



## CABINET FOR ECONOMIC DEVELOPMENT

**Andy Beshear**  
Governor

Old Capitol Annex  
300 West Broadway  
Frankfort, Kentucky 40601

**Larry Hayes**  
Interim Secretary

October 19, 2021

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

**RE: Economic Development Fund Grant - \$75,000 to the City of Eddyville on behalf of the Eddyville Riverport and Industrial Development Authority, Inc.**

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$75,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the City of Eddyville on behalf of the Eddyville Riverport and Industrial Development Authority, Inc.

The City of Eddyville in partnership with the Eddyville Riverport and Industrial Development Authority, Inc. is seeking to develop and implement a building pad construction and utility extension plans at Industrial Park Drive, Eddyville, within the Eddyville Industrial Park. Eddyville Riverport and Industrial Development Authority, Inc.'s equity and the City of Eddyville has committed general funds to match the EDF grant. This project was an infrastructure project 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:** October 28, 2021  
**Grantee:** City of Eddyville  
**Beneficiary:** Eddyville Riverport and Industrial Development Authority, Inc.  
**City:** Eddyville **County:** Lyon  
**Activity:** Manufacturing  
**Bus. Dev. Contact:** C. Peek **OFS Staff:** D. Phillips

**Project Description:** The Eddyville Riverport and Industrial Development Authority is invested in the long-term development of the Eddyville Industrial Park to create a rail served industrial park. The grant funds will be utilized for building pad construction and utility extension plans.

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**

<b>Total Investment</b>	
	\$179,895
	<b>\$179,895</b>

**Anticipated Project Funding**  
 Economic Development Fund Grant (State)  
 Bank Loan  
 Local Grant  
 Company Equity  
 Other (Cash)  
**TOTAL**

<b>Amount</b>	<b>% of Total</b>
\$75,000	41.7%
	0.0%
	0.0%
	0.0%
\$104,895	58.3%
<b>\$179,895</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:** **\$75,000**

**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

September 30, 2021

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

**RE: Economic Development Fund Grant - \$335,361 to Logan County Fiscal Court on behalf of the Logan Industrial Development Authority, Inc.**

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$335,361 in Economic Development Fund (EDF) funds for the purpose of making a grant to Logan County Fiscal Court on behalf of the Logan Industrial Development Authority, Inc.

Logan County Fiscal Court in partnership with the Logan Industrial Development Authority, Inc. is seeking to develop and implement site development work including clearing, grubbing and rough-grading at 153 Legion Lane, Russellville within West Industrial Park. Logan Industrial Development Authority, Inc's. equity and Logan County Fiscal Court has committed general funds to match the EDF grant. This project was an infrastructure project 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



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

**Date:** October 28, 2021  
**Grantee:** Logan County Fiscal Court  
**Beneficiary:** Logan Industrial Development Authority, Inc.  
**City:** Russellville **County:** Logan  
**Activity:** Manufacturing  
**Bus. Dev. Contact:** C. Peek **OFS Staff:** D. Phillips

**Project Description:** The Logan Industrial Development Authority, Inc. (LIDA) oversees the West Industrial Park's 95 acres of land. The West Industrial Park is recognized as one of the best heavy industrial sites in the state. LIDA recently acquired 52 acres and is requesting funding for site development work including clearing, grubbing and rough-grading.

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.

**Select Owned or Leased**  
Land  
Infrastructure Improvements  
Equipment  
Other Start-up Costs  
**TOTAL**

<b>Total Investment</b>
\$1,461,763
\$1,461,763

**Anticipated Project Funding**  
Economic Development Fund Grant (State)  
Bank Loan  
Local Grant - TVA  
Company Equity  
Other  
**TOTAL**

<b>Amount</b>	<b>% of Total</b>
\$335,361	22.9%
\$335,361	22.9%
\$325,000	22.2%
\$466,041	31.9%
	0.0%
\$1,461,763	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:** **\$335,361**

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

**Special Conditions:** Logan County Industrial Development Authority/Logan County Fiscal Court must provide evidence of the title to the property prior to disbursement of grant funds.

**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.