



# Economic Development Partners

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## **Economic Development Partners**

- Commerce Lexington
- Community Ventures
- Jubilee Jobs of Lexington
  - We are in year two (2) of the agreement with the option to renew one more year.





## Commerce Lexington

### 1. New Business Development/Job Creation:

- Review, refine, and execute a new business recruitment plan for Lexington-Fayette County in partnership with the Lexington Economic Partnership.
- Market Lexington under the brand of the Lexington Economic Partnership and carry out business recruitment efforts.
- Specific program marketing tasks include: developing an electronic marketing plan for recruitment outreach efforts, maintaining a Lexington-Fayette County specific economic development attraction website/social media presence for the Lexington Economic Partnership, and identify goals and challenges related to the Lexington economic development marketing program and provide an annual report related to those findings.

### 2. Existing Business Retention and Expansion Program

- Implement the Lexington Economic Partnership Business Retention and Expansion (BRE) program serving Lexington-Fayette County businesses.
- Assist businesses in their efforts to grow operations, employment, and payroll within Lexington-Fayette County.
- Schedule on-site or virtual company visits that include the Lexington Economic Partnership partners.
- Develop a business support network based on sector for businesses and employers within Lexington.





## Commerce Lexington

	July 1, 2024 – June 30, 2025
<b>New Lexington Project Interest</b>	
Kentucky Cabinet for Economic Development Referrals	11
Consultant	5
Direct Commerce Lexington	7
Other	8
Trade shows on behalf of Lexington	3
Consultant Visits	79
Number of site visits to Locate in Lexington	14



# Commerce Lexington

July 1, 2024 – June 30, 2025

**Existing Business Retention & Expansion Program**

Total number of Lexington Economic Partnership Meetings

56

Lexington Employment Sector Group Meetings

4

Number of Companies Represented

35

Sectors Represented

Manufacturing, Biotech, Tech (2), Bluegrass Station





## Commerce Lexington

### Community & Minority Business Development

1. Promoting Economic Growth and Development: CMBD works to support the economic advancement of minority-owned businesses, ensuring they have the resources and opportunities needed to thrive.
  2. Recruitment: The program actively recruits aspiring and burgeoning minority owned businesses in Lexington-Fayette County and Commerce Lexington.
  3. Business Referral Services: CMBD provides referrals to the appropriate minority business assistance agencies, ensuring that business owners receive the support and resources they need for success.
  4. Financial Literacy: CMBD provides small business and minority-owned businesses with financial literacy classes to enhance their financial business acumen.
  5. Partnerships: The program promotes increased business partnerships between public and private majority corporations, business and industry, local and state governments, and minority business owners.
  6. Research: The program provides research assistance to minority business entrepreneurship in the areas of business startup resources, financial business assistance, market data and other specific business support areas.
  7. Business Certification: Assist entrepreneurs and small business owners in identification of the appropriate business certifications.
- Through the Community & Minority Business Development participants have access to the Minority Business Accelerator, the Access Loan Program, Financial Literacy Sessions, and Opportunity Exchange Events.





## Commerce Lexington

- Community & Minority Business Development

Number of minority owned businesses assisted with business growth and development.	34
Number recruited to Lexington	2
Number that attended financial literacy classes	17
The amount of funding the small businesses secured in procurement contracts and other opportunities	\$5,155,633.00
Amount of funding helped to facilitate for small businesses	\$43,509





## **Economic Development Partners**

### ■ Community Ventures

#### 1. Small Business Owner Connections and Networking

- Assist Lexington Fayette County small business owners with opportunities for collaboration and networking no less than twice per year.

#### 2. Entrepreneurial Development/Start Up Assistance

- Assist Lexington-Fayette County entrepreneurs and business owners with identification of financing options and possible sources for investment capital.

#### 3. Minority Owned Business Development

- Assist Lexington-Fayette County minority entrepreneurs and business owners with identification of financing options and possible sources for investment capital.

#### 4. Women Owned Business Development

- Assist Lexington-Fayette County minority entrepreneurs and business owners with identification of financing options and possible sources for investment capital.







## Community Ventures

	July 1, 2024 – June 30, 2025
Number of small business events	12
Total attendance of all small business events	396
Number of Lexington entrepreneurs and business owners assisted and connected to the SBA	105
Number of Lexington entrepreneurs and business owners assisted with identification of financing options or investment capital	31
Number of Lexington minority owned businesses assisted	37
Number of Lexington minority owned businesses assisted with identification of financing options or investment capital	10
Number of minority owned business events hosted to provide connections to other businesses in the community to provide Lexington minority owned businesses the opportunity for growth	18



# Community Ventures

	July 1, 2024 – June 30, 2025
Number of Lexington women owned businesses assisted with identification of financing options or investment capital	31
Number of women owned business events hosted to provide connections to other businesses in the community to provide Lexington women owned businesses the opportunity for growth	18
Number of one-on-one business counseling sessions	247
Number of Lexington businesses started	20
Number of Lexington clients who received assistance in business counseling sessions	105
Total amount of funding Lexington clients secured	\$363,900





## Jubilee Jobs of Lexington

### 1. WORK-Lexington

- Assist the Director of Business Engagement in the coordination and work to enhance and connect individuals with the WORK-Lexington Program.
- Coordinate with WORK-Lexington Partners.
- Promote workforce events.
- Develop and implement a marketing plan, including social media and other outreach methods to promote WORK-Lexington.

### 2. WORK-Lexington Orientations

- Two orientations per month at Davis Park Workforce Center with Grant Partners.

### 3. Client Assistance

- Assisting WORK-Lexington jobseekers

### 4. Employer Engagement

- Work with local employers and develop relationships to connect grant partners and WORK-Lexington to potential job placement opportunities.





## Jubilee Jobs of Lexington

	July 1, 2024 – June 30, 2025
Number of Orientations	27
Average Attendance	10 - 30 per Orientation
Employers Engaged	231
Social Media Posts	30
Newsletters	4
Community Outreach Activities	15



# Questions?



**LEXINGTON**

