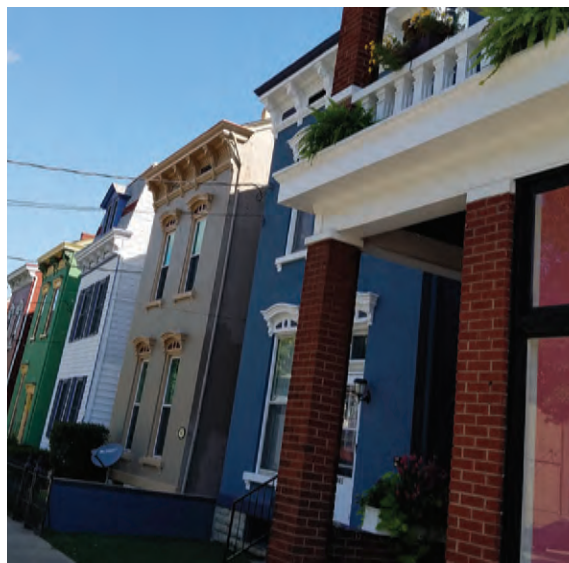


# 2021 ANNUAL REPORT





# Message from the Chair

**Tom Banta**

Board Chair, Northern Kentucky Tri-ED  
Chief Real Estate Officer, Corporex Companies

## Attracting Good Jobs

Tri-ED continued to build on its history of strong results in 2021. The pandemic has caused a shift in consumer and business buying, driving many companies to expand or locate in multiple locations within the U.S. Lee and his team capitalized on this momentum.

Tri-ED works to serve Northern Kentucky so that our community thrives through the creation of good jobs in tradable sectors by collaborating with the private sector, state and local government leaders, planning agencies, and business associations.

Companies in tradable sectors have a choice of where to locate because they serve customers both inside and outside their home market. These companies contribute to Northern Kentucky's economy by bringing new money into the community through the sales of products or services outside the region and creating higher paying career opportunities. In addition, the business demands and career opportunities they offer create a multiplier effect – adding jobs in the region.

Expansions and new manufacturing locations drove job and investment growth in Northern Kentucky in 2021. Today, manufacturing is often highly technical in a clean environment with good wages and benefits. Manufacturing operations are also considered “sticky” – because they often require significant investment in equipment and land – they are less likely to leave a community.

Site visits from companies exceeded expectations this year with an average of one per month. Despite COVID, companies and site selection consultants were traveling to see properties and the Northern Kentucky community. The team also held almost 200 meetings with site selectors – proactively selling our region for new jobs and investment.

I'm proud of the work Lee and his team achieved in reaching their goals and that Tri-ED will launch a multi-year investment campaign with private donors to fund the additional work that needs to be done to move Northern Kentucky ahead of the curve.

## Steady Growth & Investment

**27** PROJECTS WON  
8% above our goal

**\$54,482**

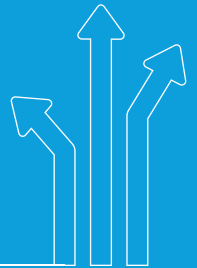
**AVERAGE WAGE** 83% of our goal

**1,851** JOBS  
3% above our goal

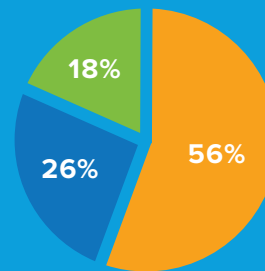
**\$255MM**

**CAPITAL INVESTMENT**

2% above our goal



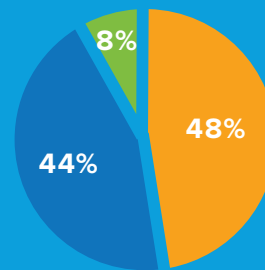
## ADVANCED MANUFACTURING LEADS GROWTH



### Projects by Sector

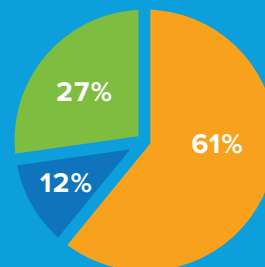
27 projects brought new jobs and investment to Northern Kentucky with an average wage of \$54,482, above the median income in the region.

- Manufacturing
- Office & Headquarters
- Logistics & Distribution



### Jobs by Sector

- Manufacturing
- Office & Headquarters
- Logistics & Distribution



### Capital Investment by Sector

- Manufacturing
- Office & Headquarters
- Logistics & Distribution

# Message from Judges/Executive

## Building a Path to Prosperity



**Gary Moore**  
*Judge/Executive*  
Boone County



**Steve Pendery**  
*Judge/Executive*  
Campbell County



**Kris Knochelmann**  
*Judge/Executive*  
Kenton County

Good economic policy across our three counties coupled with the strong economic development team at Tri-ED led our community to much economic success in 2021. A record number of private sector jobs were created by new and existing businesses in the three counties, property values rose while tax rates were reduced, and investments in infrastructure were made in Boone, Campbell, and Kenton counties. All of this led to a better quality of life for our residents.

Northern Kentucky is on a strong growth trajectory. We have a high labor participation rate, we're in an ideal location for companies, and have a diverse business economy. Our existing industry base is spread across several growing sectors and engaged through Tri-ED's business retention program. To keep our community thriving, we need to focus on workforce solutions, attracting population, increasing training for the jobs companies are trying to fill, and making sure we have the sites and buildings that companies need – ranging from development-ready property to redeveloped buildings in our river cities – to create good paying jobs.

We believe that we can escalate our current success through the four initiatives that Tri-ED identified in the Build + Elevate NKY economic growth plan. With Tri-ED leading these initiatives in addition to core economic development outreach to business and community leaders in 2022, our region will continue to grow and prosperity will increase in Northern Kentucky.

### The following are among the companies that invested and created new jobs in Northern Kentucky in 2021:

- Avenir Aviation LLC
- Burris Logistics
- C-Forward, Inc.
- DHL eCommerce Solutions
- Diversey
- Fidelity Investments
- FRY Fastening Systems
- Galerie Candy & Gifts
- The Gap, Inc.
- Infinisia
- Jewel-Craft, Inc.
- Legion Logistics, LLC
- Lighthouse Transportation Services, LLC
- MAB Fabrication, Inc.
- NETSTAL Inc.
- Newly Weds Foods
- OMAL USA Corp.
- Perfetti Van Melle USA Inc.
- R.A Jones & Co.
- Setco Sales Co.
- Summit Packaging Solutions LLC
- Toyota North American Parts Center Kentucky
- TSP Solutions
- Whitehorse Freight, LLC
- ZEISS Vision Care



# New Investors in Northern Kentucky in 2021

## Diversey Plans New Manufacturing Operation in Elsmere

South Carolina-based Diversey, a leading hygiene, infection protection, and cleaning solutions manufacturer, announced it will invest **\$86 million** to open a new production and logistics facility with more than **300 new jobs** in Kenton County. Tri-ED provided support and guidance with the City of Elsmere and State of Kentucky to bring the company to a new **840,000 square foot** facility developed by Core5 Industrial Partners in Northern Kentucky.



*"This facility will help us better serve our institutional customers, strengthen our business and market position, and better manage our inventory and supply chain."*

Diversey Company Statement



## Awning Manufacturer Establishes New Operation in Walton

MAB Fabrication, a custom steel fabricator that manufactures awnings for greenhouses, garden centers, and big-box stores, announced an investment of **\$6.9 million** in a new production operation. Tri-ED collaborated with the City of Walton and State of Kentucky to bring **24 new jobs** to Boone County.

*"The relocation and new facility will allow us to meet our growth goals."*

Tim Bischel, President, MAB Fabrication



## Summit Packaging Solutions Announces New Manufacturing Location in Boone County

A new-to-market manufacturing packaging company, Summit Packaging Solutions LLC will invest **\$18.3 million** to build a new **276,000 square foot** Operation Center of Excellence. Tri-ED worked with Boone County and the State of Kentucky to bring more than **250 new jobs** to Northern Kentucky.

*"This new location will allow us to attract world-class talent that will help us to continue inventing for customers for years to come. The team did a great job of selecting this site, and we look forward to becoming an even bigger part of the community,"*

Adam C. Walker, CEO, Summit Packaging Solutions

# Growth in Northern Kentucky



## Lighthouse Announces Headquarters in New Covington Development

Third-party logistics firm, Lighthouse Transportation Services, plans to expand its team with new offices in the redevelopment of 722 E. Scott Street in Covington. Tri-ED partnered with the City of Covington and State of Kentucky to retain Lighthouse. The company will create **64 well-paying jobs** and invest **\$400,000** to support the growth of its tech-driven service model.

*“Our collective investment will allow us to scale and continue investing in people and technology.”*

**Nick Lanham, CEO, Lighthouse Transportation Services**



## ZEISS Vision Care Opens New Headquarters and State-of-the-Art Optical Laboratory in Hebron

Following a **\$20 million** investment, ZEISS Vision Care opened its new U.S. headquarters, optical laboratory, and new **2,500 square foot** showroom in July. Through the business retention outreach program, Tri-ED worked with Boone County and the State of Kentucky to support its growth and investment in Northern Kentucky. The creation of **75 new jobs** will bring the company’s employee count to nearly 400.

*“We are looking forward to this exciting new chapter in our growth and further expanding our presence in the Hebron community.”*

**Jens Boy, President, ZEISS Vision Care U.S.**



## R.A Jones Invests in New Research & Development Lab at Kenton County Facility

Experiencing increased demand for its consumer product goods packaging equipment, R.A Jones announced it will add an R&D lab at its facility in Northern Kentucky. Tri-ED worked with Kenton County and the State of Kentucky to support the more than **\$2 million** investment that will create **20 high-wage jobs**.

*“The R.A Jones leadership team is honored to have been approved for these tax incentives and excited to continue its 115-plus-year tradition of contributing to Northern Kentucky’s growing economy and providing quality job opportunities for residents of the surrounding communities.”*

**Jonathon Titterton, CEO, R.A Jones**



## Fidelity Investments Announces Hiring for 600 Jobs at Covington Campus

Leading financial services provider, Fidelity Investments announced a **600-job hiring initiative** in July with Governor Beshear from its Covington campus. The new hires will join the nearly 4,700 professionals already working for Fidelity in Northern Kentucky, comprising mostly client and relationship management professionals, operations specialists, and technologists.

Since 1992, when Fidelity first located in Covington, the company’s workforce has increased nearly tenfold in Kenton County. Today, the location serves as the heart of Fidelity’s customer experience, and the company stands as one of Northern Kentucky’s largest employers.



# Community Engagement

Being active in the Northern Kentucky community is a top priority for the Tri-ED team. We meet regularly with the Judges/Executive of Boone, Campbell, and Kenton counties and the elected city officials in our region. We also visit with companies, help secure media coverage, and tour new commercial and industrial real estate.

## Community Meetings

*“As Independence pursues opportunities for significant employment growth, Tri-ED has been an invaluable partner. The city has historically been a bedroom community and staff is limited. Tri-ED has helped fill that void with the much needed expertise necessary to attract and secure new industrial development. Northern Kentucky’s many municipalities necessitate having an economic development organization that crosses city and county lines, providing support to attract new business, as well as retain our valued existing companies. Tri-ED is truly an extension of our city staff.”*



**Chris Reinersman**  
Mayor, City of Independence

**107**  
COMMUNITY MEETINGS

## Economic Development Partner Meetings

The Tri-ED team meets regularly with strategic partners such as REDI Cincinnati, planning and zoning departments, utilities, railroads, and transportation officials serving Boone, Campbell, and Kenton counties. Meetings typically encompass an overview or review of project activity.

**135**  
ECONOMIC DEVELOPMENT PARTNER MEETINGS



CEO Lee Crume moderated the Solving the Workforce Puzzle panel discussion at the Northern Kentucky Chamber's Eggs 'N Issues in October.

The Tri-ED team toured the under-renovation Newport on the Levee in April to see first-hand the \$100 million redevelopment that includes new office space available for clients.



For the second year in a row, the Tri-ED team walked the DAV 5k to honor our nation's heroes and celebrate Veteran's Day. The team walked the 5k in Latonia to see all the new development in the neighborhood.

# Out and About in Northern Kentucky

# Grand Openings



## Atlas Air

Atlas Air opened its new operations center in Erlanger in 2021. The air cargo operator invested **\$34.1 million** in the new **100,000 square foot** building.

*“We appreciate Tri-ED’s ongoing support as we grow in Northern Kentucky. Lee Crume and his team have supported Atlas Air at every step. With our growing global operations center now open in Erlanger, we look forward to welcoming even more great employees from the community to join our talented team.”*

**John W. Dietrich, President and CEO, Atlas Air Worldwide**



## Amazon Air

In August, Amazon Air opened its largest operation in the world at Cincinnati / Northern Kentucky International Airport (CVG). The more than **\$1.5 billion** investment and **800,000 square foot** facility will employ more than **2,000 individuals**. Cargo is coming into CVG on 12 daily flights from 40+ airports throughout the U.S.



## Dollar General

Dollar General opened a new supply chain operations center in Walton in July. Governor Beshear was on hand to celebrate with hundreds of employees and Dollar General CEO Todd Vasos. The company presented a **\$10,000 donation** to Walton-Verona Independent Schools Superintendent Dr. Matt Baker.



## DAV

In September, Disabled American Veterans (DAV) opened its new, national headquarters in the City of Erlanger. The building and its site honor those who have served our country in all branches of the military.



## Protective Life Corporation

Protective Life moved over **100 employees** into new offices in RiverCenter in Covington with hiring expected to more than double that employee count in the next decade. The company invested **\$17 million** to establish a new core site.



# Regional Growth From Industry Leaders

Northern Kentucky-based businesses added more than 2,000 new jobs in the region in 2021.

DHL eCommerce Solutions  
**205 NEW JOBS**

DHL Express  
**1,350 NEW JOBS**

Charter Spectrum  
**200 NEW JOBS**

Fidelity Investments  
**343 NEW JOBS**  
(August announcement)



## Awards & Recognition

Tri-ED was a Cincinnati Business Courier **Best Places to Work Finalist**. The awards recognize companies in the Cincinnati region that rank the highest at keeping employees happy and engaged. Finalist companies were the highest rated based on employee surveys ranked through an independent third party analysis.



CEO Lee Crume was named a **2021 Newsmaker** by the Northern Kentucky Tribune. Newsmakers are high-achieving community servants who play significant roles in making the region better.



VP of Economic Development Kimberly Rossetti received the **2020 Founder's Award** from the Kentucky Association for Economic Development at its Annual Conference in 2021. The award recognizes individuals who display tireless advocacy for the acceleration of Kentucky's economic development.



# Message from the President

**Lee Crume**

*President & CEO, Northern Kentucky Tri-ED*

## Looking Forward

As we look forward to 2022, it's tempting to think about a "return to normal" or a post-pandemic world and economy. Unfortunately, I don't think we are quite there yet as disruptions continue in economic trends and the pandemic refuses to abate.

Despite the uncertainty, Tri-ED delivered outstanding results yet again as chronicled earlier. Additionally, we saw record-breaking numbers and sizes of projects throughout the year, for example:

- Nine projects this year with over \$300 million in capital investment, including four with over \$500 million. We saw only seven projects of this size between 2016 and 2020.
- Six projects this year with 1,000 jobs or more. We saw only nine projects of this size between 2016 and 2020.
- 54 percent of new projects were manufacturers with an average starting wage of \$51,000 and 28 percent of new projects were office with an average starting wage of \$60,000.

This pipeline of potential clients tells us that Northern Kentucky possesses amazing underlying business attributes. Northern Kentucky can BE any type of community we want to be.

We will complement our core work with the four key initiatives outlined in our Build + Elevate NKY economic growth plan.

1. Create a Data-Informed Community
2. Activate the Port of Northern Kentucky
3. Deliver Customized Workforce Solutions
4. Deliver Targeted Business Growth

It is our mission, by adding these four bold new initiatives to our existing economic development work, to initiate a community vision that responds to the COVID-19 disruption. Through the course of 2022, we will build a strategy that enhances the attraction of PEOPLE and COMPANIES and helps ensure the future prosperity of Northern Kentucky.

Here We Go!



# How We Build + Elevate NKY

A prosperous and growing Northern Kentucky must look beyond today and address new challenges with new solutions.

Existing companies, community partners, site selection consultants, and companies that locate in Northern Kentucky require more from the public and private sector so that Tri-ED can address challenges like economic growth, employment, and infrastructure/development.

Build + Elevate NKY, envisioned by public and private sector partners, creates a comprehensive economic growth plan for Northern Kentucky centered on four initiatives.



---

## Data-Informed Community Decision-Making

**GOAL:** Enable Northern Kentucky business and community leaders to contribute to increased prosperity, growth, and equity in our region by providing them with data, insights, and a forum to inform better decision-making.

## Activate the Northern Kentucky Port Authority

**GOAL:** Identify, control, prepare, and promote sites for subsequent private commercial and industrial development and redevelopment that exceeds community employment and wage targets.

---

## Deliver Customized Workforce Solutions

**GOAL:** Address the current and future workforce needs of Northern Kentucky's tradable sector industries.

## Targeted Business Growth

**GOAL:** Grow and diversify the economy through retention, expansion, and attraction of tradable sector companies.

A decorative graphic at the bottom left of the page consists of several overlapping, rounded rectangular bars in teal, orange, yellow, and magenta. A large, rounded orange shape overlaps the right side of this graphic.

Build + Elevate NKY is a new plan for Northern Kentucky founded by **PARTNERSHIP** and focused on **TRANSFORMATION**.

Investors funding Build + Elevate NKY help ensure the economic prosperity of the community we love and call home.

# Leadership & Governance

Tri-ED, under the auspices of the fiscal courts in Boone, Campbell and Kenton counties, is governed by a board of directors.

## NORTHERN KENTUCKY TRI-ED BOARD OF DIRECTORS



**Tom Banta, Chair**



**Bob Heil, Vice Chair**



**Candace McGraw, Secretary**



**James A. Dressman III, Treasurer**

### Boone County

Gary W. Moore, Judge/Executive  
Ben Brandstetter, Brandstetter Carroll, Inc.  
Lewis Diaz, Dinsmore  
Candace S. McGraw – Secretary, Cincinnati/Northern Kentucky  
International Airport  
Rhonda Whitaker Hurtt, Duke Energy

### Campbell County

Steve Pendery, Judge/Executive  
Bob Heil – Vice Chair, KLH Engineers  
John Hengelbrok, W. J. Baker Co.  
Dr. Ashish Vaidya, Northern Kentucky University

### Kenton County

Kris Knochelmann, Judge/Executive  
Tom Banta – Chair, Corporex Companies  
James A. Dressman, III – Treasurer, DBL Law  
Karen Finan, OneNKY Alliance  
Garren Colvin, St. Elizabeth Healthcare

### Mayor

Diane Whalen, Florence

### Additional Members

Colin Beynon, DHL Express, Americas CVG Hub  
Normand Desmarais, TiER1 Performance Solutions  
Dr. Fernando Figueroa, Gateway Community & Technical College  
Adrian Hothem, Camco Chemical Company  
Kimm Lauterbach, REDI Cincinnati  
James E. Parsons, Keating Muething & Klekamp PLL  
Carey Sanders, Fifth Third Bank

## TRI-ED STAFF

Lee Crume, President & CEO  
Kimberly Rossetti, Vice President of Economic Development  
Christine Russell, Vice President of Strategy  
Cheryl Besl, Director of Marketing  
Angie Mulberry, Director of Business Retention  
Rachelle Creager, Administrative Project Manager  
Allison Murcia, Research Manager  
Devon Stansbury, Client Relations Manager  
Jeremy Worley, Client Relations Manager  
Jacob Edmonds, Economic Development Specialist  
Olivia Tyre, Intern

## THANK YOU

Tri-ED is grateful to Kim Halbauer and John Hawkins for their years of service on the board of directors and various committees.

We thank Mayor Jude Hehman for his service on the board of directors in FY2021.



**Kim Halbauer**  
Fifth Third Bank



**John Hawkins**  
Pathfinder - MPI  
Consulting



**Mayor Jude Hehman**  
City of Fort Mitchell