

About Us

Commerce Lexington serves as the primary business organization for Kentucky's Bluegrass Region, Greater LEX. Collaborating with local government and surrounding communities, it aims to boost economic growth and development in the Greater Lexington region. The organization's focus includes supporting startups, expanding and retaining existing businesses, and creating new jobs. Additionally, it advocates for business interests, fosters workforce development, and facilitates connections between people and enterprises. Commerce Lexington also promotes community, minority, and small business initiatives, as well as the development of regional leadership.

The material contained within this prospectus is designed to provide you with basic information to evaluate the Greater Lexington Region as a business location. The information is verified to be accurate at the time of publishing. The professional staff of Commerce Lexington is prepared to assist you by providing specific information based upon your project's requirements. We would be happy to help you make Greater LEX your new home.

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Services

Commerce Lexington, located in downtown Lexington, is a private nonprofit entity working with the public sector to grow the economy and improve the quality of place throughout the Greater Lexington Region. The professional staff is prepared to help client companies through:

Information Dissemination - provides information required by the decision maker to evaluate Kentucky's Bluegrass Region as a business location.

Coordination of Community Efforts - acts as a single source of information for the entire region. The region includes nine counties: Bourbon, Clark, Fayette, Franklin, Jessamine, Madison, Montgomery, Scott, & Woodford.

Coordination of Area Visits - provides preparation, coordination, and follow-up for prospect team visits. Commerce Lexington will schedule meetings and site visits with property representatives, area companies, and service providers to offer a complete overview of the Greater Lexington Region.

Confidentiality - Commerce Lexington's staff is committed to prospect confidentiality.

Real Estate Review

Commerce Lexington maintains a real estate inventory system for the nine-county region and will provide detailed site and building information based upon project criteria.

Industrial Sites

Industrial and office sites are available throughout the metro area. Asking prices for industrial property in the Greater Lexington Region range from \$25,000 to \$275,000 per acre.

Industrial Buildings

The available building inventory in Greater Lexington varies periodically, but an inventory of manufacturing and warehousing/distribution facilities is available. Industrial lease rates range from \$1.95 per square foot for bulk warehouse space to \$14.00 per square foot and beyond for high-tech R&D space. The vacancy rate for industrial buildings at yearend 2024 was 8.98%.

Office Buildings

The majority of the region's class A and B office space is located in Lexington. There is approximately 12.2 million square feet of Class A and B office space in existence located throughout both the Central Business District (CBD) and the suburbs. Asking lease rates typically range between \$5.95 and \$27.50 per square foot with an average of \$18.00 per square foot. The vacancy rate for CBD and suburban office building space at yearend 2024 was 11.64% and 10.92%, respectively.

View active listings at www.locateinlex.com

Community & Minority Business Development

Commerce Lexington's Community & Minority Business Development (CMBD) program is dedicated to advancing the economic growth, sustainability, and self-sufficiency of minority-owned businesses and entrepreneurs throughout the Lexington region. By fostering an inclusive business environment, CMBD also plays an active role in recruiting minority-owned enterprises to the Greater Lexington Region, connecting them with essential local and state-level resources.

Key initiatives of the CMBD program include:

Financial Literacy - Provide financial literacy workshops tailored to small and minority-owned businesses to enhance the financial knowledge and decision-making abilities of business owners.

Minority Business Recruitment - Work closely with Commerce Lexington's Economic Development division to recruit minority-owned businesses and support entrepreneurial growth throughout the region.

Business Referral Assistance - Connect minority-owned businesses with relevant support organizations and assist companies in developing supplier diversity programs. Facilitate introductions to qualified minority entrepreneurs for contract and procurement opportunities.

Business Certification Support - Collaborate with entities such as the Kentucky Finance & Administration Cabinet, the Minority, Women & Disadvantaged Business Certification Program, and the Tri-State Minority Supplier Development Council to assist businesses in navigating the certification process.

Economic Inclusion & Advocacy - Support the advancement of ethnic minority and women-owned businesses by exploring new market opportunities, addressing challenges in business sustainability and growth, and advocating for their inclusion within Commerce Lexington and the broader community.

Research Support - Offer targeted research assistance to minority business owners, including startup guidance, access to financial resources, market data, and other business development tools.

Strategic Partnerships - Partner with government agencies, minority-focused organizations, and national entities such as the U.S. Small Business Administration and the Tri-State Minority Supplier Development Council to foster meaningful collaborations and expand opportunities for minority entrepreneurs.

Through these efforts, CMBD continues to strengthen Lexington's economic ecosystem by empowering diverse business leaders and ensuring equitable access to opportunities for success.

Strategic Targets

The industries listed below are not intended to be limiting to Commerce Lexington's work but are representative of the nine-county region's unique strengths and the industries that have a competitive advantage in the area based on our communities' assets. To advance our efforts to the next level, we have ensured that our growth is strategic, coordinated, and targeted with our overall economic development goals.

Advanced Manufacturing

The Greater Lexington region is a powerhouse in advanced manufacturing, supported by Kentucky's strong industry base. Home to over 700 manufacturing firms, the area produces everything from engagement rings to Hot Pockets and hybrid vehicles. With Toyota's Georgetown plant in Scott County—the largest of its kind globally—the region's automotive sector is a key driver of economic growth, boasting a high location quotient and offering well-paying jobs. To sustain growth, Greater Lexington aims to attract innovative automotive firms, supply chain companies, and technology leaders that complement its existing manufacturing strength.

AgTech

Agriculture is a vital employment sector in Greater Lexington, with a growing focus on AgTech innovation. The region benefits from a strong research ecosystem, particularly in equine science and bourbon production, supported by initiatives from the Bluegrass AgTech Development Corporation. Collaboration between local government, the University of Kentucky, and industry leaders like Alltech drives entrepreneurial growth and technological advancements. As AgTech sectors grow nationally and globally, Greater Lexington aims to expand these fields by fostering partnerships with the area's postsecondary education agricultural programs and aligning efforts with the booming food and beverage processing industry, ensuring continued economic growth and technological leadership.

BioTech & BioPharma

Lexington's biotech and biopharma sectors are thriving, supported by top-ranked research programs at the University of Kentucky and a culture of innovation. The region offers a robust business climate, a network of medical centers, and Kentucky's only R&D business park at Coldstream Research Campus. With a strong concentration in the area, these industries are experiencing growth and offer high-paying jobs. Leveraging UK's expertise and resources, Lexington is well-positioned to expand its biotech and biopharma footprint, capitalizing on national and global industry fundamentals.

Business & Financial Services

Lexington serves as a regional hub for business and financial services, including legal, consulting, real estate, accounting, and back-office support firms. These sectors experienced continued growth during the COVID-19 pandemic and are projected to deliver significant employment gains over the next five years. Offering high wages and benefiting from the city's vibrant downtown and available office space, these industries align with Lexington's economic goals. Their growth, affordability, and attractive environment make them a strong foundation for sustained economic development in the region.

Food & Beverage Processing

Greater Lexington is a hub for food and beverage processing, home to major brands like Jif Peanut Butter, Nestlé's Hot Pockets, Buffalo Trace Distillery, Hunt Brothers Pizza, and Woodford Reserve. The industry benefits from the region's strong agricultural roots and a robust processing sector, with a high employment growth rate over the past five years. With competitive wages, this sector thrived during the pandemic and is expected to continue expanding. Its close ties to local agriculture make it a key driver of regional economic strength and food innovation.

Logistics & Warehousing

Greater Lexington's central location establishes it as a key hub for logistics and warehousing. The region supports industry growth through educational programs like the University of Kentucky's Master's in supply chain management and certification offerings from Bluegrass Community & Technical College. With strong job growth, logistics and warehousing continue to expand, supported by excellent interstate connections and infrastructure. This sector's strategic advantages and steady growth make it a vital component of the region's economic development and a logical fit for future investment.

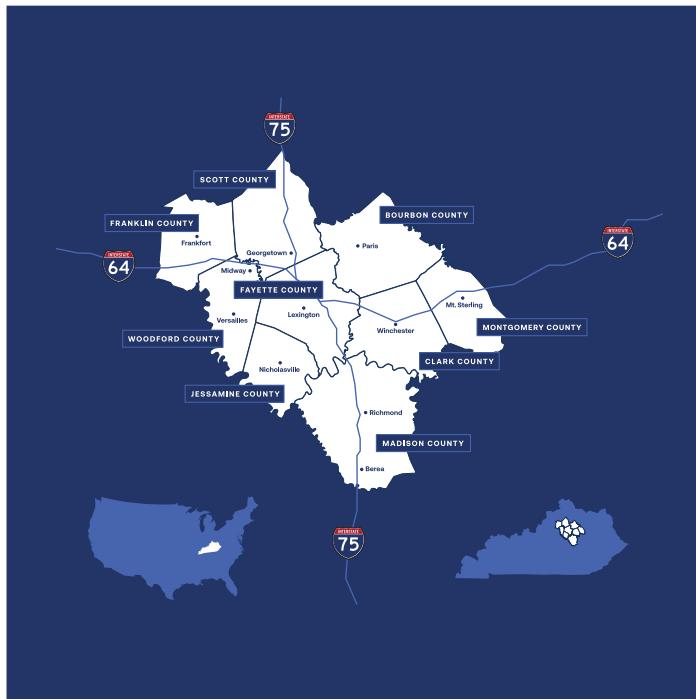
Marketing & Design Services

Marketing and design services are a growing, well-paying industry in Greater Lexington. With recent job gains and region's affordability, the area offers an attractive environment for talent and firms seeking to relocate from high-cost metros. This sector's potential for growth supports regional economic development and innovation.

Medical Devices

Medical devices is a rapidly growing industry with strong regional potential. Leveraging partnerships with healthcare providers, medical centers, and research assets at the University of Kentucky plays a crucial role for expanding this lucrative sector and strengthening its role in the regional economy.

Welcome to Greater LEX



Located on a plateau at the edge of the Cumberland Gap, Lexington is the financial, educational, retail, health care, service, and cultural center of Kentucky's Bluegrass Region. From the excitement of cheering your favorite horse down the stretch to unsurpassed collegiate athletics to working with companies from around the globe, Greater Lexington offers all the amenities of a major metropolitan area with the immediate escape of pastoral countryside.

Lexington-Fayette County is the merged urban county government at the center of an nine-county alliance that represents the Greater Lexington Region.

Both residents and businesses recognize Greater LEX as an exceptional place for living, working, and raising a family. Our appeal is gaining recognition, as evidenced by recent accolades: Lexington was ranked #11 for Best Work-Life & Mental Health Balance by Coworking Café (2024), #2 Best Run City in America by WalletHub (2024), and #9 Metro with the Best Business Climate (2024) by Business Facilities. The region consistently earns high marks for quality of life and business opportunities.

Greater LEX boasts a robust and diversified economy, driving growth in health and educational services, government, retail trade, manufacturing, and construction. This diversity contributes to Lexington's consistently lower unemployment rate compared to Kentucky and the nation.

Renowned as the epicenter of the horse industry, with expansive horse farms and nearly \$700 million in horse sales at Keeneland in 2024, Lexington is also making waves in the BioTech sector. Companies like Kindeva and Catalent have announced significant investments in recent years, fueling a thriving tech and biosciences community.

The health care industry continues to be at the forefront of economic growth for Lexington and the region. All three major hospitals in Lexington are planning or have completed major expansions of their current facilities. Along with the UK Chandler Medical Center, which offers Colleges of Allied Health Sciences, Dentistry, Medicine, Nursing, Pharmacy, and Public Health, seven other colleges in the Greater Lexington region are involved in medical-related instruction.

The crown jewel of Kentucky's Bluegrass region is our higher education. Anchored by the state's flagship university, the University of Kentucky, the region boasts 10 colleges and universities within 40 miles of Lexington. In addition, Lexington has four other professional and technical colleges. In total, nearly 78,000 students are enrolled in institutions of higher learning in the Bluegrass, graduating over 18,000 annually.

Since the announcement in 1985 that Toyota would locate its largest North American manufacturing facility in Scott County, Greater LEX has witnessed a sharp increase in the number of automotive related manufacturing and parts distribution companies. A partial list of the automotive parts plants which have located in the region includes: Accucomm USA, Central Motor Wheel America, International Crankshaft, Aident, Kokoku Rubber, Montaplast, Nitto Denko, Toyota Tsusho America, Webasto Roof Systems Inc., Vuteq, and Yokohama Industries America.

Major employers in the area include the University of Kentucky, Toyota, Lexmark International, and the Lexington-Fayette Urban County Government.



Kentucky's Bluegrass Region

Population & Demographics

The Greater Lexington Region has nearly 700,000 residents according to the most recent Census Bureau estimates. The region includes the counties of Bourbon, Clark, Fayette, Franklin, Jessamine, Madison, Montgomery, Scott, and Woodford.

The Region's (and especially Lexington's) population is younger, on average, than both Kentucky and the United States. The median age of Lexington-Fayette County is 35.2 years old. Kentucky's median age is 39.1 years old while the United States' median age is 38.7 years old.

Estimates of Population			
	2020	2023	2030
Region	685,149	691,276	721,371
Bourbon	19,998	20,174	20,315
Clark	37,004	36,152	37,417
Fayette	322,200	321,122	327,866
Franklin	50,744	51,563	53,007
Jessamine	53,476	53,792	57,181
Madison	92,090	94,064	101,965
Montgomery	28,042	28,271	29,260
Scott	55,961	58,269	66,019
Woodford	26,486	27,017	28,341

Estimates of Gender		
	Male	Female
Region	49.0%	51.0%
Bourbon	49.7%	20.3%
Clark	48.5%	51.5%
Fayette	49.2%	50.8%
Franklin	48.4%	51.6%
Jessamine	48.8%	51.2%
Madison	48.9%	51.1%
Montgomery	48.5%	51.5%
Scott	49.4%	50.6%
Woodford	47.5%	52.5%

Median Age	
	Median Age
Region	36.9
Bourbon	42.0
Clark	40.8
Fayette	35.2
Franklin	40.6
Jessamine	38.7
Madison	34.7
Montgomery	40.6
Scott	36.4
Woodford	42.3

Estimates of Age							
	Under 18	18-24	25-34	35-44	45-54	55-64	65+
Region	21.9%	12.0%	13.9%	12.7%	12.2%	12.0%	15.4%
Lexington	21.1%	13.7%	15.0%	13.1%	11.6%	11.2%	14.4%

Estimates by Race and Hispanic Origin								
	Caucasian/ White	African American/ Black	American Indian and Alaska Native	Asian	Native Hawaiian and Other Pacific Islander	Some Other Race	Two or More Races	Hispanic or Latino (of any race)
Region	79.4%	9.2%	0.2%	2.5%	0.1%	2.4%	6.2%	6.7%
Bourbon	86.1%	4.8%	0.3%	0.2%	0.0%	2.4%	6.2%	7.5%
Clark	89.7%	4.3%	0.3%	0.8%	0.0%	1.5%	3.4%	4.0%
Fayette	69.9%	14.4%	0.2%	4.2%	0.2%	3.5%	7.8%	9.2%
Franklin	81.7%	9.2%	0.1%	1.9%	0.2%	1.8%	5.1%	4.1%
Jessamine	88.2%	4.0%	0.1%	1.6%	0.0%	1.1%	5.0%	4.6%
Madison	89.4%	3.5%	0.2%	0.9%	0.2%	0.8%	5.0%	3.4%
Montgomery	92.5%	2.6%	0.5%	0.5%	0.0%	0.7%	3.2%	3.3%
Scott	85.8%	4.8%	0.3%	0.9%	0.0%	2.1%	6.0%	5.5%
Woodford	87.8%	4.0%	0.4%	0.4%	0.0%	3.4%	4.0%	7.3%

Source: JobsEQ®, U.S. Census Bureau., 2023 ACS 5-year

Transportation & Market Access

Located in the heart of Kentucky's Bluegrass Region, Lexington is the Commonwealth's second-largest metropolitan area. Its strategic central location and robust transportation system have significantly contributed to Greater Lexington's ongoing growth and development.

Lexington sits at the center of a 34-state distribution area, within a 600-mile radius of two-thirds of the nation's manufacturing facilities, personal income, and population. Thanks to Kentucky's integrated network of state-maintained roads, interstates, and parkways, the Bluegrass is accessible within overnight range to over half of the U.S. market.

Kentucky's Bluegrass Region is organized like a wheel around Lexington, which acts as the cultural and economic hub. Interstate 75, a major north-south corridor, and Interstate 64, a key east-west route, intersect north and east of downtown Lexington. Interstate 75 serves the city with six interchanges, while Interstate 64 shares two

of these interchanges. The average daily traffic count at the I-64 and I-75 intersection is approximately 98,500 vehicles.

Lexington is served by "AAA" rated highways, including U.S. 25, 27, 60, 68, and 421, with primary and secondary highways connected by Kentucky Route 4 (New Circle Road), a four-lane beltway encircling the city.

Numerous trucking companies have local terminals in the Greater LEX. RJ Corman provides mainline rail service to Lexington and the surrounding area with Class 1 connections to CSX Transportation and the Norfolk Southern Railway System. The region's intermodal facility is located in Georgetown, along I-75 in the northern part of the Bluegrass.



Lexington is also the home of the largest UPS ground hub in the state, with the ability to process over 55,000 packages and documents every hour. From the Lexington hub, UPS can deliver to 90 percent of the zip codes in the United States within 3 days or less.

UPS Worldport, the largest fully automated package handling facility in the world, is located about an hour to the west of Lexington via I-64 at Louisville International Airport. Nearly 400 flights arrive and depart daily from the UPS Worldport, processing an average of 416,000 packages per hour. The proximity of the Worldport facility provides Lexington area customers with maximum flexibility for overnight air deliveries worldwide, with the ability to reach 80 percent of the world within two days via UPS Airlines.

The DHL Express International Sorting Hub is an hour's drive north via I-75 from Lexington. The DHL facility at CVG is a state-of-the-art, fully automated sortation center. It has proven its high performance functionality and enables DHL Express to further enhance operational effectiveness in international shipping.

Along with DHL, Amazon Air, a cargo airline for Amazon's delivery services, is located at CVG. The hub exceeds three million square feet and houses over 100 Amazon Air cargo planes.

Airports

Blue Grass Airport serves nearly 1.7 million passengers each year. The airport is conveniently located less than ten minutes away from downtown Lexington. Passengers enjoy all the advantages of a regional airport - no traffic, no long lines at the security checkpoint, and no long walks

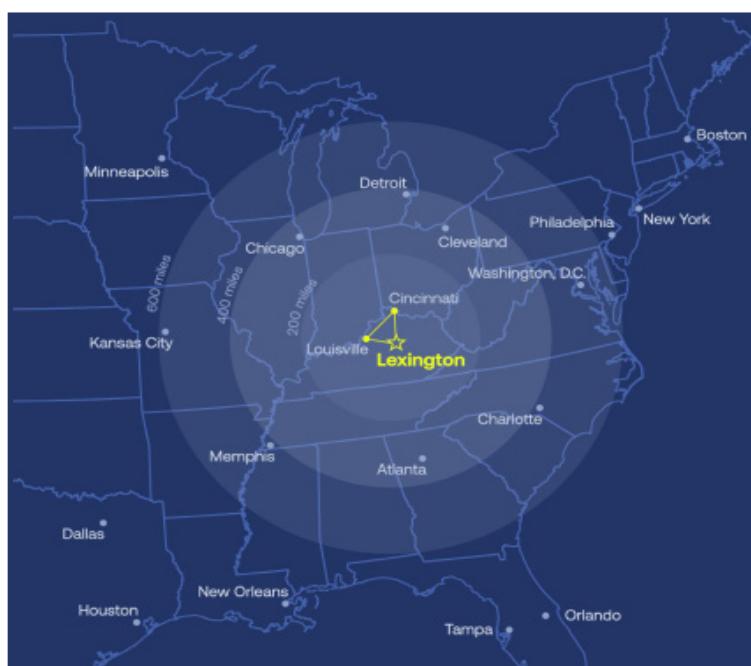
to your car - with all the amenities of larger airports. The terminal building offers comfortable waiting areas, an executive lounge, state-of-the-art meeting facilities, great shopping venues, free wireless internet access, and much more. Blue Grass Airport is serviced by four major airlines providing 18 non-stop destinations. Its 7,000' ILS CAT I runway and the 4,000' Runway 9-27 handle about 80 commercial flights a day by Allegiant Air, American, Delta, and United. The airport has 15 boarding gates and nearly all airline operations utilize covered jet bridges.

The weather observation equipment at the airport includes the important Low Level Wind Shear Alert System (LLWAS). Blue Grass Airport also houses a U.S. Customs Service Office, which services the many passengers and cargo shipments arriving from international points of origin.

Blue Grass Airport has an adjacent Fixed Base Operator, TAC Air.

TAC Air, a full-service FBO, provides services 24 hours a day which include: AVGAS and Jet A, quick turn fuel service, de-icing, a pilot briefing area and weather information center, 45,000 square feet of hangar space, full service avionics and maintenance, corporate aircraft catering, on-site rental cars and US Customs. TAC Air also offers two conference rooms, an exercise room, quiet room, movie theater and an expanded passenger lobby.

Lexington is also conveniently located within about an hour's drive to Louisville and Cincinnati-Northern Kentucky International Airports. Louisville is west of Lexington via I-64 and offers approximately 150 daily flights, and Cincinnati is to the north via I-75 with close to 200 daily flights.



Lexington (LEX)

18 non-stop destinations

Louisville (SDF)

38 non-stop destinations
UPS Worldport

Cincinnati (CVG)

55+ non-stop destinations
Multiple international flights
DHL & Amazon Air Hub



Blue Grass Airport transports approximately 750 horses per year.



Workforce & Employment

The Bluegrass Region is a focal point in Kentucky for trade, service, and government functions. Inside the region, the City of Lexington is the center for finance, insurance, and real estate activities. Lexington and the surrounding communities are also very successful in attracting and retaining manufacturing employment.

The largest employer in Greater LEX is the University of Kentucky, employing 27,000 medical professionals, educators, administrators, and support staff. Toyota is the largest manufacturer, and Baptist Health is the largest solely health care employer in the region. Kentucky's State Government and Fayette County Public School system are the largest single government organizations in the area.

Kentucky's Bluegrass Region rebounded quickly from the high unemployment rates that manifested in the state of Kentucky as well as the USA during the COVID-19 pandemic. A diverse economy that includes government, education, and health care as well as a highly educated labor force helped to shield the region from seeing the worst of the worldwide economic crisis.

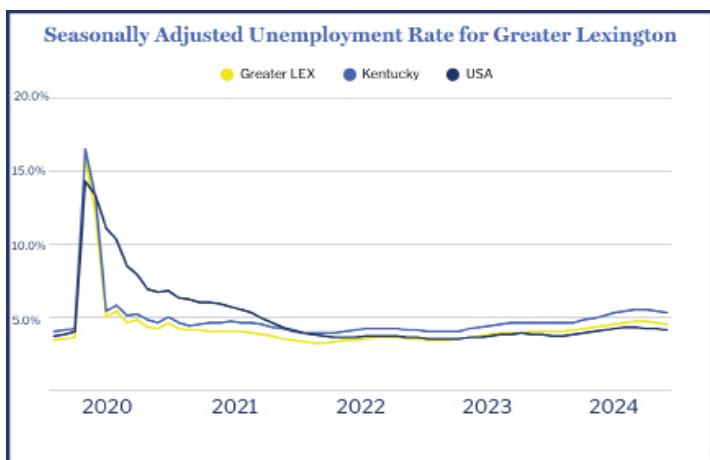
Labor Force Analysis

Employment in the nine-county region is centered in Fayette County (Lexington). Overall, 55% of the jobs in Greater LEX are in Fayette County. Although Fayette County has the highest number of workers making more than \$3,333 a month, Scott County has the highest percentage (57.2%). This is undoubtedly attributable to the presence of Toyota Motor Manufacturing.

Labor Shed Analysis

Around 30% of the Bluegrass labor force resides outside the region. Most notably, 4% of the Bluegrass labor force resides in Jefferson County (Louisville).

Fayette and Woodford Counties import 27.8% and 29.2% of their labor force respectively from outside of the Bluegrass Region - the fewest of the nine Bluegrass counties. On the other end of the scale, Franklin (46.3%) and Clark (40.7%) Counties import the highest percentage of their labor from outside of the Bluegrass Region.



Labor Force Estimates			
	2024	2023	2022
Bluegrass Region	362,367	357,802	348,076
Bourbon	7,236	6,960	6,999
Clark	13,490	13,520	13,310
Fayette	198,363	197,614	194,072
Franklin	35,224	33,828	32,330
Jessamine	18,645	18,591	17,708
Madison	36,712	35,324	34,549
Montgomery	10,670	11,016	11,136
Scott	32,148	31,154	28,724
Woodford	9,879	9,795	9,248

Annual Unemployment Rates (non-adjusted)			
	2024	2023	2022
Bluegrass Region	4.2%	3.5%	3.2%
Bourbon	4.4%	3.6%	3.5%
Clark	4.8%	3.8%	3.6%
Fayette	4.0%	3.4%	3.1%
Franklin	4.4%	3.6%	3.4%
Jessamine	4.2%	3.5%	3.2%
Madison	4.5%	3.9%	3.6%
Montgomery	5.8%	4.8%	4.5%
Scott	4.1%	3.3%	3.0%
Woodford	3.8%	3.1%	3.0%

Source: Bureau of Labor Statistics, Local Area Unemployment Statistics Program.

In keeping with its status as the employment center in the Bluegrass Region, Fayette County (Lexington) both houses and imports the highest number of workers of all the Bluegrass counties.

Due to the large number of counties in Kentucky, most urban areas are arranged like a hub and spoke system with the urban area acting as the hub and using Kentucky's system of US highways and interstates to connect to the smaller municipalities. Lexington is no exception. Most people in Kentucky are used to commuting and are willing to drive to their job. The average commuting time for Kentucky residents was 24 minutes in 2021, while the average commuting time for Lexington residents was about 21 minutes. These travel times compare favorably with the national average of 26 minutes.

Home Destination Analysis		
People who work in Lexington and live in...		
Total	200,724	
Fayette	93,378	46.5%
Madison	10,469	5.2%
Jessamine	10,052	5.0%
Scott	8,536	4.3%
Jefferson	8,420	4.2%
Clark	5,271	2.6%
Woodford	4,520	2.3%
Franklin	3,557	1.8%
Bourbon	2,689	1.3%
Montgomery	2,246	1.1%
Boone	2,012	1.0%
Anderson	1,970	1.0%
Kenton	1,884	0.9%
Mercer	1,735	0.9%
All other locations	43,985	21.9%

Work Destination Analysis		
People who live in Lexington and work in...		
Total	141,168	
Fayette	93,378	66.1%
Jefferson	10,321	7.3%
Scott	4,918	3.5%
Jessamine	4,351	3.1%
Franklin	2,903	2.1%
Boone	2,581	1.8%
Madison	2,427	1.7%
Woodford	2,060	1.5%
Clark	1,617	1.1%
Kenton	990	0.7%
Bullitt	855	0.6%
Bourbon	817	0.6%
Warren	745	0.5%
Hardin	614	0.4%
All other locations	12,233	9.0%

Bluegrass Region Labor Force		
Total Primary Jobs	287,514	
Ages		
Age 29 or younger	71,009	24.7%
Age 30 to 54	153,693	53.5%
Age 55 or older	62,812	21.8%
Income Levels		
\$1,250 per month or less	43,774	15.2%
\$1,251 to \$3,333 per month	83,421	29.0%
More than \$3,333 per month	160,319	55.8%
Industries		
Health Care and Social Assistance	45,385	15.80%
Educational Services	31,636	11.00%
Manufacturing	31,541	11.00%
Retail Trade	30,915	10.80%
Accommodation and Food Services	25,766	9.00%
Administration & Support, Waste Management and Remediation	19,461	6.80%
Professional, Scientific, and Technical Services	16,376	5.70%
Public Administration	14,838	5.20%
Transportation and Warehousing	13,101	4.60%
Construction	11,968	4.20%
Wholesale Trade	10,760	3.70%
Finance and Insurance	8,876	3.10%
Other Services (excluding Public Administration)	7,565	2.60%
Information	3,940	1.40%
Management of Companies and Enterprises	3,668	1.30%
Real Estate and Rental and Leasing	3,618	1.30%
Arts, Entertainment, and Recreation	3,614	1.30%
Agriculture, Forestry, Fishing and Hunting	3,116	1.10%
Utilities	1,056	0.40%
Mining, Quarrying, and Oil and Gas Extraction	314	0.10%

Source: U.S. Census Bureau, LED On The Map, 2022.

Economy

Despite a solid base of manufacturing and automotive suppliers, the Bluegrass Region is mainly a service-based economy. By itself, manufacturing is one of the larger employers and the higher wage-payers in the Bluegrass. However, when combined, the various service sectors easily outpace manufacturing in both employment and wages. Especially strong in the areas of health care and education, the service-producing sectors continue to be the main economic engine for the region.

In 2023, nominal GDP in the Greater Lexington Region expanded 6.9%. This follows growth of 9.2% in 2022. As of 2023, total GDP in Greater Lexington Region was \$49,078,981,000.

In terms of median and per capita income, the Bluegrass easily trumps the state of Kentucky as a whole. It matches up much more favorably with the US average on median household and personal income, as well as per capita income.

Household, Family, and Personal Income			
	Bluegrass Region	KY	USA
Aggregate Household Income	\$27.1 billion	\$154.3 billion	\$14.1 trillion
Median Household Income	\$68,377	\$62,417	\$78,538
Per Capita Income	\$39,418	\$34,960	\$43,289

Output & Economic Growth				
Industry	2023 GDP	10-Year% Change in GDP		
		Bluegrass Region	KY	USA
All Industries	\$49.1 billion	51.5%	50.2%	62.1%
Manufacturing	\$7.0 billion	20.9%	29.8%	42.8%
Health Care & Social Assistance	\$5.9 billion	76.4%	60.9%	64.1%
Educational Services	\$4.0 billion	34.3%	19.7%	42.0%
Professional, Scientific, & Technical Services	\$2.9 billion	74.9%	67.4%	76.8%

Source: JobsEq, Data as of 2023

Bluegrass Region Private Sector Employment		
Selected Industries	Employment	Average Annual Wages
Total for all sectors	293,363	\$59,446
Manufacturing	43,142	\$78,876
Health Care and Social Assistance	42,961	\$61,655
Retail Trade	36,837	\$38,120
Accommodation and Food Services	35,601	\$24,153
Administrative and Support and Waste Management and Remediation Services	23,466	\$45,562
Professional, Scientific, and Technical Services	20,482	\$89,270
Construction	18,004	\$71,964
Transportation and Warehousing	12,535	\$55,218
Wholesale Trade	12,402	\$83,217
Other Services (except Public Administration)	10,316	\$48,166
Finance and Insurance	8,896	\$90,357
Management of Companies and Enterprises	5,470	\$98,619
Arts, Entertainment, and Recreation	5,016	\$33,572
Real Estate and Rental and Leasing	4,580	\$51,852
Educational Services	4,505	\$44,157
Agriculture, Forestry, Fishing and Hunting	4,250	\$51,364
Information	3,582	\$84,675
Utilities	770	\$99,004
Mining, Quarrying, and Oil and Gas Extraction	401	\$76,550

Source: JobsEq, Data as of 2024Q4.

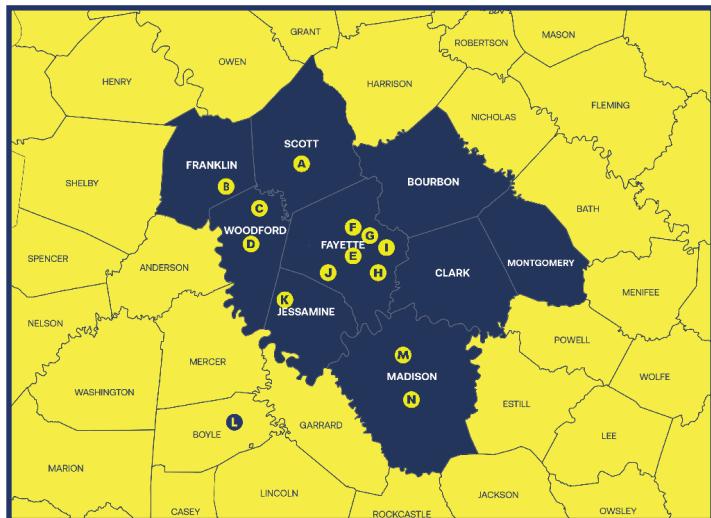
Bluegrass Region Major Employers			
Manufacturing			
Company	Employees	Industry	County
Toyota Motor Manufacturing	9,950	Auto	Scott
Hyster-Yale Group	1,661	Lifting Equipment	Madison
Hitachi Automotive Systems Americas	1,325	Auto	Madison
Lockheed Martin	1,276	Contractor Support	Fayette
Novelis Corporation	1,165	Aluminum	Madison
Nestle Prepared Foods	1,137	Food	Montgomery
Toyota Production, Engineering & Manufacturing Center	1,000	Auto	Scott
Montaplast of North America	800	Automotive Parts	Franklin
Adient US	785	Automotive Parts	Scott
Central Motor Wheel of America	725	Automotive Parts	Bourbon
Link-Belt Cranes	675	Construction Equipment	Fayette
Schneider Electric	660	Energy Machinery	Fayette
Webasto Roof Systems	660	Automotive Parts	Fayette
Buffalo Trace Distillery	660	Beverage	Franklin
Kyosan Denso Manufacturing Kentucky (KDMK)	601	Automotive Parts	Montgomery
Catalent Pharma Solutions	600	Pharmaceutical	Clark
Toyota Tsusho America	532	Auto	Scott
EnerSys	520	Battery	Madison
Cooper Standard Automotive	467	Automotive Parts	Montgomery
Qualex Manufacturing	450	Metal	Scott

Bluegrass Region Major Employers			
Non-Manufacturing			
Company	Employees	Industry	County
University of Kentucky	26,486	Education/ Healthcare	Fayette
Kentucky State Government Employees	11,210	Government	Franklin
Fayette County Public Schools	5,965	Education	Fayette
Baptist Health	3,189	Healthcare	Fayette
Amazon	3,000	Distribution	Fayette
Lexington-Fayette Urban County Government	2,991	Government	Fayette
Veterans Medical Center	2,384	Healthcare	Fayette
Conduent	2,250	Outsourcing	Fayette
Catholic Health Initiatives (CHI)	2,029	Healthcare	Fayette
Madison County School System	2,000	Education	Madison
Eastern Kentucky University	1,800	Education	Madison
Scott County Public Schools	1,656	Education	Scott
Jessamine County School System	1,500	Education	Jessamine
Lexington Clinic	1,490	Healthcare	Fayette
Lexmark	1,211	World HQ	Fayette
Berea College	1,112	Education	Madison
Franklin County School System	1,100	Education	Franklin
Galls	1,000	Headquarters & Mail Order	Fayette
Frankfort Regional Medical Center	800	Healthcare	Franklin
Kentucky State University	790	Education	Franklin

Education

Building on its early reputation as the Athens of the West, Lexington continues to excel in education. Along with some of the best public schools in the state, Lexington also has one of the best educated labor forces in the nation. According to 2023 U.S. Census data, 48.5% of Lexington's population 25 years or older has at least a Bachelor's degree and over 20% has an advanced degree. Equally impressive, 59% of Lexington residents age 18-24 are enrolled in college or graduate school, ranking the city 3rd in college enrollment rates among cities with a population over 300,000.

Anchored by the state's flagship university, the University of Kentucky, the Bluegrass boasts 10 colleges and universities within 40 miles of Lexington. In addition, Lexington has four other professional and technical colleges. In total, over 71,000 students are enrolled in institutions of higher learning in the Bluegrass, graduating over 20,000 annually.



- A. Georgetown College
- B. Kentucky State University
- C. Midway University
- D. Frontier Nursing University
- E. University of Kentucky
- F. Transylvania University
- G. Bluegrass Community and Technical College

- H. Indiana Wesleyan University
- I. MedQuest College
- J. Sullivan University
- K. Asbury University
- L. Centre College
- M. Eastern Kentucky University
- N. Berea College

Percent Age 25-64 with a Bachelor's Degree or Higher	
Bourbon County	26.7%
Clark County	23.4%
Fayette County	48.5%
Franklin County	32.1%
Jessamine County	33.6%
Madison County	35.8%
Montgomery County	21.6%
Scott County	34.3%
Woodford County	43.2%

Source: U.S. Census Bureau, ACS, 2023.

Colleges and Universities Within 40 Miles of Lexington				
Institution	2023 Enrollment	2023 Graduates	Degrees Conferred	Distance from Lexington
University of Kentucky	33,885	9,545	B, M, PhD	0 mi
Eastern Kentucky University	15,008	3,517	A, B, M	21 mi
Bluegrass Community & Technical College	11,625	5,429	A	0 mi
Kentucky State University	1,689	351	A, B, M	12 mi
Midway University	2,011	385	A, B, M	22 mi
Asbury University	1,953	370	A, B, M	16 mi
Georgetown College	1,465	344	B, M	12 mi
Berea College	1,487	295	B	34 mi
Centre College	1,357	297	B	32 mi
Transylvania University	1,024	207	B	0 mi
Total	71,504	20,740		

Source: Kentucky Council for Postsecondary Education; Commerce Lexington, 2023.

Colleges and Universities

University of Kentucky

The University of Kentucky (UK) is the Commonwealth's flagship university and its principal research institution. The Carnegie Foundation classifies UK as a Doctoral University (highest research activity), placing it among the top research institutions nationally. In fiscal year 2022, UK faculty secured over \$520 million in research grants and awards, reflecting sustained growth in research funding. As of 2023, UK remains one of the few public universities authorized to award Beckman Scholarships, supporting promising undergraduates in scientific research. Additionally, UK ranked among the top-50 NIH-funded institutions in 2023, with approximately \$78 million awarded through over 130 grants.

The joint MBA/BS degree program between the College of Business and Economics and the College of Engineering, thrives as an innovative five-year pathway aimed at cultivating future leaders in high-technology industries.

UK has prioritized the development of a world-class College of Engineering, offering comprehensive degree programs in biomedical, chemical, civil, electrical, mechanical, and mining engineering, as well as materials science, computer science, and engineering mechanics. The college has expanded its research initiatives and industry collaborations to enhance its national and global impact.

The Office of Technology and Commercialization (OTC) at UK remains dedicated to advancing research breakthroughs into market-ready innovations. It supports entrepreneurship by licensing early-stage technologies, facilitating startup formation, and strengthening Kentucky's overall innovation landscape through strategic partnerships and industry collaborations.

Eastern Kentucky University

Eastern Kentucky University (EKU) is a public university dedicated to teaching, research, and community engagement. Located in Richmond, Madison County, EKU offers a wide array of undergraduate and graduate programs, including over 50 online degree options to serve a diverse student population. EKU's main campus features five academic colleges and three libraries, supporting a vibrant academic community. Additionally, EKU operates five regional campuses across Kentucky, providing accessible higher education opportunities to students throughout the state. Established in 1906, EKU has been a vital institution for Kentucky's higher education landscape for over 117 years, continuously expanding its programs and community impact.

Bluegrass Community & Technical College

Bluegrass Community & Technical College (BCTC) is a post-secondary institution located on the northwest side of Lexington. It offers career training in more than

50 areas of study, including Biotechnology, Business Management and Marketing, Computer Information Technology, Healthcare, and various technical programs. BCTC provides a range of services, including Evening Programs, Assessment Services, Customized Business and Industry Training, and Workforce Development initiatives.

The Advanced Manufacturing Technician (AMT) program, operated in partnership with KY FAME, a regional collaboration of manufacturers, offers students an apprenticeship-based curriculum combining classroom learning with hands-on experience in an immersive manufacturing environment. Students gain the skills necessary for advanced manufacturing roles and apply their knowledge while working part-time for regional companies such as Toyota, Link-Belt, and other industry partners.

In 2017, BCTC opened the Advanced Manufacturing Center in Georgetown, KY. This state-of-the-art 78,000-square-foot facility is designed to resemble a modern manufacturing plant and has a capacity to serve over 1,200 students annually, providing cutting-edge training aligned with industry needs.

With strong support from local business and industry, BCTC offers relevant curricula, cooperative training sites, and robust job placement opportunities. Graduates are required to complete exit competency exams, ensuring they possess the skills demanded by employers, which enhances their employment prospects.

Articulation agreements with several colleges and universities allow BCTC graduates to receive college credit toward an associate's degree in their chosen field of study, facilitating seamless transfer pathways.

Kentucky State University

Kentucky State University (KSU) is a public historically Black land-grant university located in Frankfort, the state capital of Kentucky. The university comprises four colleges: the College of Arts and Sciences, the College of Business and Computer Science, the College of Agriculture, Food and Environmental Systems, and the College of Professional Studies.

KSU features an agricultural research farm and an environmental education center, supporting innovative research and community engagement. Its Aquaculture Program remains internationally recognized as a leader in the field and has earned designation as a "Program of Distinction" by the Kentucky Council on Postsecondary Education.

Reflecting its origins as a historically Black university and land-grant institution, more than half of the current student body is African American and primarily from Kentucky. Diversity, academic excellence, innovation,

ethical conduct, and social responsibility continue to be core values guiding the university's mission and growth.

Georgetown College

Georgetown College is a small private Christian liberal arts college located in Georgetown, Scott County, Kentucky. As of 2023, the college offers a diverse range of undergraduate programs across multiple disciplines, including the arts, sciences, business, education, and more. Additionally, Georgetown College offers a Master of Arts in Education, among other graduate programs.

The college continues to emphasize excellent teaching, mentoring, and personalized student support to provide a high-quality education. With a low student-faculty ratio, Georgetown College fosters a close-knit academic community that encourages active engagement and individual attention for each student. The institution remains committed to its Christian values and the development of well-rounded, ethical graduates.

Asbury University

Asbury University is a non-denominational Christian liberal arts institution committed to academic excellence and spiritual vitality. Primarily a four-year college, Asbury also offers three master's degree programs, including areas such as Business Administration, Counseling, and Education. Since 1984, Asbury film students have gained recognition for their work in various media positions, including participation in projects related to the Olympic Games. The university is located less than 20 miles from Lexington, in Jessamine County, Kentucky, providing a scenic campus environment and easy access to regional opportunities.

Berea College

Located in Berea, Madison County, Berea College is a four-year liberal arts college dedicated to accessible education and community service. Berea College remains a distinctive institution that admits students based on both high academic achievement and financial need, with a primary focus on students from Appalachia and other underserved regions.

One of Berea's hallmark features is its no-tuition model, which provides a tuition-free education to all admitted students. In exchange, students participate in work programs, contributing at least 10 hours per week in university departments, service projects, or local community initiatives. This innovative approach helps foster a strong work ethic, leadership, and community engagement among students.

Midway University

Formerly known as Midway College, Midway University is a private liberal arts institution located in Midway, Kentucky. It offers a diverse array of undergraduate programs, including business, equine studies, health sciences, arts, and sciences. The university prides itself on fostering

a supportive campus environment that emphasizes leadership, ethical values, and real-world skills to prepare students for success in various careers.

Midway University was historically the only women's college in Kentucky until 2016, when its Board of Trustees voted to become fully coeducational across all undergraduate and graduate programs. This significant shift allowed the university to expand access and inclusivity, welcoming students of all genders. Today, Midway continues to evolve, maintaining its commitment to empowering students through innovative programs, flexible online options, and strong connections with regional industries and communities. Its rich heritage combined with forward-looking initiatives makes it a unique institution dedicated to student success and lifelong learning.

Centre College

Centre College is a private liberal arts college located in Danville, Kentucky, about 35 miles south of Lexington. Founded in 1819, it has a rich history of nearly 205 years and enrolls around 1,300 students. The college offers 27 majors and 35 minors, with a low student-faculty ratio of 10 to 1, fostering close mentorship and personalized attention. Its small class sizes promote critical thinking, leadership, and community engagement.

Centre is committed to student success through internships, research, study abroad, and leadership opportunities. Its focused approach helps students graduate within four years and prepares them for careers, graduate school, or service. With a tradition of academic excellence and strong regional partnerships, Centre continues to cultivate thoughtful, engaged citizens ready to make a difference.

Transylvania University

Transylvania University ("Transy") is a private liberal arts college located in downtown Lexington, Kentucky. Founded in 1780, it is one of the oldest colleges in the United States and was among the first institutions of higher education west of the Alleghenies. With nearly 1,000 students, Transylvania offers 46 majors, 39 minors, and dual degree engineering programs. The college maintains a low student-faculty ratio of 11 to 1, ensuring personalized attention and close mentorship.

The name "Transylvania," meaning "across the woods," reflects the area's history as a heavily forested region settled by pioneers, including Daniel Boone as chief scout. Notable alumni include two U.S. vice presidents, two Supreme Court justices, 50 senators, 101 representatives, and 36 governors, highlighting the university's longstanding influence in American history and leadership.

Elementary and Secondary Schools

The Greater Lexington area boasts a robust and highly regarded public school system that serves a diverse population across numerous elementary, middle, and high schools. The region's commitment to educational excellence is reflected in its high rankings within the state of Kentucky, driven by a combination of factors including the educational attainment of its residents, strong community support, and innovative programs.

Across the Greater LEX region, there are over 50 elementary schools, 15 middle schools, and 12 high schools operated primarily by Fayette County Public Schools (FCPS) and several independent school districts. These schools collectively serve thousands of students, providing a range of academic, extracurricular, and specialized programs designed to prepare students for college, careers, and active community participation.

Elementary schools in the region consistently perform well on state assessments, with many earning distinctions for excellence in literacy, mathematics, and science. Middle and high schools in the area regularly outperform statewide averages on standardized testing and college readiness indicators. Notably, several FCPS high schools rank among the top in Kentucky and are recognized nationally for their academic programs, Advanced Placement offerings, and extracurricular achievements.

Students from the Greater LEX region's secondary schools regularly excel in statewide competitions, including the Governor's Cup, Kentucky Beta Club conventions, and various science and mathematics contests. These accomplishments highlight the schools' commitment to fostering academic excellence and leadership development.

FCPS operates a variety of magnet school programs across the region, emphasizing areas such as math, technology, applied sciences, arts, and foreign languages. These programs are designed to challenge academically talented students and provide specialized instruction aligned with future workforce needs.

The region also features two applied technology centers that offer secondary students hands-on training in electronics, graphic arts, robotics, and other applied science fields. These centers serve as pivotal pathways for students interested in technical careers and provide opportunities for dual enrollment and college articulation.

In addition to public schools, Greater Lexington hosts numerous private and parochial schools at all levels, offering diverse educational philosophies and curricula. There are also alternative education programs, including



charter schools and home-school networks, providing families with additional choices tailored to their needs.

Recognizing the region's growing international community, particularly the Japanese population associated with local employers like Toyota, the University of Kentucky and other institutions have established programs such as the Japanese Saturday School. This initiative serves students from first through twelfth grade and promotes cultural exchange, language acquisition, and community integration. The program also offers kindergarten classes, translation services, cultural events, and partnership opportunities that facilitate intercultural understanding.

The Greater Lexington region benefits from strong collaborations between educational institutions, businesses, and community organizations. For example, the "Academies of Lexington," a partnership involving Commerce Lexington, FCPS, and the Ford Motor Company, aims to prepare students for both college and careers. This initiative combines rigorous academic standards with real-world experiential learning, including dual enrollment opportunities that allow students to earn college credits while still in high school.

The region's schools also work closely with local industries to develop internship programs, mentorship opportunities, and career pathways, ensuring students are prepared for the evolving demands of the regional economy.

For more information on schools in the Greater Lexington Region visit, www.locateinlexington.com/education/.



Public Library

The Lexington Public Library (LPL) is a beloved institution that has provided Lexington residents with resources for success and a lifetime of discovery for more than two centuries. Today, LPL serves its community through six facilities, an innovative digital branch, and robust outreach services. LPL lends more than 3.3 million items and welcomes over nine million visitors to its libraries and virtual branch annually. In addition to a rich collection, LPL offers diverse programs, arts and cultural opportunities, and talented staff that furthers its mission to connect people, inspire ideas, and transform lives.

The University of Kentucky and Transylvania University both have library systems, which non-students may also access.



The Academies of Lexington

The Academies of Lexington are small learning communities within Fayette County public high schools that allow all students to connect what they are learning in the classroom with real-world applications. These Academies provide students with a new kind of educational experience—one that helps them truly thrive in today's economy. This initiative is a partnership between Fayette County public high schools, students, families, educators, businesses, and community partners, uniting Lexington behind the cause of transforming public education in our city.

High school students are graduating into a world that is changing faster than ever. Today's workplace would be unrecognizable twenty years ago—the internet, automation, and increasingly advanced technology have revolutionized the way we work in the twenty-first century. But while industry has evolved, education has stayed largely the same. In order to truly prepare our students for the world that is waiting for them when they graduate, we have to transform the way we approach public education. Students deserve an educational experience that is as innovative, immersive, and engaging as the world around them.

The Academies of Lexington seek to innovate and transform public education in Lexington through collaboration with local businesses. As a result, students are better prepared for college or their career after graduating, and employers have a workforce equipped to meet their needs. Concentrations within the Academies of Lexington include: engineering, manufacturing and robotics, professional services, information technology, business, entrepreneurship, education, and medical services.

Public Schools by District			
District	Students	Schools	Teachers
Fayette County			
Fayette County Public Schools	41,013	72	3,141
Bourbon County			
Bourbon County Public Schools	2,406	6	158
Paris Independent Schools	726	4	52
Clark County			
Clark County Public Schools	5,049	10	347
Franklin County			
Franklin County Public Schools	5,905	15	416
Frankfort Independent Schools	917	4	68
Jessamine County			
Jessamine County Public Schools	8,086	14	603
Madison County			
Madison County Public Schools	10,988	22	709
Berea Independent Schools	948	3	81
Scott County			
Scott County Public Schools	9,571	17	634
Woodford County			
Woodford County Public Schools	3,889	7	248

Source: Kentucky Department of Education, Report Card, 2023-2024

Quality of Life

Housing & Cost of Living

Equally important to the economic growth of a region is the cost of living for its citizens. According to the C2ER Cost of Living Index, which compares participating cities in the USA on six different categories, as well as a composite score, Lexington is a relatively inexpensive place to live. Lexington's composite cost of living score consistently rates below the U.S. average, as do most of its individual scores.

The Greater Lexington area continues to demonstrate a resilient and stable housing market. Unlike many markets that experienced significant downturns during the recent economic fluctuations, Lexington's median sales prices for single-family homes have remained relatively steady. While there was a slight dip during the peak of the COVID-19 pandemic, prices have rebounded strongly. As of 2023, the median sales price for a single-family home is around \$275,000, with many properties offering three-bedroom layouts that appeal to families and newcomers alike.

Lexington's housing stock often features brick exteriors, a nod to the region's rich clay deposits and traditional construction styles. This durable, classic look is prevalent across many neighborhoods, adding to the area's charming aesthetic.

For those relocating from more expensive markets on the East or West Coasts, Lexington offers an excellent opportunity to trade up—providing more space, newer homes, and a high quality of life at a comparatively affordable price point. The area's steady growth and strong local economy make it an attractive destination for both investors and families seeking stability and affordability.



Bluegrass¹ Housing Data

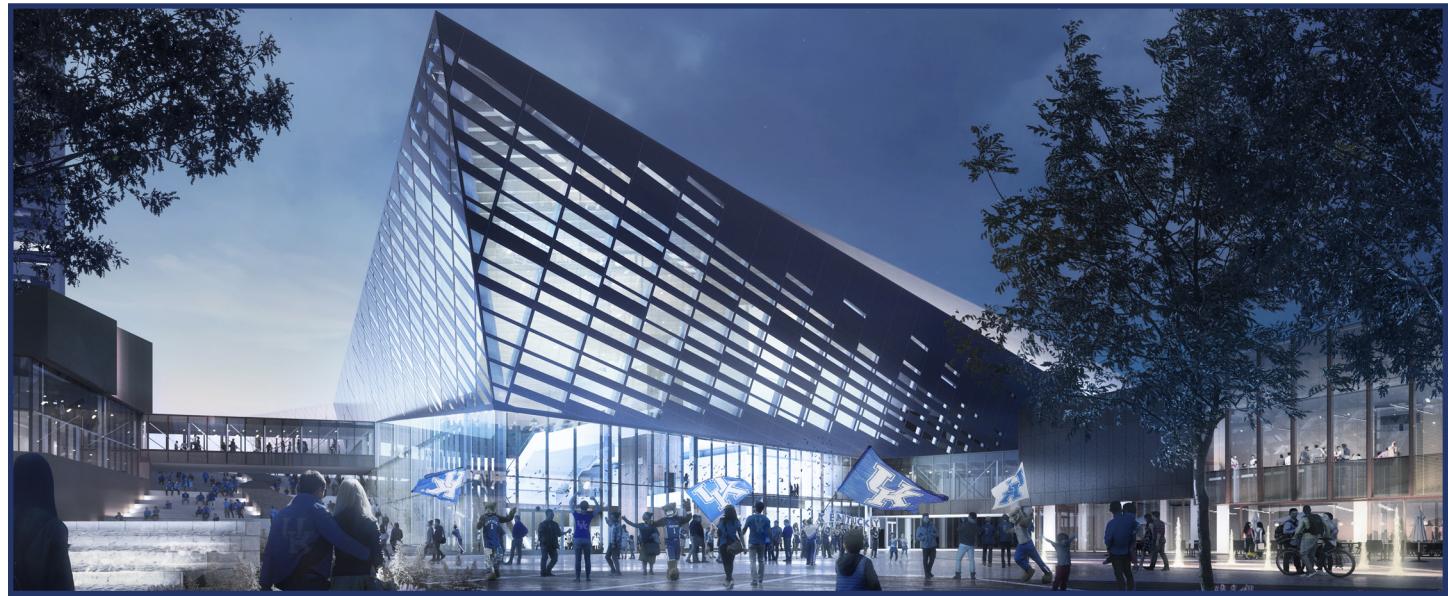
	2024	2023	2022
Total Units Sold	13,030	11,735	15,207
Total Dollar Sales	\$4.1 billion	\$3.5 billion	\$4.2 billion
Median Sales Price	\$275,000	\$255,000	\$240,000
Average Days on Market	40	38	26

Source: Bluegrass Realtors. Data covers a total of 22 counties in Central Kentucky.

C2ER Cost of Living Index - 2024 Annual Average

Location	Composite Index	Grocery Items	Housing	Utilities	Transportation	Healthcare	Misc. Goods
Lexington, KY	91.8	100.5	77.2	84.4	97.3	97.6	99.7
Charleston, SC	101.9	102.1	103.8	113.9	94.9	85.7	101.2
Charlotte, NC	98.9	101.1	84.8	101.3	94.4	99.6	110.0
Atlanta, GA	96.0	100.9	86.9	99.7	100.2	107.9	97.6
Columbus, OH	95.3	100.6	96.5	104.2	87.5	82.3	93.6
Cincinnati, OH	96.0	100.7	87.3	99.6	96.2	94.8	100.4
Madison, WI	104.7	98.8	106.4	98.8	98.3	113.2	107.8
Nashville, TN	98.7	99.5	101.4	98.2	90.8	95.5	98.7

University of Kentucky Athletics



The University of Kentucky athletics program offers exciting sporting events year-round. Rupp Arena, home to the Wildcats, is one of the largest arenas of its kind and is situated in downtown Lexington. The Wildcats, who won the NCAA Men's Basketball Championship in 2012, have a storied history with eight NCAA titles and numerous Final Four and Runner-up appearances. Wildcat fans are passionate, often filling Rupp Arena beyond its official capacity for big games.

Adjacent to Rupp Arena, the Central Bank Center recently completed a \$350 million renovation in early 2023. The venue now features over 120,000 square feet of exhibition space, more than 30,000 square feet of ballroom area, and extensive meeting facilities, making it a premier event destination.

Beyond basketball, Kentucky fans flock to Kroger Field, which seats 61,000 and hosts thrilling SEC football matchups each fall. The stadium underwent a \$150 million upgrade recently, enhancing its tailgating zones and fan experience. Kentucky football, dating back to 1881 as the first SEC team to include football in its athletic program, boasts one national championship, two SEC titles, and 20 bowl game appearances. The Wildcats have claimed victory in the 2006 and 2007 Music City Bowls, 2008 Liberty Bowl, 2018 Citrus Bowl, 2019 Belk Bowl, 2020 Gator Bowl, and 2022 Citrus Bowl.



Culture & Recreation

The lively arts community in the Bluegrass offers an endless selection of dance, theater, and musical opportunities ranging from barbershop quartets to African and modern dance. The Lexington Ballet Company promotes interest in classical ballet for both public and school audiences. The beautifully renovated Lexington Opera House is the site of a season of Broadway productions provided by professional touring companies. The Bluegrass Theatre Guild in Frankfort produces a variety of Broadway and off-Broadway shows throughout the year. Versailles is home to the Woodford County Theatre which has produced quality theater for over 33 years.

Lexington boasts a professional orchestra, the Lexington Philharmonic. To make classical music available to everyone, the Philharmonic also conducts free Young People's Concerts, which reach over 14,000 young central Kentuckians, as well as a tour in the summer, which includes "Picnic with the Pops," an event that has become a Lexington tradition. The Peanut Butter & Jelly Series is a great way to introduce your youngest kids to classical music while combining hands-on learning with demonstrations.

For children, the Bluegrass is a vibrant center of artistic and cultural activity. Founded in 1938, Lexington Children's Theatre is a fully professional, nonprofit organization dedicated to the intellectual and cultural enrichment of young people. It is one of the country's oldest, continuously operating theatres creating live performances for young people.

Among the city's fascinating places is the Headley-Whitney Museum, which houses an eclectic collection of rare bibelots and jewel-encrusted boxes, Oriental porcelain, and tapestries. The University of Kentucky Art Museum has a diverse permanent collection and has been the site of many special national shows, including the Armand Hammer Collection. At Transylvania University, the Morlan Gallery hosts a range of traveling exhibitions. The Kentucky Military History Museum in Frankfort houses an impressive collection of military memorabilia.

Select Greater Lexington Area Theaters

Bluegrass Theatre Guild Inc.

Carriage House Theatre

Kentucky Theater

Lexington Children's Theater

Lexington Opera House

Lexington Studio Players

Lyric Theatre and Cultural Arts Center

Pam Miller Downtown Arts Center

Singletary Center for the Arts

Woodford County Theatre

The Hopewell Museum in Paris, Kentucky, is dedicated to preserving and fostering an appreciation for culture, history, art, and architecture with a special emphasis on the unique features of Bourbon County. The Bluegrass Heritage Museum in Winchester educates visitors about the region's people and culture.

For movie buffs, Lexington has a special attraction. Built in 1921, the 800-seat renovated Kentucky Theater combines the grandeur of Italian Renaissance architecture with a state-of-the-art projection system featuring Dolby sound. The "Kentucky" is a Lexington landmark, which has become a meeting place for visitors and residents alike. As a revival theater, three to six classic, foreign, first run, and avant-garde films are shown daily.

The Otis A. Singletary Center for the Arts at the University of Kentucky annually presents a wide range of nationally and internationally recognized performers. Faculty music groups, artists, and a theater department add to the variety of artistic opportunities for local and visiting audiences.

The Leeds Center for the Arts located in Winchester offers cultural and community events including plays, musicals, concerts, classes, seminars, and children's programming.

Select Lexington Area Museums & Art Galleries

American Saddlebred Museum

The Arboretum

ArtsPlace

Ashland, The Henry Clay Estate

Aviation Museum of Kentucky

Bluegrass Heritage Museum

Explorium of Lexington

Headley-Whitney Museum of Art

Hopewell Museum

Hopemont, The Hunt-Morgan House

International Museum of the Horse

Kentucky Military History Museum

Lexington History Museum

Living Arts & Science Center

Mary Todd Lincoln House

Transylvania's Morlan Gallery

University of Kentucky Art Museum

University of Kentucky Museum of Anthropology



Located in the heart of downtown, the Downtown Arts Center is an arts and entertainment center with theatre, dance, music, and visual and new media arts. The DAC also offers exhibit and meeting space, and is home to a Performance Theatre, a 250-seat contemporary "Black Box" theatre with flexible seating.

Lexingtonians look proudly on two unique historic facilities that serve as headquarters for major arts organizations. LexArts operates ArtsPlace, a community arts center. Located in a renovated 1904 YWCA building, ArtsPlace houses arts organizations, a gallery, and a theater, as well as providing many free concerts and exhibitions to the public.

The Lexington-Fayette Urban County Division of Parks and Recreation provides a variety of leisure services. The Urban County Government maintains over 100 parks occupying more than 5,000 acres, 9 aquatic facilities (6 of which are aquatic centers), five golf courses, 74 tennis courts, and 65 ball fields. Services are provided in athletics, equestrian programs, nature programs, adult education programs, day camps, senior citizens' programs, recreational programs for special populations, and special events.

The Division of Parks and Recreation operates a nature sanctuary, Raven Run, located approximately six miles from Richmond Road in Lexington. This 470-acre tract is staffed with a naturalist who plans exciting and interesting programs such as wildflower walks, nature walks, insect walks, and constellation walks. The sanctuary also maintains a nature center and has a seven-mile network of hiking trails that provide access to the streams, meadows, and woodlands that characterize the area.

Yearly activities in Lexington include the July 4th Celebration, Shakespeare in the Park, Roots and Heritage Festival, Bluegrass State Games, Kentucky Christmas Chorus, Memorial Day Weekend, Three on Three Basketball tournament, Museum Go Round, St. Patrick's Day Parade, Junior League Horse Show, Festival of the Bluegrass, and many other city-wide events.

Dedicated to human's relationship with the horse, the Kentucky Horse Park features two outstanding museums, twin theatres, and nearly 50 different breeds of horses. Located in Lexington, the park is a working horse farm with 1,200 acres surrounded by 30 miles of black plank fencing. Visitors can watch a harness maker

at work, enjoy the parade of breeds, or take a horse-drawn carriage tour. The park offers a variety of classes and programs for both adults and youngsters. Special events are held throughout the year at the Rolex Stadium and the Alltech Arena, including the Land Rover Kentucky Three- Day Event and the High Hope Steeplechase. The galleries at the Kentucky Horse Park host a variety of internationally significant exhibitions, such as the world exclusive Imperial China, Horses and Hollywood, and All the Queen's Horses. Recently refurbished to accommodate the world-class exhibitions it now holds, these galleries also feature changing exhibits of equine art from some of the world's foremost equestrian artists. At the end of the year the Kentucky Horse Park hosts the "Southern Lights Spectacular Sights on Holiday Nights" which has been designated a Top Twenty Event by the Southeast Tourism Society. This display is accompanied by other holiday activities and events at the Park. All of these elements combine to make a visit to the park an enjoyable experience for everyone in any season. The Kentucky Horse Park is also home to the National Horse Center, a collection of 34 top national, state, and regional equine management associations and organizations that believe the Kentucky Horse Park is the ideal setting for their headquarters.

Filled with hearty pin oaks, sycamores, and maple trees, Keeneland's paddock is one of the most beautiful places you'll find in the Bluegrass.



Located in Lexington, this National Historic Landmark is home to some of the world's most prestigious Thoroughbred races and auctions. In addition, there is a constant bustle of activity for simulcast racing and many special events. Keeneland is one of the few racetracks in America where the racing fans are allowed to get close to the horses. Races are held Wednesday through Sunday during the months of April and October each year. Keeneland also hosts a variety of horse related events annually, and the annual horse sales at Keeneland are world renowned. In 2015, Keeneland hosted the Breeders' Cup World Championship, bringing horses and people from around the world to Lexington, including 25 international contenders. After having a record setting Friday attendance in 2015 of 44,947, the Breeders' Cup returned to Lexington in 2020 and 2022.

Other facilities for recreation include nearly 30 golf courses (six of them private country clubs), racquetball and tennis clubs, health spas, horseback riding stables, bowling facilities, indoor and drive-in movie theaters, shopping malls, and special shopping areas. Lexington also offers numerous public service organizations and special interest clubs.

Mountain climbing enthusiasts are especially interested in the Lexington area with the nearby Red River Gorge (within an hour's drive) ranked one of the best crags in America by 57Hours in 2021.

The Elkhorn Creek is available for canoeing from late fall to late spring, downstream from Georgetown. Because of its mild whitewater, beautiful scenery, plentiful access, and proximity to four major urban areas, the Elkhorn is fast becoming Kentucky's most popular canoeing stream.

The Legacy Trail is a shared-use walking and biking trail leading from downtown Lexington to the Kentucky Horse Park. While in downtown the Trail is located on existing streets, giving way to a dedicated, 12 foot wide paved path. Over time this Trail will grow and link to Georgetown to the north and to the Kentucky River on the south. The completion of the Legacy Trail is important to improving the community's health by becoming a place for extensive recreation. The Trail will help the community prosper by becoming a vital component in our economic development efforts to attract young professionals, retirees, and the kinds of businesses that follow.

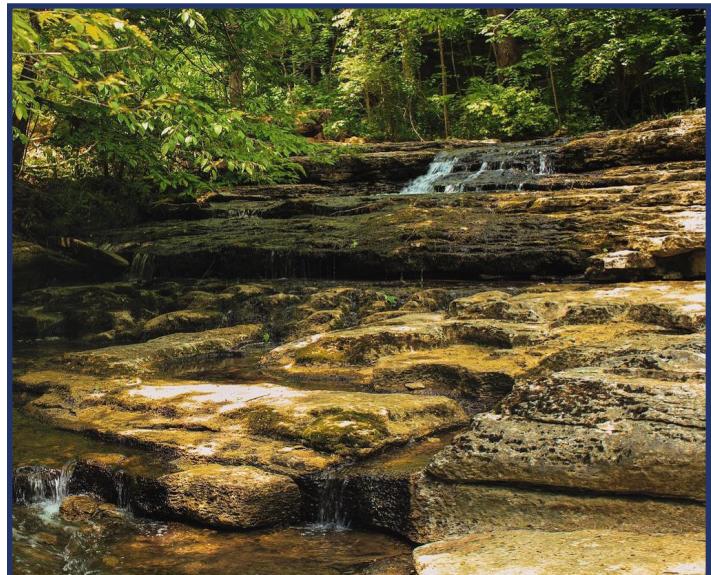
Climate

Lexington has four distinct seasons that include cool plateau breezes, comfortable nights in summer, and no prolonged periods of heat, cold, rain, snow, or wind.

Average minimum and maximum temperatures are 36-74°F in the spring, 62-86°F in the summer, 37-79°F in the fall, and 25- 55°F in the winter.

Annual Climate Information	
Average Temp (°F)	55.5°
Average Rainfall	45.2 inches
Average Snowfall	13 inches

Source: WorldClimate.com, 2025.



Community and Craft Industries

Lexington hosts many cultural festivals celebrating its diversity. Since 1989, the Roots & Heritage Festival has grown into a month long cultural event and has earned recognition as one of the Top Twenty Events in the South east by the Southeast Tourism Society. Festival Latino de Lexington, sponsored by Lexington Parks and Recreation and area businesses, includes two days of live music, youth activities, cultural presentations, international booths, and authentic cuisine. Lexington also hosts a Pride Festival every year and has passed fairness ordinances.

Lexington offers a variety of ways for its citizens to be engaged in the community and culture. The Living Arts and Science Center merges art and science, offering hands on exhibits, classes, performances, and community programs that enrich Lexington and offer exciting volunteer opportunities for young people to become involved in the community. Lexington's arts council, LexArts, is a cultural development and advocacy organization that strives to bring art into daily life. LexArts organizes a Gallery Hop and is located at ArtsPlace, a community art center located in a renovated 1904 YMCA building housing arts organizations, a gallery, and a theater.

PRHBTN, a local community movement, has brought street art to Lexington, enriching the urban culture of downtown. PRHBTN brings together national, state, and regional artists to create public murals on walls and buildings in Lexington, including at the Distillery District, with the support of local art organizations.

Located on 25 acres just one mile outside of downtown the Lexington Distillery District is a collection of historical industrial buildings with unique attractions, including shops and art spots, and vivid street art by PRHBTN. Art, ceramic creations, hand-stamped cards, and unique jewelry made by Kentucky artisans are for sale at Made KY, and nearby M.S. Rezny Studio and Gallery features photography, collage, paintings, and other art media. Visitors can also eat dinner at the District 7 Social Hall, enjoy craft ice cream such as Bourbon & Honey at the Crank and Boom Dessert Cafe and Lounge, sit on the patio at the craft microbrewery Ethereal Brewing, or relax and play corn hole on Break Room's patio.

Although Kentucky is famous for its bourbon, the craft beer movement in Lexington and the Bluegrass Region is alive and well. Craft breweries are now scattered across Kentucky, and more and more of our residents are seeking out small craft brewers and locally-made beers in addition to sampling our classic bourbons. The Brewgrass Trail is dedicated to showcasing the craft brewers establishing themselves in the Bluegrass.

For more than 200 years, Kentucky's legendary distilleries have crafted the world's finest bourbons. This tradition can be explored on the Kentucky Bourbon Trail tour, featuring six signature distilleries within 30 miles of Lexington, including Alltech's Lexington Brewery and Distillery in downtown. Another famous Kentucky brand, James E. Pepper whiskey, re-opened in late 2017 in Lexington's Distillery District, where it originated in 1879. The \$1.3 million investment includes a museum and is poised to be a tourist destination.

CNN recently named the Kentucky Bourbon Trail a "Top 10 Classic American Experience."

Getting Around

Lexington is committed to walkable neighborhoods and healthy lifestyles. Recently, Lexington installed over 40 pedestrian directional signs downtown to encourage people to explore the city. The signs show destinations in terms of walking minutes instead of distance and show case shopping, recreation, historical sites, downtown landmarks, and neighborhoods. Lexington also redesigned several streets downtown, creating green bikeways to enhance bicycle safety and access to the city.

From the heart of downtown, it is only a five or ten minute walk to numerous museums, the Kentucky Theatre, the Farmer's Market and Thursday Night Live at the Pavilion, the Opera House, Downtown Arts Center, city government buildings, shopping, and dozens of restaurants. Downtown Lexington received a Walk Score of 93 and a Bike Score of 96 from Walkscore.com.

To further increase Lexington's walkability and bicycle access, Lexington developed the Town Branch Trail (TBT). The TBT was recently completed in 2022 and expands bicycle and pedestrian access to all areas of the city by connecting existing parks, trails, and bikeways. Residents, tourists, students, and employees can travel by foot or by bicycle to shopping, dining, and working downtown, as well as to the beautiful farms, eclectic neighborhoods and suburbs, shopping, dining, and recreation throughout Lexington.



The TBT is designed as a linear park, with greenspace and attractive landscape that will beautify the city, increase property values, and create a natural habitat for suburb wildlife and plants. TBT will improve the quality of life for people using all modes of transit, while improving the safety of bicycle and pedestrian commuters. TBT separates bicycle and pedestrian commuters from vehicular traffic, creates more designated bike lane throughout the city, increases and improves pedestrian crossing, improves lighting and visibility of drivers, cyclists, and pedestrians, and creates traffic calming measures such as narrowing travel lanes.

Lextran, the Transit Authority of Lexington, operates a network of buses, trolleys, shuttle services, and paratransit to connect citizens to all areas of Lexington. Over 70 buses cover 67 square miles with 980 bus stops and 17 bus routes connecting to downtown locations. Every year, a total of 5 million passengers ride Lextran buses, paying only \$1 for regular fare. Fifty-one percent of Lextran users are going to and from work, 12% are visiting socially, 12% are going shopping, and 2% are headed to their college campus.

In addition to being bicycle and pedestrian friendly, Lexington is a drivable city with plenty of affordable parking downtown. LexPark estimates that there are nearly 10,000 public parking spaces in downtown Lexington, with over 800 metered spaces, 4 city parking garages with over 2,000 parking spaces, and multiple surface parking lots.



Utilities

Kentucky enjoys a tremendous competitive advantage in the provision of energy, natural gas, and water supply. The state's large coal reserves and their resulting proximity to coal burning utility plants, a direct location on the interstate natural gas pipeline corridor, and an abundant natural water supply keep Kentucky's utility costs among the very lowest in the nation.

Investor-owned electric companies and rural electric cooperatives are regulated by the Kentucky Public Service Commission, including approval of rate schedules. These power distributors are allowed to negotiate lower economic incentive rate contracts with large industrial and commercial customers. Significant discount rates can be granted for up to five years for both new and expanding operations. As of December 2021, Kentucky's electricity prices across residential, industrial, and residential, were 12.9% below the national average.

The largest electricity provider in the Lexington Metropolitan Area is Kentucky Utilities Company, which is a subsidiary of LG & E Energy, headquartered in Louisville. Kentucky Utilities serves more than 555,000 customers in 77 counties of Kentucky and five counties in southwestern Virginia. Kentucky Utilities' service area is an attractive place to live and do business. Specific rates can be provided upon request.

The East Kentucky Power Cooperative also serves the needs of many local electricity users in the Lexington metropolitan area. It is a partnership of 18 member systems, including the Blue Grass, Clark, Harrison, and Fox Creek Rural Electric Power Cooperatives. Specific rates can be provided upon request.

The cost of natural gas varies across Kentucky, depending upon the source of gas, the local distributor, the volume of gas used and the type of service contracts (e.g. firm vs. interruptible service). The majority of the gas consumed in Kentucky is obtained from the interstate pipeline system between the Gulf states and the Northeast, which passes directly through Kentucky, thus ensuring competitive and readily available supply of natural gas.

All gas distribution and intrastate gas transmission companies in Kentucky, except municipal systems, are regulated by the Kentucky Public Service Commission, including approval of rates charged to customers. Regulated gas companies can offer economic incentive rates for certain large industrial and commercial customers for up to five years, for both new and expanding operations. Gas companies also can offer a discount or waiver of gas main extension costs. Industries consistently using large quantities of natural gas may negotiate for transport gas

service at a cost substantially below normal gas service costs. The company buys gas from the producer through contracts with the local gas distributor. The minimum level of usage required for transport gas service varies with the gas distributor.

Natural gas supplies are provided by two private sources in the Bluegrass Region. Columbia Gas of Kentucky, the state subsidiary of the Columbia Gas System, distributes natural gas for residential and commercial users and provides transportation services to industrial users. Delta Gas Company is headquartered in Clark County, and provides similar services, concentrating on serving the needs of customers located in the southern portions of the Bluegrass Region. Specific rates can be provided upon request.

State Electrical Costs (Cents per kWh)			
	Industrial	Commercial	Residential
US Average	8.04	12.59	16.00
East South Central Region	6.72	12.13	13.11
Kentucky	6.55	11.38	12.65
Alabama	7.10	13.16	14.63
Mississippi	6.96	12.37	13.23
Tennessee	6.23	11.80	12.19

Source: Energy Information Administration, 2024.

Cost of Natural Gas (\$ per Million Btu)		
	Industrial	Commercial
US Average	3.92	10.16
Kentucky	3.65	10.37

Source: Energy Information Administration, 2024.

Water service is available through local providers in each of the Bluegrass counties. Kentucky American Water, located in Lexington, is the largest, with a capacity of 90 million gallons per day (MGD). Water companies are also regulated by the Kentucky Public Service Commission. Specific rates can be provided upon request.

Water Availability				
	Existing Capacity (MGD)	Peak Day (MGD)	Avg. Daily Production (MGD)	Avg. as % of Capacity
Bourbon County				
Paris	3	3.349	2.323	77%
Clark County				
Winchester	6	4.96	4.42	74%
Fayette County				
Kentucky American Water	90	54.815	42.281	47%
Franklin County				
Frankfort Water Plant Board	18	12.274	7.701	43%
Jessamine County				
Nicholasville	9	6.751	4.515	50%
Wilmore	2	0.95	0.581	29%
Madison County				
Berea Municipal	6	4.562	2.95	57%
Richmond Utilities	12	10.198	6.96	58%
Montgomery County				
Mt. Sterling	4.3	4.032	2.518	59%
Scott County				
Georgetown Municipal	4	3.521	2.962	74%
Woodford County				
Versailles	10	4.12	3.02	30%

Waste Water Treatment			
	Existing Capacity (MGD)	Avg. Flow (MGD)	Avg. as % of Capacity
Bourbon County			
Paris	3.3	1.95	59%
Clark County			
Winchester--Lower Howards Creek	2	1.25	63%
Winchester--Strodes Creek	7.2	4.6	64%
Fayette County			
Lexington--Town Branch	30	22.58	75%
Lexington--West Hickman	33.87	19.47	57%
Franklin County			
Frankfort	9.9	5.7	58%
Jessamine County			
Nicholasville--Jessamine Creek	4.1	4.258	104%
Wilmore	1	0.589	59%
Madison County			
Berea	4.32	3.816	88%
Northern Madison SD	1	0.24	24%
Northern Madison SD (Exec. Park)	0.03	0.012	40%
Richmond Silver Creek	1	0.365	37%
Richmond Otter Creek	8	4.78	60%
Montgomery County			
Mt. Sterling	4.3	2.991	70%
Scott County			
Georgetown No. 1	4.5	3.246	72%
Georgetown No. 2	2.2	1.572	71%
Stamping Ground	0.14	0.062	44%
Woodford County			
Versailles	3	2.794	93%
Midway	0.75	0.006	1%

Source: Bluegrass Area Development District Rate Book, October 2020.

Kentucky is served by one of the most extensive telecommunications networks in the country, providing an important link to information-intensive businesses around the world. Fiber optic, wireless radio, digital microwave, and satellite technologies are integrated into a sophisticated infrastructure capable of handling the most demanding needs.

Kentucky has moved far ahead of most states in developing its telecommunications infrastructure into a statewide communications and information network known as the Kentucky Information Highway. This digital network provides for high speed, high capacity delivery of voice, data, and video images. Kentucky's telecommunication infrastructure includes fiber connected central offices, fiber ring diversity, digital switching, dual fiber feeds, and SONET based fiber optic rings. Full statewide deployment of ATM (asynchronous transfer mode) and Frame Relay networks has been completed. This technology provides the flexible bandwidth required for high-speed transport of voice, data, image, and video simultaneously.

Lexington is a natural major hub in the state's telecommunication system. Lexington's state-of-the-art network can support any telecommunication needs, ranging from the basic needs of a household to the broadband, high-speed data transmission needs of any large business. A full range of industry-leading telecommunications services and equipment are in place in Lexington. Voice, data, wireless, and Internet communications needs are served by cutting-edge technology. Advanced commercial telecommunication services, including dedicated Fiber Optic, T1, and T3 services are readily available at any geographical location in the city of Lexington. DSL and high speed Co-Axial Cable Modem is also readily available close to everywhere in the city, and can be made available anywhere on demand.

Currently there are several telecommunication providers in the Lexington market that offer a full range of services to businesses and households.

Kinetic by Windstream, the incumbent Lexington telecommunications company, is the largest 8-gigabit internet provider in the United States, offering premium broadband, entertainment, and security services through an enhanced fiber network. In 2023, the company opened a new regional headquarters in Lexington, that serves to support operations across their 18-state footprint primarily serving customers and businesses in rural areas.

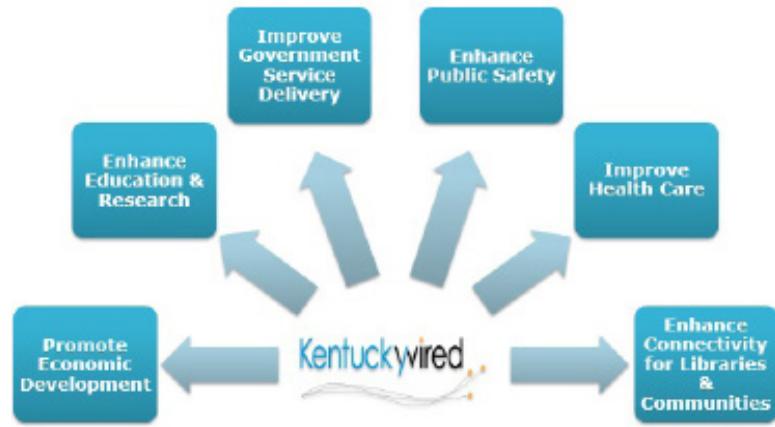
Charter Communications launched Spectrum in Lexington in early 2017 after acquiring Time Warner Cable and Bright House Networks. Spectrum offers television, internet, on-demand, HD, and voice products to Lexington residents and businesses. Spectrum internet starts at 60 Mbps.

QX.Net is Kentucky's largest independent Internet service provider. Locally owned and operated, QX.Net is the operator of the state's largest wireless network. Whether

a T1, DS3, or point-to-point Gigabit wireless circuit is required, QX.Net has the resources and the expertise to deliver the solution.

MetroNet, the Indiana-based telecommunications company, announced a \$70 million investment into Lexington's fiber-optic network. MetroNet provides 100% fiber-optic internet, TV, and phone service with speeds up to 1,000 megabits per second.

The Commonwealth of Kentucky is near completion of a project to improve internet access throughout the state. Using existing utility poles, KentuckyWired has constructed a physical system of fiber optics cables spanning 3,400 miles connecting every county in Kentucky. As an open access network, local public or private Internet Service Providers (ISPs) can connect and extend services, improving connectivity speed and access, particularly in rural areas of the state. This system is the first state in the nation to build an open-access fiber optic cable network in every county. In addition, cellular providers will be able to connect to the KentuckyWired system and build more cell phone towers in Kentucky.



Incentives

State Incentives

The following information is meant to be a summary guide to Kentucky's Incentive Programs as presented by the Kentucky Economic Development Finance Authority (KEDFA). As with all state administered tax incentive programs, any inducement offered to an eligible company is negotiated by Cabinet for Economic Development officials.

Kentucky Business Investment Program (KBI)

Provides income tax credits and wage assessments to new and existing agribusinesses, headquarters operations, manufacturing companies, coal severing and processing companies, hospital operations, alternative fuel, gasification, energy-efficient alternative fuels, renewable energy production companies, carbon dioxide transmission pipelines and non-retail service or technology related companies that locate or expand operations in Kentucky. Projects locating in certain counties may qualify for enhanced incentives.

Kentucky Enterprise Initiative Act (KEIA)

For new or expanded companies engaged in manufacturing, non-retail service or technology activities, agribusiness, headquarters operations, coal severing and processing, hospital operations, alternative fuel, gasification, energy-efficient alternative fuels, renewable energy production companies, carbon dioxide transmission pipelines, or tourism attraction projects in Kentucky. KEIA provides a refund of Kentucky sales and use tax paid by approved companies for building and construction materials permanently incorporated as an improvement to real property. It is also available for Kentucky sales and use tax refunds for eligible equipment used for research and development, data processing equipment or flight simulation equipment.

Direct Loan Program

KEDFA encourages economic development business expansion and job creation by providing business loans to supplement other financing. The Direct Loan Program provides loans at below-market interest rates (subject to the availability of state revolving loan funds) for fixed asset financing for agribusiness, tourism, industrial ventures, or the service industry. Retail projects are not eligible.

Industrial Revenue Bonds

IRBs issued by state and local governments in Kentucky can be used to finance manufacturing projects and their warehousing areas, major transportation and communication facilities, most health care facilities, and mineral extraction and processing projects.

Kentucky Reinvestment Act (KRA)

Provides tax credits to existing Kentucky companies engaged in manufacturing, agribusiness, non-retail service or technology activities, headquarters operations, hospital operations, coal severing and processing, alternative fuel, gasification, energy-efficient alternative fuels, renewable energy, or carbon dioxide transmission pipelines on a permanent basis for a reasonable period of time that will be investing in eligible equipment and related costs of at least \$2,500,000 for owned facilities and \$1,000,000 for leased facilities (excluding rent).

SBIR-STTR Matching Funds Program

The Cabinet will match, on a competitive basis, Phase 1 and Phase 2 federal Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) awards received by Kentucky high-tech small businesses and those willing to become Kentucky-based businesses. This includes matching Phase 1 federal awards up to \$100,000 to support the exploration of the technical merit or feasibility of an idea or technology, and up to \$150,000 of federal Phase 2 awards, which support full-scale research and development.

Commonwealth Seed Capital, LLC

Commonwealth Seed Capital, LLC, (CSC) is an independent fund that makes debt or equity investments in early-stage Kentucky business entities to facilitate the commercialization of innovative ideas and technologies. Investments are typically made in these specified innovation areas: health and human development; information technology and communications; bioscience; environmental and energy technologies; and materials science and advanced manufacturing.

CSC invests in companies that have a significant Kentucky presence, the prospect for substantial growth, and the potential to generate an appropriate rate of return.

Kentucky Enterprise Fund

The Kentucky Enterprise Fund provides seed-stage capital to Kentucky-based companies that are commercializing a technology-based product or process. The funds exist to stimulate private investment in Kentucky-based technology companies with high growth potential. The Kentucky Science and Technology Corporation administers the funds.

Incentives for Energy-related Business Act (IEBA)

Companies establishing a cryptocurrency facility in Kentucky may be eligible for incentives through the IEBA program if the facility incurs eligible investment costs of at least \$1,000,000. Potential incentives include sales and use tax refunds, corporate income or LLET tax credits, or employee wage assessment incentives.

Kentucky Small Business Credit Initiative (KSBCI)

Designed to generate jobs and increase the availability of credit by reducing the risks participating lenders assume when making loans to small businesses. Using three distinct credit enhancement programs, KSBCI will help lenders finance creditworthy small businesses that would typically fall just outside of their normal lending guidelines.

Small Business Loan Program (PDF)

The Small Business Loan Program is designed to help small businesses acquire funding needed to start or grow their small business. A small business must be engaged in manufacturing, agribusiness, or service and technology. Loan funds may be used to acquire land and buildings, purchase and install equipment, or for working capital. The minimum loan amount is \$15,000 and the maximum is \$100,000. The approved company must create one new full-time job within one year of the loan closing. KEDFA can fund up to 100 percent of the project costs and the loan can be used in conjunction with other lenders. The term of the loan can range from 3-10 years.

The Kentucky Small Business Tax Credit (KSBTC)

The KSBTC program is designed to encourage small business growth and job creation by providing a nonrefundable tax credit to eligible businesses hiring one or more eligible individuals and investing at least \$5,000 in qualifying equipment or technology. With certain exceptions, most for-profit businesses with 50 or fewer full-time employees are considered eligible for this program. The KSBTC program has a limited allocation of available tax credits.

Angel Investment Tax Credit

The Kentucky Angel Investment Tax Credit offers a credit of up to 40 percent of an investment in Kentucky small businesses. Prior to investment, both the investor and small business must submit applications for certification. Each investment must be certified in advance, as well. Refer to the Kentucky Angel Investment Act Guidelines for program details and qualifying criteria.

Community Development Block Grants

Federally funded low interest loans made available through the Department for Local Government.

Bluegrass State Skills Corporation Skills Training Investment Credit

Provides credit against Kentucky income tax to existing businesses that sponsor occupational or skills upgrade training programs for the benefit of their employees. Bluegrass State Skills Corporation Grant Reimbursement Program provides matching grant funds for customized business and industry-specific training programs.

Tax Increment Financing (TIF)

Tax Increment Financing (TIF) is an economic development tool to use future gains in taxes to finance the current public infrastructure improvements for development that will create those gains.

Kentucky Agricultural Development Fund

The Kentucky Agricultural Development Fund provides incentives for innovative proposals that increase net farm income, stimulates markets for Kentucky agricultural products, creates new ways to add value to Kentucky agricultural products, and explores new opportunities for Kentucky farmers.

Kentucky Investment Fund Act - KIFA Fact Sheet

KIFA provides tax credits to individuals and companies that invest in eligible small businesses through venture capital funds that have been approved by the Kentucky Economic Development Finance Authority (KEDFA). Investors in KIFA approved funds may be eligible for a tax credit against Kentucky individual or corporate income tax or Kentucky corporate license tax

For more information on state incentives, please visit: <https://newkentuckyhome.ky.gov/>

Local Incentives

Lexington Jobs Fund

This \$1.25 million local incentive fund was created by the Lexington Mayor to promote high quality job creation in Lexington, KY and can be utilized by expanding companies investing in our community in the form of a grant, forgivable loan, or loan. Businesses may apply for a low interest loan (up to \$250,000) or a forgivable loan (up to \$100,000) if they are making an investment and creating jobs in Lexington. Funding decisions are based on job creation, additional payroll, and wages.

For more information, please visit:

<https://www.lexingtonky.gov/lexington-jobs-fund>

Taxes

STATE CORPORATION INCOME TAX (KRS 141.010 et seq.)

Kentucky corporations and foreign corporations “doing business” in Kentucky are subject to the corporation income tax. The Kentucky corporate income tax is assessed annually based on the entity’s taxable net income. Additionally, a Limited Liability Entity Tax (LLET) applies to corporations and pass-through limited liability entities, including LLCs taxed as partnerships or disregarded entities. Corporations must pay the LLET alongside the income tax; however, the LLET paid may be credited against the income tax liability, with a minimum tax of \$175. The term “doing business” encompasses activities such as: a) Being organized under Kentucky law; b) Maintaining a commercial domicile in Kentucky; c) Owning or leasing property in Kentucky; d) Employing individuals performing services in Kentucky; e) Holding an interest in a general partnership conducting business in Kentucky; f) Deriving income from or attributable to sources within Kentucky, including income from trusts conducting business in Kentucky; or g) Directing activities towards Kentucky customers for the purpose of selling goods or services.

The following entities are generally exempt from Kentucky corporate income tax: a) Pass-through entities such as partnerships, S corporations, and LLCs classified as partnerships for federal tax purposes; b) Financial institutions, savings and loan associations, banks for cooperatives, and production credit associations; c) Insurance companies, including mutual hail, cyclone, windstorm, or fire insurers, reciprocal underwriters, and other insurers; d) Entities exempt under IRC Section 501 (e.g., certain non-profit organizations); e) Religious, educational, charitable, or similar organizations not organized for profit; f) Rural electric and rural telephone cooperative corporations; g) Qualified investment partnerships.

Tax Rate Schedule

For taxable years beginning on or after January 1, 2018, the corporate income tax rate is a flat 5% of net income. The LLET imposed on corporations and pass-through limited liability entities is the greater of \$175 or the lesser of: a tax based on either the gross receipts or gross profits of the entity. In general, the rate is 9.5 (\$0.095) per \$100 of the corporation’s or entity’s Kentucky gross receipts or 75 (\$0.75) per \$100 of the corporation’s or entity’s Kentucky gross profits. The owner, shareholder, member, or partner of a pass-through entity is entitled to a credit proportionate to their share of the LLET liability, minus the \$175 minimum tax.

Local Taxes		
Location	Payroll	Net Profits
Bourbon County	0.75%	0.75%
City of Millersburg	1.00%	1.00%
City of Paris	1.50%	1.50%
Clark County	1.50%	1.50%
City of Winchester	2.00%	2.00%
Fayette County	2.75%	2.25%
Lexington	2.25%	2.25%
Franklin County	1.00%	1.00%
City of Frankfort	1.95%	1.95%
Jessamine County	1.00%	1.00%
City of Nicholasville	1.50%	1.00%
City of Wilmore	2.00%	2.00%
Madison County	1.00%	1.00%
City of Richmond	2.00%	2.00%
City of Berea	2.00%	2.00%
Montgomery County	2.00%	2.00%
City of Mt. Sterling	2.00%	2.00%
Scott County	1.00%	1.00%
Georgetown	1.00%	1.00%
Woodford County	1.50%	1.50%
City of Midway	2.00%	2.00%
City of Versailles	1.50%	1.50%

Source: Kentucky Secretary of State, 2024.

Kentucky’s Apportionment Formula

Kentucky only taxes a business on the portion of its net income that was generated by its business activity in Kentucky. To figure Kentucky’s portion, Kentucky net income is multiplied by an apportionment factor. For most companies that do business in Kentucky, that formula is calculated by taking the amount of receipts derived from its business activity in Kentucky and dividing it by the amount of receipts derived from its business activity everywhere. (Certain types of companies must use different apportionment formulas, depending on the industry in which they operate). The apportionment factor is then multiplied by Kentucky net income to derive Kentucky taxable net income. (Certain other types of income generated by intangible assets sited in Kentucky may get allocated to Kentucky and be included in taxable net income.)

Gross Income

Gross income of corporations subject to Kentucky income tax is similar to income reported for federal income tax purposes. Excluded from Kentucky gross income is income exempt from taxation by the Kentucky Constitution and the Constitution and statutory laws of the U.S.; all dividend income; and fifty percent of the gross income from any disposal of coal covered by Section 631(c) of the Internal Revenue Code, if no deduction is taken for percentage depletion.

Net Income

Net income is calculated by subtracting from gross income: the deduction for depreciation allowed by KRS 141.0101; any amount paid for vouchers or similar instruments that provide health insurance coverage to employees or their families; and all the deductions from gross income allowed corporations by Chapter 1 of the IRC as modified by Kentucky statute.

Unemployment Insurance (U.I.)

The taxable wage base for U.I. taxes in the state is the first \$11,100 of each worker's annual wages. An individual working 40 hours per week at the federal and state minimum wage exceeds the taxable wage within a calendar year. U.I. tax rates for Kentucky's employers are set annually from statutory tables of rates. An individual employer's contribution rate within the table is determined by its reserve account balance ratio (reserve account balance divided by taxable wages for the previous three years). A new employer pays at a rate of 2.7 percent of the first \$8,000 of wages during the first three years of operation to establish a reserve account with the state U.I. system. Thereafter it is experience rated, with a contribution rate based on its reserve ratio. Businesses become liable for paying state unemployment insurance taxes by paying at least \$1,500 in wages in a calendar quarter, or by employing at least one (1) worker in each of twenty (20) weeks during a calendar year, or by acquiring an existing liable business. Different rules apply for agricultural, domestic and nonprofit employment.

Sole Proprietorships and Partnerships

Sole proprietors, members or partners of limited liability companies or partnerships and general partners pay state individual income taxes on their shares of the earnings of the business, as opposed to paying income taxes at the entity level. These entities, however, file annual information returns, and limited liability companies and limited liability partnerships pay the limited liability entity tax described above.

Personal Income Tax

Resident individuals must pay on their entire income, while nonresidents must pay tax on that portion of income derived from Kentucky sources. A credit for taxes paid to other states is available in some circumstances.

Payroll & Net Profits Tax

Kentucky's county and city governments and school districts are permitted to impose an occupational license fee measured by payroll and/or net profits. This fee is commonly referred to as a "tax". A local government may decide to impose no tax, only one tax (payroll or net profits), or both taxes (payroll and net profits).

The payroll tax is actually a tax on individuals working within the county or municipality levying the tax. The employer is responsible for withholding and remitting the taxes withheld. The net profits tax is imposed on the apportioned taxable net income of all entities and sole proprietors doing business within the county or city.

Sales Tax

A state sales tax of 6.0% is imposed on the sale or lease of tangible personal property, digital property and the furnishing of certain services. Local sales taxes are not levied in Kentucky. Major exemptions from the state sales tax important to industry in Kentucky include: items purchased for resale; machinery for new and expanded manufacturing, raw materials, industrial supplies, tools; energy and energy producing fuels (to the extent that they exceed 3 percent of the cost of production); and containers, packaging, wrapping materials. Credit is given for sales taxes paid out of state if the other state grants similar credits for taxes paid in Kentucky.

Property Tax

Kentucky's state and local property tax system differs from those of most states. State government taxes all property not specifically exempt by the state constitution, and local governments are allowed to tax only a few classes of property.

The basis of assessments for property taxes in Kentucky is 100 percent of fair cash value. State and County governments split the responsibility of assessing value. Assessments are based upon most property held on January 1 annually.

Taxpayers are required to report the value of all of their taxable property to the local property valuation administrator (PVA) annually.

2024 Fayette County Tangible Personal Property Tax Rates

Line item	Description by Class	State	School	County/ General Service	Extension Services	Health	LexTran	TOTAL
40 & 41	Aircraft Personal Property Non-Commercial (Watercraft)	0.015	0.833	0.0891	0.0053	0.0243	0.06	1.0237
33 & 34	Raw Materials/Goods in Process/Dealer Inventory	0.05						0.05
17;60;82	Tools & Fixtures	0.45	0.833	0.0891	0.0053	0.0243	0.06	1.4587
31;32;35	Merchant Inventory/Finished Goods/Goods in Warehouse	0.05	8330	0.0891	0.0053	0.0243	0.06	1.0587
27 & 81	Manufacturing Machinery	0.15						0.15
36	Inventory In-Transit					0.0243	0.06	0.0843
37	Tobacco Storage	0.015		0.015				0.03
39	Agricultural Products in Hand	0.015						0.015
38	Agricultural Products in Storage	0.015		0.045				0.06
50 & 70	Goods in Transit/Livestock/ Farm Equipment & Foreign Trade Zone	0.001						0.001
90	Recycling Machinery & Equipment	0.45						0.45
2025 Motor Vehicle Tax Rates								
	Motor Vehicle	0.45	0.592	0.088	0.0032	0.0243	0.060	1.2175

Source: Fayette County Property Valuation Administrator.

Fayette County 2024 Real Property Tax Rates (Per \$100 of Assessed Value)

Property Tax Rate Description	District 1	District 2	District 3	District 4	District 5	District 6	District 7	District 8	District 9
State	.1090	.1090	.1090	.1090	.1090	.1090	.1090	0.0150	.1090
County/ General Service	0.0760	0.0760	0.0760	0.0760	0.0760	0.0760	0.0760		
School	.8090	.8090	.8090	.8090	.8090	.8090	.8090		
Extension Services	0.0040	0.0040	0.0040	0.0040	0.0040	0.0040	0.0040		
Soil & Water Conservation	0.0010	0.0010	0.0010	0.0010	0.0010	0.0010	0.0010		
Health Department	0.0243	0.0243	0.0243	0.0243	0.0243	0.0243	0.0243		
Lextran	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600		
Full Service	0.1750								
Refuse			0.1390						
Street Lights				0.0270					
Refuse & Street Lights					0.1660				
Street Lights & Street Cleaning						0.0360			
Refuse & Street Cleaning							0.1480		
TOTAL	1.2583	1.0833	1.2223	1.1103	1.2493	1.1193	1.2313	0.0150	0.1090

Source: Fayette County Property Valuation Administrator.

Expansions & Locations

Major Announcements					
2025					
Type	Company Name	Product	Reported Investment	Direct Jobs	County
Exp.	Hyster-Yale Materials Handling, Inc.	Manufacture lift trucks	\$11,000,000	309	Madison
Exp.	Lakeshore Learning Materials	Fulfillment and distribution center for company that manufactures educational materials	\$20,000,000	0	Woodford
Exp.	Castle & Key Distillery	Distilled Spirits Plant & Distillery Tourism site	\$3,492,862	0	Franklin
Exp.	Bespoken Spirits	Manufacturer for the spirits industry - producer for aged spirits.	\$750,000	8	Fayette
New	Bluegrass Metal Recyclers	Scrap metal recycler	\$21,700,000	60	Scott
Exp.	GIVR Technologies "LLC"	Hemp mats manufacturer	\$2,143,000	24	Scott
Exp.	Keeneland Association, Inc.	Equine tourism	\$42,000,000	6	Fayette
New	Artisans Inc	Apparel manufacturer for collegiate industries	\$8,400,000	56	Fayette
Exp.	Middletown Metal Works	Product fabrication; machine, weld, paint; Laser, Press Brake, fabricated steel products	\$340,000	0	Madison
Exp.	Precision Tube	Tube fabricating, wire forming, forklift components and CNC machining	\$800,000	0	Madison
New	Nitto, Inc.	Automobile industry tape & foam products	\$ N/A	190	Franklin
Exp.	Heritage Millworks	Interior moldings, millwork, and trim board manufacturer	\$23,900,000	0	Montgomery
Exp.	QuaLex Machining	Sheet metal manufacturer	\$8,115,507	71	Madison
Exp.	QuaLex Manufacturing	Sheet metal manufacturer	\$12,787,975	73	Scott
Exp.	QuaLex Manufacturing	Sheet metal manufacturer	\$1,762,729	21	Fayette
Exp.	God's Pantry Food Bank	Production Kitchen	\$2,439,550	0	Fayette

Note: Major announcements include projects in Greater LEX that had a capital investment of over \$100,000 and/or the creation of 10+ new jobs.

Major Announcements						
2024						
Type	Company Name	Product	Reported Investment	Direct Jobs	County	
Exp.	Asahi Bluegrass Forge Corporation	Automotive press forging, gears, bearings,	\$25,000,000	6	Madison	
Exp.	B & H Tool Works Inc	ISO-certified metal supplier for automotive stamping, dies, machining, and fabrication	\$1,150,000	4	Madison	
Exp.	Barrel House Distilling Company	Craft Distillery	\$1,670,000	25	Fayette	
New	Bluegrass Tool & Industrial	Industrial equipment sales, installation, maintenance, inspection, repair, and rigging.	\$6,454,250	60	Clark	
Exp.	Castle & Key Distillery	Distilled Spirits Plant & Distillery Tourism site	\$3,492,862	0	Woodford	
Exp.	Central Motor Wheel of America	Automotive wheels; steel and aluminum	\$1,194,000	8	Bourbon	
Exp.	DeSHAZO Cranes	Manufacturing double girder cranes, single girder cranes and runways	\$1,000,000	20	Clark	
New	Divine Spirits	Divine Spirits is a boutique bottling and finishing house focused on creating quality products.	\$5,710,500	50	Bourbon	
Exp.	Eckert Supply	Industrial supplier; assembles electrical boxes	\$1,900,000	5	Scott	
Exp.	Equus Run Vineyards	Vineyard	\$100,000	0	Woodford	
New	Haus & Hues	Prints, posters, and frames.	\$4,300,000	46	Montgomery	
Exp.	Legacy Spirits of Kentucky, LLC	Bourbon distilling & restaurant.	\$252,500,000	80	Madison	
Exp.	Link-Belt Cranes	Crane manufacturer	\$8,000,000	40	Fayette	
Exp.	MAFTCO Tires	Commercial Tire Distribution and Warehousing	\$1,400,000	25	Clark	
Exp.	Moonlight Investments	Steel fabrication, logistics and powder coating	\$2,300,000	5	Scott	
New	Near Bridge, LLC	Bourbon Distilling.	\$35,225,000	12	Madison	
Exp.	NSG-Pilkington NA	Automotive glass fabrication	\$31,759,731	30	Woodford	
New	Omega Ophthalmics	Manufacturer of vision improving products such as contact lenses, silicone cataracts, etc.	\$31,500,000	75	Jessamine	
Exp.	P & C Labs, LLC	Anatomic pathology and screening for cancer cells. Molecular DNA testing for diseases.	\$500,000	0	Fayette	
Exp.	Pilkington North America	Automotive glass fabrication	\$31,759,731	30	Woodford	
Exp.	Piramal Pharma Solutions	Piramal Group is a global business conglomerate with diverse interests in pharma, financial services and real estate.	\$79,860,000	45	Fayette	
New	R&L Trucking	Freight terminal	\$30,000,000	45	Scott	
New	Rip Technologies	Printing and production of art pieces and picture frames	\$4,300,000	46	Montgomery	
Exp.	S&K Industrial	Manufacturing hoists, cranes, tools, and other equipment.	\$6,454,250	60	Clark	
Exp.	SLA Steel Fabrication & Erection	Steel fabrication and installation services.	\$2,000,000	20	Clark	
Exp.	Sonoco Products	Plastic caulking tubes	\$4,371,464	4	Clark	
Exp.	SRC of Lexington Inc	Remanufacture heavy duty engines, hydraulics, and power train components.	\$15,343,000	60	Fayette	
Exp.	Toyota	Auto manufacturer		0	Scott	
Exp.	Tru-Tone Finishing	e-coat and powder coating company	\$13,636,828	120	Fayette	
Exp.	Uncle Charlie's Meats Inc	Meat & further processing, packaging and distribution	\$2,500,000	10	Madison	
Exp.	Vuteq USA Inc	Sub assembly and compression of automotive glass and plastic injection molding of interior automotive parts.	\$17,100,000	32	Scott	
Exp.	Western Pacific Storage Solutions	Metal gravity flow rack storage systems, steel shelving, and boltless shelving.	\$1,500,000	47	Bourbon	

Major Announcements						
2023						
Type	Company Name	Product	Reported Investment	Direct Jobs	County	
Exp.	American Welding & Gas	Manufactures and distributes industrial, medical, specialty and beverage gases and associated welding and safety supplies.	\$9,636,646	10	Scott	
Exp.	Asahi Forge of America	Hot forge manufacturing for the automotive industry	\$1,536,000	3	Madison	
Exp.	Avantor Performance Materials	High purity chemicals	\$11,500,000	10	Bourbon	
Exp.	B & H Tool Works Inc	ISO-certified metal supplier for automotive stamping, dies, machining, and fabrication	\$1,250,000	4	Madison	
New	Bespoken Spirits Inc	Manufacturer for the spirits industry - they help speed up the process of distillation	\$3,211,404	16	Fayette	
Exp.	Big Rapids Products	Stainless steel manufacturer	\$4,500,000	44	Montgomery	
Exp.	Blue Grass Manufacturing II	Automotive assembly, machining, welding, fabrication, low-mid volume production	\$650,000	10	Fayette	
Exp.	Buffalo Trace Distillery	Distiller of world class and award winning bourbons and American whiskeys.	\$89,600,000	0	Franklin	
New	Elkay Silicones	Manufactures silicone.	\$13,999,950	40	Bourbon	
Exp.	Georgetown Tool and Manufacturing	CNC Machine shop	\$400,000	0	Scott	
Exp.	Hitachi Astemo Electric Motor Systems America	Develops, manufactures and sells electric vehicle motors	\$153,053,000	167	Madison	
Exp.	Infineon Technologies Company	Semiconductor manufacturing	\$5,520,000	54	Fayette	
Exp.	James Pepper Distilling	Whiskey manufacturer and visitor center for distillery tours, gift shop, and whiskey tastings.	\$2,890,000	1	Fayette	
Exp.	Kentucky Eagle Inc	Beverage distribution	\$2,949,500	25	Fayette	
Exp.	Lamar Advertising	Billboards.	\$36,000,000	11	Fayette	
Exp.	Landcal	Offer multimodal shipping services and managed logistics solutions.	\$600,000	10	Scott	
Exp.	Link-Belt Cranes	Design, manufacture, market, sell & service of telescopic mobile and crawler cranes	\$5,000,000	0	Fayette	
Exp.	Lockmasters Inc	Designs educational products, locks, parts, and tools for the security industry/wholesale distribution	\$4,000,000	2	Jessamine	
Exp.	Longship	3rd-party logistics	\$1,299,787	30	Fayette	
Exp.	MiddleGround Capital	Private equity investing in North American B2B industrial sectors.	\$ N/A	32	Fayette	
Exp.	Neogen	Manufactures diagnostics, veterinary instruments, pharmaceuticals, supplements, disinfectants, rodenticide.	\$6,000,000	72	Fayette	
Exp.	Sargent & Greenleaf Inc	High security locks	\$1,250,000	19	Jessamine	
Exp.	SMC, LLC	Electronic manufacturing services. Printed Circuit board assembly and product assembly	\$2,500,000	15	Jessamine	
New	SteelBlue Building Components	Roll-up doors for various applications; storage unit doors	\$14,790,000	81	Scott	
New	Tipman Corporation	Arc welding peripheral equipment maker/seller.	\$150,000	3	Fayette	
New	TKC Distilling Co LLC	Distillery production	\$57,119,975	43	Woodford	
Exp.	Toyota	Auto Manufacturer	\$591,485,000	700	Scott	
Exp.	TrinSoft	Software company- automate processes and transactions as a technology consulting group	\$100,000	5	Fayette	
Exp.	Washington Penn Plastic	Company will produce polypropylene and polyethylene compounds in pellet form.	\$104,936,636	88	Clark	
Exp.	Webasto	Automotive sunroofs	\$25,615,744	120	Fayette	
Exp.	Hurd Aviation LLC	Aircraft management and pilot services	\$114,430	6	Scott	
Exp.	Carbide Products	Manufactures special tools, dies, machine parts	\$186,134	1	Scott	