

FULL STRIDE INITIATIVE

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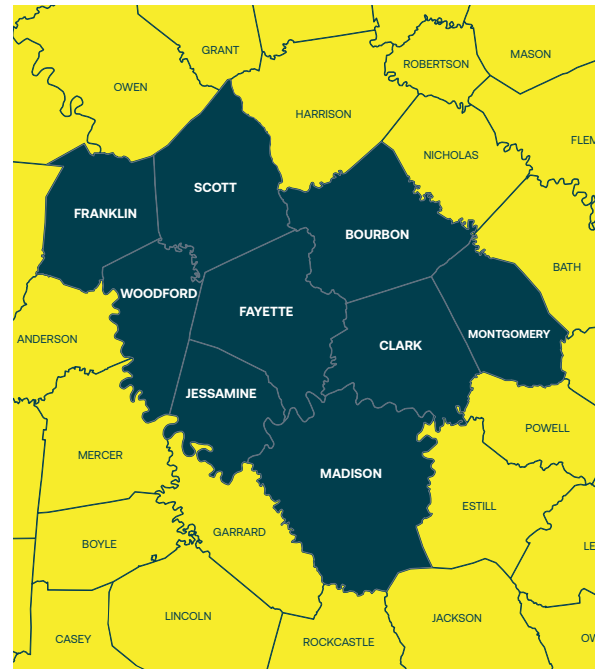
From the desk of Gina Greathouse...

As we close out the previous fiscal year and enter a new one, the Greater Lexington Region is poised to compete for transformational projects in the coming years. According to Site Selectors Guild, transformational projects are the domino effect of multi-billion-dollar facility investments known as ‘megaprojects’. Top industries for transformational projects include EV manufacturing, semiconductor manufacturing and clean energy. Commerce Lexington’s economic development team is seeing this reflected in the RFIs we are responding to and in existing business expansions, such as the recent Toyota Georgetown investment and the Hitachi Astemo investment in Berea.

The Full Stride Campaign is critical to our economic development endeavors, and we are grateful to our current and new investors for your confidence in our efforts. We’ve rounded the last turn and are headed into the home stretch for our Full Stride Campaign. By the end of August, we should be completely wrapped up with this campaign. With private sector fundraising along with regional government matches, our Full Strides campaign has raised nearly \$1.5 million.



Gina Greathouse
*Executive Vice President for Economic Development,
 Commerce Lexington*



Pictured above: The Greater Lexington Region

Lexington-Fayette Urban County Government Extends Economic Partnership

In 2022, Commerce Lexington’s Economic Development division responded to a Request for Proposal and applied for grant funding to support our efforts in the following areas: new business development/job creation, existing business retention and expansion, minority business development, maintenance of a property register database, and facilitation of CEO executive roundtable events.

In June, our team presented a year-end summary report that outlined the success of our program efforts to LFUCG’s Economic Development Investment Board (EDIB). The EDIB voted to extend grant funding for an additional year, Fiscal Year 2023, continuing support of our

economic development initiatives. On behalf of Commerce Lexington, we thank LFUCG for trusting in our services and for dedication to the business community.



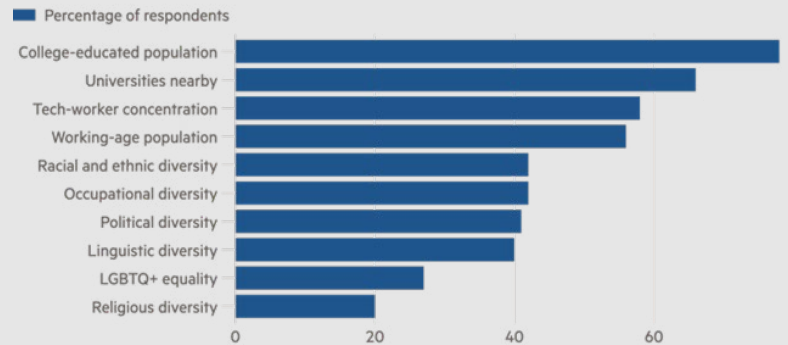
ECONOMIC DEVELOPMENT

Lexington Receives Perfect Score on Long-term Support

The Financial Times-Nikkei US City FDI Rankings is an annual report that ranks cities in the United States by their success in attracting foreign direct investment (FDI). The report evaluates cities based on several factors including FDI strategy, economic potential, business friendliness, human capital and lifestyle, and connectivity. Out of a 100 score, Lexington scored a perfect 100 on aftercare, which is based on a survey of the city's long-term support of existing companies. Workforce and talent are among top concerns for foreign investors. The chart shows the importance of a college educated population for companies considering locations. Commerce Lexington's Economic Development team contacts over 150 businesses within the community each year to provide support for the various challenges and opportunities companies face in their efforts to grow and prosper in Central Kentucky.

Education and diversity are among the top workforce concerns for prospective foreign investors in the US

Survey asked foreign companies considering or conducting business in the US what matters most to them when it comes to workforce and talent acquisition



*Survey conducted May 1-8, 2022 with 98 non-US or newly relocated executives and BDMS
Source: FT US Cities Business Investment Survey
© FT

Economic Development By the Numbers

January 01 – June 30, 2023	2023 Target	2023 Actual	2022 Actual
Prospects (new, existing, start-ups)	75	35	57
Total Active Projects	n/a	35	34
Project Announcements	25	15	18
Capital Investment	\$250M	\$853M	\$352M
Direct Jobs Created	1,000	1,168	996
**Average Wage of Jobs Announced	\$75,000	\$60,000	\$66,618
*Consultant Interactions	100	15	n/a
Site Visits (prospects and existing business)	25	11	21
Existing Business Visits	100	45	80
Existing Business Visit Attempts	175	74	168

Metrics based on activity in 9-county region. Commerce Lexington may not work directly with every project announced. *Did not track consultant visits 2020-2022 due to pandemic restrictions. **Wage is set to meet the Building a More Competitive Bluegrass goal of increasing the average earnings per job for the region to the national average.

COMPANY ANNOUNCEMENTS

Toyota Announces Expansion for Electric Vehicle Production

Toyota continues their commitment to Central Kentucky by selecting the Georgetown facility to produce their first BEV in North America. All-new, three-row, battery electric SUVs will begin rolling off the lines in 2025. Opened more than 36 years ago, the factory in Georgetown represents the largest Toyota manufacturing facility in the world and provides quality jobs to more than 9,000 Kentuckians. Annually more than 550,000 vehicles a year are produced in Georgetown, including the Avalon, Avalon Hybrid, Camry, Camry Hybrid and the Lexus ES 350. We are proud to have Toyota Motor Manufacturing as part of the Central Kentucky Business Community.



Legacy Business Park Receives KPDI Funding

Designed to support upgrades to industrial sites around the state, the Kentucky Product Development Initiative (KPDI) includes \$100 million in state funding which can be accessed by communities to make existing sites more attractive for potential projects.

Lexington applied for and secured \$2 Million in funding from the KPDI program for the 200-acre Legacy Business Park located along I-64/I-75 near the Coldstream Research Campus. Work will begin later this year to extend and improve infrastructure to the site. In total, more than \$6 million in improvements will be made to the site.



Tipman Locates Sales and Distribution Office in Lexington

Tipman, a Japanese-based company that manufactures and sells equipment for arc welding, has located in Lexington and joined the area business community with a sales and distribution office. Their main customers are the automotive and construction industries. According to company officials, Kentucky's dominance in the automotive industry, as well as Lexington's transportation network and low cost of doing business, made the area an attractive choice for Tipman to grow their U.S. customer base. Welcome Tipman.

**LEXINGTON IS A
GREAT PLACE FOR
BUSINESS. HERE'S
OUR PROOF.**

Lexington was recently ranked

**#7 Mid-sized Metro with
Best Business Climate**

–Business Facilities

CONFERENCES & NETWORKING



Commerce Lexington Attends the KAED Collaboration Conference

In April, members of the economic development team attended the Kentucky Association for Economic Development (KAED) Spring Collaboration conference in Louisville. Beth Land with Site Selection Group, LLC provided an update on the KPDI program and discussed trends around foreign direct investment. Joe Frazier, Executive Director of the Center for Diversity, Equity, & Inclusion at the KY Chamber of Commerce, discussed the new Kentucky Minority-Owned Business Database and provided information on the Inclusive Employer Certificate Program. Attendees also had an opportunity to hear from Governor Andy Beshear and Kentucky Cabinet for Economic Development Secretary Jeff Noel.

Pictured above: Governor Beshear addresses the KAED Collaboration Conference.

Economic Development Team Attends Select USA

Select USA is the highest-profile event in the U.S. dedicated to promoting foreign direct investment. The annual event was held in May at National Harbor near Washington, D.C. Bringing together over 4,900 professionals from more than 83 international markets, this event allows investors, companies, economic development organizations and industry experts to cultivate relationships, create deals for investment, and learn from one another. Niki Goldey, Commerce Lexington Director of New Business Development–Economic Development, attended the event along with team members from Kentucky Cabinet for Economic Development and participated in a reception designed to bring awareness to development opportunities in the Greater Lexington Region and throughout the Commonwealth.



Pictured above: FDI Panel Discussion at Select USA

US Global Leadership Coalition Hosts Luncheon in Lexington

In May, the US Global Leadership Coalition hosted a luncheon in Lexington featuring Enoch T. Ebong, Director of the US Trade and Development Agency (USTDA). The USTDA is a broad-based influential network of 500 businesses and non-governmental organizations; national security and foreign policy experts; and business, faith-based, academic, military and community leaders in all 50 states who support strategic investments to elevate development and diplomacy alongside defense to build a better, safer world. The luncheon featured a discussion about America's global leadership in today's challenging times and how the USTDA helps companies create U.S. jobs through the export of U.S. goods and services for priority infrastructure project in emerging economies.



Pictured left to right: Economic Development team members Cheryl Klever and Niki Goldey with Enoch T. Ebong, Director of the USTDA

CONFERENCES & NETWORKING

Commerce Lexington Spearheads Efforts To Grow the Tech Industry

Commerce Lexington is working alongside community partners and tech employers through the Bluegrass Tech Task Force, to address this important sector and find ways to enhance the industry in the region. The group analyzed various factors that affect the tech industry and decided to focus on the following initial topics:

Employ – Grow existing and attract new employers of tech professionals by having the right tech skills available in the Bluegrass;

Engage – Build a vibrant, engaged local tech community through dynamic meetups, events, and conferences;

Educate – Develop an effective technical education pipeline integrated with employer and employee needs from primary and postsecondary schools in the region;

Enable – Build an ecosystem of internships and apprenticeships to provide growth opportunities for all levels of tech students.

Members joined committees and conducted SWOT analysis to develop a plan of action to influence success. The team recently regrouped to collaborate and build upon each topic to achieve the goal of growing jobs and employers in the region.

Commerce Lexington Joins the Kentucky Delegation at the BIO International Convention

The Greater Lexington Region is committed to fueling the growth of the biotechnology industry in the Bluegrass. Niki Goldey represented the Economic Development team at the International BIO show in Boston June 5–8. Trifecta Kentucky, the Kentucky delegation, included members from University of Kentucky Innovate, KY Science & Technology Corporation, University of Louisville, Louisville Forward, UPS, and several Kentucky based biotech companies. More than 14,000+ international and domestic biotechnology and pharma leaders from across the country and around the world attended the event to network, learn about innovative technologies, discuss research prospects, and discover new opportunities.



Pictured above: Members of Kentucky's delegation, Trifecta Kentucky, at BIO International Convention.

Commerce Lexington Attends 63rd Annual C2ER Conference & LMI Institute Annual Forum

The Council for Community and Economic Research (C2ER) held the 63rd Annual Conference & LMI Institute Annual Forum during June in Detroit, home to the global headquarters of General Motors. The conference brings together experts, researchers, policymakers, and practitioners from across North America to exchange ideas, and discuss emerging trends and challenges in economic development. Katie Vandegrift, Commerce Lexington Director of Marketing and Research–Economic Development, attended the event, participating in a diverse range of sessions, workshops, and panel discussions, covering topics such as data analysis, workforce development, regional planning, and innovation in economic research. C2ER is a membership organization that promotes excellence in community and economic research.



Pictured above: Detroit, Michigan, which has experienced remarkable success in economic development in recent years.

BUSINESS & EDUCATION NETWORK

Business & Education Network Joins National Initiative to Expand Access to College and Career Pathways

Commerce Lexington is partnering with the Kentucky Council on Postsecondary Education (CPE) in a new national initiative known as **Launch: Equitable & Accelerated Pathways for All**. The program aims to expand access to high-quality and equitable college and career pathways for all learners.



Commerce Lexington is one of 10 state partners, which include the Kentucky Department of Education, Kentuckiana Works, Kentucky Center for Statistics, Kentucky Chamber of Commerce, Kentucky Community and Technical College System, Kentucky Education and Labor Cabinet, Fayette County Public Schools, Jefferson County Public Schools and Shelby County Public Schools.

To tackle this challenge head-on, five leading organizations including Advance CTE, Education Strategy Group, ExcelinEd, Jobs for the Future (JFF) and New America, with support from the Annie E. Casey Foundation, Bill & Melinda Gates Foundation, Bloomberg Philanthropies, Carnegie Corporation, Joyce Foundation, and the Walton Family Foundation, will be partnering with Kentucky and other cohort states to implement this important work.



Community Stakeholders Learn from Grand Rapids, Michigan on 2023 Leadership Visit

170 business and community leaders from across the region traveled to Grand Rapids, Michigan for Commerce Lexington's 2023 Leadership Visit.

For more than 80 years, this annual intercity visit has helped Central Kentucky leaders study the best ideas from communities throughout the country. One of the main themes of this year's visit was the power of STORY. Grand Rapids has done an excellent job crafting and telling their story and while they are consistently ranked among the top cities in which to live and work, their success has been no accident. Community leaders have been very intentional about improving the city in many areas including education.

A highlight of the trip was a visit to the Grand Rapids Public Museum School, a Public School Center of Innovation that serves grades 6 through 12. It is an example of true community innovation where the school recognizes downtown as an extension of the classroom, and students quickly learn that the community **IS** their classroom.

For more information, please visit grps.org.



COMMUNITY & MINORITY BUSINESS DEVELOPMENT NETWORK

Minority Business Accelerator Members

Elaine Allen – Bishop Carter, Owner
 Helping Hands, LLC – Chase Minniefield, Owner
 Equity Solutions Consulting Group – Ray Daniels, Owner
 Facilities Maintenance & Services Group, LLC – Frank Hall
 TCG America – Tina Watson, Owner/Rep.
 The Patriot Group – Lawrence Herring, Owner



Construction Diversity Accelerator Program Graduates 31 Participants

Commerce Lexington is proud to be a community partner in the Construction Diversity Accelerator Program. This long-standing initiative of Turner Construction recently concluded its second year in partnership with UK Supplier Diversity and KY APEX Accelerator (formerly KYPTAC). Throughout the program, participants engaged in weekly sessions covering key construction topics, made new business connections, created a capability statement, learned about resources and bidding opportunities, and competed in a mock bid. The ten-week program concluded Tuesday, May 9th with the graduation of 31 participants.

Pictured Above: Construction Diversity Accelerator Graduating Class of 2023



Community and Minority Business Development Presents to Commerce Lexington Ambassadors

On May 9th, Community and Minority Business Development (CMBD) was the featured special guest of Commerce Lexington’s Ambassador committee. The event was hosted at the Central Bank Center’s Club D Lounge. Tyrone Tyra and Falon McFarland presented on programs and events coordinated by CMBD including the Access Loan Program, Minority Business Accelerator, financial literacy classes, and networking events. Ambassadors were encouraged to learn more about available programming and were invited to attend upcoming events sponsored by CMBD. The Ambassadors also heard from David Kelly, CEO of Growth Solutions, about strategies to leverage their impact as part of the Ambassador committee.

Pictured Above: Commerce Lexington Ambassador Committee

Register Today

FALL OPPORTUNITY EXCHANGE

September 14, 2023 | Lyric Theatre | 5 pm – 7:30 pm

Celebrating 10 years of the Accelerator Program. Visit CommerceLexington.com/events for more information and to register.



COMMUNITY & MINORITY BUSINESS DEVELOPMENT NETWORK

Commerce Lexington and Fayette County Public Schools Partner in “A Seat at the Table”

CMBD partnered with Fayette County Public Schools (FCPS) for “A Seat at the Table” on June 8, which featured guest speaker Rita McNeil Danish, CEO of Signal Ohio and Founder/Principal of JD2 Strategists, LLC.

Business owners learned about updates to the FCPS Board of Education’s Purchasing Policy designed to increase the inclusion of Minority Business Enterprises (MBE’s), Women Business Enterprises (WBE’s), and Veteran Business Enterprises (VBE’s). Diversity, Equity, Inclusion, and Belonging Leaders in schools will now also advocate for supplier diversity. In the fall, FCPS will present awards to Supplier Diversity Champions, recognizing schools with the greatest percentage increase in spending with MBE’s, WBE’s, and VBE’s.

FCPS has also committed to mandatory Safe School Training modules on purchasing and supplier diversity, implementing the three-envelope system for construction bids, and fostering the newly formed partnerships with the 7PM Group and KY Apex Accelerator. A guest panel of industry experts and state legislators hosted by Emmy-winning journalist and television host Sherelle Roberts concluded the event.

Pictured top, from left to right: A Seat at the Table attendees Joe Frazier, KY Chamber of Commerce and Falon McFarland, Commerce Lexington, along with featured panel moderator, Sherelle Roberts, host of Let’s Talk Kentucky on ABC 36.

Pictured bottom, from left to right: Vincent Terry with Moody Nolan (Cincinnati) and Ed Holmes, EHI Consultants with Tyrone Tyra, Commerce Lexington.



DIVERSITY, EQUITY, AND INCLUSION

Lexington thrives on diversity and values inclusion in the business community. There is an enhanced focus on minority business development through aggressive and robust minority business partnerships and programs that build mutually beneficial relationships.

Commerce Lexington’s Racial Equity Pledge challenges the region’s business community to build a more inclusive economy. Find out more at locateinlexington.com/minority-business-services