

FULL STRIDE INITIATIVE

01 Economic Development | 02 Company Announcements | 04 Conferences & Networking
 06 Business Education Network | 07 Community & Minority Business Development

From the desk of Gina Greathouse...

As we work diligently to prepare content for the upcoming Regional Summit, I've found myself reflecting on how far we've come over the past year and marveling at how many people and organizations we've collaborated with to move the Greater Lexington Region forward. At last year's Regional Summit, we shared the results of a recently completed talent study by DCI and were just embarking on a targeted industry analysis study with Ted Abernathy's group.

Since then, several members of the Commerce Lexington and Economic Development teams have spent time with leadership in Bluegrass Region counties to understand goals and challenges. A solid plan is coming together that will help attract new talent and retain the exceptional workforce coming out of our colleges, universities, and community and technical colleges. Our targeted industry analysis is now complete, and we look forward to sharing that with everyone at our Regional Conference coming up on November 29. Page 06 has additional details about the conference. We hope you'll join us.



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

Economic Development By the Numbers

January 01 – October 31, 2023	2023 Target	2023 Actual	2022 Actual
Prospects (new, existing, start-ups)	75	50	57
Total Active Projects	n/a	39	34
Project Announcements	25	26	18
Capital Investment	\$250M	\$1B	\$352.2M
Direct Jobs Created	1,000	1,445	996
Average Wage of Jobs Announced**	\$75,000	\$59,929	\$66,618
Consultant Interactions*	100	91	n/a
Site Visits (prospects and existing business)	25	24	21
Existing Business Visits	100	81	80
Existing Business Visit Attempts	175	134	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

Kinetic by Windstream Regional Headquarters Grand Opening

This summer a grand opening and ribbon cutting was held for the new 30,000 square foot Kinetic by Windstream Regional Headquarters at Coldstream Research Campus. Representing the largest 8-gigabit internet provider in the United States, Kinetic by Windstream offers premium broadband, entertainment, and security services through an enhanced fiber network. The regional headquarters support operations across the company's 18-state footprint which primarily serves customers and businesses in rural areas. Governor Andy Beshear and Mayor Linda Gorton addressed the crowd on the importance of this investment in the Commonwealth. Commerce Lexington celebrates Windstream's longstanding commitment to the Bluegrass and is excited about the opportunities their presence in our community will provide for decades to come.



Local and state officials gathered on June 28th to mark the grand opening of Kinetic by Windstream's regional headquarters in Coldstream Research Campus.



Falon McFarland Promoted to Project Manager, Economic Development

Commerce Lexington recently promoted Falon McFarland to Project Manager, Economic Development. For the last two years, Falon has worked for the Economic Development Division, with emphasis on initiatives within the Minority Business Development Program, such as the Minority Business Accelerator, Access Loan Program, and Opportunity Exchange. Falon relocated to Lexington in 2021 with her husband and three children. She has a professional background in telecommunications with 11-plus years of experience encompassing marketing research, product management, and systems analysis. Congratulations Falon.



Leadership Lexington

Each year, Commerce Lexington chooses one of its own to participate in Leadership Lexington - a leadership development program sponsored by Commerce Lexington and directed toward individuals who demonstrate leadership qualities. This year, Cheryl Klever, Director of Business Retention and Expansion, has the privilege of joining 50 community participants for this opportunity to better understand our city and to prepare for the challenges it faces by meeting with and learning from today's leaders.

COMPANY ANNOUNCEMENTS

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 submitted 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.



Funai Microfluidic Solutions Relocates Business Unit Headquarters to Lexington

Governor Andy Beshear and Lexington Mayor Linda Gorton recently gathered with Funai business leaders and dignitaries to celebrate the relocation of the high-tech firm's headquarters to Lexington from Osaka, Japan. We applaud the R&D work they conduct in Lexington to enhance cutting edge technology with practical applications in drug delivery, discovery, and diagnostics. Moving forward, the Lexington location will also drive their global strategy. Our economic development team looks forward to continuing to work with Funai as they grow, providing quality high-tech jobs to our community and finding innovative solutions in the field of life sciences. Welcome Funai Microfluidic Solutions.



Pictured left to right: Bob Quick, Commerce Lexington CEO; Governor Andy Beshear; Lexington Mayor Linda Gorton; Koji Yamanaka, CEO; Mike Marra, Chief Technology Officer; George Parish, Chief Operating Officer

Bespoken Spirits Relocates to Lexington

Bespoken Spirits, a San Francisco-based start-up brand, recently relocated their headquarters and manufacturing operation to Lexington. Their goal is to tap into Kentucky's robust distilling network and capitalize on strategic advantages surrounding Kentucky's bourbon supply chain, partnerships and workforce. Bespoken Spirits will provide 16 high-wage positions with an average salary of \$128,000 annually (including benefits) as they grow their operation here in the heart of bourbon country. Capital Investment for this project is estimated at \$3.2 million. We look forward to celebrating their grand opening at Greyline Station in 2024.



CONFERENCES & NETWORKING

OWL Foundation Golf Scramble

The Opportunity for Work and Learning Foundation provides financial sustainability for the long-term success of Opportunity for Work & Learning (OWL). On July 20, 2023, Commerce Lexington participated in the OWL Foundation Golf Scramble held at the University Club of Kentucky. Event proceeds support OWL's efforts to impact lives and strengthen communities by building a supported, inclusive, and sustainable workforce. Commerce Lexington's team included: Harrison Bratton, Commerce Lexington intern; Council-At-Large James Brown; Michal Baer, President of FusionCorp; and Vincent Smith, Access Loan Volunteer. Our team had a great time for an even greater cause.



From left to right: Harrison Bratton, James Brown, Michael Baer, and Vincent Smith

LEXINGTON IS A GREAT PLACE FOR BUSINESS.

Lexington was recently ranked

#8 Best Cities for Food Manufacturing

– Global Location Strategies

Global CEO networking event

In August, Commerce Lexington and the Lexington Mayor's office hosted a CEO cocktail networking event in Lexington's historic courthouse. CEOs of global companies headquartered in Lexington, and their spouses/partners, networked with community partner VisitLEX to continue building comradery and strengthen the fabric of our business community. Guests enjoyed hor d'oeuvres, cocktails and a bourbon tasting experience. Each guest took home a piece of artwork by Lexington artist Bryce Oquaye, which was created during the leadership visit to Grand Rapids, Michigan.



Late summer global CEO networking event hosted at VisitLEX inside the historic Courthouse Square.

Bluegrass Alliance Hosts Bourbon Tasting in Atlanta

In late July the Bluegrass Alliance hosted a bourbon tasting event at Hotel Clermont in Atlanta, Georgia. Members of the Bluegrass Alliance networked with guests and shared information about developments in their areas while enjoying a bourbon and spirits tasting provided by Castle & Key Distillery. Mr. Andy Luttner, Director of Development, Retention, and Administration for the Kentucky Cabinet for Economic Development presented information about the Kentucky Product Development Initiative program to a group of 26 site selectors and economic development professionals.



Atlanta based site consultants enjoy a bourbon tasting and presentation from Andy Luttner, Kentucky Cabinet for Economic Development.

CONFERENCES & NETWORKING



Kentucky Association of Manufacturers Hosts Central Kentucky Regional Briefing

In September, economic development team member Cheryl Klever attended the Central Kentucky Regional Briefing, presented by the Kentucky Association of Manufacturers (KAM). The event was held in Georgetown at the Bluegrass Community and Technical College (BCTC) Advanced Manufacturing Center. Guests received updates on the latest developments on legislative issues impacting business and manufacturing in Kentucky. The event featured keynote speaker US Congressman Andy Barr, a manufacturing panel and a service provider panel. The manufacturing panel included representatives from Toyota Motor Manufacturing, Piston Group and Link-Belt Cranes. The service provider panel featured representatives from the Kentucky Career Center; Office of Employer & Apprenticeship Services; Kentucky Chamber of Commerce; and BCTC's Workforce Solutions.

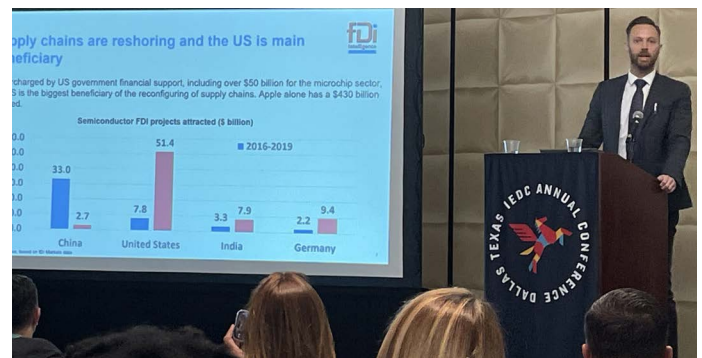
Pictured above, left to right: Marty Hammons, executive director, Office of Employer and Apprenticeship Services; Rolando Thacker, Business Services Manager, Bluegrass Area Development District; John Roden, Deputy Executive Director at KRFD Inc.; Zach Morgan, Distilling Talent Pipeline Project Manager at Kentucky Chamber of Commerce; Erin Tipton, Ed.D., Associate Vice President for Workforce Solutions at Bluegrass Community and Technical College

Economic Development team hosts Bluegrass Station Eat n' Greet

In September the economic development team toured Bluegrass Station, a Department of Defense-style campus that provides logistical and operational support to government and private industry. The campus tour also included their vacant buildings and the Lockheed Martin Corporation. After the tour, a luncheon was held which included the Bluegrass Station tenants. This networking opportunity allowed the companies to introduce themselves and share how they operate within the state and the nation. Commerce Lexington shared a presentation on programming and discussed ways to support each business with their growth endeavors.

Commerce Lexington Attends IEDC Conference & KAED Networking Event

Commerce Lexington's Niki Goldey, Director of New Business Development, attended the International Economic Development Council's (IEDC) annual conference in Dallas, September 18-20, along with economic development professionals from across the U.S. and around the world. The robust conference agenda covered topics such as current trends creating economic transformations, best practices in workforce and talent development, and balancing AI's potential in economic development. While in Dallas, Niki also participated in Kentucky United networking events and appointments to interact with Dallas-based site selectors.



Pictured above: Chris Knight, Managing Director, fDi Intelligence, Financial Times, London presents on the influence of global trends on FDI.

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

Commerce Lexington attends 11th Annual DCI marketing summit in New York City

Betsy Dexter recently joined senior economic development marketing professionals from across North America for the 11th annual DCI marketing summit in New York City. Development Counsellors International (DCI) is the leader in travel, economic development, and talent attraction marketing, increasing visitor, business, and talent inquiries for destinations around the globe.

While at the conference, attendees heard from the leadership team at DCI, business leaders and peers about the industry's most pressing challenges, best practices, and trends. Presentations covered a variety of topics including: Winning strategies in economic development marketing; Research; Branding; Public Relations; the power of Digital Influencers; and much more.



BEN Moves Forward with Regional Talent Attraction and Retention Campaign

BEN continues its work with DCI on a Talent Attraction/Retention Campaign for the Greater Lexington region that will be executed over the next 3-5 years.

In 2022, our team conducted an extensive research project to collect insights on the perception of the region among existing and potential talent. They measured the perception of the region as a place to live and work and shared how competitor locations are marketing and attracting talent.

We will lean heavily on our findings from the study for the next phase of our talent development project and have developed and designed the core elements of a Marketing Blueprint, which will include a new website, social media, advertising, digital ambassador & alumni outreach.



We will share more about the plan at the upcoming Regional Summit on November 29th with the talent campaign slated to launch in the spring of 2024.

2023 Regional Summit Focuses on Building a More Competitive Greater Lexington Region

This year's regional summit will be held on **November 29** from 8:30 a.m. to 4:30 p.m. at the Hyatt Regency in downtown Lexington. The event will provide the opportunity for influential business, community, and local government leaders within our nine-county economic development region to come together and learn about how to make the Greater Lexington Region more economically competitive for jobs and talent.

In a post pandemic world where businesses and people can live and work from almost anywhere, building a stronger region has never been more important. During this full-day event, leaders will hear from Ted Abernathy with Economic Leadership about the annual economic update for the region, how our region compares to other competitor metros and hear about trends for workforce and economic development. Leaders will also be engaged in sessions focused on key "action items" to building a more competitive region.

Some of the topics include:

- Learning about the region's opportunities for job growth with existing and emerging sectors.
- Introduction to new regional brand identity, and talent marking attraction strategy.
- Advocating for policy changes to improve competitiveness, including an update on regional housing affordability and inventory.

Through this event, businesses and community leaders will better understand regional issues, and be engaged in solutions to build a more competitive region.

The cost to attend is \$199 per person and you can register by going to: commercelexington.com/regionalplan

COMMUNITY & MINORITY BUSINESS DEVELOPMENT NETWORK

Community and Minority Business Development (CMBD) Participates in WesBanco DEI Presentation

Falon McFarland, Economic Development Project Manager, recently joined WesBanco Market President/Central Kentucky and DEI Council Chairperson, Abdul Muhammad on a Diversity Equity & Inclusion presentation to over 100 commercial lenders and market presidents in Wheeling, West Virginia. Commerce Lexington believes intentional partnerships help minority-owned businesses navigate the processes and nuances of small business ownership, define barriers to entry, and break those barriers down. McFarland's presentation focused on these beliefs, sharing the importance of partnerships and how they are effectively meet the vision and goals of an organization. CMBD's partnerships span major employers, faith leaders, bank lenders, and minority-focused networking organizations. CMBD looks forward to a continued partnership with WesBanco.

ACCE Annual Conference held in Salt Lake City, Utah

Tyrone Tyra, Sr. Vice President of Community and Minority Business Development, attended the Association of Chamber of Commerce Executives annual conference in Salt Lake City, Utah, July 31 – August 4, 2023. The conference provided valuable insights and best practices during sessions that highlighted Strategic Planning, Regaining Non-Dues Revenue, and Reaching New Levels of Success. Tyrone also had an opportunity to network with peers from around the country while participating in a meeting focused on Diversity, Equity, and Inclusion.



Pictured above: Presentation at UKFCU's Esports Lounge.

Community and Minority Business Development Partnered in Minority-Owned Business Certification Event

In mid-July, Commerce Lexington's Community and Minority Business Development team partnered with the Kentucky Chamber Foundation: Center for Diversity, Equity, and Inclusion and UK Supplier Diversity for *Shop Conscious: Lexington Minority-Owned Business Certification* event. 64 professionals representing 45 different businesses were in attendance to participate in two mini sessions presented by the Kentucky Finance and Administration Cabinet. Attendees also gained insight on the new electronic application from the Kentucky MWBE Certification Program. This event continues to travel through the commonwealth to break down barriers for minority-owned businesses. To learn more about this event or how you can partner, visit kychamber.com/DEICenter.

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
The Patriot Group – Lawrence Herring, Owner

Welcome new member

Printcore, Inc – Ray Woods, President/CEO

COMMUNITY & MINORITY BUSINESS DEVELOPMENT BY THE NUMBERS

19

Meetings with Minority Businesses

16

Graduated Fall Money Smart

\$12.1 MILLION

in revenue generated by Accelerator Members (as of CY 2023)

COMMUNITY & MINORITY BUSINESS DEVELOPMENT NETWORK

Opportunity Exchange Celebrated 10 Years of Accelerator Program

In September, Commerce Lexington held its Fall Opportunity Exchange presented by Equity Solutions Group, LLC at the Lyric Theatre. The event featured great networking opportunities for small business owners across the region and connected minority businesses with procurement representatives from some of the largest companies in the region. In addition, the event marked the 10th anniversary of the Minority Business Accelerator and recognized Accelerator members EHI Consultants and Elaine Allen LLC for their success.



Pictured above, left to right: John Dye & Jeff Pruitt with Lexington Securities, and Marcus Carson (Unified Technologies) enjoyed the Fall Opportunity Exchange at the Lyric Theatre.

Pictured below, left to right: Ed Holmes, EHI Consultants; Tyrone Tyra, Sr. VP Community & Minority Business Development; Guest Speaker Icy Williams, Legacy83 Business; Bishop Carter, Elaine Allen; D. Mitchell, Equity Solutions Group and Presenting Sponsor; Larry Forrester, Forcht Bank and CMBD Board Chair.



Fall Money Smart for Small Business Graduates 16

Commerce Lexington's Money Smart for Small Business program ended the Fall 2023 session with 16 graduates (pictured below). Led by founder and CEO of Foundation47, Dale Morgan, existing and aspiring business owners were introduced to content created by the FDIC and the U.S. Small Business Administration. Participants were also introduced to representatives from LFUCG, SBDC, KY APEX Accelerator, and UK Supplier Diversity who shared valuable information on available resources and upcoming projects. **Stay tuned for an announcement on dates for our next session beginning Winter 2024.**



Pictured above: Money Smart Fall 2023 Graduates