



CABINET FOR  
ECONOMIC DEVELOPMENT



# **BUDGET REVIEW SUBCOMMITTEE –** **Economic Development, Tourism, & Environmental Protection** *Closing Funds & KPDI Update* July 15, 2025

Our *New* **Kentucky** Home

# TEAM KENTUCKY:

BUILDING A BETTER TOMORROW



*A stable job is the beginning.  
A safe place to live & a community to call home  
allows us to **dream bigger, do better and create  
more opportunities** for future generations who  
live in the **special place we call Kentucky.***

# SHARED RESPONSIBILITY - SHARED OPPORTUNITY

## WHY?

### Our Vision

Team Kentucky: Great jobs for neighbors supporting one another to build a better Kentucky with an economy that works for all residents and not just a few

## WHAT?

### Our Mission

Earn trust, be strategic and a super collaborator in growing jobs, investments and opportunity in all of our interdependent communities

### Strategic Imperatives

A Global Winner in the Automotive Future

A Leader in the US Manufacturing Renaissance

Natural Assets: Capitalize on what makes KY unique, including logistics, hospitality and tourism

Capture our fair share of tomorrow's jobs in business, financial and professional services, including remote work

Invest in high-potential areas like aerospace, agritech and life sciences

## HOW?

### Operational Priorities

**Competitive products:**  
Best Value  
Best Service  
Speed & Certainty

**Workforce:**  
Collaborate to define roles and be active in developing the future workforce

**Entrepreneurism & Innovation:**  
KY is known as the "make and ideate, launch-ready state"

**Infrastructure:**  
Coordinate with stakeholders to accelerate growth

**Placemaking:**  
Create welcoming communities with measurable quality-of-life benefits

### Leadership Behaviors

Lead with Impact: Straight Talk: Bias for Action with Accountability

- Serve
- Listen

- Build
- Lead

Shared Responsibilities  
Shared Opportunities

### Our Values

Respect

Inclusion & Diversity

Teamwork

Compliance

Spirit of Winning with Integrity

## 2025 Performance Goals

**10,250**  
NEW JOBS  
ANNOUNCED

**\$6.08B**  
NEW INVESTMENT

**\$27.03 AVERAGE**  
**HOURLY WAGE**  
WITHOUT BENEFITS

**15% INCREASE** IN  
TEAM KY ED/SITE  
MEDIA IMPRESSIONS

**1,300** COMPLIANCE  
REVIEWS FOUND  
**ACCEPTABLE**

**750** BUSINESS  
APPLICATIONS  
**APPROVED**

# RECORD-BREAKING MOMENTUM

*Administration-to-Date (Dec 2019 – June 2025)*



**62,000+**

New full-time jobs  
announced



**\$26.12**

Average hourly  
incentivized wage  
before benefits (2024)



**\$36B**

Announced  
investment



**BlueOval SK &  
AESC**

The two largest  
economic development  
projects in Kentucky



# The *Roadmap* identifies 10 shared priorities for the Commonwealth

## 5 PRIORITY SECTORS

*Where Kentucky could focus*



### PRIORITY SECTOR 1

#### ***Automotive***

Win the automotive future



### PRIORITY SECTOR 2

#### ***Manufacturing***

Be a leader in the U.S. manufacturing renaissance



### PRIORITY SECTOR 3

#### ***Natural Assets***

Capitalize on what makes Kentucky unique, including supporting distribution and logistics and hospitality and tourism



### PRIORITY SECTOR 4

#### ***Business, Financial, & Professional Services***

Capture Kentucky's fair share of tomorrow's jobs across the Commonwealth, including through remote work



### PRIORITY SECTOR 5

#### ***Investing in High-potential Opportunities***

Make intelligent moves to cultivate industry clusters, including aerospace, agritech, and life sciences

***How Kentucky could  
achieve success***



### ***Multi-level collaboration across economic developers***

Build winning capabilities and accelerate collaboration across the local, regional, and state-level

## 5 PRIORITY ENABLERS

*What Kentucky could do to win in priority sectors*



### PRIORITY ENABLER 1

#### ***Best Products and Services***

Invest to compete in strategic sectors



### PRIORITY ENABLER 2

#### ***Workforce***

Partner to develop, energize, and support the workforce of the future



### PRIORITY ENABLER 3

#### ***Entrepreneurism & Innovation***

Catalyze ecosystems to build Kentucky's reputation as a "make and ideate," "launch-ready state"



### PRIORITY ENABLER 4

#### ***Infrastructure***

Coordinate across Kentucky to accelerate growth



### PRIORITY ENABLER 5

#### ***Placemaking***

Synchronize community and business efforts to build welcoming, inclusive, and diverse communities that enhance quality of life

# KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPDI)





# KENTUCKY PRODUCT DEVELOPMENT INITIATIVE

## COMMITTEE QUESTIONS

**Are KPDI funds still needed?**

**Is the same level of  
funding needed?**

**Suggested changes to the  
KPDI Program**



# SHOVEL READY SITES

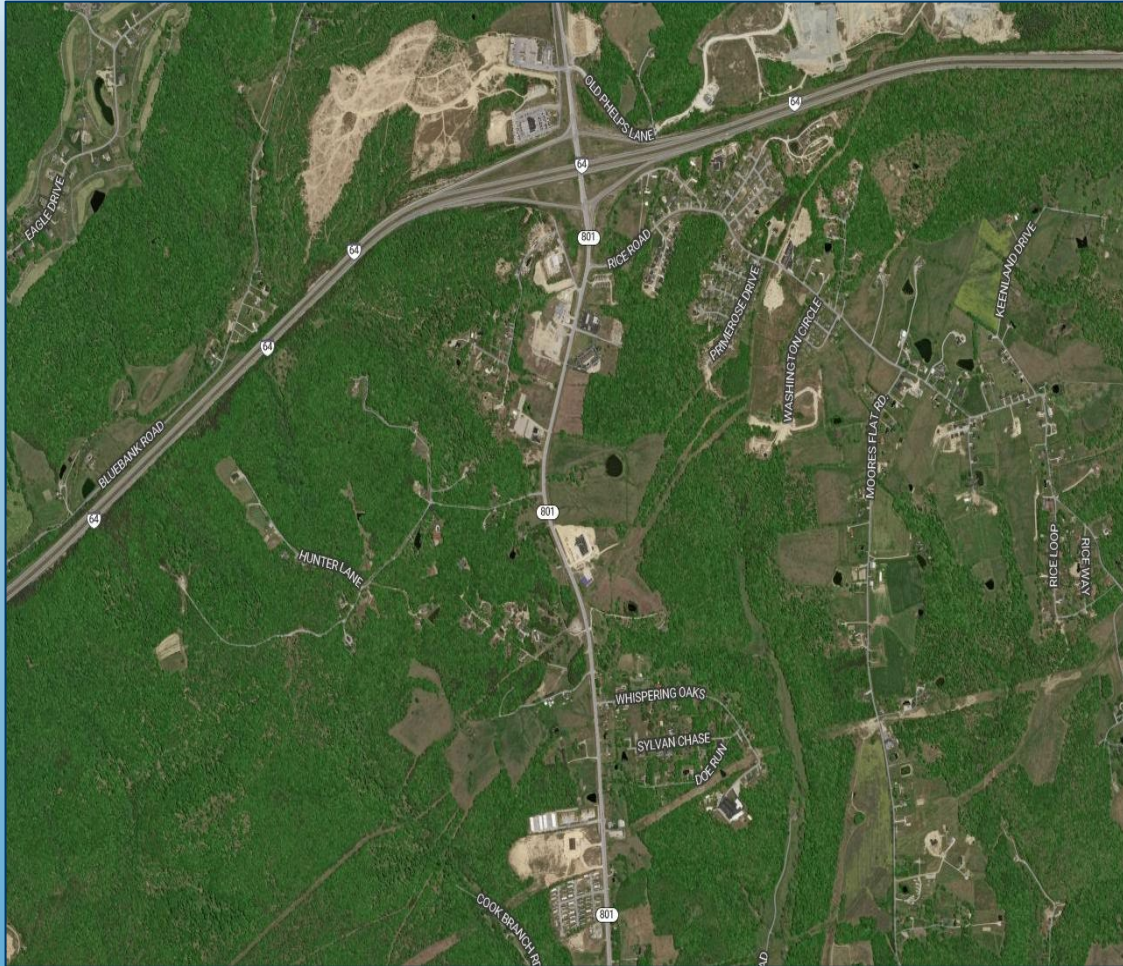
## BASIC CRITERIA

1. Land is legally controlled, with clean title. Pricing is known, (free is expected) all proper zoning in place, with a site pad ready for development or all site preparation issues fully defined by credible 3<sup>rd</sup> party that includes cost estimates and timelines for completion. That includes geological and historical preservation surveys.
2. Water, sewer, natural gas, internet, electrical rates and loads, soil densities and minimal distance (usually 10 miles) to 4 lane roads mapped and validated
3. Phase 1 & 2 environmental issues completed.
4. If previous use included environmental issues, site likely to be excluded for consideration. Therefore, all remediation, regulatory clearances etc. defined with costs, timelines and responsible parties.
5. Vision for Community is Clear: Current and future state of workforce, quality of life issues, logistics and interface with the regional economies a must.
6. A community with a known reputation for getting things done, strongly supported by existing industries, with leadership that acknowledge challenges but have plans to address.
7. A community that is realistic and understands what they are willing to do to make a project a success including but limited to incentives, partner employment, training and support for attracting and retaining a workforce.



# **\$15,000- \$315,000 / ACRE**

## **Advertised KY Industrial Land Prices**





# INDUSTRIAL LAND *vs* INDUSTRIAL PARK

	Industrial Land	Industrial Park
LACK OF DEVELOPED INFRASTRUCTURE	Typically refers to raw, undeveloped plots of land. The cost of industrial land is lower because it does not include infrastructure like roads, utilities, and drainage systems. Buyers must invest additional funds to develop these essential facilities.	These are pre-developed areas with existing infrastructure and amenities. The higher initial cost reflects the investment in creating and maintaining comprehensive facilities.
LOCATION & ACCESSIBILITY	Mostly located in less developed or peripheral areas where land prices are generally lower. The lack of immediate infrastructure and accessibility might contribute to the lower price.	Often situated in strategic locations with excellent accessibility to major transport routes and logistics hubs. The premium for these locations is included in the cost, reflecting its advantageous positioning.
INVESTMENT IN AMENITIES & SERVICES	Does not come with added amenities or services. Buyers are responsible for providing their own facilities, such as security, waste management, and maintenance.	Shared services like security, landscaping, and waste management are included, with costs incorporated into the maintenance charges for the land within the park.
IMMEDIATE OPERATIONAL EFFICIENCY	Requires significant time and effort to develop before becoming operational. This delay in usability is often reflected in the lower initial cost.	Offers immediate usability due to existing infrastructure. Businesses can start construction and operations more quickly, which justifies the higher upfront cost.

# KPDI PROGRAM OF 2024

KRS 154.21

**HOLISTIC APPROACH** - Taking a holistic approach to economic development, incorporating labor, target industry, infrastructure, operating environment, etc. into consideration when making grant recommendations.

**RETURN ON INVESTMENT** – Recommendations for KPDI funds and local matches will be based on expected return on investment, measured in jobs and capital investment.

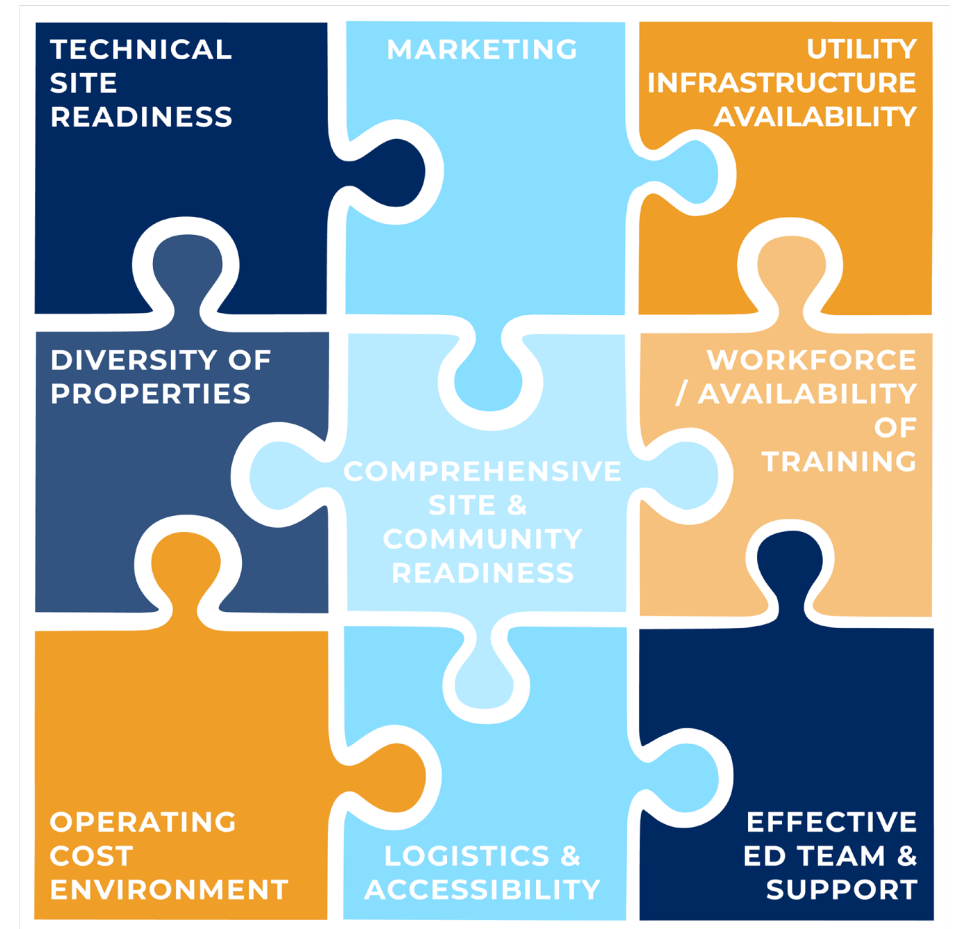
**RELATIVE IMPACT** – ROI metrics are relatively adjusted to ensure the entirety of Kentucky is fairly represented.

**IMPACTFUL PROJECTS** – Improving the Commonwealth's and communities' competitive positioning to attract transformational projects

**IT IS A PROCESS** – Helps local communities be better prepared and ready to execute

**SITE EVALUATION** - Uses a nationally known site consulting firm for reviews, site visits and scoring as if for a company evaluating the sites and the state.

**KEY PART OF THE PROCESS** – Kentucky's Professional Trade Association for Economic Developers a key part of the process.



# 4 KEY UPDATES

## KPDI PROGRAM OF 2024

1

### TOTAL PROGRAM FUNDING

- \$35,000,000 total funds statewide for each fiscal year - the KPDI Program of 2024 will be funded for 2 fiscal years, so there will be another round in 2025
- Each project is eligible to receive up to \$2,000,000, but counties can pool funds for a Regional Project

2

### LOCAL MATCH

- Dynamic local match requirements
  - From 10% to 20% of total project cost
  - Based on combination of county population density ranking and 10-year change in population.
- However, these are MINIMUM match requirements to apply.
  - Projects will still be evaluated in part by ROI to the Commonwealth.
  - For example, if two projects have the exact same estimated impact, but one requests \$1m, while the other requests \$2m, the first project would be favored.

3

### “READY TO GO” SITES FOR IMPACTFUL PROJECTS

- Corporate projects continue to grow in their requirements - utilities, capex, workforce skills, and overall speed to market.
- As a result, the KPDI Program of 2024 is placing more emphasis on identifying sites and projects that can meet the needs of impactful projects.
- SSG is making strategic updates to the RFI to better capture that information.
- Regional Projects encouraged to leverage available funds for larger projects and sites. Regional projects must already have a Regional Industrial Authority established and provide its articles of incorporation and interlocal agreement at the time of the RFI.

4

### KPDI IS A COMPETITIVE PROCESS

- Meeting evaluation criteria or being the sole applicant in a county does not guarantee funding.
- It's more important than ever to submit thorough, complete, and well-thought-out RFI to stand out!

# INDEPENDENT CONSULTANT PROCESS



# CABINET EDF PROGRAM PROCESS



## KEY DATES

**9/5/2025** – Eligible local match and expenditures may begin

**Starting February 2026** – EDF applications & approvals

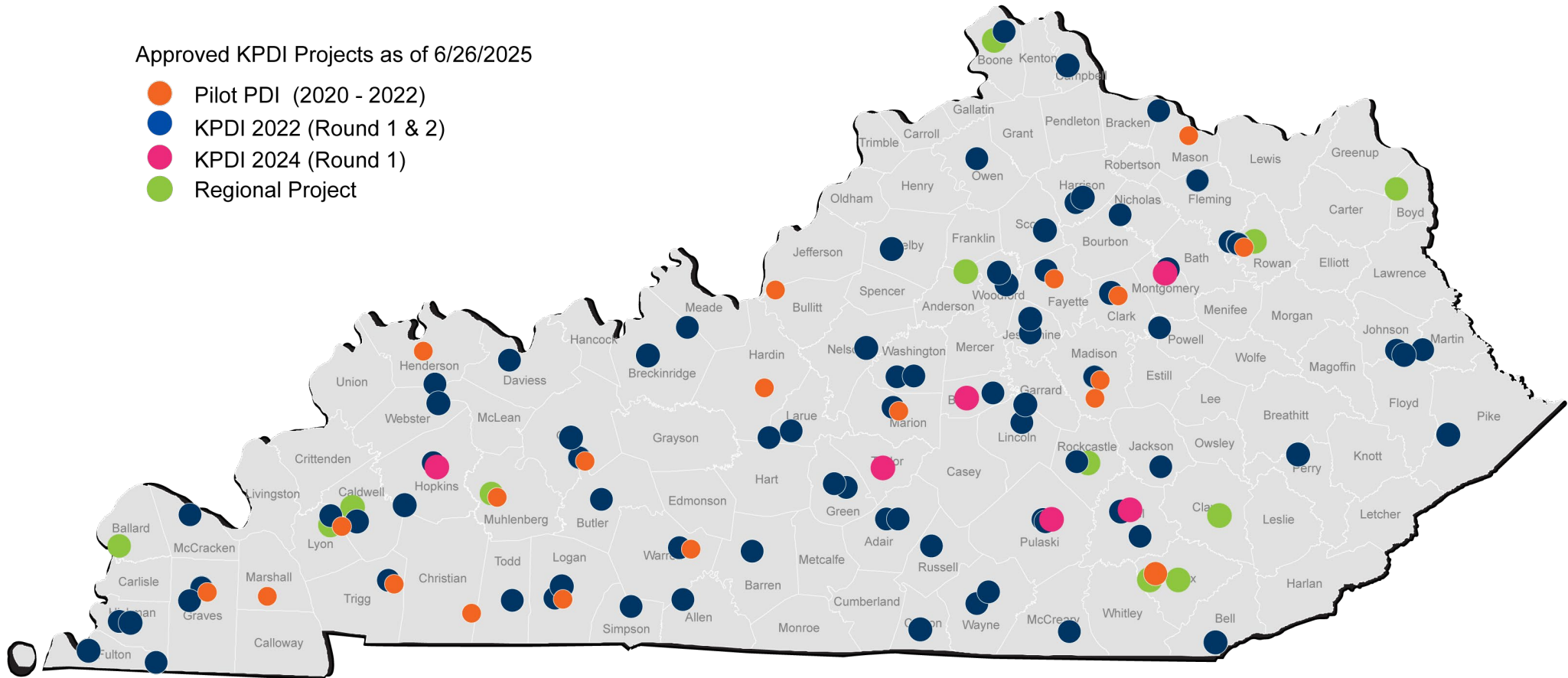
**12/31/2027** – Investment incurred & funds disbursed



# KENTUCKY PRODUCT DEVELOPMENT INITIATIVE

Approved KPDI Projects as of 6/26/2025

- Pilot PDI (2020 - 2022)
- KPDI 2022 (Round 1 & 2)
- KPDI 2024 (Round 1)
- Regional Project



**116** TOTAL APPROVED PROJECTS

- Meetings with Area Development Districts to Develop Strategy to Assist Communities That Have Not Applied
- Direct outreach with communities that have not been awarded or applied by CED/KAED
- Consultant time with communities unsuccessful in successful applications



# PILOT PDI & KPDI PROGRAM FUNDS

PROJECTS APPROVED	# OF PROJECTS	PROJECTED INVESTMENT	AMOUNT APPROVED	AMOUNT DISBURSED
Pilot PDI – Round 1 (2019-20)	8	\$24,312,378	\$2,923,189	\$2,656,548
Pilot PDI – Round 2 (2020-21)	3	\$2,212,140	\$695,602	\$594,281
Pilot PDI – Round 3 (2021-22)	9	\$10,055,000	\$3,177,500	\$2,739,392
KPDI of 2022 – Round 1 (2022-23)	53	\$123,023,638	\$31,213,373	\$25,079,549*
KPDI of 2022 – Round 2 (2023-24)	37	\$388,959,400	\$54,442,935	\$8,980,043*
KPDI of 2024 – Round 1 (2024-25)	6	\$8,488,130	\$7,024,555	\$0
<b>TOTAL</b>	<b>116</b>	<b>\$557,050,686</b>	<b>\$99,477,154</b>	<b>\$40,049,813</b>

\* Round 1 and 2 projects approved, in process, and required to be disbursed by December 31, 2024 and 2025, respectively; two Round 1 projects approved for extension to use funds by 12/31/2025

POTENTIAL PROJECTS	# OF PROJECTS	AVAILABLE FUNDING	POTENTIAL REQUEST
KPDI of 2024 – Round 1 (in process for 2024-25)	45 RFI's	\$35,000,000	~ \$81,000,000

NOTE: Projects recommended by the independent consultant are pending KEDFA approval following due diligence by CED staff.

As of 6/26/2025

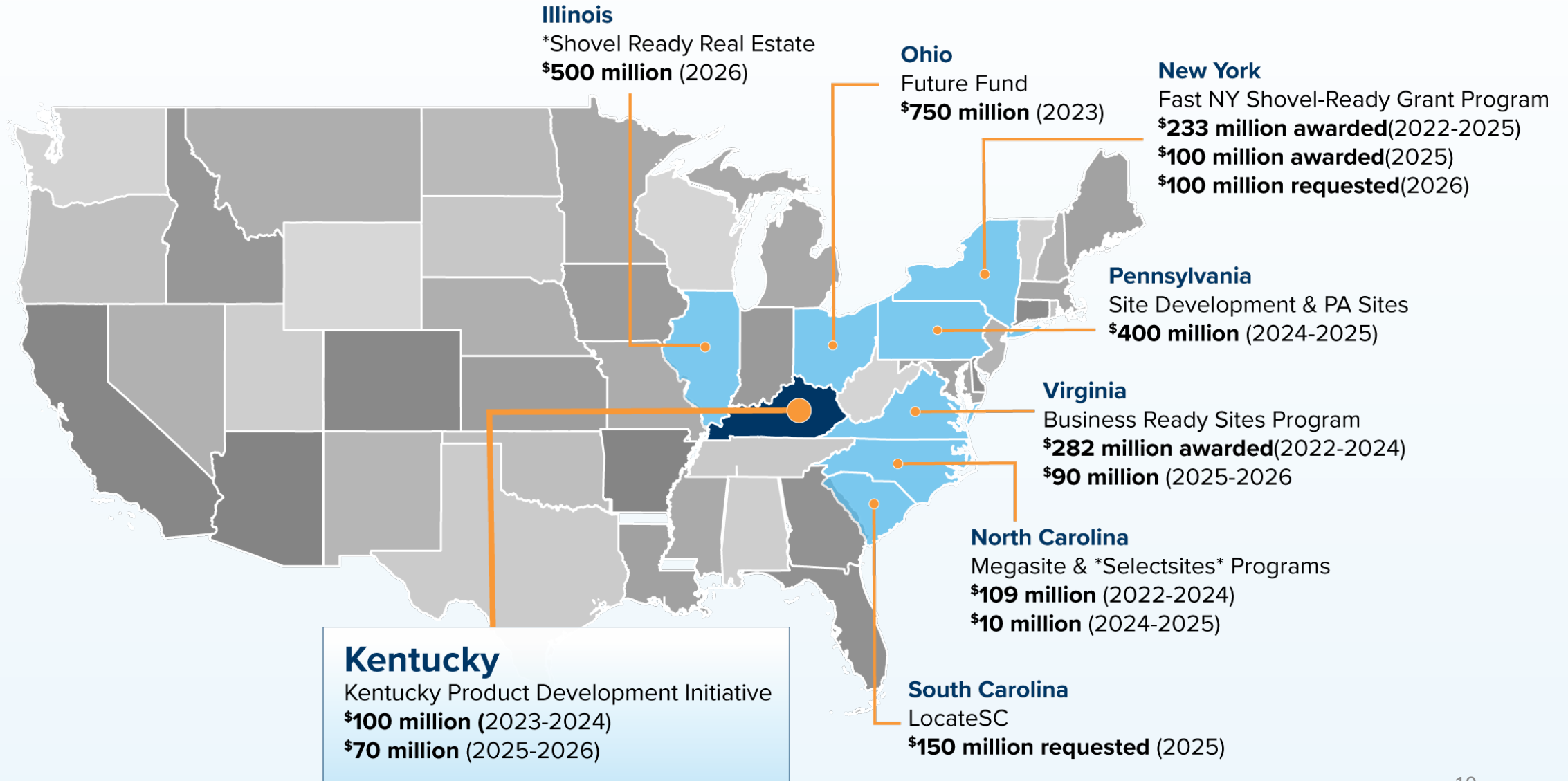
# PILOT PDI & KPDI PROJECT SUCCESSES TO DATE

	PDI Pilot Program	KPDI Program of 2022 – Rd 1	KPDI Program of 2022 – Rd 2	KPDI Program of 2024 – Rd 1	TOTAL
Total Number of Projects Approved	20	53	37	6	116
Projected Investment	\$36.6M	\$123.0M	\$388.9M	\$8.5M	\$557M
<b>Total Disbursed and/or Approved</b>	<b>\$5.9 Million</b>	<b>\$25.1 Million</b>	<b>\$6.8 Million</b>	<b>0</b>	<b>\$37.9 Million</b>

Total Number of Projects Located/Announced	20	9	6	0	35
Projected Jobs	4,218	931	1,232	0	6,381
<b>Total Projected Investment</b>	<b>\$3.8 Billion</b>	<b>\$375 Million</b>	<b>\$238 Million</b>	<b>0</b>	<b>\$4.4 Billion</b>

# COMPETITOR STATE ANALYSIS





# LOCAL EXPERTS

The Kentucky product development initiative (KPD I) has been a **game changer** for Graves County. Having access to funds to leverage our existing capital is critical for economic development organizations across the commonwealth. KPD I made it possible to construct a 150,000 sq. ft. pre graded pad in 2021 which returned a new manufacturer who is investing \$20,000,000 and creating 80 high paying jobs. We are currently completing construction on a 150,000 sq. ft. speculative building made possible by KPD I and are expanding our industrial park with a 50-acre tract and a newly graded 500,000 sq. ft. pad. **Until these funds became available, we could not prepare for growth in our community.** The past few years have awarded us new prospecting opportunities and greater visibility with companies looking to expand. This program remains a crucial part of our economic planning and is **critical to our future success.**

**Jason Lemle**

*President*

Graves County Economic Development, Inc

**Product Development works!!** Henderson was fortunate enough to be awarded a grant in the 2019 pilot program, that site is now the home to Pratt Industries, a **\$500 Million investment and 320 high-paying jobs.** Since then, we have received a KPD I grant to build the largest build-ready pad in Kentucky, over 1 Million square feet, located at our Sandy Watkins CSX Select Site in 4 Star Industrial Park. We are now underway on our third KPD I project at a new industrial site right next to Pratt. **KPD I is delivering real results** and with continued support it will keep driving growth in communities like ours across Kentucky!

**Missy Vanderpool**

*Executive Director*

Henderson Economic Development

# LOCAL EXPERTS

The Kentucky Product Development Initiative (KPD I) has been an incredible program for the Commonwealth and our community. This program has allowed us to invest deeply and receive significant returns, such as with Eastern Light Distilling. **KPD I invested \$600,000 in this single project, and we've already seen a return of \$2.3 million and the creation of 50 high-wage jobs.** These gains will allow for further development through expanded tourism and attractions in the community, creating a natural ecosystem for continued growth.

**Jason Slone**

*President*

Morehead-Rowan County Chamber of Commerce and Economic Development.

Our region has been fortunate to participate and receive several KPD I grants which have **empowered local communities to invest in industrial sites**, speculative buildings, and infrastructure development. We're seeing tremendous success with **three recent announcements creating over 1,500 new jobs** at KPD I supported sites and several more active projects thanks to the forward-thinking investments empowered by the KPD I program.

**Carter Hendricks**

*Executive Director*

Southwestern Kentucky Economic Development Council

## WINNERS

SAY "IT MAY BE DIFFICULT  
BUT IT IS POSSIBLE."

SEE THE GAIN .

SEE POSSIBILITIES.

MAKE IT HAPPEN.

## LOSERS

SAY "IT MAY BE POSSIBLE  
BUT IT IS TOO DIFFICULT."

SEE THE PAIN.

SEE PROBLEMS.

LET IT HAPPEN.

believe-to-achieve.tumblr.com

# Competition in Growing Jobs is Fierce: **Kentucky Product Development Initiative** is a Game Changer

McKinsey  
& Company

*"Taxes are important in location decisions for companies and people. But it is crucial to note that tax breaks by themselves don't attract businesses and people. **They tend to play a role after the establishment of other, more important, nonfinancial factors.....workforce & training, infrastructure investment, fast-tracked processes, access to developed sites and a pro-business support system are the keys"***

*McKinsey Article "How state and local governments win at attracting companies"*

# REGIONAL COMMUNITY “HOME TURF” MEETINGS

( 95% of attendees said they do not have the economic development tools needed to be successful)

- Setting and communicating economic priorities
- Leading and coordinating on economic development priorities
- Actively collaborating and being present and “at the table” for areas like workforce, utilities, and infrastructure
- Being the voice of the private sector
- Identifying and sharing achievements to establish “what good looks like,” show progress, motivate others, and build momentum





# KENTUCKY PRODUCT DEVELOPMENT INITIATIVE

## IS THE SAME LEVEL OF FUNDING NEEDED?

Round 1 of the 2025 KPDI Program had **\$81M in requests** for **\$35M of availability**

### **Product Development Funds:**

Ohio has \$750M, Virginia has \$272M, Illinois \$500M, North Carolina \$119M

**Kentucky is winning**, but more work to do- **Rural** and **Eastern KY** a **Priority**

## SUGGESTED CHANGES TO KPDI PROGRAM:

CED is requesting **rural** and **Eastern KY** communities **receive up to \$2.6 M/project versus \$2.4 M/project**

Suggest **50% funding reserved** for finishing of projects



# KENTUCKY IS WINNING

## CONTINUE MOMENTUM

### 2025 SILVER SHOVEL

Area Development named Kentucky a **Silver Shovel Award winner**, celebrating the commonwealth's **exceptional performance in job creation & capital investment** throughout 2024

### 2025 CICI AWARDS

**TOP 15: Community Impact**  
BE&E project in Muhlenberg County

### 2025 PROSPERITY CUP

#### TOP 10

Kentucky ranked 6<sup>th</sup> nationally in its 2025 Prosperity Cup ranking, which recognizes state-level economic development agencies for their success in landing capital investment projects.

### 2024 GOVERNOR'S CUP

#### TOP 5

Kentucky has once again placed in the top five for economic development projects per capita by **Site Selection magazine**, a placement the state has held during all five years of this administration.

**AREA**  
DEVELOPMENT



**SITE**  
SELECTION  
MAGAZINE

# **CLOSING FUND**

## COMMITTEE QUESTIONS

### **CLOSING FUNDS FOR MEGA-DEVELOPMENT PROJECTS:**

**General overview**

**Funds spent**

**How the funds have  
been utilized**

**Funds remaining**

**The number of  
projects assisted**

**Jobs created**

# CLOSING FUND UPDATE

## GENERAL OVERVIEW

**SB 91**: \$65,000,000 in “each fiscal year to the Economic Development budget unit to support approved mega-development projects of at least \$10,000,000, **with an exception for certain economic development projects as recommended by the Cabinet based on unique conditions of the county where the project may occur, including but not limited to the population, per capita income, or county wages that are lower than the median for the state** ...”

# CLOSING FUND

Approved/Committed



**TOTAL  
INVESTMENT**

**\$4.14B**



**TOTAL  
JOBS**

**4,783**



**PROPOSED FUND  
AMOUNT**

**\$23.8B**



**COUNTIES  
IMPACTED**

**14**

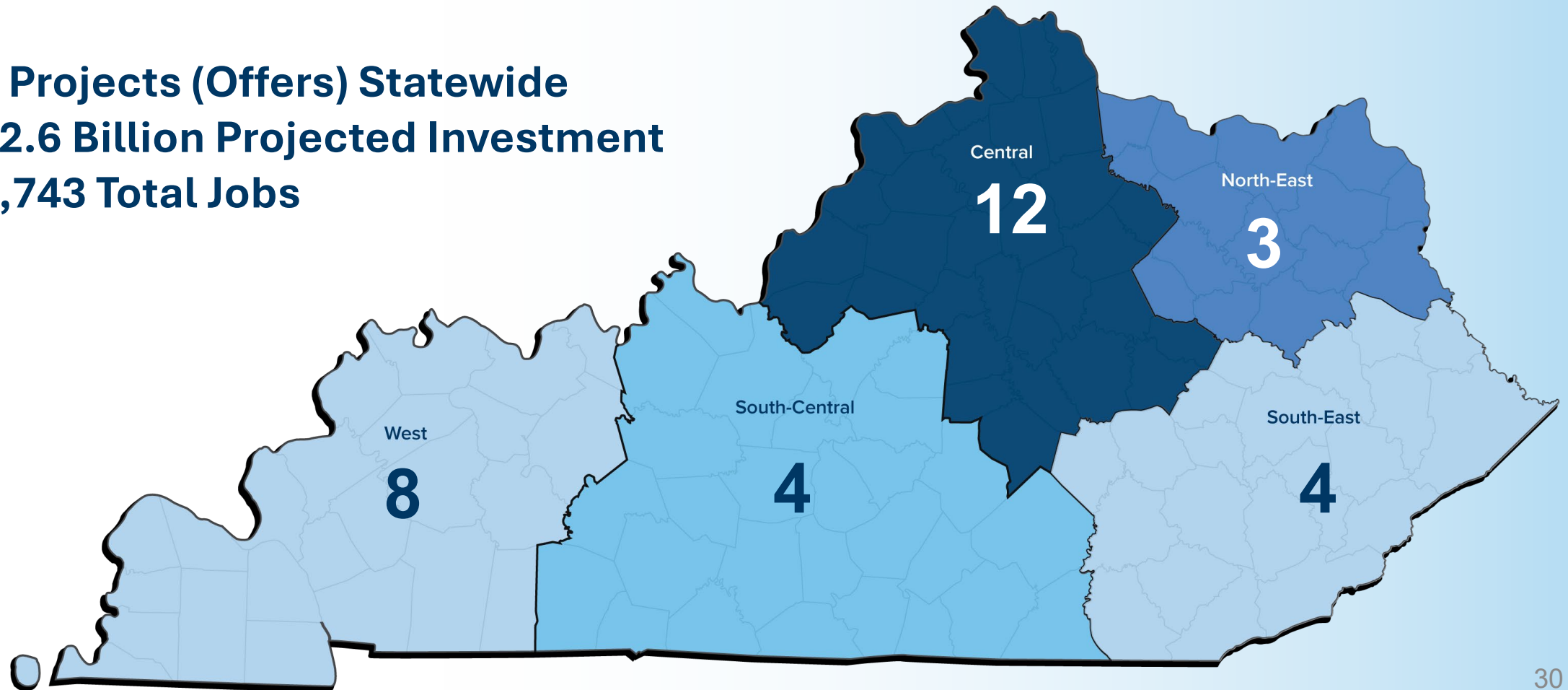
A county may have  
more than one  
project

# CLOSING FUNDS

CLOSING FUNDS CATEGORY	# OF PROJECTS	PROPOSED FUND AMOUNT	TOTAL JOBS	PROJECTED INVESTMENT
Approved/Committed	16	\$23,800,000	4,783	\$4,141,591,651
Offer Likely to Close	5	\$6,375,000	930	\$1,159,667,000
Offer to a Prospect	12	\$44,250,000	4,732	\$6,801,125,103
Previous Offers	10	\$236,515,000	5,081	\$14,605,927,014
Utility Infrastructure - Offer Outstanding	5	\$30,000,000	5,500	\$2,942,577,318
<b><i>TOTAL</i></b>	<b>48</b>	<b>\$340,940,000</b>	<b>21,026</b>	<b>\$29,650,888,086</b>

# CLOSING FUNDS OFFERS

- 27 Projects (Offers) Statewide
- \$22.6 Billion Projected Investment
- 10,743 Total Jobs





# GRANTS FOR ECONOMIC DEVELOPMENT

## COMPETITOR STATES

- Illinois appropriated **\$400 million** for high priority projects in 2023
- Indiana created a **\$500 million deal** closing fund
- South Carolina, Virginia, Missouri, North Carolina, Tennessee, and other competitor states have **deal closing** or **discretionary cash-grant programs**



THE  
FUNDING  
FAMILY

Aug. 13, 2024 Article:

*“Unlock Economic Potential with Grants for Economic Development Projects”*

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**AREA**  
DEVELOPMENT



**SITE**  
SELECTION  
MAGAZINE

TEAM  
KENTUCKY®

Your *New*  
Kentucky  
Home

THANK YOU

*NewKentuckyHome.ky.gov*



*New*  
**Kentucky**  
Home



## APPENDIX



# OUR MISSION

The Kentucky Cabinet for Economic Development is the primary state agency responsible for encouraging job creation and retention, and new investment in the state.

**[CED.ky.gov](http://CED.ky.gov)**

**[NewKentuckyHome.ky.gov](http://NewKentuckyHome.ky.gov)**



# KPDI – WHY NOW

## FOR ECONOMIC DEVELOPMENT

### TIMING

Massive disruptions in global supply chains presents opportunities

Potential deindustrializing in Europe due to energy crisis

2022 Federal legislation for onshoring industry

- IRA
- Semiconductor
- Biotech
- DOD

### OPPORTUNITY

Kentucky's leadership in EV and Automotive creates a foundation on which to build

Capture momentum of growing Life Sciences and other emerging industry sectors

The Kentucky Product Development Initiative creates products that are as diverse as our communities but linked to the interdependencies that are Kentucky's unique competitive advantages

### BENEFITS

Allow each community to create a vision and have the tools to control their own destiny

Prepare communities and businesses across the state to be more strategic in attracting workforce and new jobs

More product to support existing companies, suppliers and new investments

# KEY PROGRAM DEFINITIONS

## ECONOMIC DEVELOPMENT PROJECT

Site and infrastructure improvements that could result in opportunity for any of the following projects:

- Manufacturing
- Agribusiness
- Headquarters Operations
- Nonretail Service or Technology Activities
- Coal Severing & Processing
- Hospital Operations
- Alternative Fuel, Gasification, Energy-Efficient Alternative Fuels, or Renewable Energy Production
- Carbon Dioxide Transmission Pipeline

## ELIGIBLE GRANT RECIPIENT

- Local government or economic development authority

## ELIGIBLE PROJECT

- Publicly owned property
- Or either of the following only if the Eligible Use includes property acquisition or diligence studies:
  - Property with a legally binding LOI or option agreement to Eligible Grant Recipient.
  - Property with an agreement for the sale to an eligible recipient.

## ELIGIBLE USES

- Due Diligence Studies
- Property Acquisition
- Infrastructure Extensions and Improvements
- Site Preparation Work
- Building Construction or Renovation
- Road Improvements





# BASIC PROGRAM MECHANICS



## Evaluation Criteria

### PROPERTY AVAILABILITY

- Publicly-controlled

### PROPERTY DEVELOPMENT ABILITY

- Developable & free of impediments

### ZONING AVAILABILITY

- Zoned to intended use within 90 days

### TRANSPORTATION ACCESSIBILITY

- Served adequately for intended use

### UTILITY ADEQUACY

- Electric, natural gas, water, wastewater, telecom



## Scoring Criteria

### RETURN ON INVESTMENT FOCUSED

- Likelihood of project success
- Economic impact
- Job creation

### KEY WORKFORCE CHARACTERISTICS

- Objective workforce data
- On-site workforce due diligence

### RELATIVE POSITIVE IMPACT

- Adjusted based on community size, characteristics, and history



# PILOT PDI & KPDI PROGRAMS

## ADDITIONAL SUCCESSES

### LOTTE ALUMINUM MATERIALS

ELIZABETHTOWN, HARDIN COUNTY

*Announcement of new aluminum films manufacturing facility for EV batteries*



**122 FULL-TIME JOBS AT \$23 AVERAGE  
HOURLY WAGE INCLUDING BENEFITS**



**\$239 MILLION INVESTMENT**

### TYSON FOODS & AESC

BOWLING GREEN, WARREN COUNTY

*Announcement of new bacon & EV battery manufacturing facilities*



**451 FULL-TIME JOBS  
AT \$28 PER HOUR  
INCLUDING BENEFITS**

**\$355 MILLION  
INVESTMENT**

**2,000  
FULL-TIME  
JOBS**

**\$2 BILLION  
INVESTMENT**

# PILOT PDI & KPDI PROGRAMS

## ADDITIONAL SUCCESSES

### EQUINE CHEMISTRY ANALYTICAL LABORATORY (ECAL)

LEXINGTON, FAYETTE COUNTY

*Announcement of laboratory space for drug testing  
sport horses competing at USEF, thoroughbred and  
other horse racing events*



**22 FULL-TIME JOBS AT \$40.95 AVERAGE  
HOURLY WAGE INCLUDING BENEFITS**



**\$5.8 MILLION INVESTMENT**

### OSMUNDSON MFG. CO.

HICKORY, GRAVES COUNTY

*Announcement of round blade manufacturing facility for  
agriculture & construction industries*

**OSMUNDSON**  
Mfg. Co.



**80 FULL-TIME JOBS AT \$36.07 AVERAGE  
HOURLY WAGE INCLUDING BENEFITS**



**\$12.5 MILLION INVESTMENT**



# PILOT PDI & KPDI PROGRAMS

## ADDITIONAL SUCCESSES

### ASCEND ELEMENTS

HOPKINSVILLE, CHRISTIAN COUNTY

*Announcement of advanced, sustainable battery materials made from recycled lithium ion batteries*



**450 FULL-TIME JOBS AT \$34 AVERAGE  
HOURLY WAGE INCLUDING BENEFITS**



**\$869.5 MILLION INVESTMENT**

### PEPSI COLA BOTTLING COMPANY OF CORBIN, INC.

CORBIN, KNOX COUNTY

*Expansion to provide additional space for new production lines*



**25 FULL-TIME JOBS AT \$23 AVERAGE  
HOURLY WAGE INCLUDING BENEFITS**



**\$6.4 MILLION INVESTMENT**

# PILOT PDI & KPDI PROGRAMS

## ADDITIONAL SUCCESSES

### WASHINGTON PENN PLASTICS, INC.

WINCHESTER, CLARK COUNTY

*Announcement of new manufacturing facility to produce polypropylene and polyethylene compounds*



**88 FULL-TIME JOBS AT \$37.39 AVERAGE  
HOURLY WAGE INCLUDING BENEFITS**



**\$104.9 MILLION INVESTMENT**

### OLD BOURBON COUNTY DISTILLERY – EASTERN LIGHT DISTILLING

MOREHEAD, ROWAN COUNTY

*Announcement of new distillery*



**50 FULL-TIME JOBS AT \$33.17 AVERAGE  
HOURLY WAGE INCLUDING BENEFITS**



**\$143.7 MILLION INVESTMENT**

# PILOT PDI & KPDI PROGRAMS

## ADDITIONAL SUCCESSES

### J&D DISTILLING COMPANY, LLC SPRINGFIELD, WASHINGTON COUNTY

*Announcement of new distillery*



**25 FULL-TIME JOBS AT \$37.50 AVERAGE  
HOURLY WAGE INCLUDING BENEFITS**



**\$30.4 MILLION INVESTMENT**

### TKC DISTILLING CO, LLC VERSAILLES, WOODFORD COUNTY

*Announcement of new distillery*



**43 FULL-TIME JOBS AT \$38.52 AVERAGE  
HOURLY WAGE INCLUDING BENEFITS**



**\$57.1 MILLION INVESTMENT**

# PILOT PDI & KPDI APPROVALS

## WEST REGION

### WEST REGION

**Total Projects Approved:** 31

**Projected Investment:** \$73.2 million

**Amount Approved:** \$18.9 million

**Amount Disbursed:** \$7.2 million

### SAMPLE KPDI SUCCESSES

#### Henderson County

Pratt Paper (\$400M, 321 new jobs)

#### Christian County

Ascend Elements (\$1B, 400 new jobs)

#### Graves County

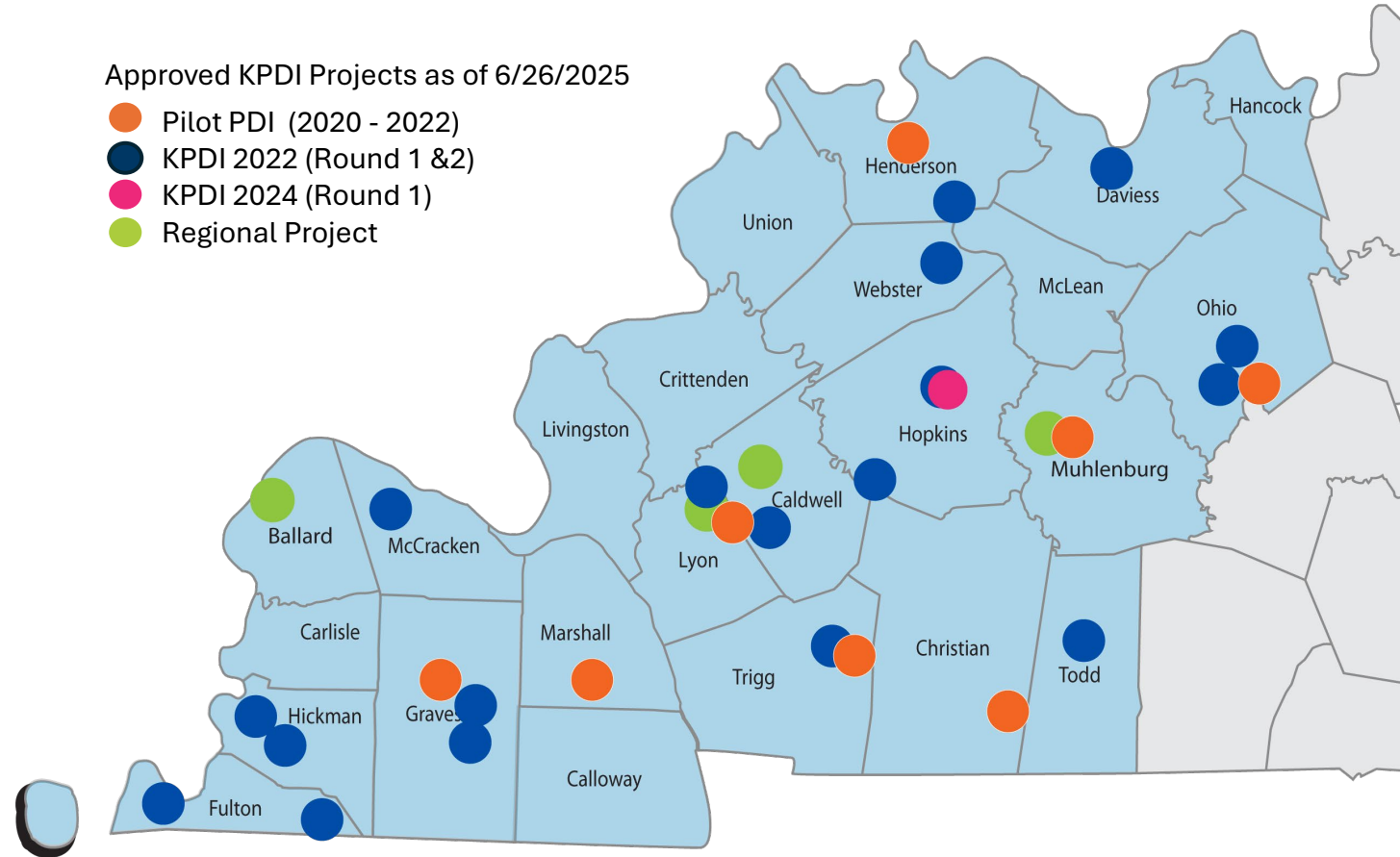
Osmundson Mfg. Co. (\$12M, 80 new jobs)

#### Ohio County

The Western Kentucky Distilling (\$22M, 35 new jobs)

Approved KPDI Projects as of 6/26/2025

- Pilot PDI (2020 - 2022)
- KPDI 2022 (Round 1 &2)
- KPDI 2024 (Round 1)
- Regional Project





# PILOT PDI & KPDI APPROVALS

## SOUTH CENTRAL REGION

### SOUTH CENTRAL REGION

**Total Projects Approved:** 32

**Projected Investment:** \$56 million

**Amount Approved:** \$18.7 million

**Amount Disbursed:** \$10 million

### KPDI SUCCESSES

Hardin County – TJ Patterson Industrial Park  
Lotte Aluminum, \$238 million, 122 new jobs

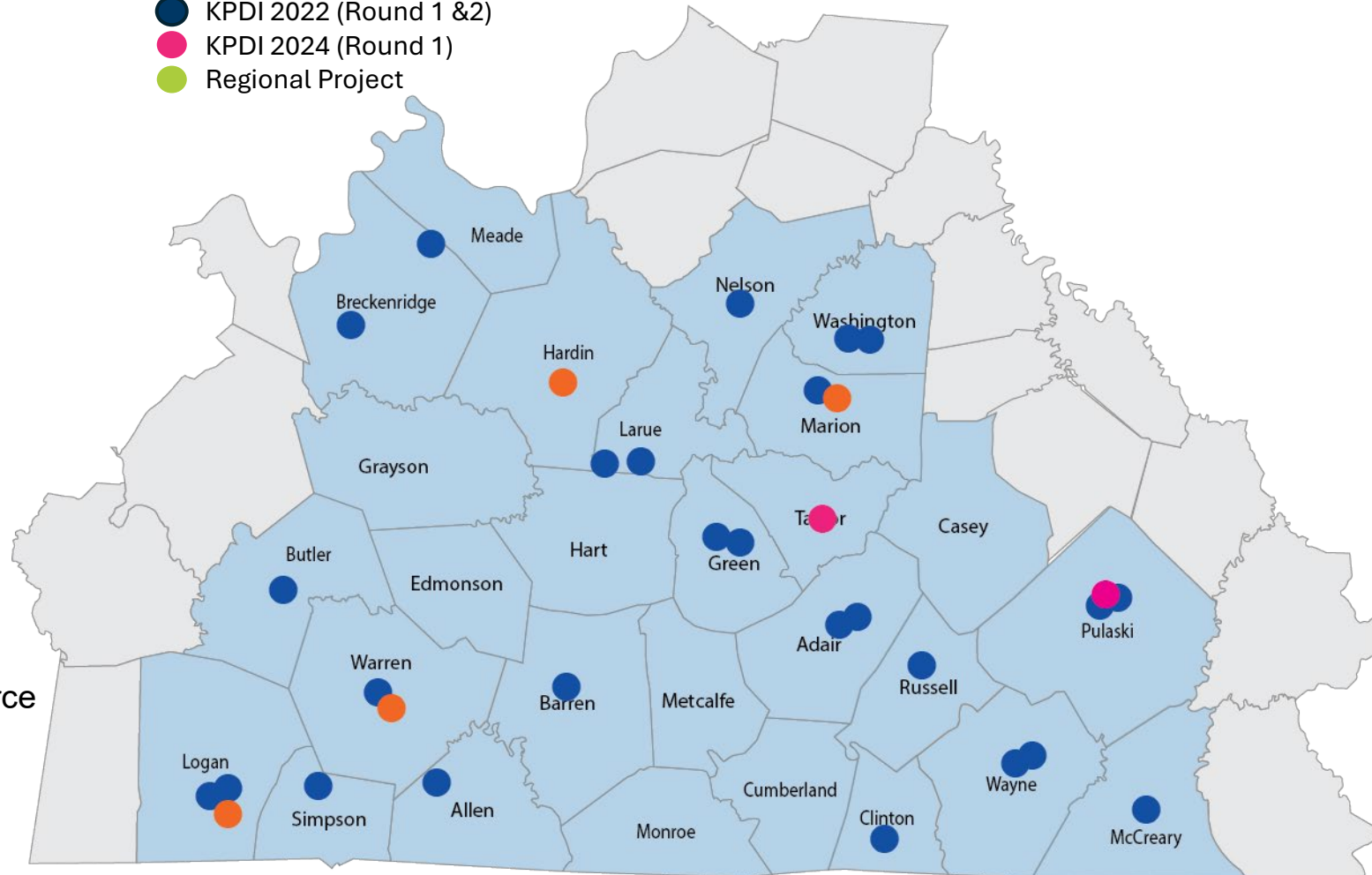
Logan County – West Industrial Park  
Kentucky Aluminum Processors  
\$36.6 million, 75 new jobs

Warren County – Kentucky Transpark  
Tyson Foods, \$355 million, 451 new jobs  
AESC, \$2 billion, 2,000 new jobs

Washington County – Washington County Commerce  
Center  
Potter Jane Distilling, \$50 million, 19 new jobs

Approved KPDI Projects as of 6/26/2025

- Pilot PDI (2020 - 2022)
- KPDI 2022 (Round 1 &2)
- KPDI 2024 (Round 1)
- Regional Project



# PILOT PDI & KPDI APPROVALS

## CENTRAL REGION

### CENTRAL REGION

**Total Projects Approved:** 27

**Projected Investment:** \$336.7 million

**Amount Approved:** \$32.5 million

**Amount Disbursed:** \$12.2 million

### SAMPLE KPDI SUCCESSES

#### Jefferson County

PACCAR Parts (\$42 million, 100 new jobs)

#### Fayette County

Equine Chemistry Analytical Laboratory (\$4.6 million, 22 new jobs)

#### Clark County

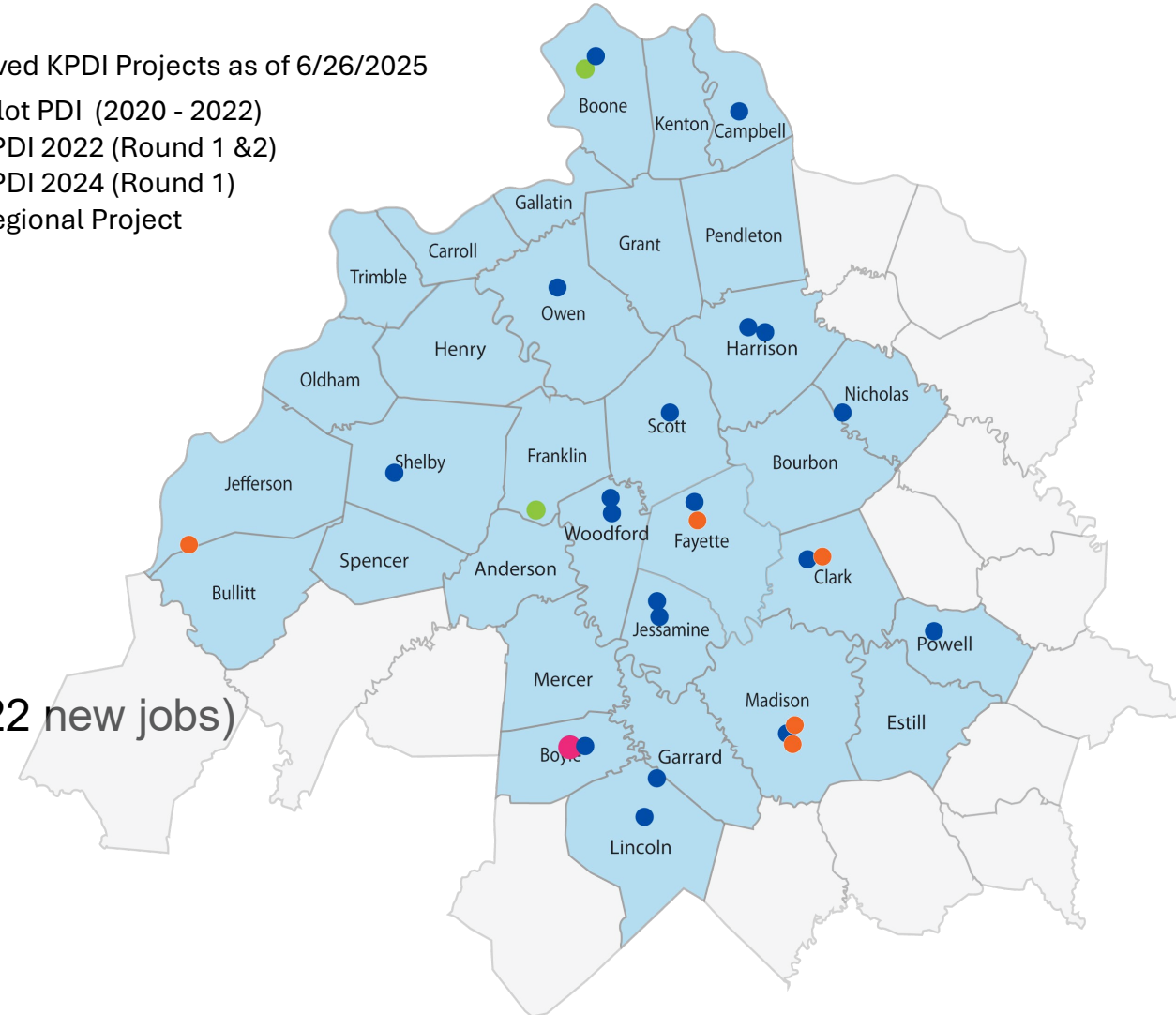
Washington Penn Plastics, Inc. (\$104 million, 88 jobs)

#### Woodford County

TKC Distilling Co, LLC (\$57 million, 43 new jobs)

Approved KPDI Projects as of 6/26/2025

- Pilot PDI (2020 - 2022)
- KPDI 2022 (Round 1 & 2)
- KPDI 2024 (Round 1)
- Regional Project



# PILOT PDI & KPDI APPROVALS

## NORTHEAST REGION

### NORTHEAST REGION

**Total Projects Approved:** 10

**Projected Investment:** \$14.7 million

**Amount Approved:** \$7.3 million

**Amount Disbursed:** \$4.9 million

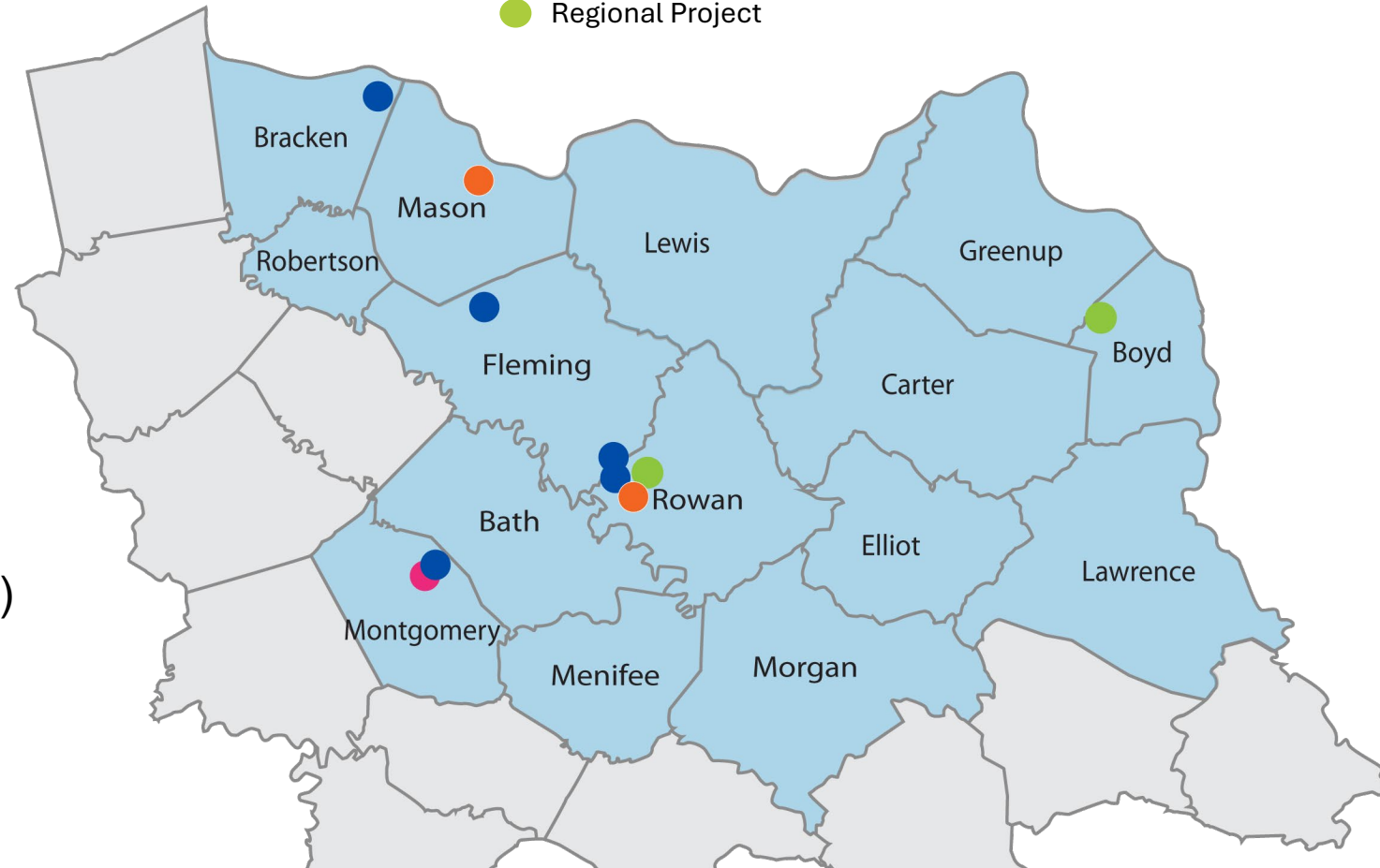
### SAMPLE KPDI SUCCESSES

Mason County – Maysville Industrial Park  
Good360 (\$1 million, 80 new jobs)

Rowan County – Conn Property  
Eastern Light Distilling (\$150M, 50 new jobs)

Approved KPDI Projects as of 6/26/2025

- Pilot PDI (2020 - 2022)
- KPDI 2022 (Round 1 &2)
- KPDI 2024 (Round 1)
- Regional Project



# PILOT PDI & KPDI APPROVALS

## SOUTHEAST REGION

### SOUTHEAST REGION

**Total Projects Approved:** 16

**Projected Investment:** \$76.3 million

**Amount Approved:** \$21.8 million

**Amount Disbursed:** \$5.6 million

### SAMPLE KPDI SUCCESSES

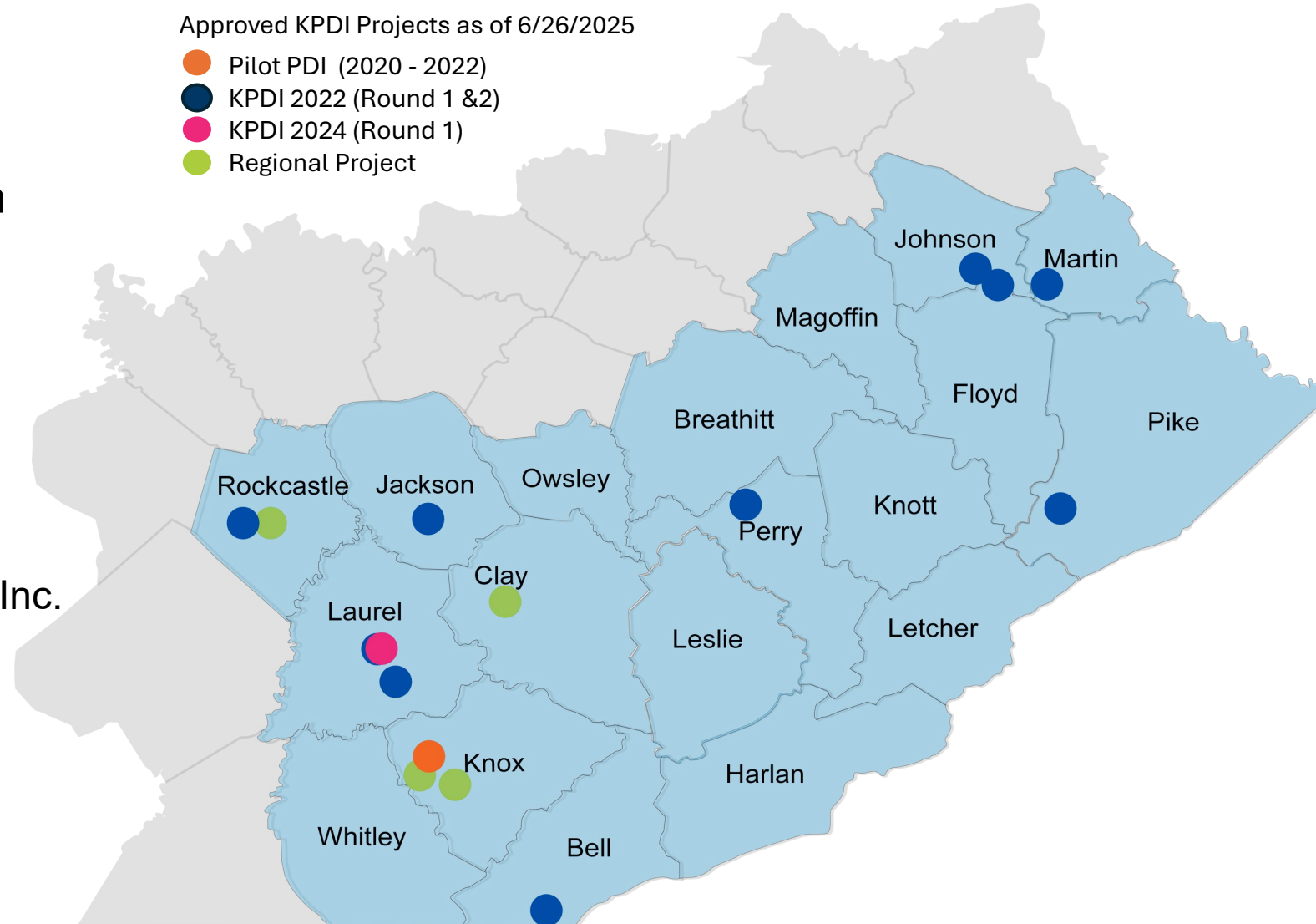
#### Knox County

Southeast Kentucky Business Park

Pepsi Cola Bottling Company of Corbin, Inc.

\$6.4 million

25 new jobs





# Competition in Growing Jobs is Fierce:

## *Kentucky Product Development Initiative is a Game Changer*

*“ Taxes are important in location decisions for companies and people. But it is crucial to note that tax breaks by themselves don’t attract businesses and people. They tend to play a role after the establishment of other, more important, nonfinancial factors.....workforce & training, infrastructure investment, fast-tracked processes, access to developed sites and a pro-business support system are the keys”*

McKinsey  
& Company

2019 Mckinsey Article “ How state and local governments win at attracting companies”

WINNERS	LOSERS
SAY “IT MAY BE DIFFICULT BUT IT IS POSSIBLE.”	SAY “IT MAY BE POSSIBLE BUT IT IS TOO DIFFICULT.”
SEE THE GAIN .	SEE THE PAIN.
SEE POSSIBILITIES.	SEE PROBLEMS.
MAKE IT HAPPEN.	LET IT HAPPEN.

believe-toachieve.tumblr.com