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GLI still needs millions for regional economic development plan

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Greater Louisville Inc. has passed the halfway point in fundraising for a regional economic growth initiative to fund key workforce and business attraction, regional growth, entrepreneurship and public policy strategies.

Kent Oyler, president and CEO of GLI, said the metro chamber of commerce has received about \$4.2 million in financial pledges for the \$7.5 million campaign, which is set to fund regional economic growth initiatives through 2020.

GLI is hoping to reach the financial goal by the end of the year if possible. And it has received large pledges from some of Louisville's biggest companies. GLI has estimated that the return on investment for the campaign could be as much as \$5.4 billion in total annual economic impact.

The Greater Louisville 2020 campaign is chaired by Bill Samuels Jr., chairman emeritus of Makers Mark Distillery, and co-chaired by Evelyn Strange, president of Advanced Electrical Systems Inc. and Ed Glasscock, chairman emeritus of Frost Brown Todd LLC.

The fundraising update came during a GLI luncheon held at the revamped Kentucky International Convention Center Monday afternoon that was sponsored by Louisville companies Kindred Healthcare Inc. and Brown-Forman Corp. (NYSE: BF.B). Both are financial contributors to the GLI campaign.

Kindred and Brown-Forman CEOs Benjamin Breier and Paul Varga were featured speakers for the luncheon, where they shared their thoughts on Louisville's future.

Breier spoke at length about the recent privatization of Kindred Healthcare, which he said has shed the company of billions in debt, thus putting it on much better financial footing than in years past.

"It is a stable player in the Louisville community for decades to come," he said.

In July, Humana Inc. (NYSE: HUM) and two private-equity partners completed their \$4.1 billion acquisition of the Louisville-based health care company and post-acute care provider. As part of that deal, Kindred's home



FILE PHOTO

Kent Oyler, president and CEO of Greater Louisville Inc., said Monday that GLI has passed the halfway mark of its Greater Louisville 2020 fundraising campaign.

health, hospice, and community care businesses have been separated from the company and now operate as Kindred at Home.

Breier said Kindred Healthcare plans to fill critical gaps in treating the chronically ill and will devise new initiatives and new products to help the company grow and create new jobs.

That growth, he said, also will be geared toward helping spotlight Louisville as the epicenter of aging care solutions.

Furthermore, Breier said Kindred will continue to innovate from within and incubate new companies, noting that Kindred built pharmacy, rehab and home health businesses that were spun off into their own companies.

Kindred also recently announced the launch of a new subsidiary, Lacuna Health LLC.

Lacuna Health is a transformation of the company's Kindred Contact Center, a call center that was staffed by registered nurses to help Kindred and non-Kindred patients find answers about post-acute care.

Breier told the luncheon crowd that he expects Lacuna Health eventually will grow to a point that it will be spun off into an independent company.

Varga, meanwhile, drew several comparisons between the Louisville spirits giant and the city itself, noting that Brown-Forman has stayed relevant for nearly 150 years by innovating, focusing on quality people and ensuring that it optimizes brand differentiation between its bourbon and whiskey products.

In much the same way, he believes Louisville should differentiate its brand from other cities by accentuating what makes it stand out.

The luncheon came a few weeks ahead of GLI's planned trip to Denver, in which more than 100 business leaders will study the Colorado city's regionalism efforts.

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