



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Larry Hayes
Interim Secretary

May 6, 2020

Holly M. Johnson, Secretary
Finance and Administration Cabinet
Room 383, Capitol Annex
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$175,000 to Henderson County on behalf of the City of Henderson

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$175,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to Henderson County on behalf of the City of Henderson.

Henderson County in partnership with the City of Henderson is seeking to extend the Henderson Municipal Gas Line approximately 4,400 feet to the property site along the Highway 425 bypass. Henderson County has committed general funds to match the EDF grant. This project was one of eight potential infrastructure projects identified by an independent site selection consultant contracted by the Kentucky Association for Economic Development as having the potential for future investment/location of an economic development project.

Under the terms of the EDF grant agreement, requests may be submitted no more than monthly and funds shall be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

I respectfully request your concurrence in the funding of this project. If KEDFA approves this proposal, I would ask that you place this project on the next agenda of the State Property and Buildings Commission. Please feel free to contact me if you have any questions.

Sincerely,


Larry Hayes
Interim Secretary

AGREED TO AND APPROVED BY:


Secretary, Finance and Administration Cabinet Date May 15, 2020

cc: Jeff Taylor
Kristina Slattery
Katie Smith

**TEAM
KENTUCKY**

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF) PROJECT REPORT**

Date: May 28, 2020
Grantee: Henderson County
Beneficiary: City of Henderson
City: Henderson
County: Henderson
Bus. Dev. Contact: C. Peek
OFS Staff: M. Elder

Project Description: The City of Henderson has committed \$75,000 and Henderson Economic Development has committed \$100,000 to match the Economic Development Fund Grant to extend the Henderson Municipal Gas line. This natural gas line will be extended approximately 4,400 feet to the property site along the Highway 425 Bypass. The City of Henderson and Henderson Municipal Gas staff will take the lead on this utility infrastructure improvement project to design and install the line. This is a Product Development Initiative project recommended for approval under the EDF program. The project was identified by an independent site selection consultant contracted by the Kentucky Association for Economic Development as having the potential for future investment/location of an economic development project.

	Total Investment
Land	\$0
Building/Site Improvements	\$0
Equipment	\$350,000
Other Start-up Costs	\$0
TOTAL	\$350,000

	Amount	% of Total
Anticipated Project Funding		
Henderson Economic Development	\$0	0.0%
Economic Development Fund Grant (State)	\$175,000	50.0%
Henderson Economic Development/TVA Funds	\$100,000	28.6%
City of Henderson	\$75,000	21.4%
TOTAL	\$350,000	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and progress reports will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$175,000

Recommendation:

Staff recommends approval of this EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this EDF grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the EDF funds for this project.



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Larry Hayes
Interim Secretary

May 18, 2020

Holly M. Johnson, Secretary
Finance and Administration Cabinet
Room 383, Capitol Annex
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$198,189 to County of Marion, Kentucky on behalf of Marion County Industrial Foundation, Inc.

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$198,189 in Economic Development Fund (EDF) funds for the purpose of making a grant to the County of Marion, Kentucky on behalf of the Marion County Industrial Foundation, Inc. (MCIF).

The MCIF proposes to build an access road to catalyze the balance of the 250 acre business and industrial park in Lebanon, Marion County. MCIF has committed cash equity to match the EDF grant. This project was one of eight potential infrastructure projects identified by an independent site selection consultant contracted by the Kentucky Association for Economic Development as having the potential for future investment/location of an economic development project.

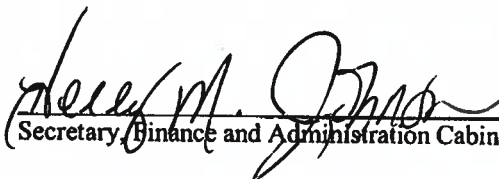
Under the terms of the EDF grant agreement, requests may be submitted no more than monthly and funds shall be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

I respectfully request your concurrence in the funding of this project. If KEDFA approves this proposal, I would ask that you place this project on the next agenda of the State Property and Buildings Commission. Please feel free to contact me if you have any questions.

Sincerely,


Larry Hayes
Interim Secretary

AGREED TO AND APPROVED BY:


Secretary, Finance and Administration Cabinet Date

cc: Jeff Taylor
Kristina Slattery
Katie Smith

TEAM
KENTUCKY

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF) PROJECT REPORT**

Date: May 28, 2020
Grantee: County of Marion, Kentucky
Beneficiary: Marion County Industrial Foundation, Inc.
City: Lebanon **County:** Marion
Bus. Dev. Contact: M. David-Jacobs **OFS Staff:** K. McCane

Project Description: The Marion County Industrial Foundation (MCIF) proposes to build an access road to catalyze the balance of the 250 acre business and industrial park in Lebanon, Marion County. MCIF will match the requested Economic Development Fund grant. This is a Product Development Initiative project recommended for approval under the EDF program. The project was identified by an independent site selection consultant contracted by the Kentucky Association for Economic Development as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

Land
 Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Total Investment	
	\$0
	\$396,378
	\$0
	\$0
	\$396,378

Anticipated Project Funding

Economic Development Fund Grant (State)
 MCIF Equity
TOTAL

Amount	% of Total
\$198,189	50.0%
\$198,189	50.0%
\$396,378	100.0%

Other Terms: In accordance with the grant agreement, disbursement requests may be submitted no more than monthly requesting funds to be disbursed on a reimbursement basis. Supporting documentation of invoices, proof of payment, matching funds, etc. and a progress report will be required to be submitted with each request. Upon staff's review and approval of all documentation, funds will be disbursed to the local government entity to provide to the project applicant.

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$198,189

Active State Participation at the Project Site:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
Sep 30, 1999	Direct Loan	Monitor	\$1,800,000

Recommendation:

Staff recommends approval of this EDF grant subject to the terms set forth in this report and the recommendation letter from the Secretary of the Cabinet for Economic Development (CED). In accordance with KRS 154.12-100, KEDFA's approval of this EDF grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the EDF funds for this project.