



## CABINET FOR ECONOMIC DEVELOPMENT

**Andy Beshear**  
Governor

Old Capitol Annex  
300 West Broadway  
Frankfort, Kentucky 40601

**Larry Hayes**  
Interim Secretary

June 12, 2020

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

**RE: Economic Development Fund Grant - \$500,000 to Louisville/Jefferson County Metro Government on behalf of Louisville and Jefferson County Riverport Authority**

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$500,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to Louisville/Jefferson County Metro Government on behalf of Louisville and Jefferson County Riverport Authority.

Louisville and Jefferson County Riverport Authority proposes to enhance the availability of industrial land within Southwest Jefferson County with access roads, full-site storm water detention and treatment facilities, utilities to all properties and site clearing. Louisville and Jefferson County Riverport Authority 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:** June 25, 2020  
**Grantee:** Louisville/Jefferson County Metro Government  
**Beneficiary:** Louisville and Jefferson County Riverport Authority  
**City:** Louisville **County:** Jefferson  
**Bus. Dev. Contact:** M. David-Jacobs **OFS Staff:** K. McCane

**Project Description:** Louisville and Jefferson County Riverport Authority is seeking to enhance the availability of first class industrial land within Southwest Jefferson County. The work entails access roads, full-site storm water detention and treatment facilities, utilities to all properties and site clearing. Louisville and Jefferson County Riverport Authority has committed cash equity to match the EDF 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**

	<b>Total Investment</b>
Land	\$0
Building/Site Improvements	\$3,800,000
Equipment	\$0
Other Start-up Costs	\$0
<b>TOTAL</b>	<b>\$3,800,000</b>

**Anticipated Project Funding**

	<b>Amount</b>	<b>% of Total</b>
Economic Development Fund Grant (State)	\$500,000	13.2%
Cash	\$3,300,000	86.8%
<b>TOTAL</b>	<b>\$3,800,000</b>	<b>100.0%</b>

**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:**

**\$500,000**

**Active State Participation at the Project Site:** None

**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

June 2, 2020

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

**RE: Economic Development Fund Grant - \$300,000 to the City of Richmond on behalf of the Richmond Industrial Development Corporation**

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$300,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the City of Richmond on behalf of the Richmond Industrial Development Corporation.

The City of Richmond in partnership with the Richmond Industrial Development Corporation is seeking to develop and implement a land grading plan to prepare the topography for the Richmond Industrial Park III at 3000 Bill Robertson Way. All utilities services are in place on the site, and the environmental and other due diligence reports have been completed. 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:** June 25, 2020  
**Grantee:** City of Richmond  
**Beneficiary:** Richmond Industrial Development Corporation  
**City:** Richmond **County:** Madison  
**Bus. Dev. Contact:** E. Bishop **OFS Staff:** D. Phillips

**Project Description:** Richmond Industrial Development Corporation owns 21.4 acres of land located in the Richmond Industrial Park III at 3000 Bill Robertson Way. The City of Richmond has committed \$300,000 as a local match to develop and implement a land grading plan to prepare the topography for the Industrial Site Development. All utilities services are in place on the site and the environmental and other due diligence reports have been completed. 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.

Land  
Building/Site Improvements  
Equipment  
Other Start-up Costs  
**TOTAL**

Total Investment
\$0
\$600,000
\$0
\$0
\$600,000

**Anticipated Project Funding**  
Economic Development Fund Grant (State)  
City of Richmond  
**TOTAL**

Amount	% of Total
\$300,000	50.0%
\$300,000	50.0%
\$600,000	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 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:**

**\$300,000**

**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.