



CABINET FOR
ECONOMIC DEVELOPMENT



GOVERNOR'S LOCAL ISSUES CONFERENCE

Kentucky Product Development Initiative (KPDI) Program

August 14, 2025

Our *New* Kentucky Home



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

NewKentuckyHome.ky.gov

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.***

RECORD-BREAKING MOMENTUM

Administration-to-Date (Dec 2019 – Aug 2025)



62,000+

New full-time jobs
announced



\$26.12

Average hourly
incentivized wage
before benefits (2024)



\$39.6B

Announced
investment



**BlueOval SK,
AESC & Ford**

The three largest
economic development
projects in Kentucky

KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPDI)



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
- 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 the 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 made strategic updates to the RFI to better capture that information.
- Regional Projects are 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!

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

INDEPENDENT CONSULTANT PROCESS





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

CABINET KPDI PROGRAM PROCESS

1



Recommendations
provided by
independent
consultant (SSG)

2



Call with CED &
applicant to discuss
process and provide
application

3



Approvals by
KEDFA, SPBC &
CPBO Committees

4



Grant agreement
fully executed

5



Investment begins/
completed – ROI date

6



Monitoring/
compliance;
Disburse funds

KEY DATES

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

Starting February 2026 – KPDI applications & approvals

12/31/2028 – Investment incurred & funds disbursed

Approved KPDI Projects as of 7/31/2025

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

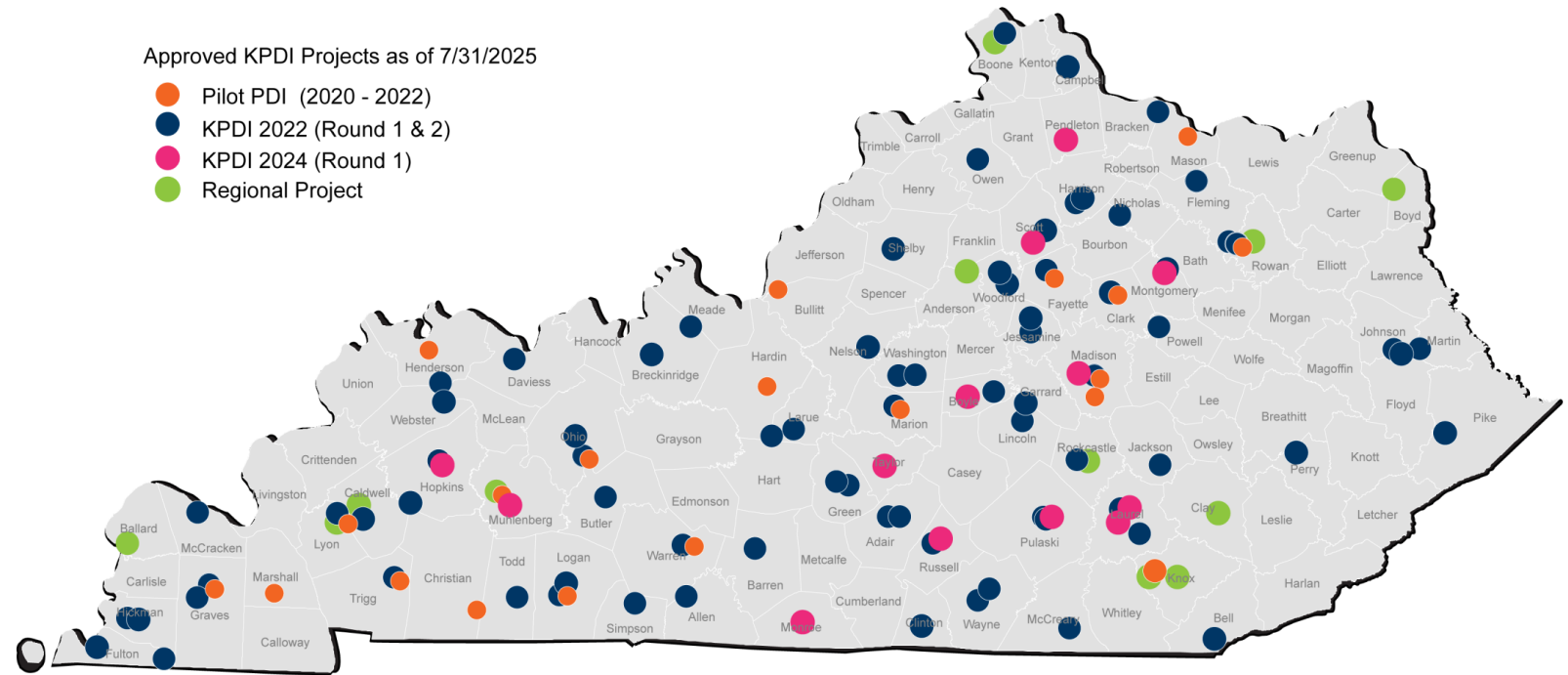
The map displays the following project distribution across Kentucky counties:

- Pilot PDI (2020 - 2022) (Orange dots):** Located in Boone, Kenton, Campbell, Mason, Rowan, Montgomery, Madison, Clark, Lincoln, Rockcastle, Jackson, Owsley, Leslie, Harlan, Calloway, Marshall, Trigg, Christian, Todd, Logan, Warren, Barren, Cumberland, Wayne, and Fulton.
- KPDI 2022 (Round 1 & 2) (Dark Blue dots):** Located in Boone, Kenton, Campbell, Robertson, Mason, Nicholas, Fleming, Rowan, Elliott, Lawrence, Johnson, Martin, Pike, Floyd, Knott, Letcher, Harlan, Calloway, Marshall, Trigg, Christian, Todd, Logan, Warren, Barren, Cumberland, Wayne, and Fulton.
- KPDI 2024 (Round 1) (Pink dots):** Located in Pendleton, Harrison, Bourbon, Bath, Montgomery, Madison, Clark, Lincoln, Rockcastle, Jackson, Owsley, Leslie, Harlan, Calloway, Marshall, Trigg, Christian, Todd, Logan, Warren, Barren, Cumberland, Wayne, and Fulton.
- Regional Project (Green dots):** Located in Boone, Kenton, Campbell, Mason, Rowan, Montgomery, Madison, Clark, Lincoln, Rockcastle, Jackson, Owsley, Leslie, Harlan, Calloway, Marshall, Trigg, Christian, Todd, Logan, Warren, Barren, Cumberland, Wayne, and Fulton.

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KENTUCKY PRODUCT DEVELOPMENT INITIATIVE

- 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



123 TOTAL APPROVED PROJECTS

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) | 13 | \$33,173,301 | \$15,505,732 | \$0 |
| | | | | |
| TOTAL | 123 | \$581,735,857 | \$107,958,331 | \$40,049,813 |

* 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.

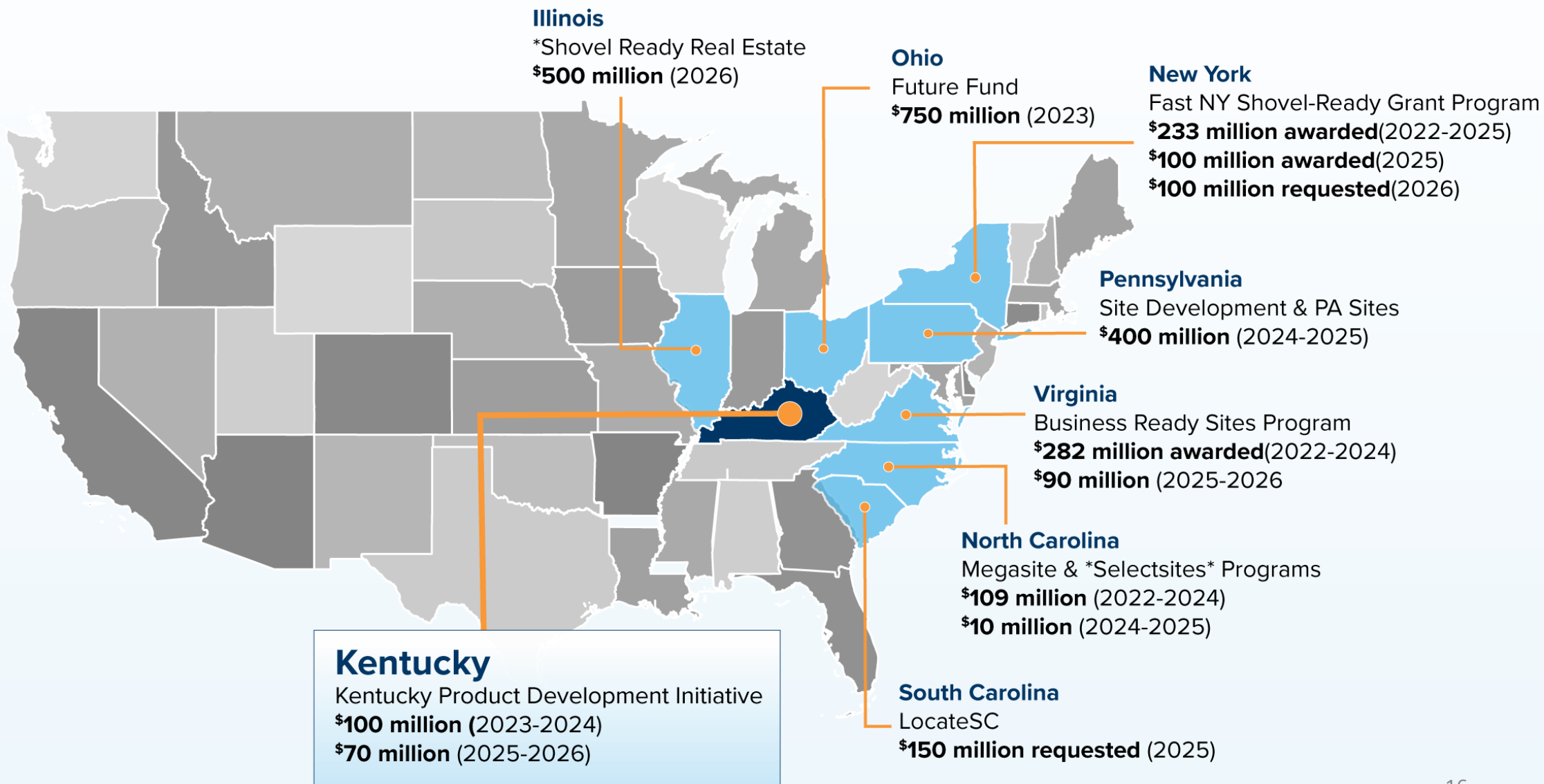
As of 7/31/2025

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 | 13 | 123 |
| Projected Investment | \$36.6M | \$123.0M | \$388.9M | \$33.2M | \$581.7M |
| Total Disbursed and/or Approved | \$5.9 Million | \$25.1 Million | \$8.9 Million | 0 | \$40 Million |

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

COMPETITOR STATE ANALYSIS



TEAM
KENTUCKY®

Your *New*
Kentucky
Home

THANK YOU

NewKentuckyHome.ky.gov

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



New
Kentucky
Home



APPENDIX

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

1ST SUCCESS

HENDERSON, HENDERSON COUNTY

Announcement of new paper mill

PRATT PAPER LLC



321 FULL-TIME JOBS AT \$39
AVERAGE HOURLY WAGE
INCLUDING BENEFITS



\$400 MILLION INVESTMENT

THE WALL STREET JOURNAL

THE WALL STREET JOURNAL

U.S. NEWS

Monday, August 2, 2021 | A5

FDA Faces Pressure to Approve Covid-19 Shots

By Patricia Steinhilber

The U.S. Food and Drug Administration is under pressure to approve the first Covid-19 vaccine as soon as possible, according to a senior administration official. The official, who spoke on condition of anonymity, said the agency is "in a hurry" to get the vaccine approved as quickly as possible. The official also said that the agency is "in a hurry" to get the vaccine approved as quickly as possible.

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More Get Inoculated In Regions Variant Hit

By Anne Corcoran

Growing 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 halt Covid-19's path through the country. Several factors are driving the increase in vaccinations, including the availability of the vaccine and the urgency of the situation.



Some states with soaring case counts and hospitalizations have begun vaccine campaigns. In Kentucky, where 20% of people are fully vaccinated, the campaign is well underway. The state is leading the way in the South, with more than 10% of the population fully vaccinated.

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In the U.S., as a whole, 10% of the population is fully vaccinated. The seven-day average of daily cases climbed to about 10,000 on July 22, compared with a recent low of around 4,000 on July 4, according to the Centers for Disease Control and Prevention.

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In Alabama, Hahn, the Biden administration's health adviser, warned Sunday that "there are going to be waves" as the more contagious Delta variant has led to a surge in new cases. "We are looking, not believing, to believe, but we are looking to come past and suffering in the future because of this," he said.

In Alabama, Hahn, the Biden administration's health adviser, warned Sunday that "there are going to be waves" as the more contagious Delta variant has led to a surge in new cases. "We are looking, not believing, to believe, but we are looking to come past and suffering in the future because of this," he said.

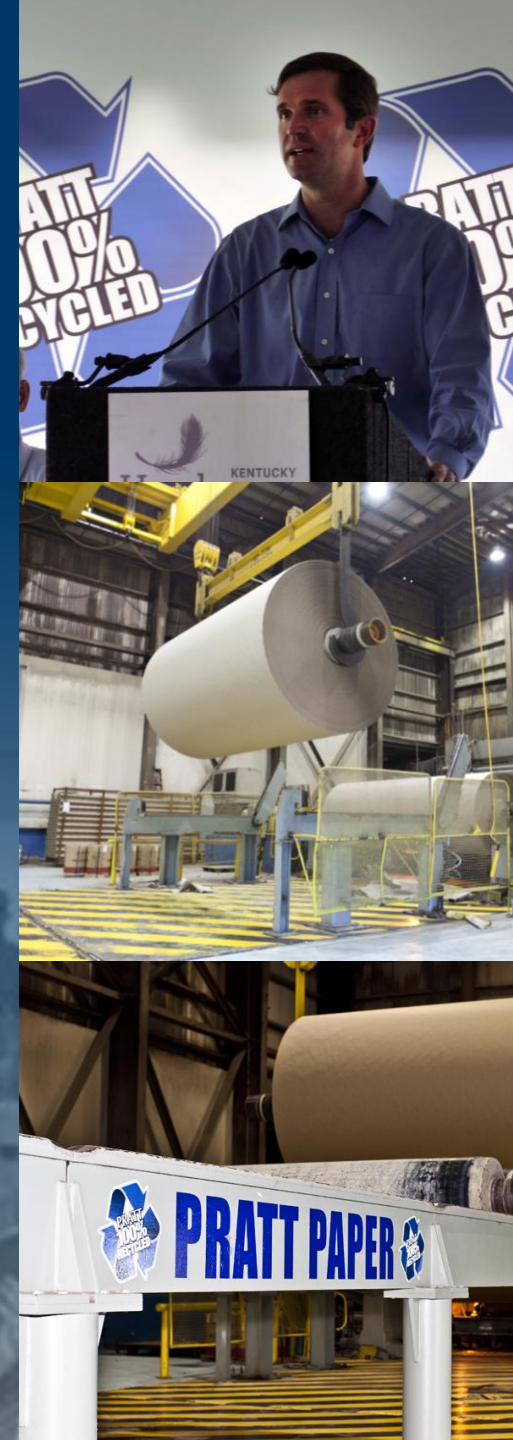
After two months working at a case in the vaccination line, Hahn said that the vaccine had been "really, really good" in slowing its spread. That, along with other factors, led him to get a shot. "It was the right time for me to do it," Hahn said.

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Thank You
Governor Andy Beshear



www.prattindustries.com



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

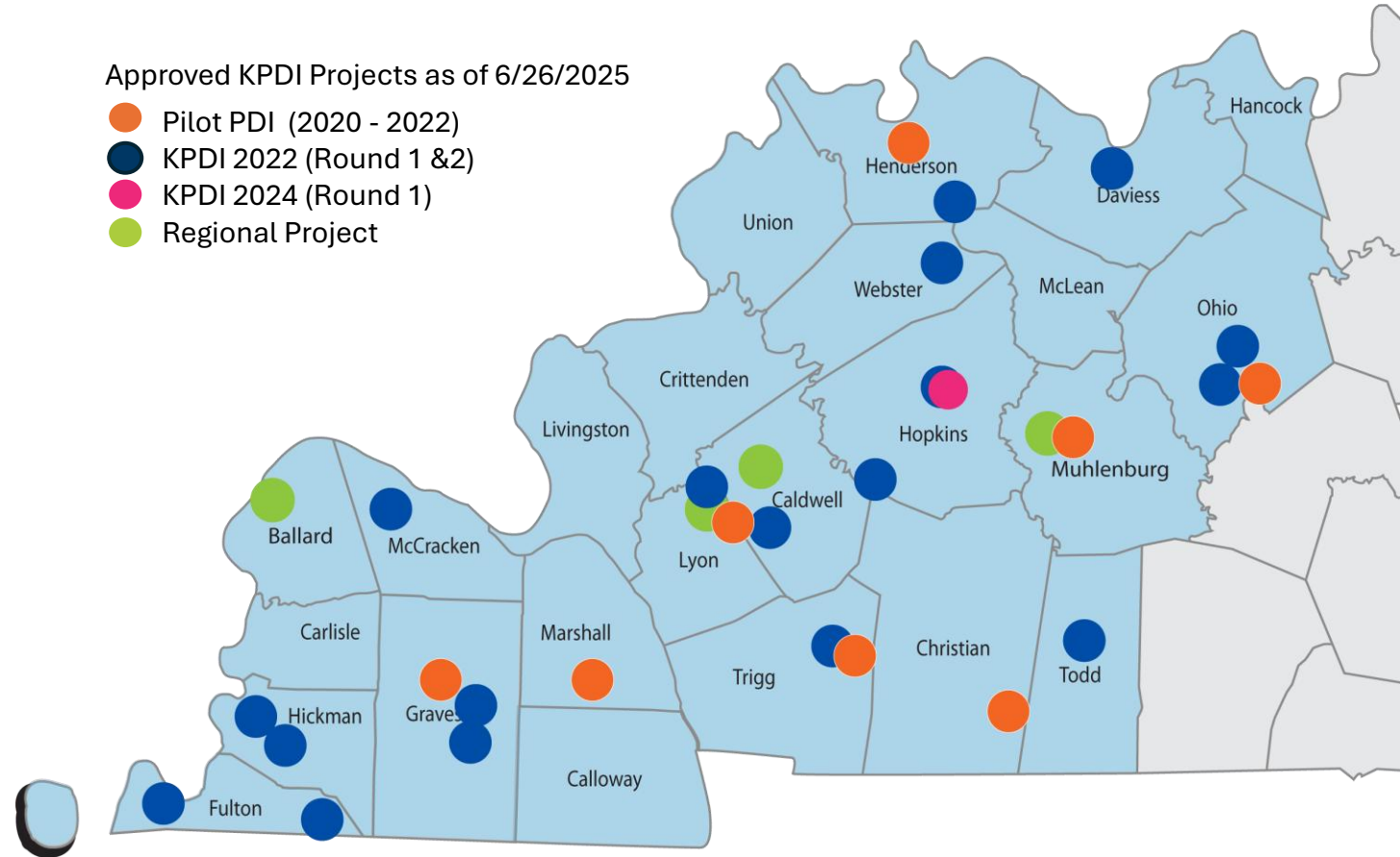
Osmundson Mfg. Co. (\$12M, 80 new jobs)

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

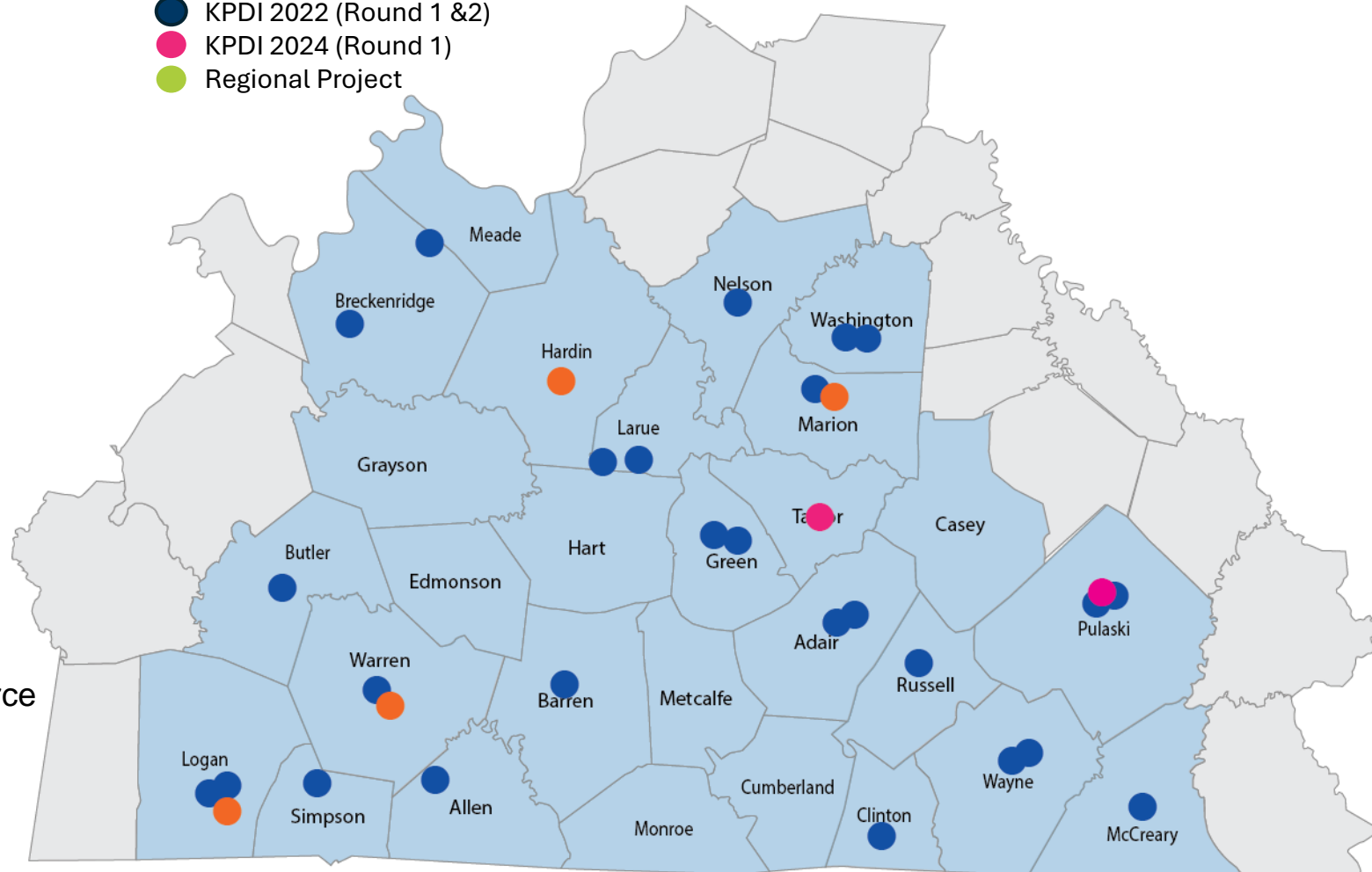
Logan County – West Industrial Park
Kentucky Aluminum Processors
\$36.6 million, 75 new jobs

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

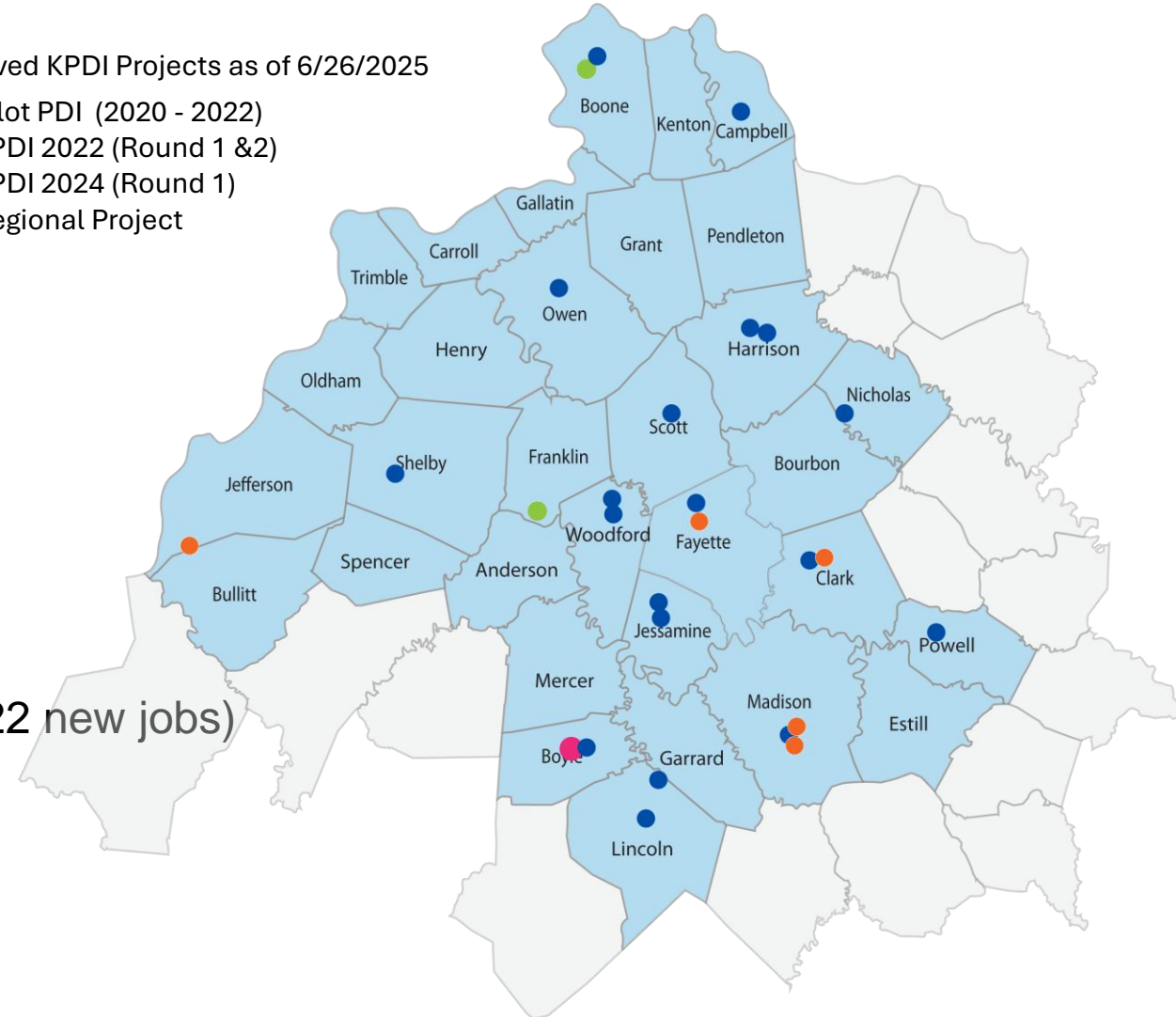
Washington Penn Plastics, Inc. (\$104 million, 88 jobs)

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

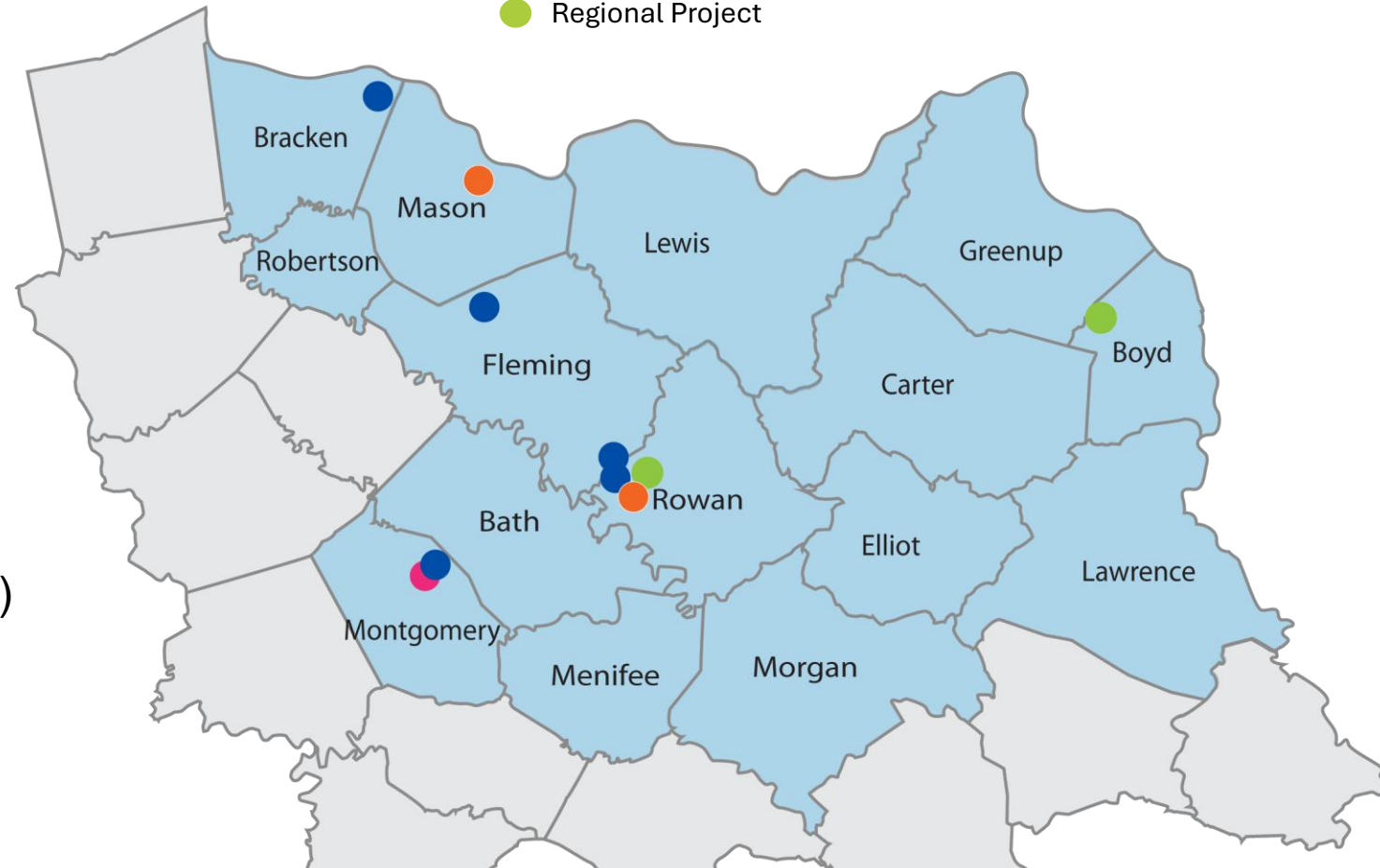
SAMPLE KPDI SUCCESSES

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

Approved KPDI Projects as of 6/26/2025

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

