

Full Stride Initiatives

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From the desk of Gina Greathouse...

The second quarter of 2025 has been quite busy for Commerce Lexington's economic development team with the grand openings of Kindeva and RD1 Spirits and groundbreaking events for both Legacy Business Park and Piramal Pharma Solutions. The grand opening for Kindeva and the ribbon cutting for Piramal are evidence of years of past and ongoing work occurring behind the scenes at institutions of higher learning, existing business, and with city leaders to cultivate a business environment where life sciences can thrive. In addition, these developments further solidify the recommendation from Ted Abernathy's study that Lexington should continue working to attract new biotech and life science companies.

As part of that effort, we are excited to share the results from our new digital campaign. From geofencing events to targeting the decision makers for industries we are working to attract, the campaign has performed well in its first active quarter. The digital displays have collected approximately 7,474,120 impressions and are performing at or above industry average. The geofenced events have garnered over 100,000 impressions with an average click-through rate that is well above the benchmark for this business vertical. Access the full report [here](#).

Please keep reading for an overview of all our second quarter activities.



Gina Greathouse
*Executive Vice President
Economic Development
Commerce Lexington*

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

Economic Development By the Numbers

	2025 Target	2025 Actual	2024 Actual
Prospects (new, existing, start-ups)	75	31	48
Total Active Projects	n/a	52	43
Project Announcements	30	7	37
Capital Investment	\$500M	\$130.5M	\$2.2B
Direct Jobs Created	1,000	441	898
Average Wage of Jobs Announced**	\$75,000	\$67,900	\$62,000
Consultant Interactions	125	67	124
Site Visits (prospects and existing business)	30	7	20
Existing Business Visits	125	71	86
Existing Business Visit Attempts	200	74	152

Company Announcements

Kindeva Marks Another Milestone

Kindeva, a global contact development and manufacturing organization, was joined by Lieutenant Governor Jacqueline Coleman and community leaders on May 1st to mark a key milestone in the company's continued investment in Kentucky. A ribbon-cutting ceremony held at Kindeva's Lexington facility celebrated the site's full integration into the organization's global network and its growing role in advancing nasal drug delivery innovation.

Commerce Lexington President and CEO, Bob Quick, said, "We are excited to celebrate this great success story for our region. Greater Lexington is an expanding biotech and life sciences hub because of companies like Kindeva, which has harnessed global manufacturing and R&D facilities to develop innovative solutions for the future of drug delivery. This expansion will enable Kindeva to leverage Summit Biosciences' strong track record in the nasal spray market. We appreciate Kindeva's confidence in and commitment to the Lexington region."



From left to right: Bob Quick, President & CEO, Commerce Lexington; Carla Blaton, Commerce Lexington Board Chair; University of Kentucky President Dr. Eli Capilouto; Milton Boyer, CEO, Kindeva; Lieutenant Governor of Kentucky Jacqueline Coleman; Simon Scholte, Vice President/General Manager, Lexington Site, Kindeva.

RD1 Spirits Opens Immersive Bourbon Experience

On May 14th, RD1 Distillery officially opened to the public with a grand opening and ribbon cutting. The 10,215 square foot facility—nearly three times the size of its former tasting room and gift shop—is the anchor tenant for The Commons, a quickly developing 42-acre mixed use development just west of downtown is home to 30 businesses and a mile of walking trails. "We are so excited for the opening of this new bourbon experience by RD1 Spirits," said Commerce Lexington President and CEO, Bob Quick. "Bourbon is not only one of our signature economic industries here in Kentucky and Greater Lexington, but it's also seen a significant impact on tourism across the state through the Kentucky Bourbon Trail, attracting nearly three million people last year."



From left to right: John Taylor Tetterton; Eric Gregory, President, Kentucky Distillers' Association; Mary Quinn Ramer, President, VisitLEX; Lieutenant Governor of Kentucky Jacqueline Coleman; Daren Turner, Founder/CEO, Turner Commons; Lexington Mayor Linda Gorton; University of Kentucky Head Football Coach Mark Stoops; Mike Tetterton, CEO, RD1; Kevin Atkins, Chief Development Officer, LFUCG; Marsha Couch, Chief Financial Officer, RD1; Councilmember Jennifer Reynolds, 11th District; Bob Quick, President & CEO, Commerce Lexington; and Chris Tetterton, Chief Customer Experience Officer, RD1.

Legacy Business Park Breaks Ground

On June 18, Lexington celebrated the groundbreaking of the Legacy Business Park, a transformative 200-acre industrial development that supports business growth and prioritizes quality of life for residents. The park features 19 lots totaling 147 acres of development-ready land, along with bike and pedestrian trails that connect to the city's popular Legacy Trail, and extensive greenspaces designed to enhance both business and community life. This milestone project represents a collective effort to drive innovation, opportunity and sustainability in the Bluegrass Region.



From left to right: Craig Bencz, Administrative Officer Sr., LFUCG; Kevin Adkins, Chief Development Officer, LFUCG; University of Kentucky President Dr. Eli Capilouto; Lexington Mayor Linda Gorton; Kentucky Secretary of Transportation Jim Gray; United States Representative for Kentucky's Sixth Congressional District Andy Barr; Mary-Alicha Weldon, Senior Vice President, Fifth Third Bank.

Company Announcements

Piramal Pharma Solutions to Expand at Coldstream Research Campus

Commerce Lexington participated in a groundbreaking event with Piramal Pharma Solutions on June 25th. The \$80 million expansion project includes a 24,000 SF new injectable drug manufacturing facility that will nearly double Piramal's manufacturing capacity and create 45 new jobs. This expansion comes at a pivotal time for the sterile injectables market, which is experiencing rapid growth driven by increased medical demand, broader regulatory approvals, and scientific innovation. Commerce Lexington President and CEO, Bob Quick, said, "We are proud to celebrate this milestone moment with Piramal and excited for its continued growth and success. Biotech is a key strategic target for Greater Lexington economic development professionals, and this expansion will further strengthen the region as a hub for biotech and life sciences. Piramal's investment highlights the advantages of the area as an exceptional place where innovative companies come to grow and thrive."



Greater LEX Ranked as a Top Place for STEM Opportunity

Greater LEX is an emerging hub for STEM businesses. Ranked #5 among mid-sized metros by Coworking Cafe, the Greater Lexington Region offers a dynamic environment with over 215 STEM establishments, rapid job growth, and competitive wages. With a strong focus on education and innovation, Greater Lexington is the ideal place for science and tech companies to thrive.

From 2019 through 2024, there was a significant increase in pay for Lexington's STEM professionals. During this timeframe, the average yearly wage increased by almost one third to secure second place for this specific metric. Currently, jobs in the science department earn experts an average of \$97,280 annually.

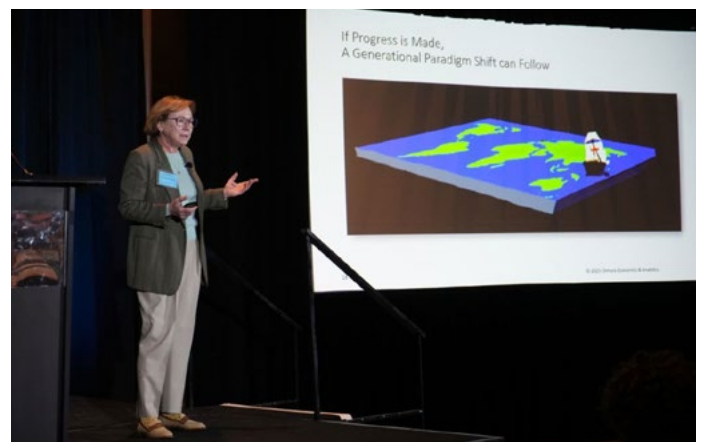
There is also a clear commitment to higher education among the local community. Lexington ranked fifth in 2023 for PhD completions, handing out 46 diplomas per 100,000 residents. As for work opportunities, almost 14% of the total jobs in this metro are in STEM.

To read the full article and see the full rankings [click here](#).

Conferences & Networking

Commerce Lexington Connects with Regional Leaders at Chmura Conference

In April, Commerce Lexington's Katie Vandegrift attended the Current by Chmura Economics & Analytics Conference in Nashville, Tennessee. The event provided a valuable platform for regional collaboration and insight-sharing. Ron Bunch and Christian Howard of the Bowling Green Area Chamber of Commerce shared practical strategies and local initiatives driving economic opportunities in their community. The conference was packed with engaging sessions and dynamic discussions focused on innovative, data-driven approaches to fostering economic growth, workforce development, and community resilience. These insights reinforce Commerce Lexington's commitment to leveraging analytics and collaboration to strengthen the Greater Lexington Region.



Chris Chmura, CEO and Chief Economist of Chmura Economics & Analytics, kicks off the conference with an insightful update on the U.S. economy.

Conferences & Networking

Commerce Lexington Attends the 2025 Kentucky Innovator Challenge

On April 15, Falon McFarland represented Commerce Lexington at the 2025 Kentucky Innovator Challenge, hosted by UK Innovate. The summit convened leaders from business, higher education, and service organizations to explore collaborative research and innovation strategies aimed at solving Kentucky's most pressing challenges. This year's focus areas included healthcare, engineering, and agriculture.

Networking Opportunities at SEDC Site Selection Summit

Niki Goldey traveled to Atlanta in April for the Southern Economic Development Council American South Site Selection Summit. The 17-state region is the world's third largest economy, and the network of more than 600 site selection consultants and economic development professionals facilitate approximately 200 billion dollars in capital investment across the region annually. The gathering offered thought leadership on global investment trends, site readiness, and emerging technologies that will shape the future.



General Session at SEDC Site Selection Summit.

Harnessing the Economic Power of the Equine Industry

The equestrian community is more than just a sport or tradition — it is a significant economic driver. In April, Commerce Lexington hosted an equine industry network event for headquartered organizations at the Kentucky Horse Park. The meeting explored ways that equine-related businesses, events, and tourism contribute to regional development and job creation. Commerce Lexington shared its Regional Competitiveness Plan, a nine-county collaborative focused on increasing the regional job, wage, and GDP growth rates to the national average. The Commerce Lexington team learned about equine industry challenges, state and federal policy issues, and discussed opportunities for collaboration. Furthermore, workforce attraction and retention, and economic development and business support needs were shared during the event.



Members of the Equine industry gathered with Commerce Lexington's economic development and policy teams to discuss regional development and job creation.

Conferences & Networking

Charleston/Greenville Site Consultant Meetings

In partnership with Greater Louisville Inc., Gina Greathouse and Niki Goldey spent three productive days in Charleston and Greenville, South Carolina, engaging with 14 site selection professionals in early May. Consultants appreciated the coordination and comprehensive overviews of both the Greater Lexington and Greater Louisville regions, highlighting each area's unique value propositions and logistical advantages. Discussions also focused on the potential of both areas within key industries, including biotech and life sciences, advanced manufacturing, business and financial services, and food and beverage processing.



Pictured (left to right) in Greenville, South Carolina: Gina Greathouse, Executive Vice President Economic Development, Commerce Lexington; Clark Welch, Vice President of Economic Development, Greater Louisville Inc.; Niki Goldey, Director of New Business Development, Economic Development, Commerce Lexington; Beth Land, President and Founder, Land-Strategies; and Abby Fletcher, Director of Economic Development, Greater Louisville, Inc.

New Life Sciences Consortium Launched at BioTech Event

In May, Commerce Lexington's economic development team hosted a network event for the Biotech industry. The event highlighted the inaugural launch of a Life Sciences Consortium, an initiative to unite industry affiliates into workstreams that research and determine ways to accelerate the growth and development of the life sciences (BioPharma) industry in the Bluegrass. Workstream groups will focus on Talent Pipeline, Training, and Cross Company Collaboration. If you or someone you know may be interested in joining the consortium, please contact **Cheryl Klever** at cklever@commercelexington.com to learn more.



Lexington's biotech network convened to discuss the creation of a Life Sciences Consortium.

Commerce Lexington Hosts Economic Development Simulation for Kentucky Realtors

In May, Commerce Lexington partnered with Kentucky Realtors to host an Economic Development Simulation, engaging participants from across the state's real estate community. The interactive, hands-on exercise challenged teams to analyze real-world scenarios, pinpointing optimal communities and companies for sustainable economic growth. Our thanks to the mentors who guided the teams and to Kentucky Realtors and Bluegrass Realtors for their valuable partnership. The simulation highlighted a key insight: accessible and affordable housing is fundamental to attracting and retaining businesses, fostering vibrant communities, and ensuring long-term regional prosperity. Realtors' insights and perspectives are crucial as we work together to shape a thriving future for our region.



Daniel Carmack, Bluegrass Realtors Board Member, welcomes fellow realtors from around Kentucky to the economic development simulation.

Conferences & Networking

Greater Lexington Showcased at SelectUSA Investment Summit

From May 11–14, Niki Goldey represented the Greater Lexington Region at the 2025 SelectUSA Investment Summit held at National Harbor, Maryland. The event brought together representatives from over 50 U.S. states and territories, along with companies from more than 100 countries, to promote and facilitate foreign direct investment in the United States.

During the summit, Goldey engaged in targeted meetings with nine international companies actively exploring U.S. market entry within the next few years—each expressing interest in the Greater Lexington Region as a potential location. The summit featured a robust agenda of educational seminars and networking opportunities, as well as a dynamic exhibition hall that included the Kentucky Cabinet for Economic Development among hundreds of economic development organizations.



Members of Team Kentucky during the state and local night reception.

Niki Goldey Engages with Industry Leaders at Area Development Spring Consultants Forum

From June 2–4, Niki Goldey attended the Area Development Spring Consultants Forum in Savannah, Georgia, where she engaged with leading site selection consultants through roundtable discussions and educational seminars. The forum featured a range of breakout sessions, including presentations on the evolving impact of federal policy on site selection and manufacturing incentives, as well as strategies for attracting foreign direct investment amid global trade uncertainty. A key highlight was a mid-year industry outlook panel featuring insights from representatives of Cushman & Wakefield, DMA Inc., and Austin Consulting.



Annie Baxter, CBRE, and Ann Harts, Cresa, discuss economic development in a changing landscape with Charlie Moseley, Georgia Power.

Trifecta Kentucky Exhibits at Bio International

Commerce Lexington's Director of New Business Development, Niki Goldey, proudly represented Lexington at the BIO International Convention in Boston from June 16–19. As the world's largest biotech gathering, the event welcomed over 20,000 industry leaders from across the globe. Niki engaged with top biotech innovators and decision-makers, spotlighting Lexington's dynamic and growing life sciences ecosystem.

The Trifecta Kentucky coalition, including members of the UK Innovate team, emphasized the region's unique strengths in Lifestyle, Logistics, and Life Sciences—a compelling combination that continues to attract biotech investment and expansion.



The Kentucky Trifecta team at Bio International 2025.

Conferences & Networking

Commerce Lexington Participates in KAED Workforce and Economic Development Collaboration Workshop

On June 17, representatives from Commerce Lexington's Economic Development, Workforce & Talent, and Public Policy teams attended the Kentucky Association for Economic Development's (KAED) Deal Makers and Deal Breakers Collaboration Workshop, hosted at Bluegrass Community & Technical College's Leestown Campus. The event brought together economic developers from across Kentucky to explore the power of collaboration in landing successful business projects. Subject matter experts from Kentucky and Tennessee led discussions on national workforce trends, success factors and pitfalls, innovation in action, and unified business service models.

Commerce Lexington's Cheryl Weiss, Director of Business Retention & Expansion, was among the featured panelists, sharing effective local collaboration and best practices that support long-term economic growth.



From left to right: Dr. Erin Tipton, VP of Advancement and Workforce Development, BCTC; Cheryl Weiss, Director of Business Retention & Expansion, Economic Development, Commerce Lexington; Dr. Larry Fergusson, President & CEO, Ashland Community and Technical College; and Jason Slone, Executive Director, Think Morehead.

Regional Leaders Collaborate in Economic Development Simulation

On June 23, Commerce Lexington convened key leaders from across the Greater Lexington Region for an engaging Economic Development Simulation. This interactive, hands-on exercise challenged participants to evaluate real-world scenarios and identify ideal communities and companies for long-term, sustainable growth. We are grateful to the dedicated mentors who guided the teams throughout the simulation, as well as to the mayors, county judge executives, and other regional leaders whose collaboration and insight were instrumental to the event's success.



Stephanie Nelson, Senator Mitch McConnell Field Representative, Central Kentucky, shakes hands with Tom Cook, Assistant Director Paris-Bourbon County Economic Development Authority.

Talent & Workforce

Lexington Earns National Spotlight for Look at Lex Campaign

We're proud to share that Greater Lexington's "Look at Lex" talent attraction campaign was recently **featured in the Spring 2025 issue of ACCE's Chamber Executive magazine**, alongside standout initiatives from Dallas and West Des Moines.

The article showcased how Look at Lex is positioning Greater Lexington as a premier place to live and work through a **research-driven digital platform**. The campaign highlights our region's affordability, family-friendly lifestyle, and career opportunities with tools like a **cost-of-living calculator, interactive map, job board powered by Indeed, and targeted website messaging** designed to reach job seekers, remote workers, and returning talent ("boomerangs").

This national recognition underscores the impact of Look at Lex Campaign in attracting new talent, boosting workforce development, and raising Greater Lexington's profile as a vibrant, competitive community.

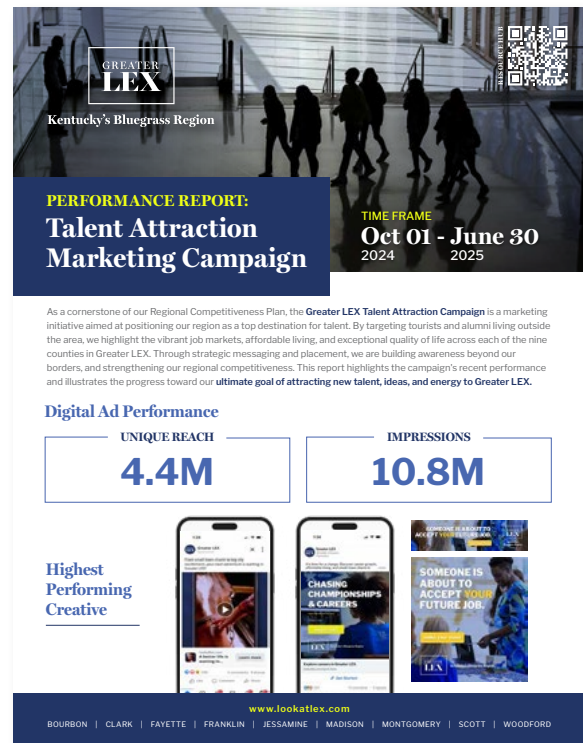
Look at Lex Campaign Delivers Strong Results (October 2024 – June 2025)

Our Greater LEX Talent Attraction Campaign continues to make an impact as a core part of the Regional Competitiveness Plan. Between October 2024 and June 2025, the campaign generated:

- **4.4 million unique reach** and **10.8 million impressions** through targeted digital advertising
- **47,690** new users on **LookAtLex.com**
- **High engagement** across key pages, including:
 - **17,320** visits to **Live Here**
 - **9,606** visits to **Find a Job**
 - **9,817** visits to **Work Here**
 - **5,382** visits to **Cost of Living**

The campaign effectively targeted **Greater LEX alumni and recent/prospective tourists** from key markets like Columbus, Indianapolis, Washington D.C., Chicago, Atlanta, Nashville, and New York—spreading the message about the vibrant job market, affordable living, and quality of life across amenities all nine counties in the region.

These results reflect growing awareness of Greater LEX beyond our borders and the momentum we're building to attract **new talent, ideas, and energy** to our community.



Talent & Workforce

The HILL Opens Its Doors: A New Era for Career and Technical Education in Fayette County

On June 12, Fayette County Public Schools (FCPS) celebrated the grand opening of The Hub for Innovative Learning and Leadership (The HILL)—a cutting-edge Career and Technical Education (CTE) center that will serve more than 1,000 students starting August 13.

The 172,000-square-foot facility brings together the former Southside and Eastside Technical Centers, offering students 19 career pathways, 26 industry certifications, and 39 dual credit courses. All FCPS high school students are eligible to apply, splitting their time between their home school and The HILL to explore advanced, hands-on learning experiences.

What sets The HILL apart is its student-driven design. From the earliest planning stages, students helped shape their classrooms

and collaborative spaces, ensuring the center fosters both creativity and connection. The building also honors its history as the former Herald-Leader headquarters, with many past and present employees attending the ribbon-cutting.

Partnerships with local businesses are at the heart of The HILL's mission. Through internships and project-based learning, students gain real-world experience that connects education with Lexington's growing workforce needs. FCPS continues to expand these partnerships across the Commonwealth, ensuring students are ready to thrive in diverse industries.

The HILL is more than a technical training center—it's a launchpad for future leaders, helping students build the skills, certifications, and confidence they need to succeed beyond high school.

Interested in partnering with The HILL or exploring its programs? **Find out more at: hill.fcps.net.**



FCPS students hold the ribbon as city leaders and elected officials cut the ribbon at the grand opening of The Hill, a Tech Hub for Innovative Learning and Leadership.

Community & Minority Business Development

Larry Forester Earns 2024 Forcht Bank President's Award

Commerce Lexington's Vice Chair of Community & Minority Business Development, Larry Forester (Forcht Bank), recently earned Forcht Bank's 2024 President's Award, which recognizes individuals who truly embody the bank's core values. Forcht Bank President & CEO, Tucker Ballinger, said, "Larry has been serving our community with such dedication and enthusiasm that it's truly inspiring. His hard work and commitment are a shining example for all of us." Forester has been with Forcht Bank for six years and currently serves on Commerce Lexington's Executive Board.



Larry Forester, Senior Vice President, Commercial Banking Officer, Forcht Bank.

Growing Our Own Workshop Series Hosted at Commerce Lexington

The University of Kentucky, in partnership with Commerce Lexington, Kentucky Transportation Cabinet, Kentucky Finance and Administration, The KY APEX Accelerator, and the Small Business Development Center Kentucky, concluded the three week Growing Our Own workshop series. Hosted at Commerce Lexington, local and statewide business owners convened in a hybrid model to learn how to do business with the University of Kentucky, gain entrepreneur and small business resources, and business certifications.

Turner-University of Kentucky Construction Business Accelerator Celebrates 2025 Graduates

The Turner-University of Kentucky Construction Business Accelerator (CBA) program celebrated the graduation of its 2025 cohort on May 13. Eighteen participants completed the intensive 11-week program that included weekly sessions on key construction topics, networking, mentoring from Turner and UK staff, capability statement support, access to resources and bid opportunities, and participation in a speed networking event. Graduates took part in a mock bid project designed to simulate real-world contracting scenarios. JGJ Construction was recognized as the winning team for their strong proposal and presentation. During the ceremony, Bishop Carter IV, owner of Elaine Allen LLC, shared inspiring words on the importance of building lasting relationships and tapping into your community. Since its launch in 2022, the CBA program has graduated 65 construction related entrepreneurs. Commerce Lexington remains a proud sponsor and community partner, committed to supporting inclusive growth and opportunity within the region's construction industry.



Graduation Day for the 2025 Turner-University of Kentucky Construction Business Accelerator.

Minority Business Accelerator Members

Elaine Allen, LLC – Bishop Carter, Owner
Helping Hands, LLC – Chase Minniefield, Owner
Equity Solutions Group, LLC – Ray Daniels, Owner
Facilities Maintenance & Services Group, LLC – Frank Hall
Patriot Group, LLC – Lawrence Herring, Owner