farmview Drive

- New senior living development undergoing Major Site Plan review.
- 76 new living units proposed.
- Project planned for construction on 6 acre tract near entrance to South Fork Park.



The Glens at Gunpowder Gunpowder Road

- 28 acre annexation into the City of Florence.
- Multi-phased housing development consisting of approximately 284 multi-family units and 26 single family residential homes.
- Phase 1 construction to begin Spring 2025.



7 Brew Coffee 8211 US 42

- Plans have been submitted for a new to the market drive-thru beverage chain.
- Offering a wide selection of coffees, teas, smoothies and more.
- Project moving through the long range planning process.