

Leveraging regional resources

Lexington Economic Partnership assists companies with relocation and expansion



Commerce Lexington photo

COMMERCE Lexington's economic development team has served as the region's resource for economic development for many years. From recruiting new businesses to the area to assisting established companies, the team works to understand the unique needs of businesses, help them grow their workforce, and seek ways to assist them with relocation, expansion, retention, and in some cases, downsizing plans.

Commerce Lexington's economic development efforts are focused on several strategic target sectors, which were identified as presenting the most opportunity for future economic growth in the area. Those sectors include advanced manufacturing, ag-tech and animal sciences, business and professional services, clean technology, life sciences, software and IT, and visitor industries.

▲MAKING CONNECTIONS The Lexington Economic Partnership connected Thoroughbred Aviation Maintenance (TAM) with Bluegrass Community Technical College and its apprenticeship program, which helps create a local talent pipeline. TAM celebrated the opening of its new headquarters at Lexington's Blue Grass Airport in August 2021.

In July 2020, while most Kentuckians were working from home, the Lexington Economic Partnership (LEP) team was established. Commerce Lexington formed an alliance comprised of representatives from a variety of sectors, including the Kentucky Cabinet for Economic Development, Lexington-Fayette Urban County Government Mayor's Office, University of Kentucky, Bluegrass Community Technical College, and Bluegrass Workforce Innovation Board. The partnership continued to meet with existing businesses, using virtual meeting platforms to ensure Fayette County's businesses had the support they needed to retain and expand, especially during the pandemic.

◀CELEBRATING SUCCESS Third-party logistics firm Longship opened its new, 30,000-s.f. headquarters in Lexington in 2021, a \$4.3 million investment.



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Meeting discussions often include a high-level overview of the many programs and services available to them through Commerce Lexington and within each sector mentioned, such as real estate, tax credits, training grants and workforce development. The group also attempts to address any unique challenges or factors that could improve the company's ability to do business in the state and region.

Last year, the Commerce Lexington team learned about an aviation maintenance company seeking an opportunity to consolidate operations, hire and train employees. A meeting of the Lexington Economic Partnership was organized to connect the company with Bluegrass Community Technical College and its apprenticeship program. At the same time, the team worked diligently to coordinate an event to celebrate the company's success.

Joe Otte, vice president of Thoroughbred Aviation Maintenance, said, "Thoroughbred is excited about our consolidation and expansion at Blue Grass Airport. We are grateful for our partnership with Blue Grass Airport and Commerce Lexington, and the positive business environment they foster. We believe the greater amenities, business diversification and access to commercial flights will enhance our customers' experience and help our business expand."



Bob Quick, CCE, President/CEO, Commerce Lexington Inc.

The Commerce Lexington Economic Development team takes great pride in uniting regional leaders, leveraging their collective expertise to maximize business retention and expansion efforts. In 2016, a family-owned commercial bakery, More Than A Bakery, worked with

Commerce Lexington to find a location for its second facility. Bill and Felicia Quigg, the company's owners, and the site-selection team from The Austin Co., leaned on the economic development team's expertise in real estate, education, labor force and other key areas to help them find the new location. Commerce Lexington used a regional approach to locate the perfect piece of property throughout the nine-county economic development region. The company ultimately broke ground on a state-of-the-art manufacturing facility in Woodford County. Today, More Than A Bakery employs over 250 people with well-

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paying jobs right here in Central Kentucky.

In 2021, Commerce

Lexington was proud to be named by *Site Selection* magazine among the Top Economic Groups in the nation for the third time in the last four years. Organizations named to the list are presented with the Mac Conway Award for Excellence in Economic Development, which recognizes national/regional

economic development offices that were the most successful in attracting capital investment projects during the previous year.

Commerce Lexington is committed to helping your business find a home in Central Kentucky. To find out more about the resources available to assist your business in its plans for growth and expansion, contact the Commerce Lexington Economic Development team at (859) 226-1621 or visit locateinlexington.com. ●

LEXINGTON'S GREATEST ASSET IS YOU. HERE'S OUR PROOF.

#9 Most Diversified Metro Economies in the US

–*WalletHub*

#2 Best Cities for New College Grads

–*SmartAsset*

#12 Percentage of Population with an Advanced Degree

–*US Census Bureau*

#10 City with Best Work-Life Balance

–*SmartAsset*

#6 Cities with the Lowest Startup Costs

–*SmartAsset*

2021 Mac Conway Award for Excellence in Economic Development

–*Site Selection*



Lexington is a great place to do business. Visit LocateInLexington.com to find out why.