

Full Stride Initiative

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From the desk of Gina Greathouse...

Happy New Year to Commerce Lexington's Full Stride Investors! End of year wrap up figures for 2024 are listed below/to the side. As you'll read in the following pages, the last three months of 2024 were busy, and we have lots of news to share.

Of significant importance, the Strides Ahead Foundation Corp. and its board have officially dissolved, with all remaining assets being transferred into the Commerce Lexington economic development accounts. From an organizational standpoint, this is a positive step toward streamlining some of our processes internally. While the foundation's formal structure has come to an end, its core mission remains unchanged. Our team's focus on supporting economic development, talent growth, and minority business programs will continue through Commerce Lexington, ensuring that the foundational goals are accomplished.

I would like to make you aware of a few changes you will see when receiving your invoice for your next investment. First, invoices will come from Commerce Lexington. Second, please note the new Tax ID number for your records is 61-0258800 (W-9 can be available upon request). Lastly, we will be sending a follow-up letter and email with additional information that will hopefully answer any questions you may have. Most importantly, we want to express that this is a change of account for our assets due to the board's dissolution. Commerce Lexington's senior vice president of finance, Angie Milton, will be initiating disbursement as approved by the Commerce Lexington Board.



Gina Greathouse
Executive Vice President for Economic Development, Commerce Lexington

Economic Development By the Numbers

January 1 – Dec. 31, 2024	2024 Target	2024 Actual
Prospects (new, existing, start-ups)	75	48
Total Active Projects	n/a	43
Project Announcements	25	37
Capital Investment	\$500M	\$2.2B
Direct Jobs Created	1,000	897
Average Wage of Jobs Announced**	\$75,000	\$62,000
Consultant Interactions	125	124
Site Visits (prospects and existing business)	30	20
Existing Business Visits	125	86
Existing Business Visit Attempts	200	152

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.

2024 Year in Review

CAPITAL
INVESTMENT
ANNOUNCED

\$2.2 Billion

\$30,414,832

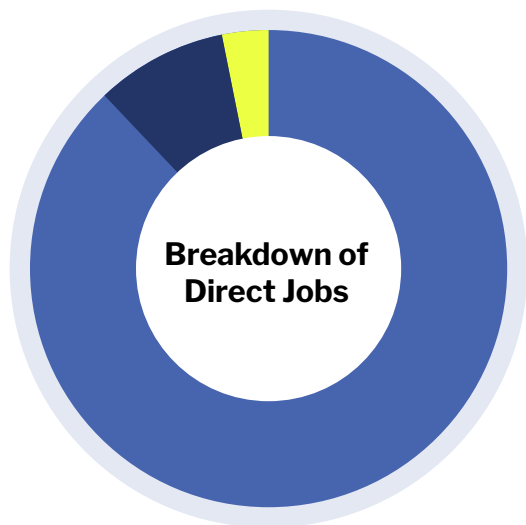
in direct payroll
generated across the
Greater LEX Region

NEW JOBS
ANNOUNCED

897

\$71.9 million

Payroll
(direct, indirect, induced)



757 Manufacturing
125 Transportation & Warehousing
15 Professional & Business Services

6

NEW
COMPANIES

594 INDIRECT JOBS
generated **\$27,283,730** in
indirect payroll

384 INDUCED JOBS
generated **\$14,202,141** in
induced payroll

Local tax revenue generated
across the 9-county region: **\$5.2 million**

31

EXPANDING
COMPANIES

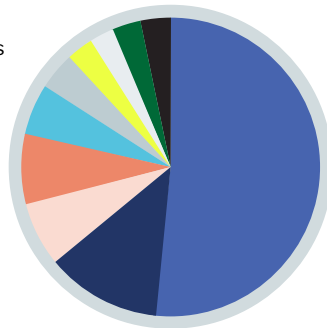
2024 New & Expanding Companies

Company Name	County	Type	Product	Reported Investment	Direct Jobs
Asahi Bluegrass Forge Corporation	Madison	Exp.	Hot forge manufacturing for the automotive industry	\$25,000,000	6
B & H Tool Works Inc	Madison	Exp.	An ISO certified supplier of metal stampings, progressive dies, custom metal fabrication, and machine shop services. Specializing in the automotive industry with up to 700 ton capability, wired EDM, CNC machining, laser cutting, and engineering services.	\$1,150,000	4
Barrel House Distilling Company	Fayette	Exp.	Distillery production	\$1,640,000	25
Bluegrass Tool & Industrial	Clark	New	Industrial equipment sales and installation including but not limited to cranes, hoists, lifts, portafab, mezzanines, racking. Industrial maintenance, hoists and crane installation, inspection, and repair. Machinery moving/rigging.	\$6,454,250	60
Brown & Kubican, PSC	Fayette	Exp.	Structural engineering design, analysis, and investigation services	\$26,419	6
Central Motor Wheel of America	Bourbon	Exp.	Automotive wheels; steel and aluminum	\$1,194,000	8
DeSHAZO Cranes	Clark	Exp.	Manufacturing double girder cranes, single girder cranes and runways	\$1,000,000	20
Divine Spirits LLC	Bourbon	New	Boutique bottling and finishing house	\$5,710,500	50
Eckert Supply	Scott	Exp.	Industrial supplier; assembles electrical boxes	\$1,900,000	5
Equus Run Vineyards	Woodford	Exp.	Vineyard	\$100,000	0
Fink Management Services	Fayette	Exp.	Financial advising	\$6,893	1
Hurd Aviation	Scott	Exp.	Aircraft management and pilot services	\$10,577	3
Kinemetrix Industrial Design, Inc.	Fayette	Exp.	Manufacturer of advanced automation and robotics systems	\$28,725	6
Legacy Spirits of Kentucky	Madison	New	Bourbon distilling & restaurant.	\$252,500,000	80
Link-Belt Cranes	Fayette	Exp.	Crane manufacturer	\$8,000,000	40
MAFTCO Tires	Clark	Exp.	Commercial Tire Distribution and Warehousing	\$1,400,000	25
Moonlight Investments	Clark	Exp.	Steel fabrication, logistics and powder coating	\$2,300,000	5
Near Bridge, LLC	Madison	New	Bourbon Distillery	\$35,225,000	12
Omega Ophthalmic Enterprises	Jessamine	New	Manufacturer of vision improving products such as contact lenses, silicone cataracts, etc.	\$31,500,000	75
P & C Labs, LLC	Fayette	Exp.	Anatomic pathology and screening for cancer cells. Molecular DNA testing for diseases.	\$500,000	0
Peristyle, LLC dba Castle & Key Distillery	Franklin	Exp.	Distilled Spirits Plant & Distillery Tourism site	\$3,492,862	0
Pilkington North America, Inc.	Woodford	Exp.	Automotive glass fabrication	\$31,759,731	30
Piramal Pharma Solutions	Fayette	Exp.	Global business conglomerate with diverse interests in pharma, financial services and real estate	\$79,860,000	45
cont.					

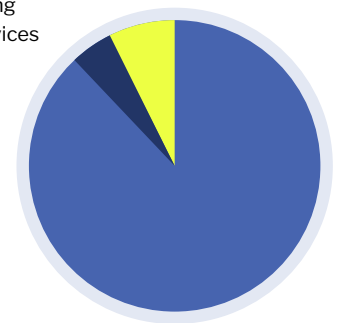
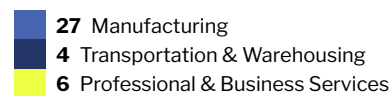
2024 New & Expanding Companies (cont.)

Company Name	County	Type	Product	Reported Investment	Direct Jobs
R&L Trucking	Scott	Exp.	Freight terminal	\$30,000,000	45
Rip Technologies	Montgomery	New	Printing and production of art pieces and picture frames	\$4,300,000	46
SLA Steel Fabrication & Erection	Clark	Exp.	Steel fabrication and installation services.	\$2,000,000	20
Sonoco Products	Clark	Exp.	Plastic caulking tubes	\$4,371,464	4
SRC of Lexington, Inc.	Fayette	Exp.	Remanufacture heavy duty engines, hydraulics, and power train components.	\$15,343,000	60
Toyota Motor Manufacturing Kentucky	Scott	Exp.	Automobiles	\$922,644,000	0
Toyota Motor Manufacturing Kentucky	Scott	Exp.	Automobiles-Camry, Camry-hybrid, RAV4-hybrid, Lexus ES350 and Lexus ES-hybrid. Engines, axles, steering components machining/assembly, Die Manufacturing and North American Production Support Center (NAPSC) Training Facility	\$708,515,000	0
Trinsoft, LLC	Fayette	Exp.	Software company- automate processes and transactions as a technology consulting group	\$143,569	4
Tru-Tone Finishing Inc.	Fayette	Exp.	e-coat and powder coating company	\$13,636,828	120
Uncle Charlie's Meats Inc	Madison	Exp.	Butcher shop	\$2,500,000	10
Visumatic Industrial Products, Inc.	Woodford	Exp.	Technology Automation Company	\$53,140	2
Volta, Inc.	Franklin	Exp.	IT Services	\$5,798	1
Vuteq USA Inc	Scott	Exp.	Sub assembly and compression of automotive glass and plastic injection molding of interior automotive parts.	\$17,100,000	32
Western Pacific Storage Solutions	Bourbon	Exp.	Metal gravity flow rack storage systems, steel shelving, and boltless shelving.	\$1,500,000	47
Total				\$2.2B	897

2024 Leads



2024 New and Expanding Locations



Company Announcements

Toyota Announces New Advanced Paint Facility in Georgetown

In December, Toyota announced a \$922 Million investment at their Georgetown facility to build a new advanced paint facility. Scheduled to open in 2027, the facility will add 1 million square feet of capacity while decreasing carbon emissions by 30% and water usage by 1.5 million gallons per year. The project directly supports Toyota's goal of zero carbon emissions by 2050. The initiative also builds on the company's latest paint technology advancements to offer more vibrant and diverse color options. The Greater Lexington region is grateful for Toyota's continued commitment to our region and confidence in our talented workforce.



Conferences & Networking

Bolstering Bluegrass Biotech Brings Industry Leaders Together

In late September, "Bolstering Bluegrass Biotech" brought together industry professionals at UK Coldstream Research Campus to welcome Kindeva Drug Delivery and strengthen the biotech community in the Greater LEX Region. Moderated by George Ward from the University of Kentucky, panelists Jason Luring (Catalent Pharma Solutions LLC), Simon Scholte (Kindeva Drug Delivery), and Nathan Richardson (Piramal Pharma Solutions) shared valuable insights. The discussions focused on uniting the biotech industry, highlighting the region's potential, and strategizing for future growth. Commerce Lexington Inc. extends a huge thank you to Kindeva, Piramal, Catalent, and all the dedicated professionals in the Biotech/Life Sciences sector for your commitment to advancing this vital industry in Greater LEX.



From left to right: Simon Scholte (Kindeva Drug Delivery), Nathan Richardson (Piramal Pharma Solutions), and Jason Luring (Catalent Pharma Solutions LLC) address industry professionals.

World Trade Center Kentucky Hosts Women Leadership in Global Trade Event

This fall Gina Greathouse, Cheryl Klever, and Niki Goldey attended the Global Executive Forum – Empowering Women Leadership in Global Trade event held at the Gatton College of Business and Economics. A panel discussion featuring Blanca Ramirez-Gutierrez (Lectrodryer), Amelia Pope (Big Ass Fans), Mona Musa (U.S. Commercial Service Kentucky), and Elaine Gravatte (The Leader's Dance, LLC) explored strategies to promote gender equality and shared their perspectives on the challenges and opportunities facing women in trade. The panel was moderated by Serenity Wright with the UK Office of Technology Commercialization and the event was sponsored by University of Louisville College of Business and the UK Gatton College of Business and Economics.



Moderator Serenity Wright asks the panelists questions.

Conferences & Networking

Commerce Lexington Presents at University Economic Development Association

Gina Greathouse and Andi Johnson traveled to South Bend, IN, in early October to present at the 2024 UEDA Summit where the theme was “Regionalism: Prosperity Through Collaboration.” University of Kentucky Economic Development collaborative partners George Ward and Melody Flowers invited Commerce Lexington to participate in a discussion and share details on Greater Lexington’s Regional Competitiveness Plan. Moderated by George Ward, Gina and Andi emphasized the importance of collaboration among the nine counties in Kentucky’s Bluegrass Region to boost competitiveness and strengthen the local workforce. They also addressed various challenges encountered along the way, highlighting the significance of community input and the necessity of securing funding to ensure sustainable growth. Commerce Lexington looks forward to continuing to collaborate with higher education partners on initiatives that enhance business and student connections, recognizing these unified efforts are essential for driving regional prosperity and fostering a brighter economic future throughout Greater LEX.



Andi Johnson responds to a question during the panel discussion.

14th Annual Area Development Women’s Forum

Gina Greathouse and Niki Goldey joined women from across the US, including a large group from KY, in Chicago this fall for the Women in Economic Development conference. The conference offers women an opportunity to network with site selection consultants and industry colleagues while staying abreast of the latest trends via a variety of consultant led sessions and panel discussions.



Women in Economic Development attend 14th annual Women’s Forum

Arts and Nature Build Regional Economy and Civic Pride

Gina Greathouse attended a celebration of the fifteenth anniversary of the Josephine Sculpture Park (JSP) in Frankfort this fall. JSP is the largest contemporary art sculpture park in the Southeast US, providing year-round free art and nature experiences to 130,000 people annually through the 40-acre art park. Studies show that arts strengthen the economy, promote quality of life, unify communities, and drive tourism and revenue to local businesses. Access to green spaces benefits physical, mental, and economic health, too.

Learn more: josephinesculpturepark.org



Josephine Sculpture Park visitors with Clarity Vehicle by Mollie Rabiner during Symphonic Stroll. (Photo by Michaela Bowman, Lexington Philharmonic)

Conferences & Networking

Bluegrass Alliance Meeting & Tour of Bluegrass Distillers

Members of the Bluegrass Alliance gathered in October at Midway University for an update on recent enhancements to campus led by John Marsden, president, along with a presentation by Tim Knittle, adjunct professor of Bourbon Studies and owner of Distilled Living, on how bourbon tourism continues to spur local economic development. Following lunch and the presentations, the group visited Bluegrass Distillers at Elkwood Farm for a tour and tasting at the renovated historic mansion that now serves as the visitors center and a visit to the newly constructed still house. Thank you to Lucas Witt and the Woodford Economic Development team for coordinating the outing.

Councilmembers Visit The Commons

Commerce Lexington works with local businesses to help stimulate new job creation, local community development, and enhancements to quality of life. On November 5, Commerce Lexington partnered with Daren Turner to host Lexington-Fayette Urban County Government Economic Development Day at The Commons Lex, a 40-acre mixed-use destination reshaping an area just west of downtown. The Commons Lex offers a variety of space tailored to meet diverse needs, including office, retail, flex, build-to-suit, and industrial options as well as an entertainment district with a music venue, restaurants, and adaptable spaces for retailers. Guests included the Mayor, Vice Mayor, Council At-Large, and Councilmembers. Thank you to Lextran for providing transportation for a guided tour.



Attendees listen to a presentation by Daren Turner.

Site Consultant Networking Event – Champions Classic

On November 12th, the Lexington Economic Partnership (LEP) hosted a group of ten consultants at Atlanta's State Farm Arena for the annual State Farm Champions Classic featuring the University of Kentucky Men's Basketball team vs. Duke. The attending consultants work with companies in the strategic industry targets that the city aims to attract, and they were eager to learn more about the growing industry sectors in Lexington and the workforce that supports them. Prior to the game, the LEP team had a lunch meeting with consultants from Savills and attended a University of Kentucky Alumni event to share information about the new talent attraction campaign and the new LookatLex.com site with alumni living in Atlanta to encourage a move back to Greater LEX.



From left to right: Jeff Estep (Avison Young), Gina Greathouse, Nick Slonek (Avison Young), Niki Goldey, and Jae Estep (Avison Young)

Conferences & Networking

Economic Development attend KAED Fall Conference

Gina Greathouse, Tyrone Tyra, Falon McFarland, and Niki Goldey attended the annual Kentucky Association for Economic Development Fall Conference in Louisville December 9-11. Centered around the theme of transportation, attendees learned about using rail for economic development, and listened to a panel discussion on the economic impact of Kentucky's airports. The Cabinet for Economic Development provided an update on trends and strategies while Governor Beshear shared his vision for continued economic growth and recent job creation wins. Gina Greathouse was honored and recognized as a departing board member for KAED.



Governor Beshear addresses attendees at KAED Fall Conference.

Industry Networking Opportunities

Commerce Lexington fosters economic development, job creation, and business growth in Lexington and Central Kentucky. Our team facilitates industry specific network events to encourage connections and share ideas to help businesses network and access the necessary resources, talent, funding, and support to succeed. In 2024, the tech sector relaunched the Technology Association of the Bluegrass (TAB), a nonprofit organization dedicated to bridging the gap between tech talent and employers across the Bluegrass region. The Biotech and Life Sciences sector is slated to launch a consortium in 2025 to grow the industry and jobs within the Greater Lexington Region. If you are interested in learning more about the Tech Association or Life Sciences consortium, please contact Cheryl Klever at cklever@commercelexington.com.



Business & Education Network

New “Look at LEX” campaign officially launches to attract top talent to the Region

The new “Look at LEX” talent attraction marketing campaign officially launched at the end of 2024 to position Kentucky’s Bluegrass Region as a premier destination for talent. Three years in development, this campaign is already proving to be a game-changer for regional awareness and engagement.

At the core of the campaign is **lookatLEX.com**, a dynamic, user-friendly website that highlights the unique qualities of our region. The site provides information on career opportunities, cultural attractions, and lifestyle benefits, serving as a digital entry point for those considering a move, return, or visit to Greater LEX.

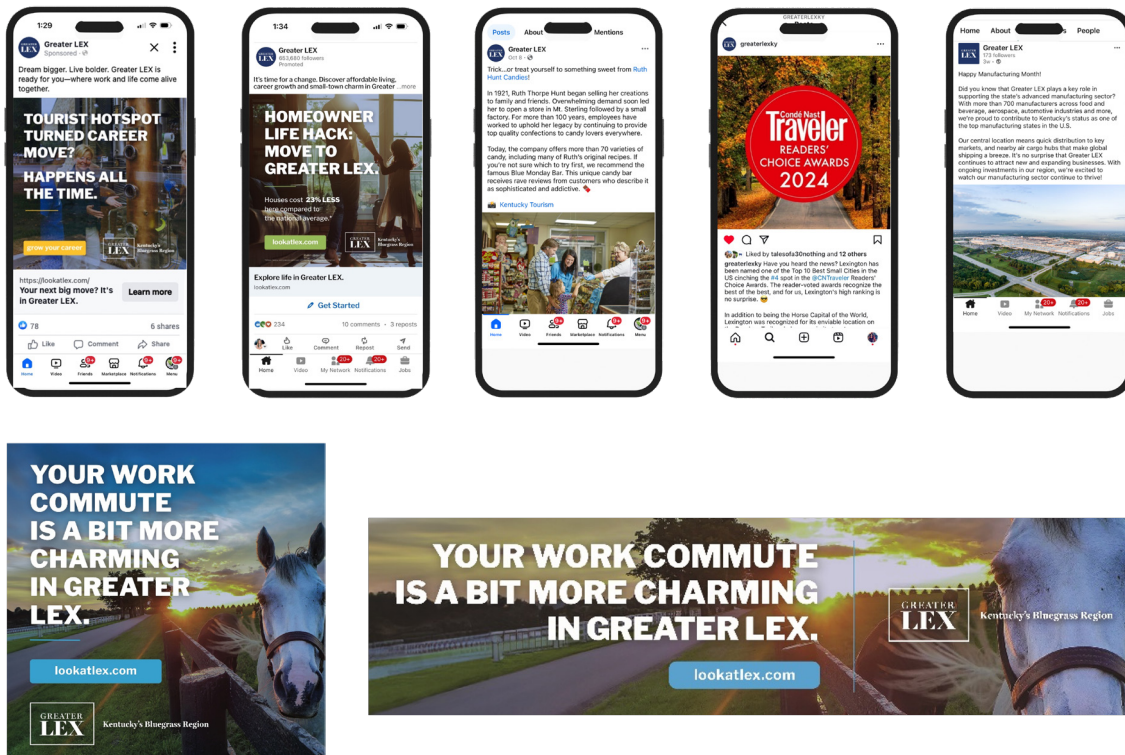
The campaign’s primary goal is to increase awareness of the opportunities and strengths of the Greater Lexington region, targeting specific groups through tailored messaging and channels:

- **Working Professionals (18-55+):** Individuals looking for new career opportunities in key industries within the region.
- **Alumni:** Former residents or graduates with ties to the area, encouraging them to return or stay connected.
- **Tourists:** Visitors exploring the unique charm of the Bluegrass Region, many of whom could envision making it their home.

In just the first month, the campaign achieved some impressive milestones:

- **830,902 Impressions** via paid media campaigns, significantly boosting regional visibility.
- **5,212 New Visitors** to the website, showcasing early success in attracting interest.
- **45 Job Applications** submitted through the lookatlex.com website, demonstrating the campaign’s potential to connect talent with opportunities.

The campaign leverages both **organic social media** and **targeted paid advertising** to maximize reach. Organic content and campaigns through social media will highlight regional attractions, job opportunities, and local stories. Greater LEX’s social channels are engaging followers with authentic narratives and dynamic visuals. The paid media strategy targets specific demographics in key cities such as Indianapolis, Chicago, Nashville, and more, ensuring broad geographic reach.



Business & Education Network

Why It Works

Research shows how an impression about a location is formed:

- 56% through internet research.
- 43% through first-hand experiences.
- 42% through word of mouth.

The campaign leverages all these factors to ensure that Greater Lexington's story is told effectively and widely.

Looking Ahead

The first phase of the campaign focused on awareness and engagement, but the long-term vision is even more ambitious. Upcoming priorities include:

- **Expanding** media strategies to deepen connections with target audiences.
- **Engaging** regional stakeholders to amplify the campaign's reach.
- **Monitoring** analytics to fine-tune messaging and measure success.

This campaign is not just about promotion—it's about partnership

Every member of the Greater LEX community has a role to play in making this vision a reality. Stakeholders across the region are encouraged to participate actively in the campaign by utilizing the resource hub at lookatLEX.com/resourcehub, where you can find tools and materials to help promote the region.

This campaign belongs to all of us! Please make sure to:

- **Share the Story:** Spread the word about lookatLEX.com and its resources to your networks
- **Engage on Social Media:** Follow [@greaterlexky](https://www.facebook.com/greaterlexky) on Facebook, Instagram and LinkedIn. Like, share, and comment on content that resonates with you.
- **Encourage** prospective talent to explore the opportunities in Greater LEX.

For more information or to get involved, contact Betsy Dexter at bdexter@commercelexington.com.



Community & Minority Business Development Network

ACCE Foundation 2024 Chamber DEI Practitioners Meeting Converges in Louisville, KY

On October 1-2, Tyrone Tyra and Falon McFarland joined DEI practitioners from across the nation to address pressing diversity, equity, and inclusion (DEI) issues and explore best practices. The event, organized by the ACCE Foundation, was hosted by Greater Louisville Incorporated (GLI). Dana Johnson, VP of Economic Inclusion, and Dr. Eric Jordan, senior manager of Diversity and Inclusion Strategies, showcased GLI's impactful DEI initiatives. Attendees also took an insightful tour of west Louisville, where participants explored transformative projects highlighting the innovative work aimed at driving economic inclusion and revitalization in the community. The gathering culminated with an inspiring keynote from Nikki Lanier, CEO of Harper Slade, followed by a peer presentation from Brittany Seward of ChamberRVA, offering valuable insights into DEI strategies.



DEI practitioners from across the U.S. attend meeting in Louisville.

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

Commerce Lexington Presents Access Loan Program to LFUCG Contractors

On October 16, LFUCG's Division of Procurement and the Division of Special Programs and Code Enforcement, in collaboration with KY Apex Accelerator, hosted "Building Stronger Connections: Resources for Contractors." Eighteen contractors whose goals are to strengthen connections and explore resources offered by city and community partners were in attendance. Commerce Lexington presented the Access Loan Program, which provides opportunities for access to capital for small business start-ups and expansions. This initiative delivered valuable insights and tools to help contractors expand their businesses and navigate available resources.

Lexington is a great place for business. Here's our proof.

Lexington was recently ranked
#13 Percentage of Population with an Advanced Degree
–US Census Bureau

commerce lexington
Money Smart Alliance Member

Money Smart for Small Business

The Money Smart for Small Business Classes provide an introduction to topics related to starting and managing a business.

Monday Nights 5:30pm
February 3 - March 10
In-person only

330 E. Main Street, Suite 100
Lexington, KY 40507

www.commercelexington.com/events

Community & Minority Business Development Network

Cancer Center Outreach Event

On October 22, the University of Kentucky, in collaboration with Walsh Construction, hosted an Outreach and Matchmaking Event at UK Cornerstone for its new 500,000-square-foot Markey Cancer Center and Advanced Ambulatory Building. The hybrid event presentation was followed by a live, in-person matchmaking opportunity for contractors interested in working on the project. Commerce Lexington, along with the Kentucky SBA and other community partners made valuable connections with large contractors and subcontractors from across the state.

Urban League of Lexington Empowerment Banquet

The Urban League of Lexington-Fayette County held its annual Empowerment Dinner on October 28, featuring Wendy K. Smith, deputy executive director of Housing Programs at the Kentucky Housing Corporation, as keynote speaker. Smith delivered an impactful address on the pressing issue of housing supply shortages. Commerce Lexington, a 2024 Pioneer Donor, was represented by president & CEO Bob Quick and senior vice president of Community & Minority Business Development, Tyrone Tyra. Commerce Lexington is committed to addressing critical community challenges.

Fall Money Smart for Small Business Finishes Strong

Commerce Lexington, a Money Smart Alliance member, is pleased to report the fall program finished strong with 13 participants from Lexington-Fayette and cities as far as Louisville and Somerset. Dale Morgan, president & CEO of Foundation47, LLC was the facilitator. The sessions included special guests: Fausto Sarmiento of Kentucky SBDC, Sherita Miller with LFUCG, and Abdul Muhammad, market president of WesBanco Bank, a sponsor of the Community & Minority Business Development program. The Winter Session is scheduled for February 3 – March 10.



From left to right: Tammy Walker, Nicole Waite, Doyle Lee, Cherie Jones, Falon McFarland, Julie Breitigan, Brian Mayo, Dale Morgan, Chris Scheitlin, Ibrahim Sualim, Nicole Scheitlin, Christopher Rincon, Christopher Chenault, Angela Hinkle, Holly Hughes

Brent Spence Bridge Corridor Professional Services Opportunities Informational Meeting Hosted by Elaine Allen and Guide Realty

On December 4, Walsh Kokosing Design-Build Team in conjunction with Elaine Allen, LLC and Guide Realty hosted an informational meeting on the Brent Spence Bridge Corridor Project. This infrastructure initiative includes reconstruction of approximately five miles of I-71/I-75 in Kentucky, reconstruction of one mile of I-75 in Ohio, and

construction of a new companion bridge over the Ohio River just to the west of the existing Brent Spence Bridge. The session included learning about opportunities to provide design, geotechnical, utility and other professional services in support of the project. About 22 prospective contractors and sub-contractors networked with Brent Spence Bridge Corridor Project team members. To learn more about the Brent Spence Bridge Corridor Project, please visit walshkokosing.com.