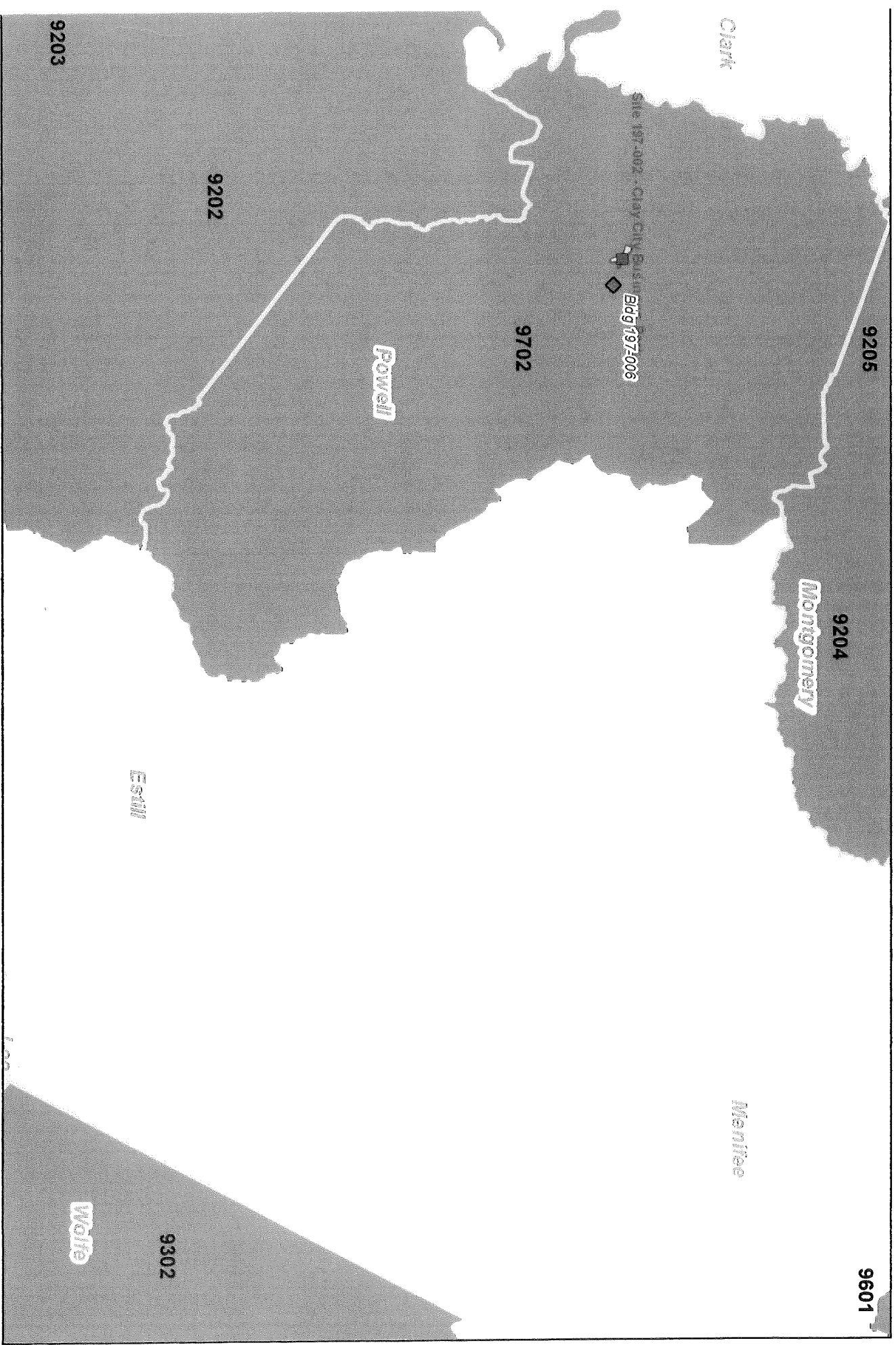


CLAY CITY BUSINESS PARK



Kentucky's Opportunity Zones - Powell County



Clay City Business Park Funding Justification

1. Lot of exciting projects going on in Powell County right now in terms of Industrial Growth which has resulted in our county being out of marketable industrial land. We would like to hi-light a few of our manufacturing success stories which have created the need for the development of the Clay City Industrial Park:
2. Tebco, a truck body manufacturing operation:
 - a. Began their operation in Powell County in 2020 by locating in a 30,000 sq. ft. building & another 15,000 sq. ft. building in the Stanton Industrial Park.
 - b. In 2024 they expanded to a third 50,000 sq. ft. building in the county
 - c. In 2025 they purchased the last lot in the Stanton Industrial Park, which took our last available marketable industrial site.
 - d. Tebco now employs approximately 120 people throughout their 3 locations in Powell County and anticipate additional expansion needs.
3. Powell Valley Millwork (leading manufacturer of interior moldings, millwork and trim boards) is located in Clay City, Kentucky
 - a. Governor just announced their \$29.6 million investment across their plants in Clay City and Jeffersonville that will allow them to update their operational capacity and equipment in the wood industry.
 - b. They currently employee 150 at the Clay City facility and will add new jobs with the expansion that was just announced.
4. In 2025 we have helped another one of our local companies, Red River Ranch expand and create another 35 jobs in our county.
5. Gas Bowstrings, a world renowned Bowstring manufacturer:
 - a. Started in 2017 and are now employ 57 people.
 - b. They are continuing to grow and are currently expanding into an additional 5,000 sq. ft. space at their current location.
 - c. They however really need a new 30,000 sq. ft. building in order to be able to accommodate the company's current growth needs
 - d. Their desire is to locate in the Clay City Industrial Park due to its proximity and visibility from the Mountain Parkway.
6. Clay City Business Park – approximately 30 acres
 - a. Powell County has aggressively worked to help ourselves
 - b. We were successful in getting the Park into a designated opportunity zone where businesses could take advantage of potential tax incentives
 - c. The County used a big chunk of its ARPA money to get the engineering done for the property
 - d. Water and sewer plans have been completed by Nesbitt Engineering

- e. Archaeological work is completed
- f. Preliminary road design is done
- g. In addition to Gas Bowstrings, we have at least two more businesses that are interested in locating in the park
- h. We desperately need your assistance in order to help us move this property to the next level so that it can accommodate actual business development.
- i. We respectfully request \$4 million to finalize the infrastructure for the property so that we can once again market Powell County to Industrial clients.



People

The total population of Powell County is 13,040. The median age is 38.54

13,040

Total Population



50.86%

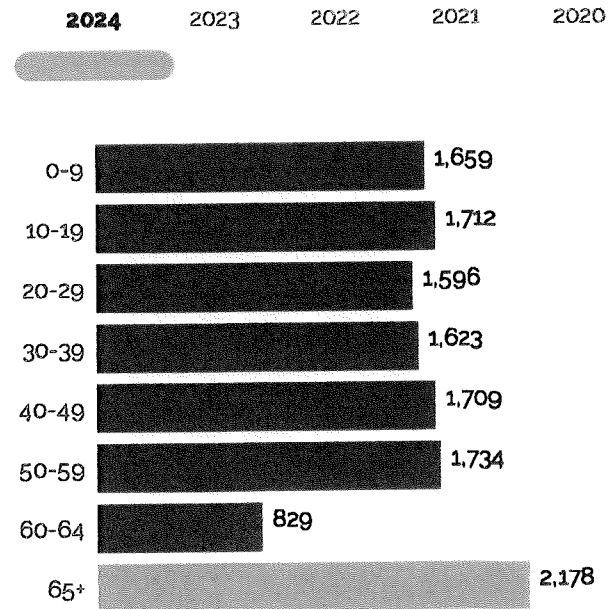
Male



49.14%

Female

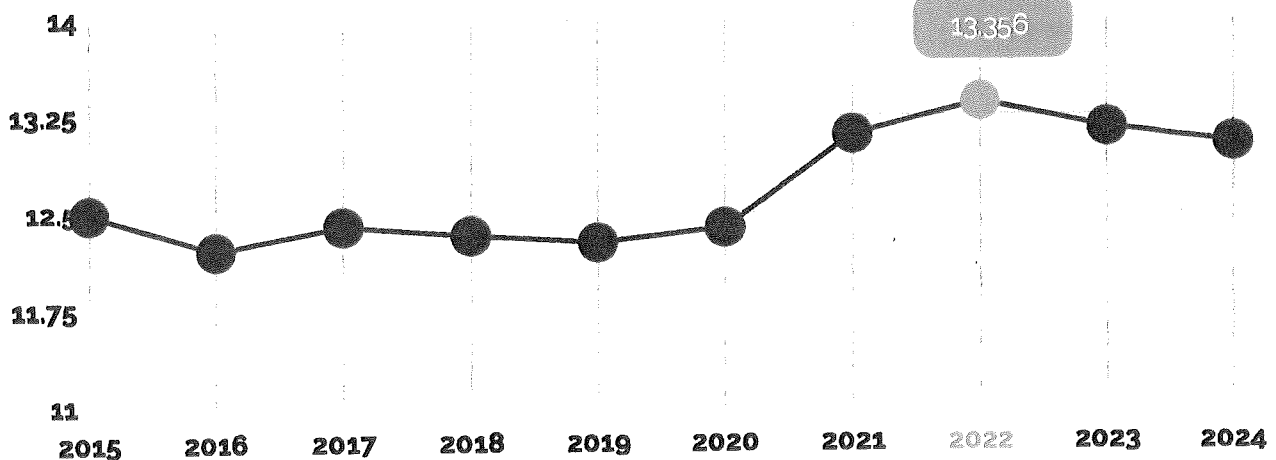
Age Distribution



Median Age

39

Population Growth (in thousands)



Educational Attainment

23.41% of the population in Powell County have an associate's degree or higher. 83.95% have a high school degree or higher.



< Grade 9

7.24%



Grade 9-12

8.81%



High School

44.28%



Some College

16.26%



Assoc Degree

7.14%



Bach Degree

10%



Grad Degree

6.27%



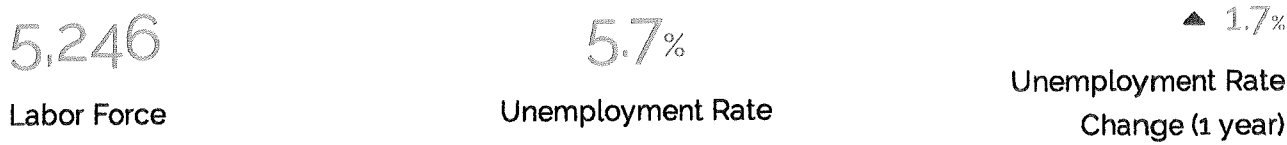
offer associate's Degree or Certificate



offer Bachelor's Degree or Higher

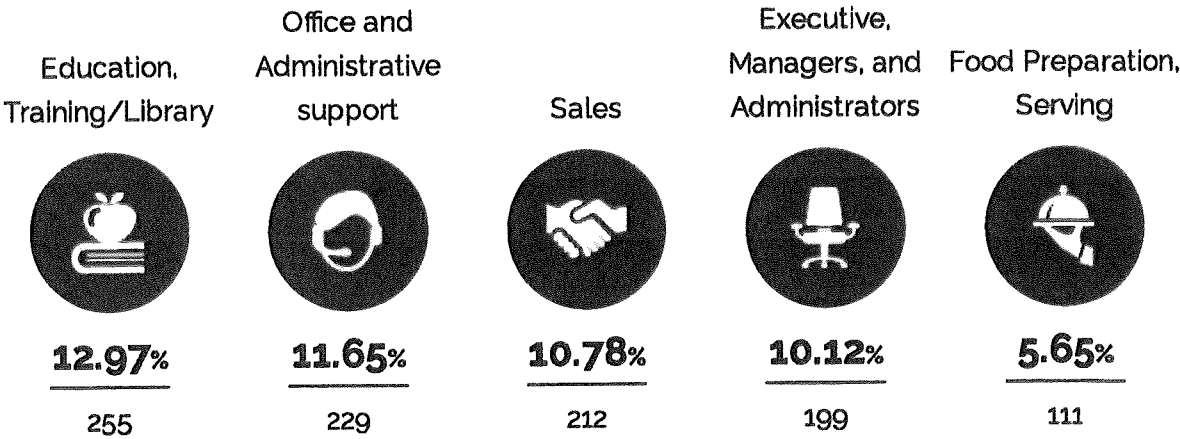
Labor Force

Powell County has a labor force of 5,246 people, with an unemployment rate of 5.7%.



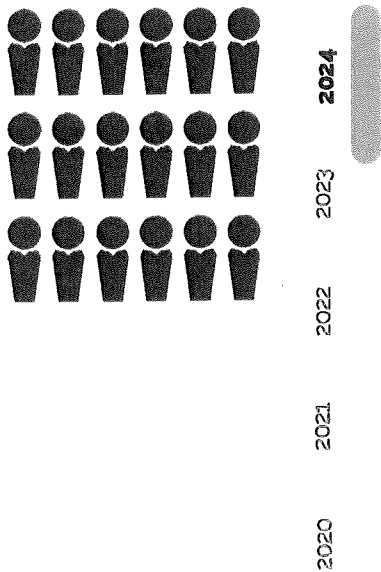
Talent

What are the largest job counts by occupation?



Total Employees

1,966



The work distribution of total employees in Powell County is:



36%

Blue Collar



63%

White Collar

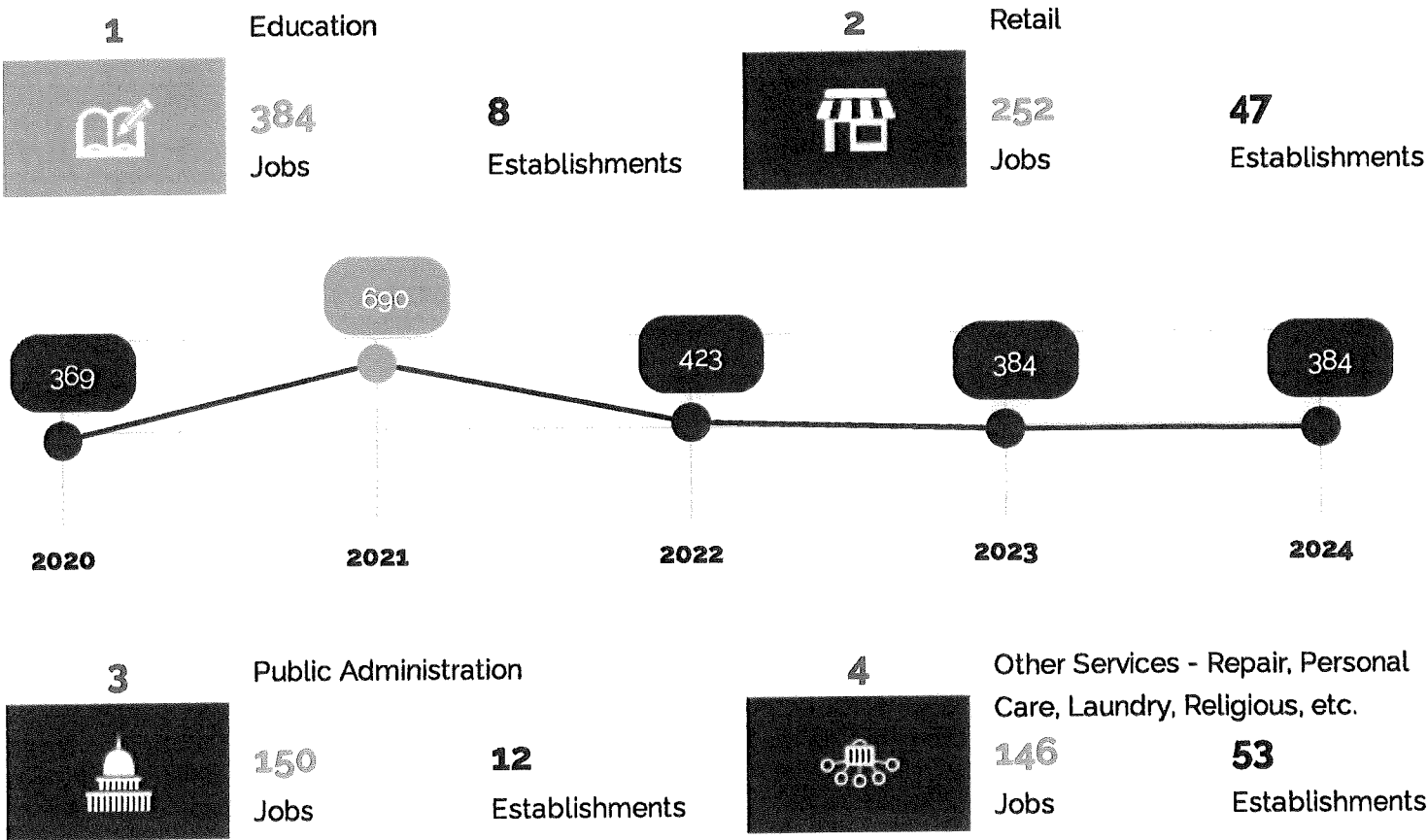
Total Establishments

288

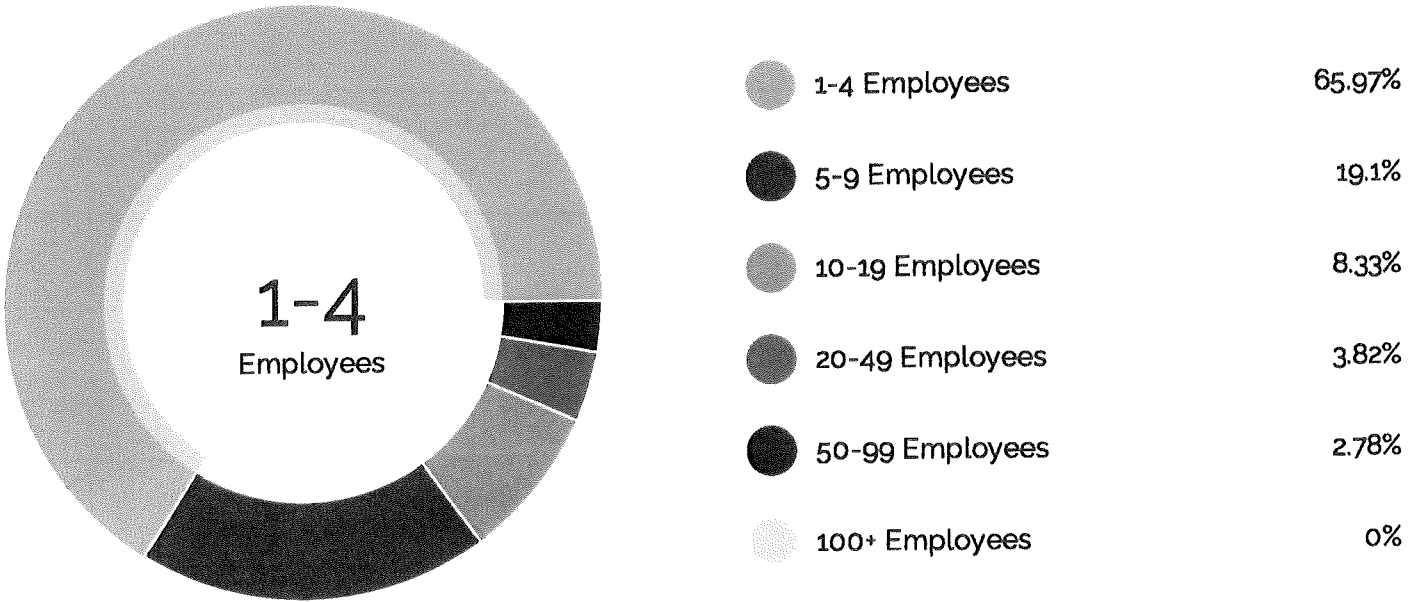
Businesses and Jobs

Powell County has a total of 288 businesses. In 2024, the leading industries in Powell County were Education, Retail, Public Administration, and Other Services - Repair, Personal Care, Laundry, Religious, etc..

What are the top industries by jobs?



How many employees do businesses in Powell County have?



Income and Spending

Households in Powell County earn a median yearly income of \$39,652. 19.94% of the households earn more than the national average each year. Household expenditures average \$77,126 per year. The majority of earnings get spent on Transportation (Total), Shelter (Total), Tax and Retirement (Total), Health Care (Total), and Grocery (Total).

\$39,652

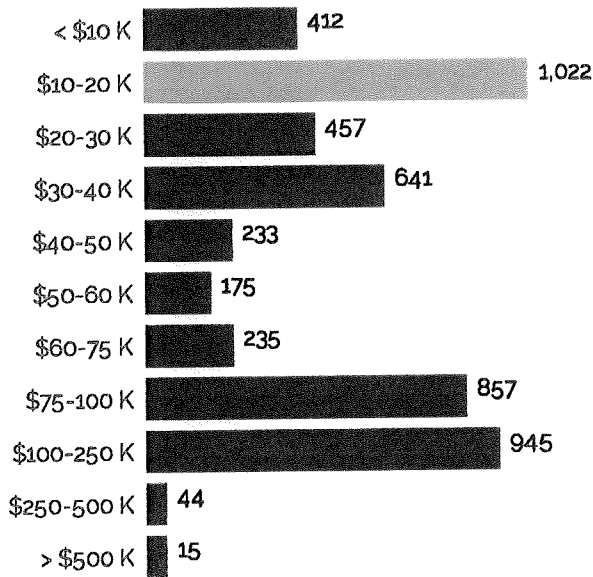
Median Household Income

0% more than the county

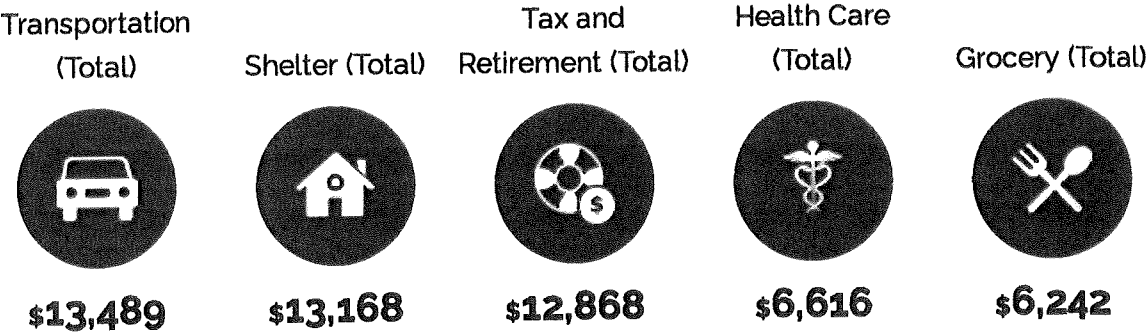
36% less than the state

50% less than the nation

Income Distribution



How do people spend most of their money?

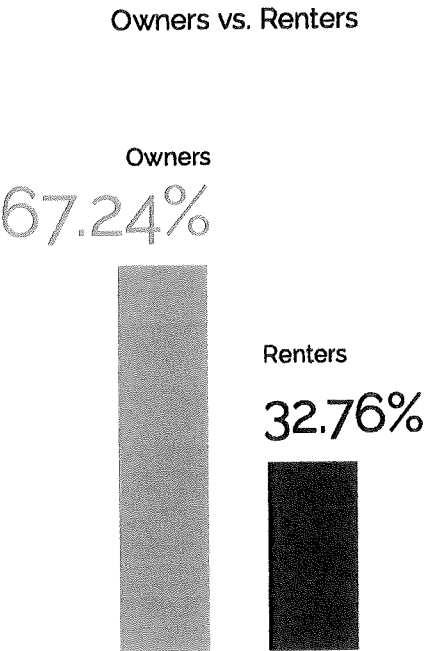


\$77,126

Average Household Expenditure

Housing

There are 34% more households who own their homes than there are renters.



Transportation

Residents spend an average of 30 minutes commuting to work. Powell County is served by 14 airports within 50 miles. Rail can be accessed within 2 miles. Interstates can be accessed 9 miles away.



30min

Commute Travel Time



1 + 14(+50 miles)

Airports in Community



9miles

Distance to Interstate



2

Distance to Freight Rail

Taxes

Top State Corporate Income Tax

5%

Top State Corporate Capital Gains
Tax

5%

Top State Personal Income Tax

4.5%

Top State Personal Capital Gains
Tax

5%

State Sales Tax

6%