

Lexington is what a great place to do business looks like.
A city with smart, educated talent, thriving in a community with
a high quality of life.

HERE'S OUR PROOF

2020 Guide

Commerce Lexington Inc. Economic Development

Part of the Bluegrass Business Development Partnership
An Award Winning Collaboration of:

Commerce
Lexington
ECONOMIC DEVELOPMENT



LEXINGTON

UK University of
Kentucky

Our Focus

Commerce Lexington Inc.'s economic development strategy focuses on three core economic development efforts:

- Business Retention and Expansion
- Business Attraction
- Entrepreneurial Development

The aim of these three efforts is to create new primary jobs that increase the per capita income, increase the amount of income entering our community, and create greater capital investment in our region. In parallel with these efforts, Commerce Lexington Inc. also implements community development strategies supporting minority business and workforce development. Commerce Lexington Inc. approaches these strategies with a regional perspective, concentrating our energies on Lexington and its surrounding counties.

Regionalism is a key focus of Commerce Lexington Inc.'s overall endeavors. Our economic development efforts

are centered on Lexington, the surrounding counties, and Frankfort as our state capital. Commerce Lexington Inc.'s economic development team coordinates meetings of the Bluegrass Alliance, a regional economic development team committed to advancing the central Kentucky area. The group is comprised of economic development professionals from the communities and utility companies, as well as members from the University of Kentucky. The group meets to exchange ideas, network, and build relationships.

Our team also works closely with VisitLEX. Growing the area's visitor industries is an area of economic development importance. To help strengthen and grow these industries, Commerce Lexington Inc. and VisitLEX's team meets quarterly to review shared goals, as well as discuss updates and new trends.

Local Business Retention and Expansion

Central Kentucky's existing businesses represent great potential for job growth, and we focus on helping these companies grow and prosper. We support and encourage expansion opportunities by coordinating needs of business and industry. In conjunction with our strategic partners (city, state, workforce, and minority development) our team meets

with over 160 businesses within the community seeking out ways to assist them with their expansion plans. The goal is to learn more about the company's operations, challenges, and successes, as well as educate them about programs and services available to assist them. Relationship building is key to keeping in touch.



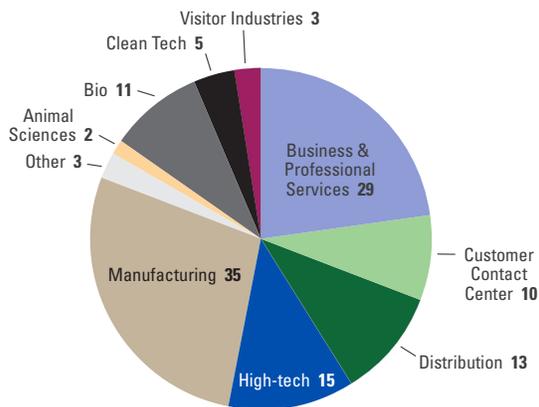
Business Attraction

Recruiting new industry and investment in the Bluegrass Region is a key priority for Commerce Lexington Inc. Our marketing efforts include participating in recruitment trips with economic development partners, including:

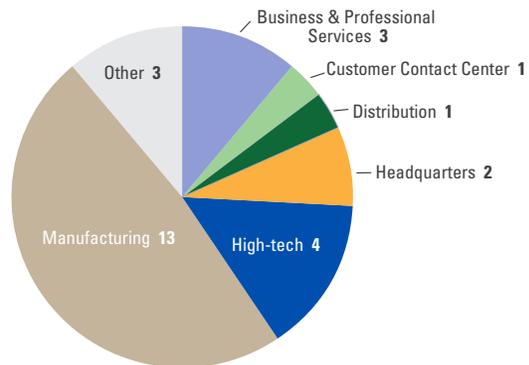
- Kentucky Cabinet for Economic Development
- Bluegrass Alliance
- KentuckyUnited, a statewide marketing initiative

During recruiting trips, our team meets with high-level site selection consultants and targeted companies to market the area's attributes. We also attend select trade shows, such as SelectUSA, International Manufacturing Technology Show, and Hannover Messe.

2019 Leads



2019 Locations



Key Targets

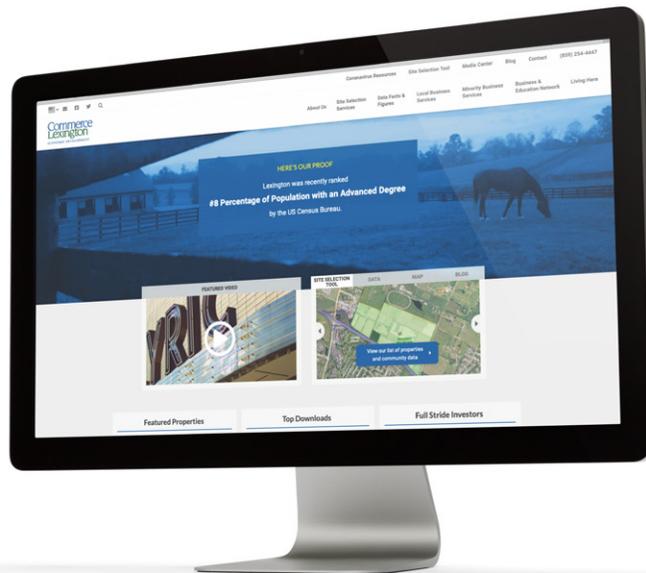
Advanced Manufacturing, AgTech / Animal Sciences, Area University/College Alumni Networks, Business and Professional Services, Renewable and Clean Technology, Life Sciences, Software and Information Technology, and Visitor Industries



Entrepreneurial Development

Entrepreneurial development is an equally important effort when trying to grow the local economy. With the establishment of the award winning Bluegrass Business Development Partnership (BBDP), Lexington is a step ahead of most communities in streamlining the process for business start-ups. Aspiring entrepreneurs can get one-on-one guidance through the process of starting a business. We also actively promote entrepreneurial success through both web and print. Of special note is the formation and coordination of SPARK which celebrates the success of Lexington's start-up businesses. SPARK meets throughout the year, culminating with a celebration of all the local companies that received funding during the preceding year.

The Bluegrass Business Development Partnership also created in2lex, an open-source consortium of entrepreneurs and professionals in the creative and technology sectors. The mission is to promote Lexington as a career, education, and lifestyle destination for creative and technical business professionals and to act as catalyst where the technical, entrepreneur, and creative communities coincide. Networking events and subgroups include Geeks Night Out, Shift Design Group, RunJumpDev, 5Across Pitch Competition, and Lexington's Global Entrepreneurship Week.



locateinlexington.com



Community and Minority Business Development

Commerce Lexington Inc.'s Minority Business Development (MBD) program works to promote and sustain the economic growth, development, and self-sufficiency of minority business owners and entrepreneurs; recruits minority-owned businesses into the seven-county Lexington MSA; and provides business referral services to the appropriate minority business assistance agencies. Commerce Lexington Inc. defines a minority business as a business that is 51% owned, operated, and controlled by a member of the following racial or ethnic groups:

- African American
- Hispanic American
- Asian American

Commerce Lexington Inc.'s minority business support includes but is not limited to:

Minority Business Recruitment

- Work actively with the organization's Economic Development division to recruit minority businesses into the Lexington MSA.
- Recruit minority-owned businesses into Commerce Lexington Inc.

Access Loan Program

Since its inception in 2001, the Access Loan Program has approved over \$22.9 million in financing for the start and expansion of small, minority, and women-owned businesses.



Business Referral Assistance

- Offers business referral assistance to other organizations and agencies involved in minority business and entrepreneurial development.
- Assists businesses in developing supplier diversity programs.

Community Outreach

Maintain working relationships with the KY Cabinet for Economic Development, Small Business Development Center, Community Ventures, Urban League, Lexington-Fayette Urban Co. Government, Tri-State Minority Supplier Development Council, Fayette County Public Schools, University of Kentucky, and various local and state government agencies and minority community groups working for the advancement of minority businesses.

Economic Inclusion

The Minority Business Development Advisory Committee offers guidance to upgrade our assistance to Minority Business Enterprises in the areas of growth and sustainability.



Community and Minority Business Development



Minority Business Accelerator

- The mission of Commerce Lexington Inc.'s Minority Business Accelerator is to accelerate the development of sizable minority business enterprises (MBEs) and to strengthen and expand the regional minority entrepreneurial community. The initiative was created from the findings of the 2009 Joint Economic Inclusion Study commissioned by Commerce Lexington Inc. and the Lexington-Fayette Urban League. The MBA will actively seek to improve the readiness of minority businesses while increasing the recognition of the value of African-American and Hispanic-owned businesses as suppliers, customers, and investment opportunities. As of December 2019, the Accelerator participants were awarded over \$13 million in public and private contracts.



Research

- Provide research assistance to minority business entrepreneurs in the areas of business start-up resources, financial business assistance, market data, and other specific business support areas.

Business Certification

- In partnership with the Tri-State Minority Supplier Development Council (TSMSSDC), provide certification assistance to minority and women-owned businesses.
- Kentucky Finance Cabinet; Kentucky Minority Women Business Enterprise Certification Program

2019 Minority Business of the Year:

Synergy Coach



Workforce Development

Ensuring that Central Kentucky has an educated workforce with the skills employers are seeking is essential to our economic competitiveness. Commerce Lexington Inc. supports workforce development through its partnership with the Business and Education Network (BEN), a 501c3 non-profit organization.

Mission

As a division of Commerce Lexington, The Business and Education Network (BEN) is in a unique position to bring people together and spark change in the community. We identify areas of need in both business and education, connecting parties for dialogue, pooling resources, finding ways to break down barriers and helping to chart a path forward.

Our wealth of resources—access to business leaders and decision makers, data and projections, community connections—allows us to facilitate collaboration in ways that no other regional organization or entity can. We seek efficient ways to empower those looking to expand opportunity and create prosperity in our educational system, while fulfilling the long-term needs of our community's growing workforce.

Focus Areas

- Identify current and future workforce needs
- Support alignment of workforce training and education resources
- Youth development
- Connect the education and business communities to support talent pipeline development in the region



Workforce Development

The Business and Education Network supports:

Identification of Workforce Skill Gaps

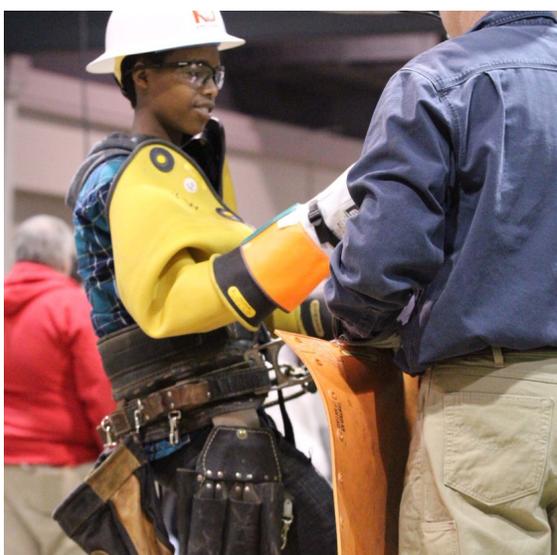
Gathering and analyzing relevant workforce data for the Lexington-Fayette MSA. This includes unemployment, regional workforce trade, top industries, education/workforce training initiatives, and career pathways.

Global Competitiveness

Lexington is part of The Global Cities Education Network (GCEN), an international learning community of school systems in Asia and North America. This international network includes Denver, Hangzhou, Melbourne, Seattle, Hiroshima, Shanghai, Singapore, Houston, and Toronto. Working with the Asia Society and experts from around the world, the Business & Education Network (BEN) partners with Fayette County Public Schools to research high-performing school systems from other countries to determine what can be adapted and implemented in our community to ensure we have a globally competitive workforce.

Business and Education Partnerships

Learning experiences with real-world application is important to student success and enhanced skill development in potential future employees. Innovative collaboration between business and education promotes success for the entire community. Commerce Lexington, the Business & Education Network, and Fayette County Public Schools have partnered together with the Ford Motor company on the Ford Next Generation Learning Initiative (NGL). The Ford NGL program mobilizes educators, employers, and community leaders to create a new generation of young people who will graduate from high school both college and career-ready. This will create an emerging workforce prepared to compete successfully in the 21st century economy.



Bluegrass Business Development Partnership



Commerce Lexington Inc. is proud to be a part of the Bluegrass Business Development Partnership (BBDP), which includes the City of Lexington, Lexington Innovation office, and the Bluegrass Small Business Development Center. The BBDP is a one-stop, super-service provider linking the client and entrepreneur with our team of business development specialists. The BBDP also manages and sponsors many entrepreneurial events including SPARK, 5Across, Geeks Night Out, Global Entrepreneurship Week, and many other great events. Individuals and companies have an opportunity to learn from and network with the city's vibrant entrepreneurial community.

Get Assistance

- Business and financial plans
- Loan programs and tax incentive information
- Connections to funding sources
- Access to service providers such as accountants, lawyers, marketing, public relations, and advertising
- Real estate
- Executive mentoring and consultation
- University commercialization opportunities



UK Office of Technology Commercialization

The downtown Lexington extension office of the University of Kentucky Office of Technology Commercialization (UK OTC) works with other economic development specialists in the Commerce Lexington Inc. building as part of the Bluegrass Business Development Partnership (BBDP). The office focuses on early-stage business projects from both the Lexington community and the UK campus, assisting entrepreneurs who are working through, among other things, technology development issues, intellectual property matters, high growth business planning, and fundraising. UK OTC is an organizing partner in Launch Blue (Kentucky's only tech-focused pre-seed startup accelerator) and StartupLex (a group supporting and promoting the Lexington startup ecosystem). Through its partnership with Lexington's Bluegrass Angels (BGA) investment group, UK OTC plays a critical role in helping startup companies secure angel investment capital. UK OTC also co-hosts the SPARK meetings and supports the 5 Across pitch competition on behalf of BBDP. The office works closely with the Awesome Center for Entrepreneurship (ACE), a division of Awesome Inc, to lead a Lexington consortium under the state's Regional Innovation for Startups and Entrepreneurs (RISE) initiative.

Business Development Services

Business Development

- Coaching for startups and entrepreneurs
- Ideation toward scalable business models
- Business model development
- Competitive analysis
- Strategic planning
- Team formation
- Guide investor presentation development

Making Connections

- Identify mentor opportunities
- Identify national accelerator opportunities
- Facilitate connections to potential business partners and management team members
- Facilitate connections to subject matter experts and UK researchers for product development
- Referrals to vetted service providers
- Ecosystem development

Securing Funding

- Assist in acquiring seed and early-stage capital
- Assist in acquiring SBIR/STTR funding
- Assist in structuring early capital to facilitate future growth
- Assist founders in understanding the investment capital process



research.uky.edu/office-technology-commercialization

Bluegrass Small Business Development Center

The Kentucky Small Business Development Center (KSBDC) is strengthening Kentucky's small business community by providing unparalleled training and consulting services to new ventures and existing businesses. With offices statewide and over 35 years of experience, the KSBDC positively impacts the economy by cultivating existing companies, nurturing new ventures, creating new jobs, retaining existing jobs, and increasing profitability. KSBDC is co-sponsored by the U.S. Small Business Administration and is administered by the University of Kentucky in partnership with regional universities, community and private colleges, and the private sector.

Our Services

Planning

KSBDC provides valuable tools to help entrepreneurs make informed business decisions when planning to open a new business, purchase an existing business, or expand an established business. Each KSBDC service center has access to demographic information, market research, industry profiles, sample business plans, and a variety of publications covering numerous business topics.

Consulting

KSBDC offers free one-on-one consulting services. All of our business coaches have broad-based skills and significant experience as business owners and/or managers. Our coaches are qualified to answer questions and address a variety of topics, including:

- Developing a comprehensive business plan
- Analyzing cash flow and financial projections
- Market planning and research
- Managing human resource issues
- One-on-one management consultations
- Training workshops
- Loan packaging preparation
- Assistance with financial projections and information needed to make informed business decisions

Training

KSBDC offers an intensive schedule of affordable training workshops designed to provide start-up and existing business owners with the knowledge required to maintain and expand a successful business. A listing of training workshops currently being offered throughout the KSBDC network is available by visiting ksbdc.org.



ksbdc.org

2019 New and Expanding Companies

Month	Firm	Type	Product	Reported Investment	Direct Jobs
Feb	Tech29, LLC	Exp	Blockchain software development company	\$383,000	10
Mar	Bullard Center	New	Research, development, marketing and product development center for safety equipment	\$0	40
Mar	CLARK Material Handling Company	Exp	Corporate headquarters, manufacturing and assembly of forklifts	\$4,600,000	40
Mar	Toyota Motor Manufacturing Kentucky	Exp	North American Production Support	\$238,000,000	0
Mar	Blue Star Plastics	Exp	Custom plastic injection molding and assembly	\$5,000,000	25
Mar	West Sixth Brewing Company, LLC	Exp	Craft brewing operation	\$12,500	3
June	MosquitoMate Inc.	Exp	Biotech manufacturer of ZAP mosquitoes	\$22,500	2
June	Wise Bird Cider Co.	New	Manufacturer of cider craft beverages	\$0	5
June	Bluegrass Tool & Industrial	Exp	Supplier of industrial products	\$26,000	6
June	Helios Aerosystems	Exp	Engineering and manufacturing of aerospace racks	\$5,500	1
June	Visumatic Industrial Products, Inc.	Exp	Manufacturer of automated systems	\$6,100	1
June	hydra soap	Exp	Handmade aromatherapy products manufacturer	\$2,680,000	10
Aug	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
Aug	Faneuil, Inc.	New	Customer contact service center	\$12,200,000	450
Aug	A&W Restaurants, Inc.	Exp	Global restaurant headquarters	\$585,000	5
Sept	Lakeshore Learning Materials	Exp	Distribution center for educational materials and classroom furniture	\$27,570,400	100
Oct	Keepsake	New	Custom picture frame manufacturer	\$100,000	10
Nov	National Captioning Institute, Inc.	New	Nonprofit organization that dictates TV shows into closed captions	\$0	10
Nov	Blue Frame Technology Inc.	Exp	Digital video software company	\$6,364	1
Nov	Space Tango, Inc.	Exp	Microgravity research and development.	\$1,321,015	7
Nov	SPARK	New	Entrepreneurial companies	\$74,391,403	260
Nov	Old World Timber, LLC	Exp	Manufacturer of reclaimed wood products	\$20,206	2
Nov	Kinemetrix Industrial Design, Inc.	Exp	Manufacturer of advanced automation and robotic systems	\$34,900	2
Dec	Equine Medical Associates, P.S.C.	Exp	Equine veterinary care	\$36,500	6
Dec	Orb Technologies, LLC	Exp	R&D and consulting for clean energy & efficient architectural design	\$5,190	1
Dec	JR Buck Industries, LLC	Exp	Custom metal fabrication services	\$5,081	2
Dec	Kinemetrix Industrial Design, Inc.	Exp	Manufacturer of advanced automation and robotic systems	\$18,602	3
			TOTAL	\$371,263,192	1,105

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A city with smart, educated talent, thriving in a community with a
high quality of life.

#6

Cities with the Lowest
Start-Up Costs

– SmartAsset

#8

Best City to Live in America

– Money

no. **ELEVEN**

Percentage of
Population with an
Advanced Degree

– US Census Bureau

TEN

Colleges and
Universities
within 40 Miles
of Lexington



I-75 at I-64



Located at the Crossroads
of 2 Major Interstates

number

NINE

Best Cities for Remote Workers

– moveBuddha

#3

Best City with the Highest Salary and Lowest Cost of Living

– GoBankingRates



#5

Best Run City in America

– WalletHub

#3

Best City with the Best Work-Life Balance

– SmartAsset

BLUEGRASS INDUSTRIES

Business Services	18%
Healthcare	14%
Manufacturing	13%
Education	12%
Retail	11%
Public Administration	7%
Construction	5%
Wholesale/Trade	4%
Transportation/ Warehouse	3%
Other	9%

#4

Top Potential Tech Growth Centers

– Brookings Institute

Lexington is only

600 Miles

from 50% of the U.S. Population

TOP TEN

Midwest Success Stories



– Manhattan Institute



#2

Best Mid-sized City for New Grads

– OnlineDegrees

Visit locateinlexington.com for more proof why you too should bring your talent, expertise, creativity and your business back home.

Commerce Lexington

ECONOMIC DEVELOPMENT

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Bluegrass Business Development Partnership Team



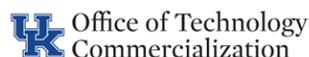
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