

Bardstown ranks high in study of small city economic metrics

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Bardstown has again earned recognition as one of the nation's best micropolitan communities for economic performance.

This time the acknowledgement comes from the Walton Family Foundation, led by the children and grandchildren of the couple who started retail giant Walmart.

The foundation just released its list of the Most Dynamic Metropolitans in the U.S., and Bardstown ranked 31st of 531 communities included.

The study measured economic performance of communities with populations between 10,000 and 50,000 on several factors, including job growth, retail gains and proportion of total jobs that are at young firms.

Bardstown Mayor Dick Heaton shared the announcement with the audience at a City Council meeting Tuesday night.

It is "an economic accolade we can be proud of," he said.

He said the economic performance is "really part of a collaborative effort" involving public and private players to grow the town's diverse economy.

"We have everything in place," he said, so that businesses have confidence they can invest here.

He mentioned that it isn't all about ribbon cuttings for new businesses either.

"We have a lot of expansion here," he said.

"People don't realize that we make a really strong effort on maintaining and helping those plants that are here right now," he remarked.

Often companies have other facilities where they could invest the money that they instead choose to invest here, the mayor explained.

"I think we're doing OK in that regard," he said.

Earlier during the meeting, city officials had been discussing a multimillion-dollar wastewater treatment project the city is doing to accommodate the growth occurring here, which includes new and expanded businesses.

It's challenging to meet the needs of that growth, Heaton said, but he added: "It's a problem I think any city and the state and nation would love to have."

Heaton mentioned that the Walton Family Foundation's ranking comes a year after Site Selection magazine, an industry trade publication, named Bardstown one of its top 10 micropolitans in the country for the second consecutive year in 2017. Bardstown was tied with Danville and Frankfort for 10th place for that year, and ranked seventh in 2016.

Heaton said that in 2016-2017, the community had attracted half a billion dollars in new investment.

In a press release, Kim Huston, president of the Nelson County Economic Development Agency, said: "This report is important as it allows us as a community and county to monitor our growth against our peers across the state and country. It will also be used as a tool to reiterate our economic vitality to potential business and residents looking to locate here."

According to the foundation: "The study is an attempt to bridge a gap in identifying which communities are thriving and which are struggling to provide economic opportunities for its residents."