



KENTUCKY CABINET FOR ECONOMIC DEVELOPMENT

JEFF TAYLOR

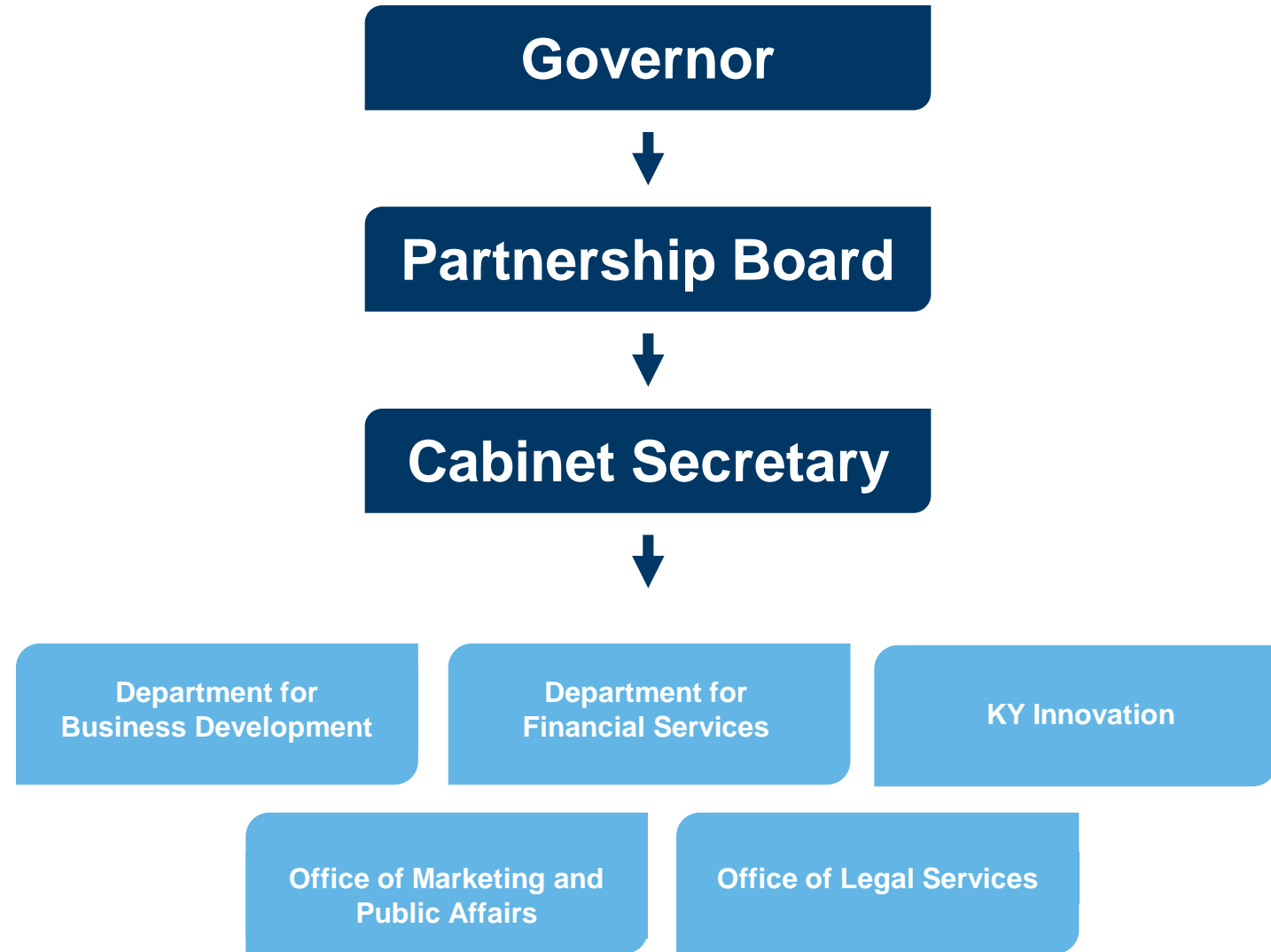
Commissioner, Business Development Kentucky Cabinet for Economic Development

A native of Western Kentucky, Jeff brings 35 years of experience in economic development to his current role as head of the cabinet's department for business development. In that position, Jeff leads the cabinet's efforts to create and retain jobs, increase wages and generate investment throughout the commonwealth. He previously served in the Kentucky General Assembly and in economic development with the Tennessee Valley Authority.



CABINET FOR ECONOMIC DEVELOPMENT

Primary state agency responsible
for encouraging job creation, business
retention and new corporate investment
in Kentucky



CED TEAM

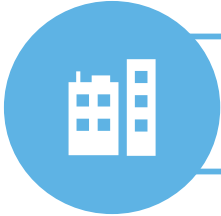




BUILDING A BETTER KENTUCKY ECONOMIC RECOVERY AND LONG-TERM PROSPERITY

- Unprecedented times

2021 YTD



5,800-plus new full-time jobs announced



70-plus private-sector expansion or new-facility-location projects announced



\$2.65 billion-plus announced investment



\$23.47 YTD average-hourly wage across incentivized jobs is trending second-highest in seven years

TOP 5 INDUSTRIES – 2021 YTD

BY ANNOUNCED INVESTMENT

| | |
|------------------------------|---------------|
| 1. Metals | \$900M |
| 2. Food, Beverage & Agritech | \$532M |
| 3. Plastics & Rubber | \$216M |
| 4. Automotive | \$200M |
| 5. Distribution & Logistics | \$ 93M |

BY ANNOUNCED JOBS

| | |
|------------------------------|--------------|
| 1. Metals | 1,600 |
| 2. Automotive | 1,200 |
| 3. Business Services | 840 |
| 4. Distribution & Logistics | 660 |
| 5. Food, Beverage & Agritech | 575 |

WAGE GROWTH

A STRATEGIC PRIORITY

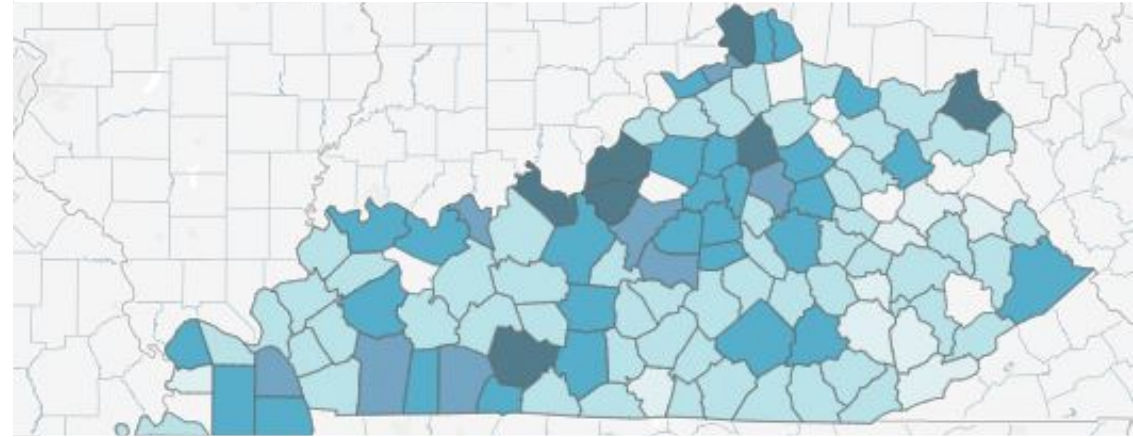
YTD in 2021, the average incentivized hourly wage are trending second-highest across the past seven years

| Rank | Average Hourly Wage | Year Preliminarily Approved |
|------|---------------------|-----------------------------|
| 1* | \$28.38 | 2019 |
| 2 | \$23.47 | 2021 YTD |
| 3 | \$22.11 | 2020 |
| 4 | \$21.39 | 2017 |
| 5 | \$20.94 | 2016 |
| 6 | \$20.64 | 2018 |
| 7 | \$19.96 | 2015 |

*Includes UPS pilots announcement, 1,000 jobs at \$70 average hourly wage

TRENDS & CHALLENGES

- Workforce
- Additional industrial Build-Ready sites and megasites
- Speed to market
- Marketing Kentucky



KY PREPARED MORE GRADE-A SITES & BUILDINGS


- Speed to market
- Team effort to attract corporate investment
- Product Development Initiative
 - Started in 2019
 - Nearly \$3 million being invested in 8 communities
 - 1st success – Henderson
 - \$175,000 matching grant extends gas line to site on Highway 425 Bypass

TEAM KENTUCKY **Property Results**
377 Total Properties

Sort By: Featured | Descending | PDF | Excel | Print | Share

« Previous 1 - 30 of 377 Results Next »

Featured




Vacant Land

Southwest One Industrial Park
Address: 2209 Southwest One Boulevard, ...
City: Benton
County: Marshall County
Zip Code: 42025
Min Size: 270.60 Acres
Max Size: 270.60 Acres

[View Details](#)

Featured




Vacant Land

John H. Stigall Business Center
Address: 99 Corporate Dr, Danville, KY 404...
City: Danville
County: Boyle County
Zip Code: 40422
Min Size: 110.40 Acres
Max Size: 221.40 Acres


[View Details](#)

Special




Begley Properties - Lexington
Address: Exit 104, I-75
City: Lexington
County: Fayette County
Zip Code: 40515
Min Size: 233 Acres
Max Size: 233 Acres


[View Details](#)



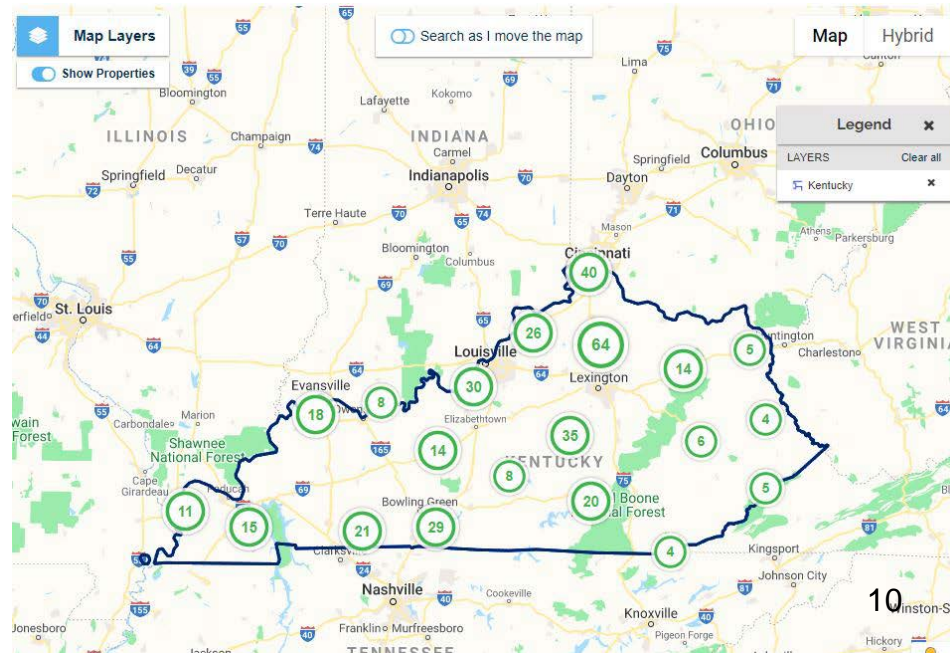
Vacant Land



Industrial | Office | Vacant Land



Vacant Land



PROJECT PROFILE

PRATT PAPER LLC

Henderson, Henderson County
Announcement of new paper mill



321 full-time
jobs @ \$39
average hourly
wage including
benefits



\$400 million
investment



THE WALL STREET JOURNAL
U.S. NEWS
Monday, August 2, 2021 | A5

FDA Faces Pressure to Approve Covid-19 Shots

By Frances Schoenberger

The U.S. Food and Drug Administration is under pressure to speed up its review of Covid-19 shots, as vaccine manufacturers take on new urgency for schools, hospitals and employers amid rising cases from the rapidly spreading Delta variant, investment agencies and companies are starting to mandate vaccines for at least some workers and in some circumstances. However, many employers and schools are holding off, saying they can't or won't act, while the vaccines are still only authorized for emergency use.

World War II to see it approved, as fast as humanly possible, so we can really get back to just the more normal experience," said Jim Matras, chairman of the State University of New York system, which serves 900,000 students. Other guidance from the state, he can't impose a vaccine mandate for students until the shots are granted full approval. For now the school is requiring vaccines or weekly testing, similar to the federal policy that President Biden announced on Thursday.

Three vaccine—from Pfizer Inc. and partner BioNTech SE, Moderna Inc. and Johnson & Johnson—are authorized for emergency use in the U.S.

Pfizer and Moderna have filed initial paperwork for full approval. However, only Pfizer has submitted all the necessary information to the FDA, the companies said, and another aspect it will be the first to get the green light. Moderna says it is still completing rolling data submissions, and Johnson & Johnson says it plans to file for full approval this year.

The agency said it is taking an "all-hands-on-deck approach," including shifting personnel and technological resources to the effort and reengineering some of its processes.

Emergency use authorization is an expedited process aimed at speeding up manufacturing and administrative processes during a public health emergency to make vaccines or drugs available to the public as quickly as possible. The FDA set special requirements for the Covid-19 vaccines, including requiring two months of clinical trial subject data. The full approval process for Moderna's vaccine at least six months of evidence as well as plant inspections and other measures to fully vet the assembly process.

Full approval would change how widely available the shots are but with some restrictions on distribution and advertising for companies. Such a step will also help more states, schools and employers to introduce vaccine mandates, lawyers and current and former FDA officials said.

Once fully approved, the vaccine would be eligible for prescriptions as booster doses by governors, the FDA said. However, analysts said, the critical element for "boosting" is a recommendation from the Advisory Committee on Immunization Practices to the FDA, as physicians often follow ACP recommendations. Some public health experts are urging the FDA to move faster to persuade unvaccinated Americans to get Covid-19 shots to curb a national surge in coronavirus infections.

More Get Inoculated In Regions Variant Hit

By Dana Casato-Pruitt

Crowding numbers of people are getting vaccinated in areas hit hard by the Delta variant, offering a glimmer of hope but still falling far short of what is needed to fight Covid-19, public health officials say.

Several factors are driving the increase in vaccinations, including worries about the effectiveness and severity of the Delta variant, growing confidence in the safety of vaccines and the influence of family and friends, health officials and researchers say. Many employers are implementing vaccine mandates, including a Walmart Inc. requirement for corporate staff announced Friday.

Some states with soaring case counts and hospitalizations have urged people in their low vaccination rates. In Alabama, where 20% of people are fully vaccinated, the seven-day average of daily deaths there reached 32/100 on July 28, more than double the figure on July 7, according to data compiled by Johns Hopkins University. In Arkansas, where 20% are fully vaccinated, the seven-day average more than doubled to 36/100 over that period, and in Missouri, where 40% are fully vaccinated, it more than doubled to 22/100.

In the U.S. as a whole, 50% of the population is fully vaccinated. The seven-day average of daily deaths climbed to about 22/100 on July 22, compared with a recent low of around 12/100 on July 6, according to the Centers for Disease Control and Prevention.

For the most part, as spreading, it gets people's attention that I guess the isn't over," said John W. Hens, chief executive of Children's Medical Center, a community health system with hospitals across central Alabama. "It's forcing people to take a second look at vaccinations."

Dr. Anthony Fauci, the Biden administration's chief medical advisor, warned Sunday that "there are going to get worse as the more contagious Delta variant has led to a surge of new cases." "We are looking, and I believe, to lockdown, but we are looking to some point and suffering in the future because we are seeing the cases go up."

Dr. Fauci, director of the National Institute of Allergy and Infectious Diseases, told leaders on ABC. He added, "The solution to this is get vaccinated."

Because many areas with low vaccination rates show considerable political opposition, state health officials are pushing harder to get vaccinated people to get vaccinated.

Madison Dean, a 30-year-old college student at the University of Alabama, had held off on getting a shot because she worried that the vaccine had been rushed through production without enough research on their effects. She contracted Covid-19 around Thanksgiving and spent two weeks in her room, feeling exhausted.

After two months working at a camp in the mountains this summer, disconnected from the internet, she returned in mid-July to news of the Delta variant's spread. That, along with greater confidence in the safety of vaccines, led her to get a shot. "It was the right thing for me to do," Mr. Dean said.

OUR NEW KENTUCKY HOME

PRATT INDUSTRIES
announces its new \$400M
100% recycled Paper Mill
in Kentucky

Sketch of our State-of-the-Art
430,000-square-foot
Paper Mill in Henderson, Kentucky.

Thank You Governor Andy Beshear

PRATT 100% RECYCLED

www.prattindustries.com



INCENTIVES MODERNIZED

GENERAL ASSEMBLY UPDATES KEEP KENTUCKY COMPETITIVE

- KBI modernized to include remote work and employees subject to Kentucky individual income tax
- Industry standardization across all incentive programs
- Aligned credit limitations and caps for BSSC workforce programs
- Changes rolled out July 1



HOW WE CAN HELP

PROGRAMS

- Incentive programs
- Build-Ready Certification
- Select Kentucky
- Work Ready Communities
- Product Development Initiative
- Opportunity Zones

SERVICES

- Site evaluation services
- Detailed community data
- Connect you to resources and expertise
- Incentive and training inducements
- Workforce services
- Advocacy

ANGELICA VEGA

Executive Advisor

KY Innovation

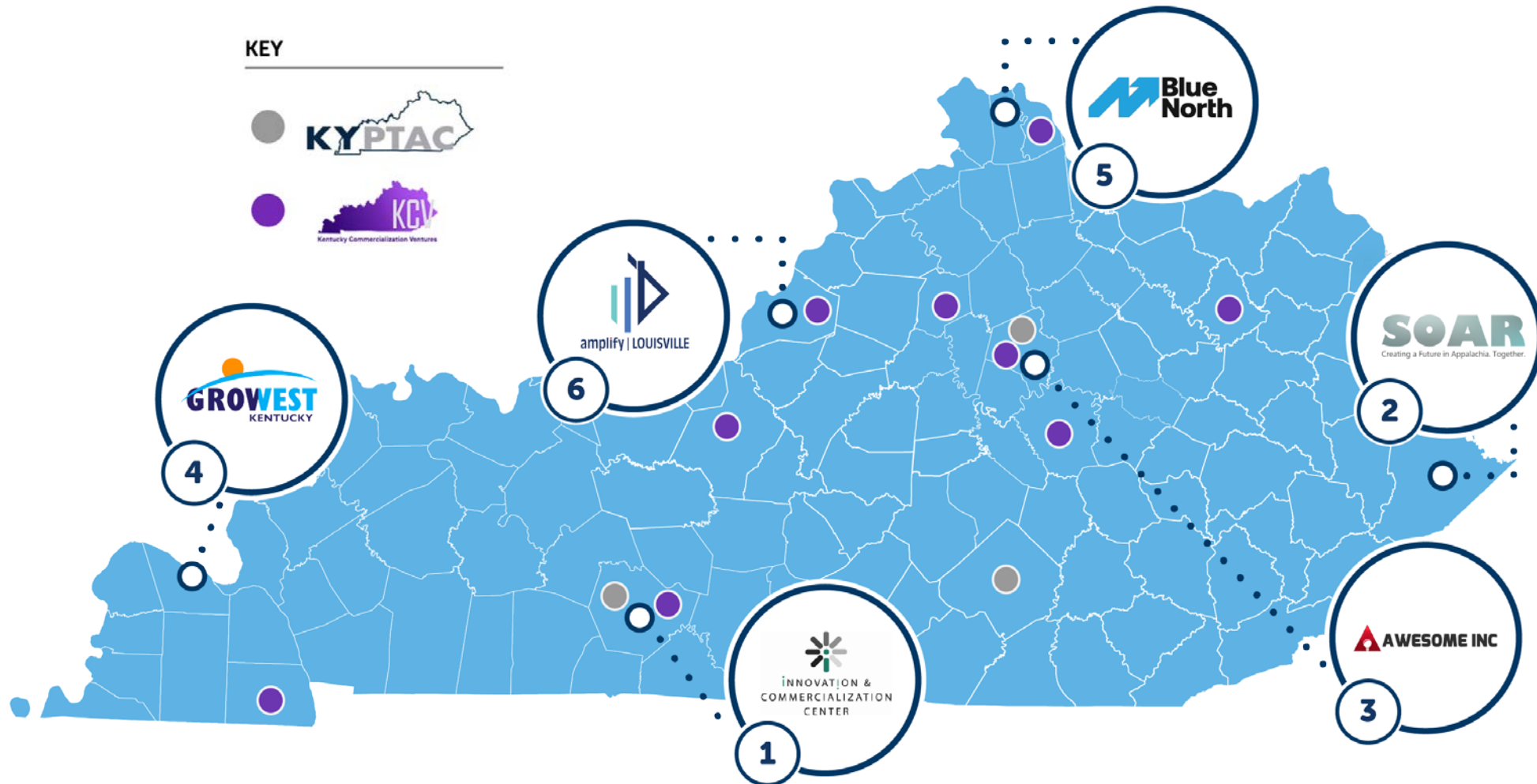
As an attorney with a background in real estate law, Angelica works with KY Innovation within the Cabinet for Economic Development to support and grow the state's entrepreneurial and small business ecosystem.

Prior to joining the Cabinet and KY Innovation, she worked with Stites & Harbison, Stoll Keenon Ogden and Sazarac Co.



KY INNOVATION HUBS

6 regional hubs serve the state alongside partners KYPTAC and Kentucky Commercialization Ventures



KENTUCKY SMALL BUSINESS TAX CREDIT

- Non-refundable tax credit for businesses creating full-time jobs and investing \$5K or more in qualifying equipment or technology
- Tax credits range from \$3,500 to \$25,000 per calendar year per applicant business
- \$3 Million Tax Credit Allotment per State Fiscal Year – shared with KY Selling Farmer Tax Credit

KENTUCKY SMALL BUSINESS CREDIT INITIATIVE

- A tool for lenders to use on creditworthy loan requests that are just outside acceptable underwriting standards
- The lender underwrites the loan and makes the credit decision
- KSBCI support up to 20% on Collateral Support projects

CAPITAL AND STATE FUNDING

- **KENTUCKY ENTERPRISE FUND (KSTC)**
 - Investment fund focused on early stage companies
 - Portion dedicated to rural investments
 - Typically \$25k-\$50k early stage SAFE Notes/grants
 - Follow-on amounts up to \$750k
- **COMMONWEALTH SEED CAPITAL (CSC)**
 - Seed and Series A investments, fund of funds, impact investing
- **ANGEL TAX CREDIT/FUND TAX CREDIT**
 - \$3M annually each/\$6M total credit per year. Returned in 2021



SBIR/STTR SUPPORT AND MATCH

SUPPORT FOR SBIR/STTR

- The Kentucky Innovation Investment Program (KIIP) provides expert services to prepare Kentucky companies to win and manage non-dilutive federal SBIR/STTR grants/contracts.
- DOD accelerator launched to prepare companies for application to defense agencies with \$2B in annual SBIR/STTR funding, a model adaptable for other agencies. The first cohort produced 12 proposals, many from companies that have never pursued DOD contracts.

MATCHING PROGRAM

Kentucky will match, on a competitive basis, Phase 1 and Phase 2 SBIR/STTR awards.

700

Jobs

\$130M

Federal Awards

\$160M

Private Funding

CURRENT ROUND IS OPEN



Q & A



THANK YOU

CED.ky.gov

