



A Regional Growth Corporation

## Organizational Overview

The Southeast Kentucky Economic Development Corporation (SKED) is a community development organization formed in 1986 to create employment opportunities in a 42-county service area in Southern and Eastern Kentucky. It accomplishes this mission by recruiting new businesses, making direct loans, and providing economic development services to local communities. Since its creation, SKED has secured loans and grants totaling more than \$18 million, providing funding for over 100 businesses which in turn have created more than 10,000 jobs throughout the region.

### HIGHLIGHTS

- SKED has successfully assisted more than 100 industries to start or expand operations in Southern and Eastern Kentucky.
- SKED projects employ more than 10,000 workers and have invested \$220 million in the region.
- SKED has successfully prepared loan and grant applications totaling more than \$18 million to support the region's job creation activities.

**Business Recruitment** – One of SKED's principal services is to market the region to prospective employers. Working in partnership with the Kentucky Cabinet for Economic Development, local economic developers and area utility companies, SKED maintains a comprehensive database and works closely with each county's economic development professional and city and county leaders to provide the business prospect with information on community resources, available infrastructure services, industrial sites, and vital demographic statistics.

**Direct Loans** - SKED has been designated by the U.S. Department of the Treasury as a Community Development Financial Institution (CDFI) and offers a number of low-interest loan programs. SKED currently offers loan funds to meet the needs of traditional manufacturers, the small business owner, technology-based companies, and local communities wanting to build speculative buildings. Combining the availability of its low-interest loan funds with state and local tax incentives, SKED can help a business or community compile a compelling incentive package.

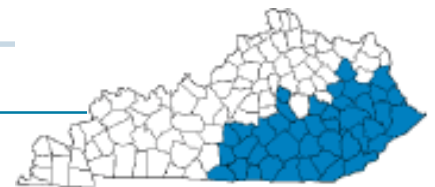
**Community/Economic Development** – SKED offers customized economic development services to each county in its service area. The purpose of these services is to assist local communities to become better prepared to attract new business and industry. Some of the innovative regional initiatives SKED has spearheaded include the Valley Oak Technology Complex, the Somerset Rail Park, the Information Technology Center and Enterprise Center.

### SKED OFFERS THE FOLLOWING LOAN PROGRAMS:

- *SBA 504 Loan Program*
- *Business & Industry Loan Fund*
- *Micro Loan Fund*

### SKED Service Area

Adair, Bath, Bell, Breathitt, Casey, Clay, Clinton, Cumberland, Estill, Floyd, Garrard, Green, Harlan, Jackson, Jessamine, Johnson, Knott, Knox, Laurel, Lawrence, Lee, Leslie, Letcher, Lincoln, Magoffin, Martin, McCreary, Menifee, Metcalfe, Monroe, Morgan, Owsley, Perry, Pike, Pulaski, Rockcastle, Rowan, Russell, Taylor, Wayne, Whitley and Wolfe.



SKED serves a 42-county area of Southern and Eastern Kentucky.

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All of the Southeast Kentucky Economic Development Corporation's programs and services are provided to the public on a nondiscriminatory basis.

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