

Mayor Greg Goodnight



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cityofkokomo.org



A New Definition of Growth

Growth can not longer be measured in road lane miles or concrete alone: it must include people and quality of place.

“Jobs follow talented people.”

-Richard Florida



How do we position Kokomo as a place where people want to live?

When discussing any new investment, public or private, we always ask ourselves these questions:

- Does this development make people want to live here, or to move here?
- Will it make Kokomo a healthier home for our residents?
- Does this help create the right mix of amenities?
- Is this growth fiscally sustainable for the long term?
- How do we leverage this investment opportunity to the fullest extent?



Case studies

Let's walk through a few examples of positive growth in the City of Kokomo.



Kingston Square Apartments

- 68 unit complex, opened in 2013
- Turned blight into an asset
- Grouped investment by building new NSP homes across the street and throughout the neighborhood
- Infill approach enhanced an existing neighborhood, rather than creating a new one on the fringe of the city



Depot District



- Removed a blighted retail space and built a \$9M, 54 unit apartment complex
- Made infrastructure improvements to attract private investment
 - New sidewalks
 - New trail
 - Returned to the original brick street
- 5 new businesses have opened in the last year
- 4 new businesses are under development
- New condos and a boutique corporate hotel are under construction
- Historic Train Depot is being renovated



Kokomo Municipal Stadium

- Removed substandard, flood prone housing
- Combined a flood mitigation program with the development of a new asset
- Upon completion this public investment will be leveraged into almost \$30 million in private investment
 - Luxury apartments
 - Townhomes
 - Retail



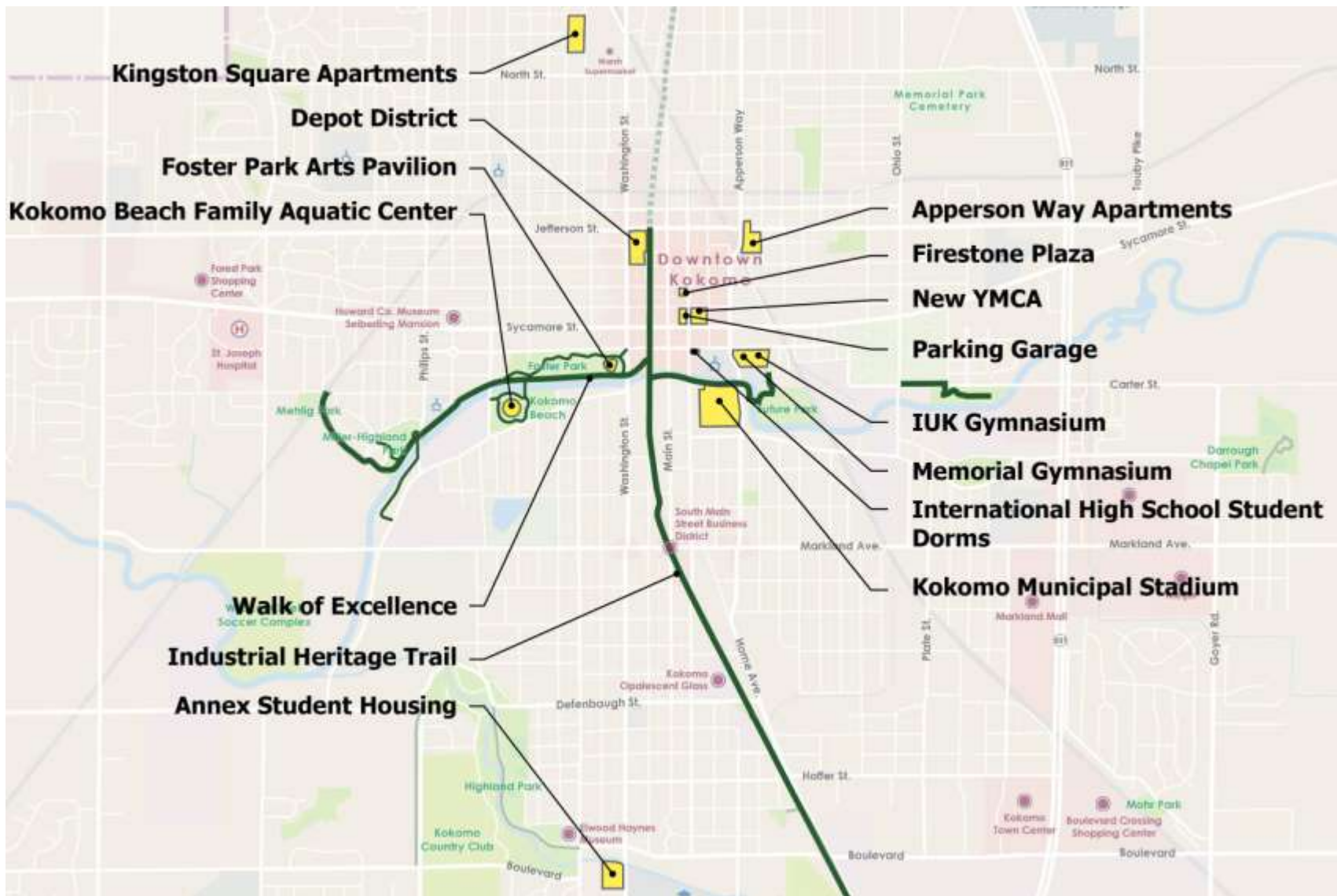
Enhanced Walkability

Millennials, retiring baby boomers, and other key demographics are seeking walkable, connected neighborhoods. Infrastructure must reflect that demand.

- We created over 46 miles of trails, bike lanes, and bike routes.
- Improved pedestrian safety by narrowing roads, installing medians, and removing traffic lights.
- Made walking more “interesting” by investing in trees, benches, and public art.



Major community assets are clustered



The Broader Results

Growth should have a ripple effect throughout your community that extends beyond physical improvements and include increased population and new private investment.





KELLEY SCHOOL OF BUSINESS

INDIANA UNIVERSITY

Indiana Business Research Center Indiana Population Projections 2010-2020

- 35 counties were predicted to lose population.
- Howard County was predicted to lose more than 1200 residents over this current decade.



Population Changes

What happened so far between 2010 and 2014:

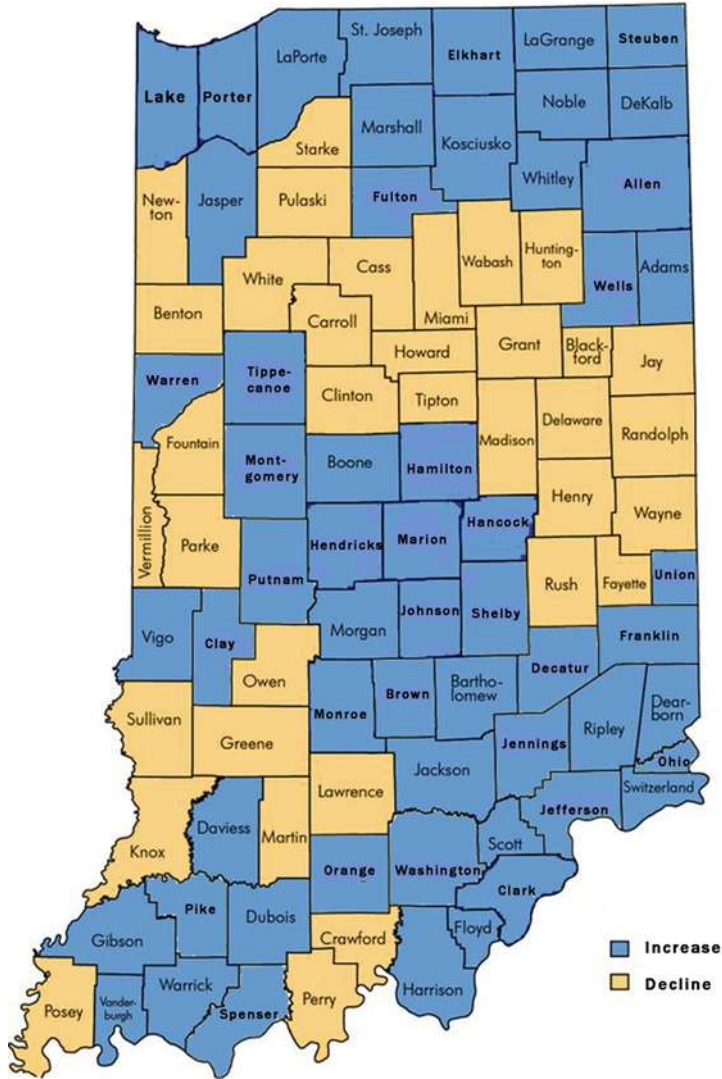
- In Indiana, the shift toward major metro areas accelerated
- Indiana's population shifted more radically than the IBRC predicted
- 55 counties, not 35 counties, lost population
- Only Howard County defied a predicted loss and actually gained residents



IBRC's Population Projections 2010-2020



What Actually Happened 2010-2014



Projected



Actual



Private Investment

- Kokomo has had over \$2 billion in private investment since 2009.
- Over 75 new businesses have opened
- 155% increase in new housing starts in 2014. This is the fourth consecutive year of exponential growth.
- Kokomo's unemployment rate is constantly lower than the State's rate
- Ranked 3rd Best City for Job Seekers in the Country
Oct. 2014 by Talent Tribune, using BLS data



Key Lessons Learned

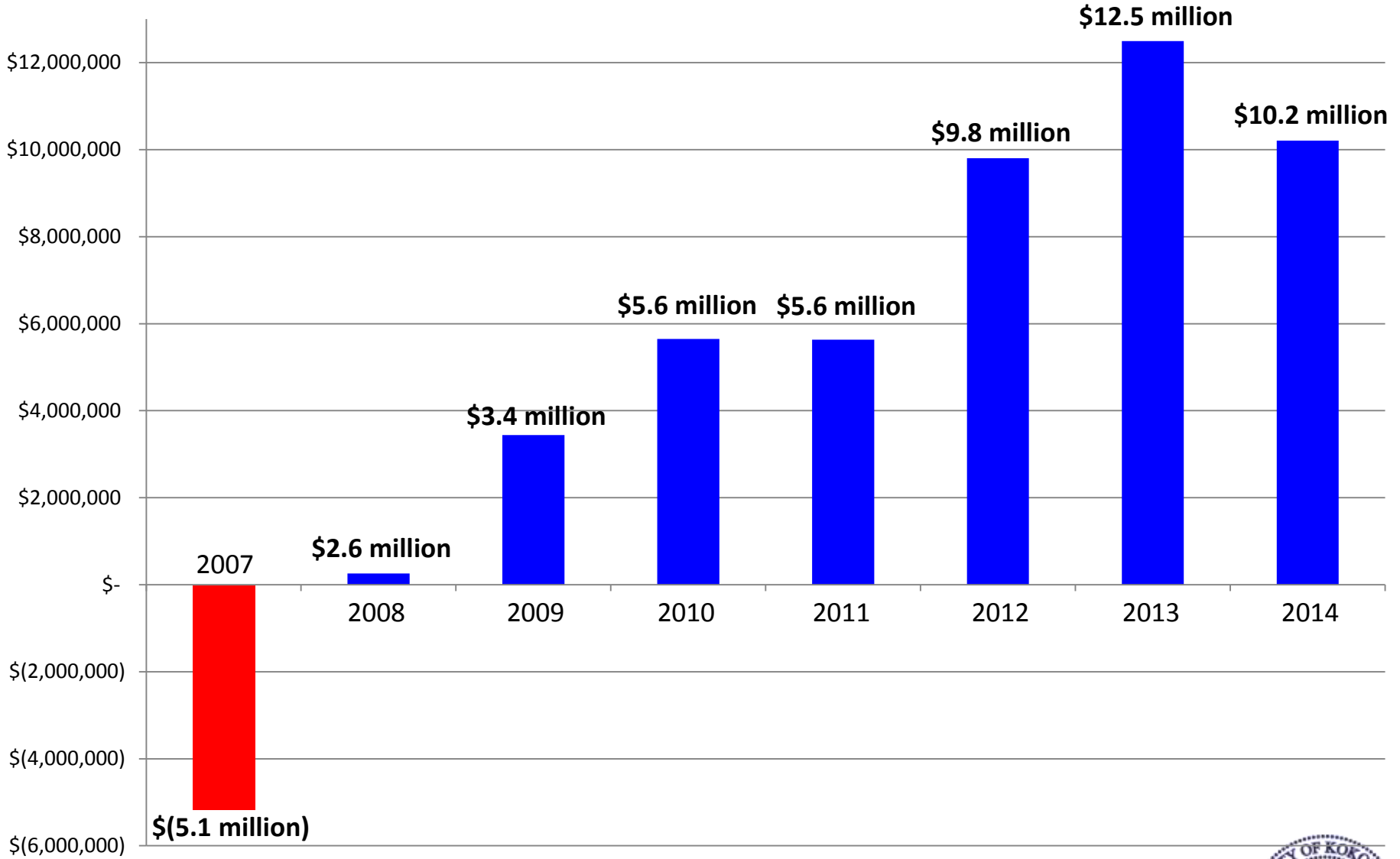


Lessons Learned

- It all starts with finances: focus on efficiency
- Keep stakeholders up to date
- Details matter. Design matters.



Operating Cash Balances as of November 30th: 2007-2014



We strategically invested while building our cash balance

We were able to pay cash for major construction projects:

- Built two new fire stations
 - Station 2: \$2.1M, completed in 2011
 - Station 4: \$1.4M, completed in 2013
- Remodeled City Hall: \$1M
- 400 space parking garage: \$9M
- Constructed several miles of new trails



How does Kokomo stack up?

Almost 70% of the budget for an average Indiana city is dedicated to employee costs.

City Rank by Population	2013 Population	Square Miles	Number of Full Time Employees
12 – Terre Haute	61,025	35.27 Sq. Miles	540
13 – Kokomo	58,177	36.76 Sq. Miles	404
14 – Anderson	55,670	41.48 Sq. Miles	579
15-Noblesville	56,540	32.79 Sq. Miles	352

2008 Kokomo	45,740 residents	18.6 Sq. Miles	521
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GOVERNING

THE STATES AND LOCALITIES

Lessons from Kokomo On How to Spend Responsibly

by Aaron Renn, November 2014

“Kokomo can spend money on these items because it took care of fiscal business.”

Kokomo is now a “poster child for long-term fiscal sustainability.”



Keep Stakeholders Informed

- Regular Meetings with City Councilmembers to review projects and discuss the big picture
- Ample public input to help guide, and explain, projects
 - Quarterly “Mayor’s Night Out” events
 - Two monthly “Ask the Mayor” radio programs
 - Social Media input: Facebook and Twitter
 - @GregGoodnight, @CityOfKokomo, @KokomoPolice
- Regular press releases, social media posts, and videos to help educate the public



Details and Design Matter

