



# **Economic Development Fund (EDF)**

Statutorily Required Annual Reports

FY 2020-2021



## CABINET FOR ECONOMIC DEVELOPMENT

**Andy Beshear**  
Governor

Old Capitol Annex  
300 West Broadway  
Frankfort, Kentucky 40601

**Larry Hayes**  
Interim Secretary

October 29, 2021

The Honorable Rick Girdler, Co-Chair  
The Honorable Chris Freeland, Co-Chair  
Capital Projects & Bond Oversight Committee  
Legislative Research Commission  
Capitol Annex Building  
Frankfort, Kentucky 40601

Dear Senator Girdler and Representative Freeland:

In accordance with KRS 154.12-100(7), enclosed is the Economic Development Fund (EDF) Report with EDF projects approved during fiscal year ending June 30, 2021 and updated job creation/payback requirements on specific bond projects.

Please let me know if you have any questions or if I can provide you with additional information.

Sincerely,

Katie Smith  
Deputy Secretary & Commissioner  
Department for Financial Services

cc: Katherine Halloran, LRC  
Anthony Ellis

Enclosure

**EDF Pool Projects with Job Creation/Payback Requirements from 7/1/15-6/30/21  
and  
EDF Pool Report for Projects Approved from 7/1/20-6/30/21**

Form #	Local Govt Entity / Development Authority	Project/Company Name	County	Funding Amount	Grant/ Loan	Approval Date	Beginning or Retained # of Employees	New Jobs Projected	Total New & Retained Jobs	Reported Job #	Date of Reported Employment	Retained Date (Final Monitoring Date)	Notes
20534	City of Bowling Green	Quiver Ventures, LLC *	Warren	\$ 750,000	G	6/25/2015	0	80	80	138	6/25/2021	6/25/2021	Must create a minimum of <b>80</b> new full-time jobs by <b>6/25/2018</b> and maintain for three additional years. Must pay average hourly wage of <b>\$30.00</b> , including benefits. <b>Matured Final Compliance confirmed 6/25/2021.</b>
20589	City of Harrodsburg	Hitachi Automotive Systems Americas, Inc. *	Mercer	\$ 250,000	G	8/27/2015	769	150	919	961	8/27/2021	8/27/2021	Must create a minimum of <b>150</b> new full-time jobs by <b>9/27/2016</b> and maintain for three additional years. Must pay annual wage of <b>\$39,000</b> , excluding benefits. <b>Matured Final Compliance confirmed 8/27/2021.</b>
20700	Shelby County Fiscal Court	Diageo Americas Supply, Inc. *	Shelby	\$ 500,000	G	4/28/2016	0	31	31	41	10/26/2020	10/26/2020	Accelerated the compliance dates to 10/26/2017 from 4/28/2019. Must create a minimum of 31 new full-time jobs by <b>10/26/2017</b> and maintain for three additional years. Must pay average hourly wage of <b>\$29.00</b> , including benefits. Grant proceeds will be disbursed in four maximum installments of \$125,000 after annual compliance is measured. <b>Matured Final Compliance confirmed 10/26/2020.</b>
21161	Lexington-Fayette Urban County Government	Valvoline LLC. *	Fayette	\$ 450,000	G	6/30/2016	616	0	616	554	6/30/2020	6/30/2020	Must retain <b>616</b> full-time jobs by <b>6/30/2017</b> and maintain for three additional years. Must pay average hourly wage of <b>\$42.00</b> , excluding benefits. Grant proceeds will be disbursed in four maximum installments of \$112,500 after annual compliance is measured. <b>Compliance confirmed through 6/30/2020.</b>
21315	City of Midway	Lakeshore Equipment Company dba Lakeshore Learning Materials	Woodford	\$ 1,350,000	G	10/27/2016	0	262	262	203	12/31/2020	12/31/2021	Must create a minimum of <b>125</b> new full-time jobs by 12/31/2018 (first compliance date), <b>160</b> by 12/31/2019 (second compliance date), <b>175</b> by 12/31/2020 (third compliance date), and <b>262</b> by 12/31/2021 (fourth compliance date). Must pay average hourly wage of <b>\$19.00</b> , including benefits. <b>Compliance confirmed through 12/31/2020.</b>
22015	City of Franklin	Fritz Winter	Simpson	\$ 1,000,000	G	5/31/2018	0	265	265			12/21/2024	Must create a minimum of <b>160</b> new full-time jobs by 12/31/2021 (first compliance date), <b>210</b> by 12/31/2022 (second compliance date), <b>235</b> by 12/31/2023 (third compliance date), and <b>265</b> by 12/31/2024 (fourth compliance date). Must pay average hourly wage of <b>\$22.00</b> , including benefits. Grant proceeds will be disbursed in annual installments after compliance is measured. <b>Compliance not yet required.</b>

**EDF Pool Projects with Job Creation/Payback Requirements from 7/1/15-6/30/21  
and**

**EDF Pool Report for Projects Approved from 7/1/20-6/30/21**

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22267	Todd County Fiscal Court	Novelis Corporation	Todd	\$ 750,000	G	3/28/2019		100	100			12/31/2025	Must create a minimum of 100 new full-time jobs by 12/31/2022 and maintain for three additional years. Must pay average hourly wage of \$38.50, including benefits. <b>Compliance not yet required.</b>
22508	Ballard County	Phoenix Paper Wickliffe LLC	Ballard	\$ 1,500,000	G	4/30/2020		500	500			12/31/2026	Must create a minimum of 250 new full-time jobs by 12/31/2023 (first compliance date), 300 by 12/31/2024 (second compliance date), 400 by 12/31/2025 (third compliance date), and 500 by 12/31/2026 (fourth compliance date). Must pay average hourly wage of \$33.00, including benefits. Grant proceeds will be disbursed in annual installments after compliance is measured. <b>Compliance not yet required.</b>
23011	Warren County	Crown Cork & Seal USA, Inc.	Warren	\$ 250,000	G	8/27/2020		126	126			12/31/2026	Must create a minimum of 126 new full-time jobs by 12/31/2023 and maintain for three additional years. Must pay average hourly wage of \$31.00, including benefits. Grant proceeds will be disbursed in annual installments after compliance is measured. <b>Compliance not yet required.</b>
23390	Warren County	Ball Metal Beverage Container Corp.	Warren	\$ 500,000	G	3/25/2021		126	126			12/30/2027	Must create a minimum of 126 new full-time jobs by 12/30/2024 and maintain for three additional years. Must pay average hourly wage of \$45.00, including benefits. <b>Compliance not yet required.</b>
23463	Meade	Nucor Corporation	Meade	\$ 15,000,000	G	6/24/2021		400	400			12/31/2029	Must create a minimum of 400 new full-time jobs by 12/30/2025 and maintain for four additional years. Must pay average hourly wage of \$45.00, including benefits. Grant proceeds will be disbursed in annual installments after compliance is measured. <b>Compliance not yet required.</b>
<b>EDF-Product Development Initiative (PDI)</b>													
22964	City of Elizabethtown	Elizabethtown-Hardin County Industrial Foundation, Inc.	Hardin	\$ 500,000	G	4/30/2020	N/A	N/A	N/A	N/A	N/A	9/30/2021	Must submit a progress report with every request for disbursement. Reports should describe the activities and expenditures as of the date of the report, including the percentage of completion, and supporting documentation. Final Request no later than 9/30/2021
23029	Henderson County	City of Henderson	Henderson	\$ 175,000	G	5/28/2020	N/A	N/A	N/A	N/A	N/A	9/30/2021	Must submit a progress report with every request for disbursement. Reports should describe the activities and expenditures as of the date of the report, including the percentage of completion, and supporting documentation. Final Request no later than 9/30/2021

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22963	Marion County	Marion County Industrial Foundation	Marion	\$ 198,189	G	5/28/2020	N/A	N/A	N/A	N/A	N/A	9/30/2021	Must submit a progress report with every request for disbursement. Reports should describe the activities and expenditures as of the date of the report, including the percentage of completion, and supporting documentation. <b>Final Request no later than 9/30/2021</b>
22965	Louisville/Jefferson County Metro Government	Louisville and Jefferson County Riverport Authority *	Jefferson	\$ 500,000	G	6/25/2020	N/A	N/A	N/A	N/A	N/A	9/30/2021	Must submit a progress report with every request for disbursement. Reports should describe the activities and expenditures as of the date of the report, including the percentage of completion, and supporting documentation. <b>Final Request no later than 9/30/2021</b> <b>Matured - Final compliance confirmed.</b>
22942	City of Richmond	Richmond Industrial Development Corporation	Madison	\$ 300,000	G	6/25/2020	N/A	N/A	N/A	N/A	N/A	9/30/2021	Must submit a progress report with every request for disbursement. Reports should describe the activities and expenditures as of the date of the report, including the percentage of completion, and supporting documentation. <b>Final Request no later than 9/30/2021</b>
23091	City of Hopkinsville	Hopkinsville Industrial Foundation, Inc. *	Christian	\$ 500,000	G	7/30/2020	N/A	N/A	N/A	N/A	N/A	9/30/2021	Must submit a progress report with every request for disbursement. Reports should describe the activities and expenditures as of the date of the report, including the percentage of completion, and supporting documentation. <b>Final Request no later than 9/30/2021</b> <b>Matured - Final compliance confirmed.</b>
23087	Knox County	Southeast Kentucky Industrial Authority, Inc.	Knox	\$ 250,000	G	7/30/2020	N/A	N/A	N/A	N/A	N/A	9/30/2021	Must submit a progress report with every request for disbursement. Reports should describe the activities and expenditures as of the date of the report, including the percentage of completion, and supporting documentation. <b>Final Request no later than 9/30/2021</b>
23136	Lexington Fayette Urban County Government	University Kentucky Coldstream Research Campus	Fayette	\$ 500,000	G	9/24/2020	N/A	N/A	N/A	N/A	N/A	9/30/2021	Must submit a progress report with every request for disbursement. Reports should describe the activities and expenditures as of the date of the report, including the percentage of completion, and supporting documentation. <b>Final Request no later than 9/30/2021</b>
<b>BRAC - Base Realignment and Closure - \$50,000,000 per HB 406</b>													
17394	Hardin County Fiscal Court	Sewer Collection System *	Hardin	\$ 9,601,420	G	6/25/2009	N/A	N/A	N/A	N/A	N/A	N/A	Requests for disbursements have been received and processed. <b>Fully disbursed.</b>
<b>BRAC - Base Realignment and Closure - \$38,495,000 per HB 1</b>													
18347	City of Brandenburg	BRAC # 14 - Elevated Water Tank	Meade	\$ 1,000,000	G	1/27/2011	N/A	N/A	N/A	N/A	N/A	N/A	Requests for disbursements have been received and processed. <b>Not fully disbursed.</b>
18353	Hardin County Fiscal Court	BRAC # 20 - Nolin Sewer Collection	Hardin	\$ 16,000,000	G	1/27/2011	N/A	N/A	N/A	N/A	N/A	N/A	Requests for disbursements have been received and processed. <b>Not fully disbursed.</b>
Shading denotes projects approved by KEDFA during the fiscal year													
* Denotes projects that will not be included on future job reports.													
Beginning or Retained - represents number of jobs at time of initial recommendation for use of EDFs.													
New Jobs - new jobs to be created per the grant agreement													
Reported Job Number - actual number of jobs reported to CED by the company													