

FULL STRIDE INITIATIVE

Commerce
Lexington

ECONOMIC DEVELOPMENT

Investor Update
Oct. 1 – Dec. 31, 2020

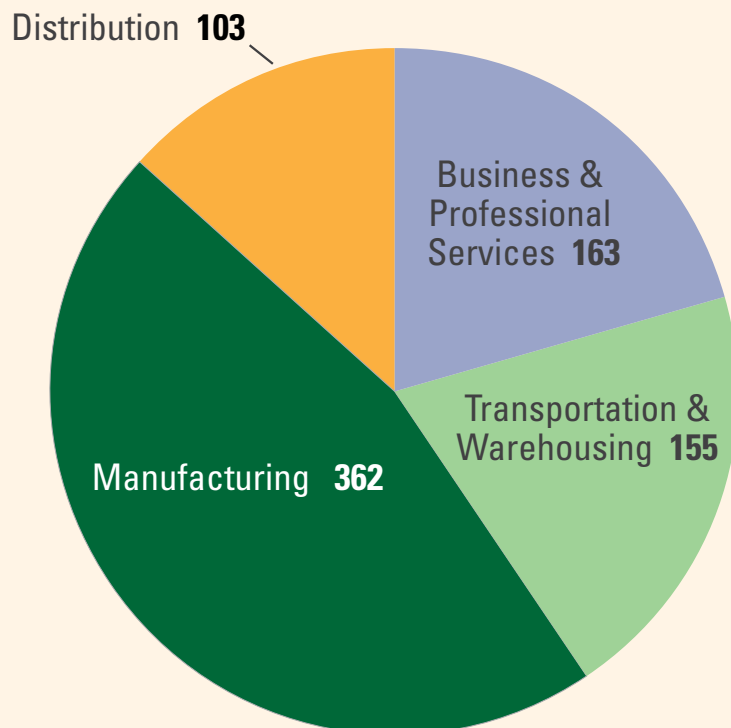
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2020 YEAR IN REVIEW

CAPITAL INVESTMENT **\$86,868,190**

TOTAL NEW JOBS **783**



783 DIRECT JOBS generated **\$40,731,247** in Annual Direct Payroll with an average wage of **\$52,019**.

608 INDIRECT JOBS generated **\$720,484** in LFUCG Payroll Tax Revenue.

459 INDUCED JOBS generated **\$369,446** in LFUCG Payroll Tax Revenue.

15

EXPANDING COMPANIES

3

NEW COMPANIES

Total LFUCG Revenue Generated

\$1,973,740

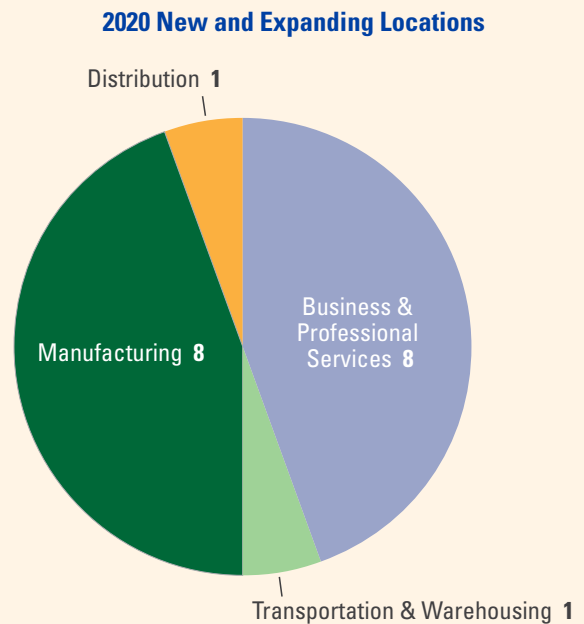
Total FCPS Revenue Generated

\$392,753

2020 YEAR IN REVIEW—HERE'S OUR PROOF

Commerce Lexington Inc.'s Economic Development division pivoted in 2020 due to the challenges the ongoing pandemic brought to the economy and business community. As you can see from our results, we have continued to reach out to consultants and site selectors, our local existing companies, and our economic development partners throughout the region to keep Central Kentucky at the forefront of business growth opportunities. Towards the end of the 4th quarter we saw a boom in client activity and submitted Lexington and the region for multiple projects for domestic and internationally-based companies. This quarterly update provides a snapshot of the types of leads we received, locations, results, and our new and expanding list.

2020 Results	
Prospects (new, existing, start-ups)	61
Site Visits	17
Active Projects	27
Existing Business Visits	119
Consultant Visits/Contacts	52
Direct Jobs Created	783
Average Wage	\$52,019
Capital Investment	\$87,000,000



HERE'S OUR PROOF:

Lexington is ranked
3 Best City with the Highest Salary and Lowest Cost of Living
 by GoBankingRates

2020 New and Expanding List

Month	Firm	Type	Product	Reported Investment	Direct Jobs
Feb	Fresh Bourbon dba Edwards Spirit Company	New	African American owned premier bourbon distillery	\$5,400,000	15
Feb	Blue Equine Pharmaceuticals	New	Equine pharmaceutical compounding company	\$38,000	20
Feb	Consultant Solutions, Inc. dba CSI Group	Exp	Automation, trading, and management consulting firm	\$37,650	7
Feb	Hummingbird Nano, Inc.	Exp	High-tech manufacturer of ultra-small, precision molded components	\$9,295	2
Feb	Barnhill Chimney Supply, LLC	Exp	Manufacturer of chimney caps and products	\$15,496	1
Feb	Barnhill Enterprises, LLC	Exp	Manufacturer of chimney caps and products	\$32,810	2
Mar	MosquitoMate Inc.	Exp	Biotech manufacturer of ZAP mosquitoes	\$22,908	5
Mar	Blue Frame Technology LLC	Exp	Digital video software company	\$5,219	1
Mar	NX Development Corp.	Exp	Life sciences company dedicated to the development of Gleolan for tumor visualization.	\$1,225,000	20
May	Trinsoft, LLC	Exp	Customized software solutions	\$5,297	1
June	Quality Logistics LLC dba Longship Logistics	Exp	3rd-party logistics company specializing in over-the-road truckloads of fresh, frozen, and dry shipments.	\$4,300,000	155
June	Summit Biosciences, Inc.	Exp	Develops, commercializes, and manufactures prescription nasal spray products.	\$20,390,000	78
Oct	Framebridge	Exp	Online custom framing	NA	240
Oct	Computer Services and Solutions, Inc.	Exp	IT solutions & security	\$5,711	1
Oct	Trinsoft, LLC	Exp	Customized software solutions	\$15,423	3
Nov	Who Got the Money?	New	Who Got the Money?	\$51,100,000	121
Dec	Anixter Inc.	Exp	Sales Center for Global Distributor of network and security solutions, electrical and electronic solutions, and utility power solutions	\$4,232,930	103
Dec	Blue Frame Technology LLC	Exp	Digital video software company	\$10,653	3
Dec	Helios Aerosystems	Exp	Engineering and manufacturing of aerospace racks	\$6,718	1
Dec	Key Investment Solutions	Exp	Shared service center	\$15,080	4
			TOTAL	\$86,868,190	783

HERE'S OUR PROOF:

Lexington is ranked
**#9 The 10 Most Diversified Metro Economies
 in the US**
 by WalletHub

COMPANY ANNOUNCEMENTS

Framebridge Creates 240 Manufacturing Jobs in Central Kentucky

Framebridge, a custom framing company, opened a new manufacturing facility in Lexington in October 2020. Framebridge currently operates a state-of-the-art, 100,000 square foot manufacturing facility in Richmond, Kentucky. The Lexington facility created 120 manufacturing jobs by the end of 2020. The new production facility features processes and machinery powered by Framebridge's proprietary production software. Framebridge will continue to operate its existing framing facility in Richmond and created 120 manufacturing jobs in the Richmond facility this year.

FRAMEBRIDGE

Who Got the Money? in 2020 – New Website Launched

Commerce Lexington Inc.'s Economic Development team and the University of Kentucky Office of Technology Commercialization launched a new Who Got the Money? website at the beginning of December. The website serves as the data host for entrepreneurial economic impact and recognizes Lexington's entrepreneurial community. While 2020 was a challenging year for all businesses, the survey serves as a reminder of the strong ecosystem startups have built in the Lexington area. There were 22 recipients of the eAchiever Award, which recognizes companies receiving at least \$1 million dollars in funding and/or creating five new full-time jobs during fiscal year 2020, based on self-reported data. View the new website and full list of award winners at whogotthemoney.com.



WHO GOT THE MONEY?

The Results:

\$51.1 million in investments (grants, equity, debt)

\$94.5 million of revenue generated

\$61,450 average salary for FT employees

121 new jobs

546 employed

EVENTS, CONFERENCES, AND MARKETING

Economic Development Professionals Discuss Job Creation During Regional Summit

John Bevington, Director of Business & Economic Development, LG&E & KU LLC., moderated a panel of economic development experts in early December during The Collective, the 2020 virtual, three-day Regional Summit. Panelists included DiDi Caldwell, President & Founding Principal, Global Location Strategies; Beth Land, Vice President, Site Selection Group; and Jeff Taylor, Commissioner for Business Development, Kentucky Cabinet for Economic Development. The panelists gave a first-hand look at internal and external pressures impacting job creation efforts, and highlighted key strengths, challenges, and collaborative opportunities that can improve regional efforts to recruit and retain business and industry.

Watch all the sessions from the Regional Summit, including the economic development panel discussion, at commercelexington.com/regional-summit.html.



Panelist discussed the future of job creation in the Bluegrass Region during the inaugural regional summit, THE COLLECTIVE.

Area Development Webinar Series

The Commerce Lexington Inc. economic development team attended Area Development’s Consultants virtual Forum Webinar Series: November 2020 Sessions. Registration included access to attend eight economic development best practice presentations throughout November and early December. Topics ranged from Impact of Diversity and Social Issues to Disruption of the Auto Industry, as well as Location Strategy and Remote Workforces.



St. Landry’s Parish, LA Visits Lexington

A team of leadership professionals from St. Landry’s Parish, Louisiana, visited Lexington to learn about our city and our economic development initiatives. The Commerce Lexington economic development team arranged several meetings with city leaders, VisitLEX, and the Downtown Lexington Partnership. We are extremely proud that Lexington continues to be viewed as a model for economic development.



Kentucky Economic Forum

The Commerce Lexington Inc. economic development team attended the two-day Kentucky Economic Forum, the Fall Conference and Annual Meeting of the Kentucky Association for Economic Development. The event is the largest association function in which economic developers, elected officials, policy makers, business leaders, consultants, and thought leaders convene to celebrate the Commonwealth’s economic momentum. During the event, Ray Daniels, 2020/2021 Commerce Lexington Inc. Board Chair, discussed diversity and inclusion in Central Kentucky.



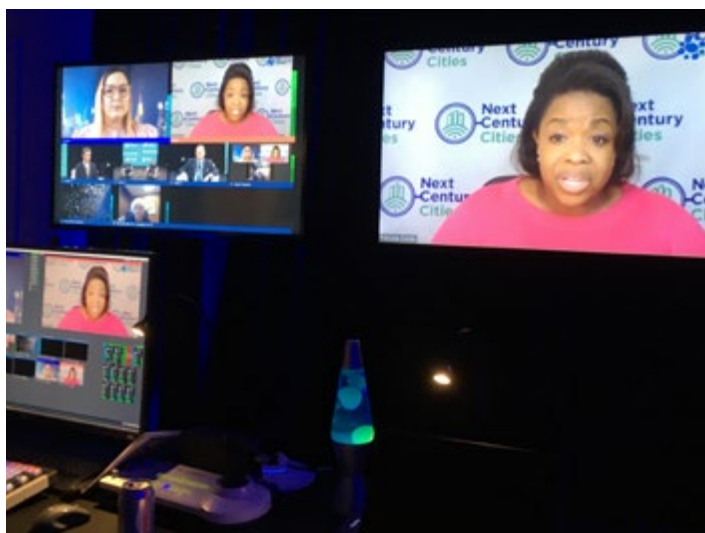
Talent and Workforce Development is top issue at inaugural Regional Summit

In December 2020, Commerce Lexington introduced a new regional event series called THE COLLECTIVE, designed to improve collaboration and advance the Bluegrass Region's economy. It provided an opportunity for business leaders in the nine-county economic development region to explore shared priorities and collaborate on possible solutions to common challenges.

Over three days, business and community leaders from throughout the Bluegrass Alliance region convened for various sessions aimed at highlighting challenges and opportunities for Central Kentucky.

Ted Abernathy, Managing Partner of Economic Leadership LLC, began the summit with a presentation titled "Charting a Course for an Uncertain Future." The session provided insight and thought-provoking data analysis focusing on economic growth trends, economic recovery, and improving regional competitiveness. It also highlighted strategies to enhance talent recruitment and retention, strengthen the business climate and elevate infrastructure needs for long-term success.

Commerce Lexington has a long history of promoting regionalism through leadership programs like Leadership Central Kentucky, economic development efforts through the Bluegrass Alliance and public policy through our Central Kentucky Policy Group. The Regional Summit served as a convening point to further leverage those resources. It also provided the opportunity for public and private sector leaders to build relationships and discuss many issues such as the drug epidemic, infrastructure, workforce development, and energy costs all of which impact Central Kentucky's competitiveness for jobs. Throughout the event, businesses and community leaders came together to work toward positive change for the region and we look forward to continuing that work in 2021.



Francella Ochillo, Executive Director, Next Century Cities, discusses the changes and challenges of access to broadband and wireless in rural areas.

Remembering Manny Caulk



On December 4, 2020 we lost a great partner in Superintendent Manny Caulk. Below are our statements on his passing.

BOB QUICK

President & CEO, Commerce Lexington Inc.

"The Commerce Lexington Inc. family and our local business community are saddened to learn of the passing of Fayette County Public Schools Superintendent Manny Caulk. From the moment Manny arrived in Lexington and became our superintendent in 2015, the best interests of our children were at the basis of every decision he made, every initiative or program that was created, and every refinement made in the operation of the district. His leadership has raised the profile of our schools on a national and global scale, while his focus on challenging Lexington leaders to work collectively toward raising the achievement levels of all students is positively impacting our local community. Our thoughts and prayers are with his family during this difficult time."

RAY DANIELS

2020 Board Chair, Commerce Lexington Inc.
President, Equity Solutions Group

"Having served on the Fayette County School Board and the Commerce Lexington Inc. Board for a number of years, I can say that Manny Caulk fully recognized that education and business must collaborate in every way possible to ensure that the Lexington economy is strong for generations to come. As our 'Servant Superintendent,' his positive impacts on our school district will be felt for many years. Manny showed us the equitable way for all kids to achieve at a high level. He will forever be our Superintendent of the Year, and it is our pledge to carry on his work."

BETSY DEXTER

Executive Director, Business & Education Network

"Manny was a champion of education working together with business and industry to ensure that curriculum and student experiences reflected the skills needed for our current and future workforce. As a collaborative partner with the Business & Education Network, Manny and the Fayette County Public Schools have provided personnel, resources and guidance for the implementation of the Academies of Lexington, which are preparing our students to thrive in a global economy. We will miss him greatly."

COMMUNITY AND MINORITY BUSINESS DEVELOPMENT

The Money Smart Program

Community Trust Bank and Commerce Lexington have joined forces to offer a significant training program to assist underserved minority businesses. The Money Smart Program was developed jointly by the Federal Deposit Insurance Corporation (FDIC) and the U.S. Small Business Administration (SBA). The Money Smart Program kicked off its first webinar in December with seventeen minority owned business owners attending and will hold its next webinar of the 9-10 session series on January 19, 2021. Topics discussed over the course of the series include Banking Services, Recordkeeping, Time Management, and Financial Management. The focus of the classes is to help entrepreneurs build a stronger and more sustainable business.



HERE'S OUR PROOF

21 MEETINGS WITH MINORITY BUSINESSES

10 WOMEN-OWNED BUSINESSES ASSISTED

\$52,000 IN ACCESS LOANS

Commerce Lexington
ECONOMIC DEVELOPMENT

Kentucky Supplier Diversity Collaborative Meeting

Tyrone Tyra attended the Kentucky Supplier Diversity Collaborative Meeting in November. A video of Lexington's history of supplier diversity was shared with the group and can be watched [here](#). Eboni Edwards, Manager of Supplier Diversity with LG&E and KU Energy gave an overview of what Louisville is currently doing in support of equity and ways to identify and development its marginalized community.



Eboni Edwards
Manager of Supplier Diversity



A Committee Focused On Growing Minority Business Procurement Convened In Lexington

The City of Lexington convened a committee focused on growing minority business procurement which produced recommendations for the Special Commission Report on Racial Justice and Equity. The group discussed moving forward with the Minority and Women Contractor Training and the direction of the program in 2021. Committee members included representatives from Commerce Lexington (Tyrone Tyra), Messer Construction, Lexington- Fayette Urban County Government, and Fayette County Public Schools



LEXINGTON

HERE'S OUR PROOF:

Lexington is ranked
#2 Best Cities for College Grads
by SmartAsset