

FULL STRIDE INITIATIVE

● commerce
● lexington
Economic
Development

Investor Update
Jul. 1 – Sep. 30, 2022

IN THIS ISSUE

- 1 Company Announcements
- 3 Events, Conferences and Networking
- 5 Business Education Network
- 6 Community and Minority Business Development

Commerce Lexington Welcomes New CEO to Big Ass Fans

Full Stride Investor Big Ass Fans recently welcomed Kenneth “Ken” Walma as its new Chief Executive Officer. The Commerce Lexington Economic Development team, along with Councilmember Josh McCurn, visited Big Ass Fans to introduce Ken to the organization, the team, and to welcome him to Lexington.



BIG ASS FANS®

Commerce Lexington provided a high-level overview of their commitment to promote and support the business community through networking, advocacy, economic and workforce development. Commerce Lexington acquired the Blue Grass Business Park with the intent of attracting companies like Big Ass Fans to create numerous high-wage manufacturing jobs. In 2007, Big Ass Fans purchased 30 acres which initiated the long-established relationship and commitment to mutually beneficial successful endeavors.



Fresh Bourbon Distilling Co. Cuts Ribbon for Lexington Tasting Room

In 2020, Commerce Lexington worked with Fresh Bourbon Distilling Co.—the first African Americans to make Kentucky bourbon since slavery—to support its original plans to invest \$5.4 million to build a 34,000 square foot distillery in Fayette County. Although Fresh Bourbon has yet to break ground on the distillery, co-founders Sean and Tia Edwards have been diligently preparing plans for financing and property options while developing their Bourbon recipe. Last month, alongside Governor Andy Beshear, Mayor Linda Gorton, and other community leaders, our team celebrated the ribbon cutting for a new tasting room at 377 E. Main Street in downtown Lexington. Fresh Bourbon’s dedication and patience in accomplishing its goals is symbolic of our everyday commitments working in economic development. Our team looks forward to supporting the future groundbreaking event.

By the Numbers

Jan. 1 - Sep. 30

42 NEW PROSPECTS INTERESTED IN FINDING A NEW LOCATION OR EXPANDING

13 COMPANIES WITH POTENTIAL EXPANSIONS IN LEXINGTON

15 SITE VISITS

59 EXISTING BUSINESS VISITS

121 EXISTING BUSINESS REQUESTS

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COMPANY ANNOUNCEMENTS

Lexington Manufacturing Company (LMC) Celebrates Grand Opening of New, More Efficient Facility

Recently, Lexington Manufacturing Center (LMC) moved its operations to a new facility better suited to meet their manufacturing and warehousing needs. The economic development team joined LMC and parent company Opportunity for Work and Learning (OWL) executives to celebrate the grand opening of the company's new facility in Lexington. OWL provides community-based employment services to support people who face barriers in joining the workforce. LMC delivers a variety of industrial and manufacturing services on local, national and international levels. LMC also serves as a training ground for OWL program participants when appropriate, allowing them to earn income, gain work experience, and receive real world skills training.



Niki Heichelbech Goldey,
Director of New Business
Development



Falon McFarland,
Administrative
Project Coordinator



Katie Vandegrift,
Director of
Marketing & Research



Cheryl Klever,
Director of Business
Retention & Expansion

Economic Development Adds New Team Member, Celebrates Anniversaries and Promotion

Niki Heichelbech Goldey joined the Commerce Lexington economic development team in September as the Director of New Business Development. She grew up in central Kentucky and graduated from Woodford County High School. She is a graduate of Transylvania University with a degree in Business Administration.

She spent the first 22 years of her professional career with VisitLEX, and most recently served as its Director of Communications. Passionate about Lexington and the Bluegrass, Goldey is excited to collaborate with regional economic development partners to recruit new primary business to Lexington and central Kentucky.

Falon McFarland celebrated her one-year anniversary in July, and late September marked three years Katie Vandegrift and Cheryl Klever have been on the Economic Development team. Klever was recently named the Director of Business Retention & Expansion.

LEXINGTON RANKS AS THE 11TH MOST HIGHLY EDUCATED CITY IN THE NATION IN TERMS OF ADVANCED DEGREES.

– U.S. CENSUS BUREAU



EVENTS, CONFERENCES AND NETWORKING



Biotech Network Group Gathers at University of Kentucky's CoRE Building

Traditionally, Commerce Lexington's economic development division hosts industry-focused networking groups to unite and support existing business within central Kentucky. Since the last two years have hindered in-person collaboration, our team was excited to reunite biotech employers at the University of Kentucky's newest building on the Coldstream Research Campus, the CoRE. Guest speakers included Ian McClure, Associate Vice

President for Research, Innovation, and Economic Impact and Executive Director of UK Innovate; and Landon Borders, Executive Director of UK Innovation Connect, an extension office of UK Innovate. McClure shared how UK Innovate works to move ideas into the world faster, where they can make the greatest possible social and economic impact through Corporate Partnerships, Technology Commercialization, Social Innovation, and Innovation Training. Borders provided guests with an overview of UK Innovation Connect and its focus to: build long-term, mutually beneficial relationships between UK and Corporate Partners; build a pipeline of opportunities that enhance the impact of UK intellectual property; make it easier to partner and work with UK Research Enterprise; and leverage investments in new and enhanced facilities to bolster corporate-academic partnerships. The event concluded with a tour of the CoRE building.



UK College of Engineering Tour

Our trusted friends and community partners at the University of Kentucky invited the economic development team to tour the College of Engineering to better understand available programs and resources for business. Through this experience, Commerce Lexington was provided with additional knowledge and opportunities to better support the existing business community in central Kentucky by learning about UK's state-of-the-art Testing and Analysis equipment; TRUE LEAN™; NSF Regional Innovation Engines Program initiatives and more. If you are interested in learning more about UK's College of Engineering capabilities, contact Cheryl Klever at cklever@commercelexington.com.



WORK Lexington Provides Job Services at Charles Young Center

The economic development team joined Mayor Linda Gorton, numerous workforce and professional development organizations, and the Urban League of Lexington, to collaborate on WORK Lexington's year two launch. Funded by the Lexington-Fayette Urban County Government, WORK Lexington is a workforce resource center located at the Charles Young Center. The program provides on-site assistance with job applications, resumes, job connections, placement opportunities and program referrals. With a goal to enhance workforce development, the economic development team is dedicated to creating awareness about WORK Lexington's initiatives and connecting employers with partner organizations.

EVENTS, CONFERENCES AND NETWORKING



Bluegrass Tech Task Force Initiative Meeting

In collaboration with Awesome Inc. and other community tech partners, our team hosted a Bluegrass Tech Task Force initiative meeting to continue analyzing the tech sector as an ideal target industry that can enhance the economic climate in our region. Collectively, we are developing a task force to strengthen our local tech community. Tech jobs are accessible, rewarding, high-wage jobs, but central Kentucky has a low mix of this type of employment compared to benchmark cities across the country. We are bringing together leaders from business, education, economic development and government to develop a multi-year plan to promote the tech sector in Lexington.

Full Stride Capital Campaign Takes Shape With an Emphasis on Regionalism

Commerce Lexington has proactively driven economic development growth and job creation throughout the Lexington region for over 20 years thanks to you, our Full Stride Investors. The team is in the midst of the next 5-year Full Stride Initiative and has contracted Resource Development Group to coordinate the fundraising campaign. The competition for business, jobs, and talent among communities across the country is fiercer now than ever. With an emphasis on regionalism, Commerce Lexington brought together regional stakeholders and the consulting team from Economic Leadership, to create actionable intelligence about the region's current economy and take steps to improve future competitiveness. The Building a More Competitive Bluegrass report provides an executive summary of the key initiatives identified. With broad support from regional public and private leaders, Commerce Lexington embraces the addition of these strategic actions that will strengthen our region's ability to reach its full potential.



Kentucky Economic Development Cabinet Secretary Noel Provides Briefing to Economic Investors

The Commerce Lexington Top Investor Program includes leaders in our community who recognize that the success of their business is directly connected to the economic success of our region. In taking a leadership position, they are ensuring future successes by reinvesting in the local business community through Commerce Lexington. In September, our top-level Economic Investors attended an exclusive economic development networking event to learn about current and future initiatives from Kentucky Economic Development Cabinet Secretary Jeff Noel, Lexington Mayor Linda Gorton, and Executive Director of UK Coldstream Research Campus George Ward. The event concluded with a tour of the CoRE, Coldstream Research Campus's newest building.



Commerce Lexington and LFUCG Partner on Funding Request

Earlier this year, the Commonwealth of Kentucky partnered with the Kentucky Association of Economic Development (KAED) and announced a \$100 million program to support upgrades toward industrial properties across the state called the Kentucky Product Development Initiative (KPDI). In August and September, Commerce Lexington assisted the Lexington Fayette Urban County Government (LFUCG) with their application to request \$2 million in funding toward Legacy Business Park, Lexington's new 200-acre industrial site. Sites are currently being evaluated and project recommendations are expected in early 2023. In 2019, Commerce Lexington partnered with the University of Kentucky on the KPDI application to receive funding toward the build-out of The CoRE, which recently celebrated its Grand Opening.

BUSINESS AND EDUCATION NETWORK

Development Counsellors International (DCI) Hired for Talent Perception Study of the Region



VISITLEX

The Business & Education Network (BEN) is partnering with VisitLEX on an important initiative to better understand and improve the region's image and competitiveness as a place to live, work and visit. Toward that end, BEN has hired Development Counsellors International (DCI), a specialized place-marketing agency, to conduct an extensive research project to collect insights that will ultimately refine and strengthen regional marketing efforts.



BEN will work with DCI to develop strategies to improve awareness, image, and perception of the region among existing and potential talent. We will measure the perception of the Lexington region as a place to live and work among existing and potential talent (including our talent pipeline of regional students); understand how competitor locations are marketing to talent; educate local stakeholders on best practices in talent attraction marketing and ensure that the Lexington region can differentiate itself from competitor locations.

This project stems from the Regional Competitiveness Plan created by leaders from the nine-county region that includes Bourbon, Clark, Fayette, Franklin, Jessamine, Madison, Montgomery, Scott, and Woodford. Over the last several months, leaders created an action plan to improve future competitiveness that includes a workforce strategy to increase the regional labor force. The availability of skilled workers will be a critical factor in economic success in the coming years. Because our region's labor force growth has been slow, a new and improved strategy for talent attraction and retention of younger workers is needed.

The findings and analysis of the perception study will be presented at The Regional Summit on November 30th. The event will be held at the Campbell House in Lexington from 8:30 AM - 5:00 PM EST.

For more information and to register for the event, please visit commercelexington.com/regional-summit

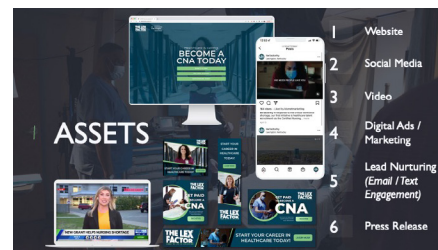
First Class Graduates From "Accelerate Lexington" Training Program

BEN partnered with the Lexington Fayette Urban County Government (LFUCG), Bluegrass Community & Technical College (BCTC), CHI Saint Joseph Health, Baptist Health and UK Healthcare on "Accelerate Lexington," a fully paid Certified Nursing Assistant (CNA) training program for selected candidates. The first 15 people from the eight-week training program graduated in August, received their State Registered Nurse Aid certification and began full-time employment at a participating hospital.

The goals of the program were to:

- Create awareness for the Healthcare industry via traditional and non-traditional marketing methods
- Accept 15 candidates into a CNA cohort at BCTC
- Provide students with all necessary materials at no cost to them
- Pay students \$15/hour while training
- Provide offers for full time employment upon completion of the course

The marketing campaign kicked off in March of 2022 and ran for approximately 8 weeks. The various assets included a website, social media, videos, digital ads, and lead nurturing software.



With over 721,000 impressions on Google, 125,000 impressions on YouTube, and 80,000 impressions on Facebook—the campaign was

extremely successful. It generated just under 400 leads, which was 788% over goal and brought 86 attendees to a "Matchmaking Event" on May 18th.

15 diverse candidates were selected for the pilot program and are now working in Healthcare. Three additional classes are being slated for early 2023.

For more information, please contact Betsy Dexter at bdexter@commercelexington.com

COMMUNITY AND MINORITY BUSINESS DEVELOPMENT

Lexington Bluegrass Area Minority Business Expo (MBE)

Commerce Lexington annually supports the Lexington Bluegrass Area Minority Business Expo. There were over 500 attendees, 20 of which were hosted at Commerce Lexington tables. The 2022 MBE Keynote Speaker was Jim Coleman, President & CEO of Coleman Crest Farm, LLC. The MBE Committee wrap-up meeting was hosted at the Commerce Lexington offices on September 30th.



Falon McFarland & Amy Carrington-Stout, Commerce Lexington, with Judge Pamela Goodwine.



Scene from Minority Business Expo before Keynote speaker.



Photo from the Minority Business Expo Committee wrap-up session hosted by Commerce Lexington.

Fall Opportunity Exchange

The Fall Opportunity Exchange, sponsored by Equity Solutions Group and Gold Sponsor Republic Bank, was held on Thursday, September 22, from 4:30pm to 6:30pm at The Campbell House, Curio Collection by Hilton. The guest speaker was minority business owner Mr. Carl Satterwhite, President & CEO of the RCF Group, based in Cincinnati. 72 individuals registered online, with 11 on-site registrations the day of the event. These individuals represented 37 distinct small businesses and 10 major employers, sponsors, and/or non-profit organizations.



Featured speaker, Carl Satterwhite, President & CEO of RCF Group.



Coral Morel and John Logan at Opportunity Exchange.



Carl Satterwhite and Ray Daniels of Equity Solutions Group answer questions during the Fall Opportunity Exchange.

COMMUNITY AND MINORITY BUSINESS DEVELOPMENT

Kentucky Chamber of Commerce Executives Conference

Tyrone Tyra presented information on Community & Minority Business Development Programs at the Annual Kentucky Chamber of Commerce Executives Conference held in Lexington at the 21c Museum Hotel. There were 54 chamber of commerce executives registered from around the state of Kentucky. After the presentation, two of the counties in the Bluegrass region requested the information for their leadership.



Tyrone Tyra presenting during the Kentucky Chamber of Executives Annual Conference.

Money Smart for Small Business

Commerce Lexington will continue its support of small and minority-owned businesses with educational assistance/programs related to starting, financing, and operating a small business. Commerce Lexington's Federal Deposit Insurance Corporation sanctioned Money Smart for Small Business Classes are planned to begin on October 25th. The classes will run for six weeks and repeat in the winter months of 2023.

MONEY \$MART FOR SMALL BUSINESS

October 25th
October 31st
November 7th
November 14th
November 21st



Dale Morgan, Facilitator

Sessions begin at 5:30 p.m.
330 East Main Street | Lexington | KY | 40507

Lexington-Fayette Urban County Government and Commerce Lexington are joining forces to offer the Money \$mart Program developed jointly by the Federal Deposit Insurance Corporation (FDIC) and the U.S. Small Business Administration (SBA).

The Money Smart Program will be taught by Dale Morgan, President of Foundation47.

**To register, email Falon McFarland
fmcfarland@commercelexington.com
Space is Limited**



Access Loan Program

The Minority Business Development team worked with 15 prospective small businesses during the quarter. The most viable businesses for financing were in the following employment sectors: Medicaid medical services, health and fitness (a fitness studio), a restaurant equipment services company, and a cosmetology vending services company. All should get at least a financing review in the next quarter.

DIVERSITY, EQUITY, & INCLUSION

Lexington thrives on diversity and values inclusion in the business community. We feature an enhanced focus on Minority Business Development through aggressive and robust Minority Business Accelerator programs. Programs that build mutually beneficial relationships, both professional and personal.

Commerce Lexington's Racial Equity Pledge challenges the region's business community to build a more inclusive economy. Find out more at locateinlexington.com/minority-business-services/

