

WEST END OPPORTUNITY PARTNERSHIP

PURPOSE & MISSION:
Community-Driven Revitalization and
Investment in West Louisville

NINE NEIGHBORHOODS:

ALGONQUIN / CALIFORNIA / CHICKASAW / PARKLAND / PARK DUVALLE / PARK HILL / PORTLAND / RUSSELL / SHAWNEE

(INCLUDES
HALLMARK)

(INCLUDES
UNINCORPORATED
AREA)

A significant economic investment initiative aimed at channeling the tremendous talent & spirit of the West End. The Partnership was championed and passed by State Senators Gerald Neal, Julie Raque Adams, Morgan McGarvey, Robert Stivers and State Reps. Pamela Stevenson and Ken Fleming. It came out of extensive community conversations beginning in the spring of 2019, and is a big step toward financial empowerment and building multigenerational wealth.

Louisville Metro has pledged \$10 million. If \$10 million is raised from private sources, a state match of \$10 million will be appropriated.

SEED MONEY



\$20M from community donations and Metro Government



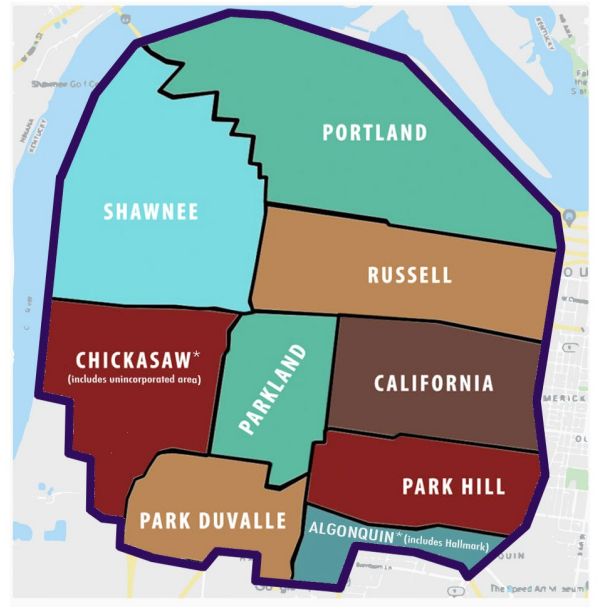
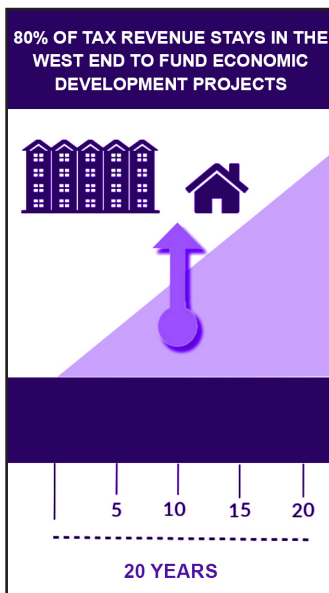
\$10M PLUS STATE MONEY

\$30M TOTAL for West End Opportunity Partnership

FUTURE FUNDING

Each year for the next 20 years, 80% of new tax revenue collected in the development area will stay in the West End. The Partnership board, comprised of neighborhood residents and appointees from community organizations, will manage the proceeds and make strategic economic development investments in the West End.

- Kickstart economic development and quality of life improvements by financing projects up front
- Build more business and support existing businesses



Examples of potential projects:

- ✓ Loans to new and existing businesses
- ✓ Environmental cleanup
- ✓ Financing for more affordable rental units and owner-occupied homes
- ✓ Home improvements for existing homeowners
- ✓ Other areas as determined by the board through community input

21-MEMBER BOARD: A MAJORITY OF THE BOARD MEMBERS SHALL REFLECT THE RACIAL MAJORITY OF THE RESIDENTS LIVING IN THE WEST END

BOARD MEMBER SEATS:

9 Representative from each of the nine neighborhoods

ALGONQUIN* / CALIFORNIA / CHICKASAW* / PARKLAND / PARK DUVALLE / PARK HILL / PORTLAND / RUSSELL / SHAWNEE

(INCLUDES HALLMARK)

(INCLUDES UNINCORPORATED AREA)



Louisville Urban League



NAACP Louisville



Louisville Branch of the Federal Reserve Bank of St. Louis



Governor's Nominee



OneWest



Mayor's Nominee



UofL



Metro Council Nominee



Volunteers of America



Bank (with Billion \$ Assets)

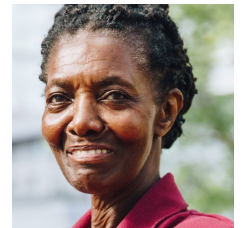


Foundation (with significant Assets)

HOME OWNERSHIP STABILIZATION

A primary goal of the partnership is to prevent displacement of current residents due to increasing neighborhood home values.

- Homeowners and their heirs are provided refundable tax credits for any increase in their annual property tax bill over its assessment as of January 1, 2021.
- A top investment priority is providing funds for home improvements for existing residential property owners.



GOOD GOVERNANCE PROVISIONS

- Biennial report to the General Assembly
- Required finance, equity and community engagement training
- Required conflict of interest disclosure
- Local participation agreement between Louisville Metro and the Partnership

