

Press Release

Media Contacts:

Terri Bradshaw, KY Capital Development Corporation, 502-226-5611 or 502-330-1732

For Immediate Release – March 13, 2018

COMMUNITY AGAIN RECEIVES TOP ECONOMIC DEVELOPMENT RANKINGS

Frankfort Micropolitan Area Ranked 10th In U.S. and 2nd In Kentucky For 2017 Job Creation and Investment

March 13, 2018 – Frankfort, KY— The March 2018 edition of *Site Selection* magazine named the Frankfort/Franklin County Micropolitan Statistical Area tied for 10th as top-performing small community in the nation for new and expanding business projects in 2017, over nearly 600 other micropolitan areas. Frankfort/Franklin County also tied as 2nd top such community in Kentucky.

The Office of Management and Budget in the White House defines a micropolitan as one or more adjacent counties that have at least one urban core area of at least 10,000 but less than 50,000, plus adjacent territory that has a high degree of social and economic integration with the core as measured by commuting ties.

The magazine recognized Frankfort for six new or expanding facilities including: Buffalo Trace, Hayashi Telempu North America Corporation, TOPY and the Recon Group. Together, the projects represent a community investment of over \$167 million and the addition of 250 jobs.

In 2015 the investment totaled \$7.6M and in 2016 it increased to \$31M. The 2017 commitment is five times that of the previous year.

According to Terri Bradshaw, President and CEO of Kentucky Capital Development Corporation, “The socio-economic impact that this investment and these new jobs will have on employment and income, housing, market effects, public services and aesthetics of the community will be phenomenal,” she said. “We have a really strong business retention and expansion program that provides support to our corporate citizens. And we have an excellent partnership with the

county, city, Chamber of Commerce and Downtown Frankfort Inc., who assist in our economic development efforts. We could not be successful without them.”

“Each of the past four years we have been recognized as one of the country’s top performing micropolitan”, stated Franklin County Judge Executive Huston Wells. “While many communities in Kentucky continue to excel at securing corporate investments, few can match the long-term track record of Franklin County. We maintain a great working relationship with our corporate partners and appreciate their confidence to continue to grow and invest in our community.”

Site Selection, a trade journal for site-selection consultants, corporate decision-makers, and economic developers, bases this ranking on projects that involve a capital investment of at least \$1 million, creates at least 50 new jobs or adds at least 20,000 SF of new floor area.

The article and more information about *Site Selection*’s national micropolitan rankings may be found under the link “Crowning Achievement” found online at <https://siteselection.com/issues/2018/mar/top-micros-2017-crowning-achievement.cfm> .