APPENDIX A

CITY OF FLORENCE
MALL ROAD FACT SHEET

the
Mall Road
District Study

City of Florence Mall Road
Fact Sheet

General Facts

- Mall Road was built in the 1970's by the City of Florence.

- Mall Road was built to the vehicular dependent standard that existed in the 1970's.

- KYTC assumed ownership in 1993.

- Mall Road/Houston Road is the largest retail district in the state with over 4 million square feet of retail space.

- Mall Road has only regional mall in Northern Kentucky.

- 11.8 million vehicles travel Mall Road annually.

- The new National Amusements Cinema de Lux is expected to generate 356,000 vehicle trips per year traveling on Mall Road compared to 92,000 vehicles per year patronizing the existing cinema on Mall Road.

Economic Impact

- Mall Road businesses employ 3,400 people.

- Estimated annual wages of Mall Road employees - $114,670,244.

- City annual payroll tax from Mall Road employees - $2,293,244.

- County annual payroll tax from Mall Road employees - $844,550.

- State annual income tax from Mall Road - $5,116,583.

- In 2005, consumers spent $1.5 billion shopping in Boone County generating $89.4 million in state sales tax – more than any other N. KY county.

- Also in 2005, from only 122 of 236 businesses on Mall Road, State received more than $15 million in sales tax. Due to consolidated returns from businesses with multiple KY locations, the total sales tax revenue figure was not available.

- Estimated state sales tax figures for all Mall Road businesses total $30 million annually.

- According to ICSC research statistics, Kentucky retail sales total $266 per square foot of retail space. The Florence retail district contains 4 million square feet of retail space which translates into $1,064,000,000.00 in retail sales or $63,840,000.00 in Kentucky sales tax.

- In contrast, a recent economic impact study indicates The Cincinnati/Northern Kentucky International Airport annually pumps $3.9 billion into the local economy.

- Mall Road accounts for 2 million square feet of retail space which translates into $532,000,000.00 retail sales or $31,920,000.00 in Kentucky sales tax.

- In 2006 and 2007 more than $30 million in development or redevelopment occurred along the Mall Road corridor.

- Greater Cincinnati Retail District Size Comparison:

Retail District	Estimate Size (In Square Feet)	Distance From Florence Retail District (In Miles)
Cincinnati Mills	1,500,000	33
Tri-County Mall District	3,300,000	30
Eastgate Mall Area	3,000,000	27
Kenwood Mall Area	1,650,000	24
Northgate Mall Area	1,350,000	20
Florence Retail District	4,000,000	-

Improvement Justification

- Today, the road infrastructure is old, tired and experiencing substantial deterioration.

- Other than maintenance, no improvements have been made to Mall Road since it was built while the road deterioration rate continues to accelerate rapidly.

- The Mall Road project (also known as the Florence City Center Revitalization Project) was adopted by the Northern Kentucky Chamber of Commerce Consensus Committee as a 2008 Northern Kentucky priority.

- Contemporary consumers demand a warm pedestrian-friendly, landscaped (green) environment currently lacking on Mall Road.

- Improvements to Mall Road must occur to ensure the retail corridor can retain its' dominant fiscal impact on Florence, Boone County, the N. KY region, and the State of Kentucky.

- The draft OKI Regional Transportation Plan currently being considered ranks Mall Road among the highest of all Kentucky OKI projects (Mall Road scored 71 with the highest KY OKI score being 72).

- Improvements Include: new road, including curb and gutter, storm water improvements, sidewalks, bike paths, landscape medians, and directional signage.

- Previous administration recommended that Mall Road should be placed in KYTC's Six Year Road Plan to become eligible for design/build funds.

- $13 million requested to fund improvements to Mall Road.

- City of Florence will assume future maintenance responsibilities of Mall Road after project completion.