



2024 ANNUAL REPORT

GROWTH
PARTNERSHIP



MESSAGE FROM THE CHAIR

In a year that included a presidential election, uncertainty surrounding interest rates, a slow start to business activity, and continuing global unrest, BE NKY Growth Partnership still achieved strong results in all areas though the hard work of the entire team and our board of directors.

The heart of our mission is opportunity and prosperity for all Northern Kentuckians, and this starts with bringing good-paying jobs to the region. In 2024, BE NKY won 18 projects, representing nearly \$499 million in capital investment, 1,467 new jobs, and an average wage of \$66,049. We achieved wins in multiple industry sectors and advanced manufacturing led the way.

Through the business growth initiative, the team visited new markets and promoted BE NKY at five conferences and tradeshows in cities such as Barcelona, Montreal, and Seoul, and led 80 meetings with potential clients, more than doubling the number in 2023.

For the eighth year in a row, BE NKY received the Mac Conway Award for Excellence in Economic Development and multiple team members were recognized individually for their personal and professional contributions to the Northern Kentucky region.

As I finish out my term as chair of the Board of Directors, I am proud of our achievements over the past two years and know we will continue making great strides for Northern Kentucky from our new home in the OneNKY Center in 2025.



James A. Dressman

Board Chair, BE NKY Growth Partnership
Partner, DBL Law

CONSISTENT GROWTH & INVESTMENT IN NKY

\$499M

CAPITAL INVESTMENT
11% above our goal

18

PROJECTS WON
20% above our goal

12

COMPANIES
received funding or credits to assist with workforce training

\$66,049

AVERAGE WAGE
97% of our goal

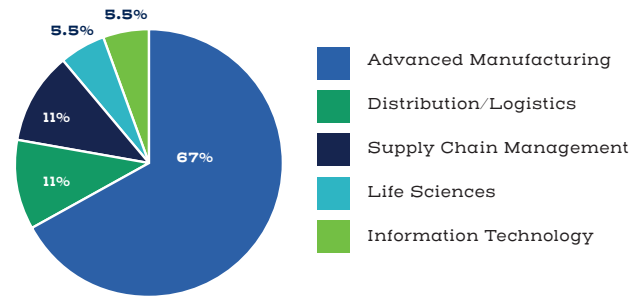
1,467

JOBS ANNOUNCED
13% above our goal

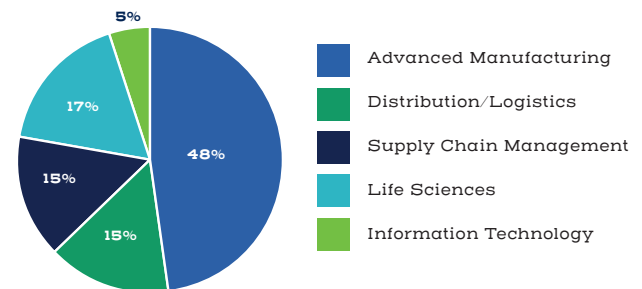
\$82,966.99

TOTAL COMPENSATION

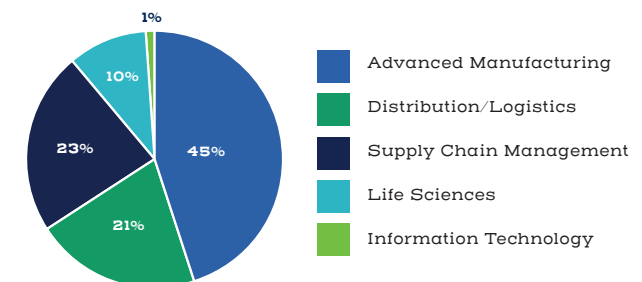
PROJECTS BY SECTOR



ANNOUNCED JOBS BY SECTOR



CAPITAL INVESTMENT BY SECTOR



MESSAGE FROM JUDGES/EXECUTIVE

Skilled talent integral to region's future economic success

This past year, BE NKY Growth Partnership continued the important work of addressing challenges to regional economic prosperity. Through interviews with hundreds of local business leaders and the commission of a report from Economic Leadership, BE NKY identified five critical needs for a more competitive Northern Kentucky, and there are many ways our region is already working to fill in these gaps.

One critical need includes “increasing the size and productivity of the labor force through talent retention, attraction, and work-ready skill alignment.” Although Northern Kentucky’s population is expected to increase by nearly 60,000 people between 2020–2050, the labor force is only predicted to grow by 8,450.

The rebranding and transformation of GROW NKY into NKY Works was critical for supporting employers, increasing existing talent, and attracting new talent through five key areas of focus: early childhood education, career readiness, work-ready adults, regional talent attraction and promotion, and employer best practices. We are proud to provide significant funding to NKY Works through the counties’ support of BE NKY’s Build + Elevate Northern Kentucky Investor Campaign.

In late 2023, the Northern Kentucky Area Development District released its housing study which shows that, in our three counties, there are more than 2.5 workforce jobs for each housing unit these jobs could afford. BE NKY continues to provide thought leadership on this topic, and “coordinated planning and actions for housing and infrastructure to manage and accommodate growth” was another need identified in Economic Leadership’s report.

To attract new jobs and companies to the region, it is important to have build-ready sites available. In early 2024, the Kentucky Cabinet for Economic Development, through the Kentucky Product Development Initiative, approved nearly \$2 million to support development of a speculative site in southern Campbell County. In June, another \$2 million was approved to support job growth in Boone County, which includes development at Airpark Logistics 237, a 274-acre vacant parcel of land adjacent to the Cincinnati/Northern Kentucky International Airport.

In 2025, we look forward to the long-anticipated opening of the OneNKY Center, which will house multiple Northern Kentucky growth organizations, and SparkHaus, the future home of Blue North and entrepreneurial collaboration at 727 Madison Avenue in Covington.



Gary Moore

Judge/Executive
Boone County



Steve Pendery

Judge/Executive
Campbell County



Kris Knochelmann

Judge/Executive
Kenton County

The following are among companies that invested, expanded, and created new jobs in Northern Kentucky in 2024:

80 Acres Farms

Ammann USA

Bakery Express Midwest

Beltways

Camco Chemical Co.

Chick-fil-A Supply

DHL Express

Fastemp Glass

KOI Superior Walls

L2 Aviation

Mubea

Nexigen

Niagara Bottling

PPD Global Central Labs, LLC

ReGadget

The United States
Playing Card Co.

Verst Group Logistics

NEW COMPANIES INVEST IN NORTHERN KENTUCKY



DISTRIBUTION/LOGISTICS

Chick-fil-A Supply

Chick-fil-A Supply announced plans for a new distribution center in Elsmere in Kenton County. This \$100 million investment will create 178 full-time jobs. The 270,000-square-foot facility will support about 150 Chick-fil-A restaurant locations throughout Kentucky and the Greater Cincinnati area.



ADVANCED MANUFACTURING

KOI Superior Walls

KOI Superior Walls announced plans to locate a new manufacturing facility in Boone County, a \$2.4 million investment creating 73 full-time jobs. This newly formed company, which expects to begin full operations in late 2025, will manufacture precast concrete foundation walls for residential and commercial construction.



ADVANCED MANUFACTURING

L2 Aviation

L2 Aviation, a comprehensive avionics design, consulting, manufacturing and engineering company, is establishing its first Kentucky location in Boone County at Cincinnati/Northern Kentucky International Airport (CVG). This \$12.2 million investment is creating 250 Kentucky jobs, and the facility is expected to be fully operational by the end of 2025.



ADVANCED MANUFACTURING

Niagara Bottling

Niagara Bottling, a manufacturer of bottled water and soft drinks, announced plans to locate a new \$129.8 million production facility in Elsmere in Kenton County, creating 60 new jobs. The facility will include 436,800 square feet of advanced manufacturing space, including beverage production and distribution operations.

EXISTING NKY COMPANIES IN KEY INDUSTRY SECTORS EXPAND

ADVANCED MANUFACTURING

Camco Chemical Co.

Camco Chemical Co., a custom manufacturer of products for the industrial, commercial and consumer goods industries, announced plans to expand its current operations along the border of Boone and Kenton counties in Florence and Independence. Camco will upgrade its 586,000-square-foot facility to increase manufacturing production and meet growing customer and industry demand. This \$3 million investment will create 30 new jobs.

ADVANCED MANUFACTURING

United States Playing Card Co.

The United States Playing Card Co., an industry leader in the production of premier brands of playing cards, announced plans to expand its Erlanger facility in Kenton County, a \$4.9 million investment creating 14 full-time, Kentucky jobs. To meet increased demand, the company will add a new production line, allowing for additional manufacturing capacity.

INFORMATION TECHNOLOGY

Nexigen Communications LLC

Nexigen Communications LLC, a privately managed IT firm specializing in cybersecurity, cloud services, and outsourced IT solutions, announced a \$4.3 million investment in Campbell County, creating 75 full-time jobs. The company plans to expand its existing operation in Newport to meet growing industry demand and continued company growth.

ADVANCED MANUFACTURING

Mubea

Mubea shared its intent to invest \$24.3 million into its Boone County operations, creating 102 well-paying jobs. The company, a global automotive supplier of lightweight products for automotive chassis, bodies and powertrains, plans to renovate an existing building on Dixie Highway to accommodate additional spring wire and coil spring production.

LIFE SCIENCES

PPD Global Central Labs, LLC

The PPD Global Central Labs, LLC clinical research business of Thermo Fisher Scientific announced plans to expand its sample management and biorepository operations in a new 65,000-square-foot space in Covington in Kenton County. The \$48.8 million investment is expected to create more than 250 new jobs. This new location will also allow for further capability expansion at the company's existing site in Highland Heights.

DISTRIBUTION/LOGISTICS

Verst Group Logistics

Verst Group Logistics, a full-scale logistics provider in warehousing, fulfillment, packaging and transportation, announced plans to expand its operation in Florence in Boone County. Equipment upgrades at two buildings will include new LED lighting, an upgraded roof, a new sprinkler system, and other enhancements to improve safety, sustainability, and workability for employees. This \$6.6 million investment will create 46 new jobs.



GRAND OPENING CELEBRATIONS



ADVANCED MANUFACTURING

Automotive Service Products

Automotive Service Products, a wholesale supplier and trade print manufacturer, celebrated the opening of its new 55,000-square-foot building in Boone County. This new facility is three times larger than the company's previous operation, and the \$8 million investment is creating 25 new jobs.



ADVANCED MANUFACTURING

Castellini

Castellini Co., a third-party logistics company, cut the ribbon on an expansion at its facility in Wilder in Campbell County. This nearly \$16.6 million investment is creating 180 new jobs. This expansion includes the addition of a 36,000-square-foot freezer, as well as installation of a pick-to-light order technology, increasing the efficiency of the facility's workforce.



SUPPLY CHAIN

FEAM AERO

FEAM AERO cut the ribbon on its new \$45 million three-bay hangar at the Cincinnati/Northern Kentucky International Airport (CVG) in Boone County. The opening of this new facility, creating nearly 250 full-time positions, provides the company with ample space for aircraft maintenance work to support passenger and cargo growth at CVG.



ADVANCED MANUFACTURING

Flottweg Separation Technology

Flottweg Separation Technology, a producer of centrifuges and other liquid-solid separation equipment, celebrated the grand opening of its newly expanded warehouse facility in Boone County. The company's fourth expansion since 2011, this \$1.75 million investment is creating 12 high-wage jobs for Kentuckians.

BUSINESS RETENTION & EXPANSION

Director of Business Retention Angie Mulberry visited 150 companies in 2024, helping employers overcome challenges, access state programs that support new jobs and investment in Northern Kentucky, and secure money to train employees.

In 2024, twelve Northern Kentucky companies received 18 allocations of funding through Kentucky's Bluegrass State Skills Corporation to train both new and existing employees.

GROUNDBREAKING CELEBRATIONS



ADVANCED MANUFACTURING

Bakery Express Midwest

In early 2024, Bakery Express Midwest, a commercial bakery manufacturing company, broke ground on its new location in Boone County. The 50,000-square-foot facility will enable the company to serve Kentucky, Ohio, Indiana, and Tennessee with fresh baked goods, such as donuts, bagels, pastries, and more. Initially announced as a \$20 million investment creating over 175 full-time jobs in 2023, capital investment increased to \$30 million in 2024 with an addition of 50 more jobs.

SUPPLY CHAIN MANAGEMENT

DHL Express

DHL Express broke ground on a new \$292 million aviation maintenance facility at the Cincinnati/Northern Kentucky International Airport in Boone County, creating 300 full-time jobs. This 305,000-square-foot facility and expanded aircraft apron will enable more efficient repairs, reducing aircraft downtime, and improving service reliability to support timely customer deliveries. This project grew from the initial announcement of a \$192 million investment.



CORPORATE ANNIVERSARY RECOGNITION

In a new program, BE NKY and Northern Kentucky's Judges/Executive honored 10 local companies in our target industry sectors celebrating milestone anniversaries including ATech Training, Bonfiglioli, C-Forward, CertainTeed, CTI Clinical Trial & Consulting Services, Mazak, New Riff Distilling, Safran Landing Systems Kentucky, STEP and Summit Packaging Solutions.

BUILD + ELEVATE NKY INVESTOR CAMPAIGN UPDATES

A prosperous Northern Kentucky of the future requires that we look beyond today to the world around the corner. It requires addressing new challenges with new solutions by tearing down old barriers and building new bridges.

DATA-INFORMED COMMUNITY DECISION-MAKING

In 2024, BE NKY promoted and enhanced the Northern Kentucky Atlas, a publicly available data visualization and analytical tool, through added functionality including the CaptAI chatbot, NKY economic indicators dashboard, testimonials, and articles.

BE NKY collaborated with the Center for Economic Analysis and Development at the Haile College of Business at Northern Kentucky University to research and release a report titled "Population and Labor Force Trends and Future Projections: A Comparative Analysis for Northern Kentucky and Selected Metropolitan Statistical Areas."

BE NKY also led data collection for our Community Competitive Initiative, interviewing more than 100 business leaders at more than 40 strategic base companies. A key piece of this initiative was collaborating with Economic Leadership to publish "Navigating Change & Charting a Course to a More Competitive Northern Kentucky," a five-year strategic analysis that identified five critical needs for our region's continued economic success and recommended strategies for improvement.

DELIVER CUSTOMIZED WORKFORCE SOLUTIONS

BE NKY addresses the current and future workforce needs of Northern Kentucky's tradeable sector industries. Workforce Development Manager Kim Spreder held 62 meetings with employers in 2024 to specifically discuss workforce issues. BE NKY also invested \$250,000 in NKY Works, and BE NKY team members serve on NKY Works committees.

BE NKY's Community Competitive Initiative identified "talent growth through attraction, retention, and skill alignment" as one of the region's top critical needs for a more competitive Northern Kentucky. BE NKY is working in partnership with NKY schools to develop a system for career Experience, Exposure, Exploration, and Engagement for students in kindergarten through 12th grades.

TARGETED BUSINESS GROWTH

BE NKY grows and diversifies the economy through retention, expansion, and attraction of tradeable sector companies.

In 2024, Business Growth Manager Jacob Edmonds launched 30 outbound email campaigns and sent more than 6,000 emails to over 2,000 people. BE NKY team members organized a market visit to Montreal and attended five conferences and tradeshows in cities such as Barcelona and Seoul, resulting in 80 meetings with potential clients this year.

ACTIVATE THE NORTHERN KENTUCKY PORT AUTHORITY

The Northern Kentucky Port Authority is a managed entity of BE NKY Growth Partnership. Originally formed in 1968, the NKY Port was activated in 2022 as an economic development tool for Boone, Kenton, and Campbell counties.

2024 was a very successful year for the NKY Port. In January, the organization launched its own LinkedIn page and website at NKYPort.org. In June, the NKY Port celebrated a Topping Out Ceremony for the OneNKY Center in Covington. This building, projected to open in 2025, is the future home of 10 Northern Kentucky growth organizations, including the Covington Life Sciences Partners and Covington Life Science Lab.

In September, the NKY Port celebrated the start of construction for SparkHaus, the future home of entrepreneurship in Northern Kentucky. The NKY Port is also helping lead development

of the Commonwealth Center for Biomedical Excellence in Covington. This building will house Northern Kentucky University's Salmon P. Chase College of Law and the University of Kentucky College of Medicine's Northern Kentucky campus. The NKY Port and partners chose engineering firm HDR Incorporated to serve as the Owner's Representative/Project Manager for this building.

The NKY Port administers Kenton County's \$13 million site development fund. In 2024, \$669,000 was approved for the relocation of power transmission lines for the new Niagara Bottling facility in Elsmere, and \$2 million was approved for stormwater infrastructure to support The Ormsby in Fort Mitchell. In partnership with BE NKY, the NKY Port also funded temporary repairs to the Purple People Bridge, allowing it to open prior to Labor Day.



NEW TEAM MEMBERS



Ashby Drummond
Research Analyst

Ashby is a Research Analyst at BE NKY Growth Partnership. He is responsible for conducting industry and economic research, helping manage BE NKY's data-informed community decision-making initiative through technical assistance including maintaining and interpreting data, and supporting the overall economic development operations of BE NKY. Previously he worked as a research and data analyst at Northeast Indiana Regional Partnership. Ashby graduated from the University of Cincinnati in 2022 with degrees in Economics and Psychology and earned his MBA in data analytics from Purdue University – Fort Wayne.



Carolyn McNerney
Administrative Specialist

Carolyn McNerney is the administrative specialist for BE NKY Vice President of Economic Development Kimberly Rossetti and Vice President of Strategy Christine Russell. McNerney supports the VPs through multiple avenues including preparing meetings and agendas, managing emails, travel reservations and catering orders, and representing BE NKY at community events. McNerney joins BE NKY after more than 25 years working for the Girl Scouts of Kentucky's Wilderness Road Council, most recently as Executive Product Director.

AWARDS

2024 Mac Conway Award for **Excellence in Economic Development**

REDI Cincinnati recognized DHL Express and Safran Landing Systems as **James A. Wuenker Growth Award** winners

BE NKY VP of Economic Development **Kimberly Rossetti** was named one of **North America's Top 50 Economic Developers of 2024** by Consultant Connect

BE NKY VP of Economic Development **Kimberly Rossetti** was named a **2024 Rising Star** by Cincy Magazine



BE NKY Growth Partnership was named **Workforce Team of the Year** by the Northern Kentucky Workforce Investment Board

Client Relations Manager **Devon Greco** won an **Outstanding Public Service Award** from the American Society for Public Administration



BE NKY CEO **Lee Crume** was a **finalist for the 2024 C-Suite Awards** presented by the Cincinnati Business Courier

BE NKY, in conjunction with Boone County, received the **Duke Energy Partner Achievement Award**

The Cincinnati Chapter of the Public Relations Society of America's Blacksmith Awards recognized BE NKY with a **2024 PRSA Award of Excellence for Community Relations** for the BE NKY Community Competitive Initiative

MESSAGE FROM THE PRESIDENT & CEO

BE NKY Growth Partnership expanded on work we began in 2023 to identify critical needs to ensure our region remains competitive into the future; we call this the Community Competitive Initiative.

Our staff and Board of Directors met with more than 100 business executives at over 40 companies in our target industry sectors to ascertain their perspectives on the region's competitiveness and the outlook for their business.

BE NKY hired Economic Leadership to benchmark Northern Kentucky's economic metrics against peer cities. This led to the release of "Navigating Change & Charting a Course to a More Competitive Northern Kentucky," a five-year strategic analysis that identified five critical needs for the region's continued economic success and recommended strategies for improvement.

This report built on a population study we released in March in conjunction with The Center for Economic Analysis and Development at the Haile College of Business at Northern Kentucky University that shows labor force growth will not keep pace with population growth.

One of the five critical needs identified in the report includes "talent retention, attraction, and skill alignment." Achieving this goal includes developing a labor force with the necessary educational attainment and skills to fit the workforce needs of our future. BE NKY is developing a framework for career exploration, exposure and engagement for students in kindergarten through 12th grades.

At BE NKY's Board Meeting and Q4 Economic Development Briefing in November, EducateNKY President & CEO Cheye Calvo gave updates about the organization's progress and next steps. Meredith Rozanski, Executive Vice President of Operations for the Bowling Green Area Chamber of Commerce, also spoke about SCK Launch (South Central Kentucky Learning About Unique New Careers Here), a partnership between the chamber, schools, and businesses that prepares students for the workforce. BE NKY is recruiting local businesses to help solve workforce issues through engagement with school-age children, apprenticeship offerings, and exposing students to the variety of careers available to them, including the trades.

We kick off 2025 with our annual forum in February, focusing on our citizens' perceptions of the economy, implications of AI and automation, and appropriate metrics to measure to determine growth in our region. Our four key initiatives will progress as we pursue our mission of opportunity and prosperity for all Northern Kentuckians.



**Lee
Crume**

**President & CEO,
BE NKY Growth
Partnership**



LEADERSHIP & GOVERNANCE

BE NKY Growth Partnership (BE NKY), a nonprofit corporation under the auspices of the Fiscal Courts in Boone, Kenton, and Campbell counties, is governed by a twenty-three-member Board of Directors.

BE NKY Growth Partnership Board of Directors



James A. Dressman
Chair



Carey Sanders
Vice Chair



Ben Brandstetter
Treasurer



Normand Desmarais
Secretary

Boone County

Gary W. Moore, Judge/Executive

Ben Brandstetter, Treasurer, Brandstetter Carroll, Inc.

Brian Carr, SWECO

Rich Elwell, Cincinnati/Northern Kentucky
International Airport

James Henning

Campbell County

Steve Pendery, Judge/Executive

Tara Halpin, Steinhauer Inc.

Robert Heil, KLH Engineers

Andrea Pirondini, Prysmian Group North America

Dr. Cady Short-Thompson, Northern Kentucky University

Kenton County

Kris Knochelmann, Judge/Executive

Garren Colvin, St. Elizabeth Healthcare

James Dressman, Chair, DBL Law

Dan Ruh, Al. Neyer

Rhonda Whitaker Hurtt, Duke Energy

Mayor

Dr. Julie Metzger Aubuchon, Florence

Additional Members

Dr. Joseph Chillo, Thomas More University

Normand Desmarais, Secretary,
TiERI Performance Solutions

Dr. Fernando Figueroa,
Gateway Community & Technical College

Adrian Hothem, Camco Chemical Company

Kimm Lauterbach, REDI Cincinnati

Carey Sanders, Vice Chair, Fifth Third Bank

BE NKY Growth Partnership Staff

Lee Crume, President & CEO

Kimberly Rossetti, Vice President of Economic Development

Christine Russell, Vice President of Strategy

Cheryl Besl, Vice President of Marketing & Communications

David McAleese, Research Director

Angie Mulberry, Director of Business Retention

Rachelle Creager, Administrative Project Manager

Jacob Edmonds, Business Growth Manager

Devon Greco, Client Relations Manager

Mark Grauwelman, Real Estate and Project Manager

Kim Spreder, Workforce Development Manager

Jeremy Worley, Client Relations Manager

Ashby Drummond, Research Analyst

Riley McLaren, Client Relations Specialist

Carolyn McNerney, Administrative Specialist

Sydney Murray, Communications Specialist

THANK YOU

Thank you to John Mocker and James Parsons for their service on the board of directors.



John Mocker
Retired



James Parsons
Partner
KMK Law

300 Buttermilk Pike, Suite 332
Ft. Mitchell, KY 41017
888-874-3365 BE-NKY.com

