



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

October 19, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$744,078 to City of Danville on behalf of the Danville Boyle County Economic Development Authority

Dear Secretary Johnson:

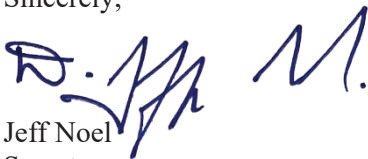
In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$744,078 in Economic Development Fund (EDF) funds for the purpose of making a grant to the City of Danville on behalf of the Danville Boyle County Economic Development Authority.

The City of Danville on behalf of the Danville Boyle County Economic Development Authority is seeking to acquire land, site improvements, extending a water line extension and road improvements to the Norfolk Southern Site to attract industry. This project was a potential infrastructure projects identified by an independent site selection consultant 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,


Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

81C993F6FA23433... 10/23/2023
Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith

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

Date: October 26, 2023
Grantee: City of Danville
Beneficiary: Danville Boyle County Economic Development Authority
City: Danville **County:** Boyle
Activity: Manufacturing
Bus. Dev. Contact: J. Buchanan **DFS Staff:** J. Gearon

Project Description: The City of Danville in partnership with the Danville Boyle County Economic Development Authority (DBCEDA) is acquiring land, site improvements, extending a water line extension and road improvements to the Norfolk Southern Site. The City of Danville, Boyle County Fiscal Court and the DBCEDA will provide the match funds. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

| | Total Investment |
|--|-------------------------|
| Land/Building Acquisition | \$830,000 |
| Infrastructure Extensions/Improvements | \$430,000 |
| Site Preparation | \$750,000 |
| Building Construction/Renovation | \$0 |
| Road Improvements | \$2,500,000 |
| Other | \$0 |
| TOTAL | \$4,510,000 |

Anticipated Project Funding

| | Amount | % of Total |
|---|--------------------|-------------------|
| Economic Development Fund Grant (State) | \$744,078 | 16.5% |
| City of Danville | \$297,039 | 6.6% |
| Boyle County Fiscal Court | \$297,039 | 6.6% |
| Danville Boyle County EDA | \$150,000 | 3.3% |
| Other | \$3,021,844 | 67.0% |
| TOTAL | \$4,510,000 | 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: **\$744,078**

Recommendation:

Staff recommends approval of this KPDI-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 grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



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Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$222,500 to Ohio County Fiscal Court on behalf of the Green River Regional 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 \$222,500 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Ohio County Fiscal Court on behalf of the Green River Regional Development Authority.

The Ohio County Fiscal Court on behalf of the Green River Regional Development Authority, Inc. is seeking to extend an access road, water, sewer and electric to a project site to attract industry. This project was a potential infrastructure projects identified by an independent site selection consultant 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,

Jeff Noel
Secretary

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Holly M. Johnson 10/23/2023
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Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith

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

Date: October 26, 2023
Grantee: Ohio County Fiscal Court
Beneficiary: Green River Regional Industrial Development Authority, Inc.
City: Beaver Dam **County:** Ohio
Activity: Manufacturing
Bus. Dev. Contact: W. Henderson **DFS Staff:** J. Gearon
Project Description: The Ohio County Fiscal Court on behalf of the Green River Regional Industrial Development Authority, Inc. is extending an access road, water, sewer and electric to a site to attract industry. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

| | |
|---|-------------------------|
| Anticipated Project Investment - Owned | Total Investment |
| Infrastructure Improvements | \$445,000 |
| TOTAL | \$445,000 |

| | | |
|---|------------------|-------------------|
| Anticipated Project Funding | Amount | % of Total |
| Economic Development Fund Grant (State) | \$222,500 | 50.0% |
| GRRIDA | \$222,500 | 50.0% |
| TOTAL | \$445,000 | 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: **\$222,500**

Recommendation:
 Staff recommends approval of this KPDI-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 grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



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Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$590,008 to Lincoln County Fiscal Court on behalf of the Stanford-Lincoln County Industrial Development Authority

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$590,008 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Lincoln County Fiscal Court on behalf of Stanford-Lincoln County Industrial Development Authority.

The Lincoln County Fiscal Court on behalf of Stanford-Lincoln County Industrial Development Authority is seeking to fund two Rowland Industrial Park Build Ready Sites in Lincoln County. This project was a potential infrastructure projects identified by an independent site selection consultant 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,

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

Holly M. Johnson

81C993F6FA23433...

10/23/2023

Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith

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

Date: October 26, 2023
Grantee: Lincoln County Fiscal Court
Beneficiary: Stanford-Lincoln County Industrial Development Authority
City: Stanford **County:** Lincoln
Activity: Manufacturing
Bus. Dev. Contact: M. Jollie **DFS Staff:** B. Combs
Project Description: The Lincoln County Fiscal Court on behalf of Stanford-Lincoln County Industrial Development Authority is seeking to fund two Rowland Industrial Park Build Ready Sites in Lincoln County. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

| | Total Investment |
|--|-------------------------|
| Due Diligence Study | \$67,500 |
| Infrastructure Extensions/Improvements | \$37,400 |
| Site Preparation | \$1,016,683 |
| Road Improvements | \$109,900 |
| TOTAL | \$1,231,483 |

Anticipated Project Funding

| | Amount | % of Total |
|---|--------------------|-------------------|
| Economic Development Fund Grant (State) | \$590,008 | 47.9% |
| Local Cash Deposits | \$366,475 | 29.8% |
| ARC Grant | \$275,000 | 22.3% |
| TOTAL | \$1,231,483 | 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:**\$590,008****Recommendation:**

Staff recommends approval of this KPDI-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 grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



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Jeff Noel
Secretary

October 16, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$475,919 to Marion County Fiscal Court on behalf of the Marion County Industrial Foundation.

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$475,919 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Marion County Fiscal Court on behalf of the Marion County Industrial Foundation.

The Marion County Fiscal Court on behalf of the Marion County Industrial Foundation is seeking to build an access road, perform site grading, and complete utility buildout at the industrial park located in Lebanon. This project was a potential infrastructure projects identified by an independent site selection consultant 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,

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:
Holly M. Johnson 10/23/2023
81C993F6FA23433...
Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith



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

Date: October 26, 2023
Grantee: Marion County Fiscal Court
Beneficiary: Marion County Industrial Foundation
City: Lebanon **County:** Marion
Activity: Manufacturing
Bus. Dev. Contact: M. Jollie **DFS Staff:** B. Combs
Project Description:

The Marion County Fiscal Court on behalf of the Marion County Industrial Foundation is seeking to build an access road, perform site grading, and complete utility buildout at the industrial park located in Lebanon. Matching funds for this project will be provided by the Marion County Industrial Foundation. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

| | Total Investment |
|--|-------------------------|
| Land/Building Acquisition | \$0 |
| Infrastructure Extensions/Improvements | \$200,000 |
| Site Preparation | \$800,000 |
| Road Improvements | \$500,000 |
| Other | \$0 |
| TOTAL | \$1,500,000 |

Anticipated Project Funding

| | Amount | % of Total |
|---|--------------------|-------------------|
| Economic Development Fund Grant (State) | \$475,919 | 31.7% |
| Marion County Industrial Funds (Land) | \$1,024,081 | 68.3% |
| TOTAL | \$1,500,000 | 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: **\$475,919**

Recommendation:

Staff recommends approval of this KPMI-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 grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



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Jeff Noel
Secretary

October 19, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$500,000 to McCracken County Fiscal Court on behalf of the Paducah McCracken County Industrial Development 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 the McCracken County Fiscal Court on behalf of Paducah McCracken County Industrial Development Authority.

The McCracken County Fiscal Court on behalf of Paducah McCracken County Industrial Development Authority is seeking to extend sewers to the Ohio River Triple Rail Site. This project was a potential infrastructure projects identified by an independent site selection consultant 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,

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:
Holly M. Johnson
81C993F6FA23433...

10/23/2023

Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith

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

Date: October 26, 2023
Grantee: McCracken County Fiscal Court
Beneficiary: Paducah McCracken County Industrial Development Authority
City: West Paducah **County:** McCracken
Activity: Manufacturing
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder
Project Description: The McCracken County Fiscal Court on behalf of the Paducah McCracken County Industrial Development Authority is seeking to extend sewers to the Ohio River Triple Rail Site. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

| | Total Investment |
|--|-------------------------|
| Land/Building Acquisition | \$30,000 |
| Infrastructure Extensions/Improvements | \$2,221,300 |
| Due Diligence | \$5,000 |
| Building Construction/Renovation | \$0 |
| Road Improvements | \$0 |
| Other | \$295,000 |
| TOTAL | \$2,551,300 |

Anticipated Project Funding

| | Amount | % of Total |
|---|--------------------|-------------------|
| Economic Development Fund Grant (State) | \$500,000 | 19.6% |
| Joint Sewer Agency | \$2,051,300 | 80.4% |
| TOTAL | \$2,551,300 | 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:**\$500,000****Recommendation:**

Staff recommends approval of this KPMI-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 grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



CABINET FOR ECONOMIC DEVELOPMENT

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Jeff Noel
Secretary

October 19, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$745,000 to Muhlenberg County Fiscal Court on behalf of the Paradise Park Regional 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 \$745,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Muhlenberg County Fiscal Court on behalf of the Paradise Park Regional Industrial Development Authority.

The Muhlenberg County Fiscal Court on behalf of the Paradise Park Regional Industrial Development Authority, Inc. is seeking to further develop the Paradise Regional Industrial Park by acquiring two adjacent properties, as well as develop infrastructure and enhance the appearance of the park to attract business and industry. This project was a potential infrastructure projects identified by an independent site selection consultant 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,

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:
Holly M. Johnson 10/23/2023
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Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith

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

Date: October 26, 2023
Grantee: Muhlenberg County Fiscal Court
Beneficiary: Paradise Park Regional Industrial Development Authority, Inc.
City: Graham **County:** Muhlenberg
Activity: Manufacturing
Bus. Dev. Contact: A. Luttner **DFS Staff:** J. Gearon
Project Description: Muhlenberg County Fiscal Court on behalf of the Paradise Park Regional Industrial Development Authority, Inc. is seeking to further develop the Paradise Regional Industrial Park by acquiring two adjacent properties, as well as develop infrastructure and enhance the appearance of the park to attract business and industry. This is a regional project with support from Daviess, Hopkins, McLean, Muhlenberg and Ohio counties. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

| | Total Investment |
|-------------------|-------------------------|
| Land Acquisition | \$250,000 |
| Site Preparation | \$124,000 |
| Road Improvements | \$1,110,000 |
| OTHER | \$6,000 |
| TOTAL | \$1,490,000 |

Anticipated Project Funding

| | Amount | % of Total |
|---|--------------------|-------------------|
| Economic Development Fund Grant (State) | \$745,000 | 50.0% |
| Muhlenberg County | \$372,500 | 25.0% |
| Muhlenberg Economic Growth Alliance | \$119,200 | 8.0% |
| 4 Counties (Regional Park) | \$253,300 | 17.0% |
| TOTAL | \$1,490,000 | 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:**\$745,000****Recommendation:**

Staff recommends approval of this KPMI-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 grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



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Jeff Noel
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October 16, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$801,000 to Rockcastle County Fiscal Court on behalf of the Rockcastle County Industrial Development Authority

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$801,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Rockcastle County Fiscal Court on behalf of the Rockcastle County Industrial Development Authority.

The Rockcastle County Fiscal Court on behalf of the Rockcastle County Industrial Development Authority plans to complete a due diligence study and acquire land in order to create a regional industrial park. Funds will be provided by Rockcastle and Garrard Counties and Lincoln County is supportive of the project. This project was a potential infrastructure projects identified by an independent site selection consultant 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,

Jeff Noel
Secretary

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Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith

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

Date: October 26, 2023
Grantee: Rockcastle County Fiscal Court
Beneficiary: Rockcastle County Industrial Development Authority
City: Mount Vernon **County:** Rockcastle
Activity: Manufacturing
Bus. Dev. Contact: M. Jollie **DFS Staff:** B. Combs
Project Description: The Rockcastle County Fiscal Court on behalf of the Rockcastle County Industrial Development Authority plans to complete a due diligence study and acquire land in order to create a regional industrial park. Funds will be provided by Rockcastle and Garrard Counties and Lincoln County is supportive of the project. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

Land/Building Acquisition

Due Diligence Study

TOTAL

| Total Investment |
|-------------------------|
| \$1,524,400 |
| \$77,600 |
| \$1,602,000 |

Anticipated Project Funding

Economic Development Fund Grant (State)

Rockcastle County Funds

Garrard County Funds

TOTAL

| Amount | % of Total |
|--------------------|-------------------|
| \$801,000 | 50.0% |
| \$389,000 | 24.3% |
| \$412,000 | 25.7% |
| \$1,602,000 | 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:**\$801,000****Recommendation:**

Staff recommends approval of this KPDI-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 grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.



CABINET FOR ECONOMIC DEVELOPMENT

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Jeff Noel
Secretary

October 19, 2023

Holly M. Johnson, Secretary
Finance and Administration Cabinet
200 Mero Street, 5th Floor
Frankfort, KY 40601

RE: Economic Development Fund Grant - \$300,000 to Ballard County Fiscal Court on behalf of the West Kentucky Regional Riverport 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 \$300,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Ballard County Fiscal Court on behalf of West Kentucky Regional Riverport Authority, Inc.

The Ballard County Fiscal Court on behalf of the West Kentucky Regional Riverport Authority, Inc. is seeking to develop acreage on the riverport property for a new Kentucky riverport. This is a regional project with support from Ballard and Carlisle counties. This project was a potential infrastructure projects identified by an independent site selection consultant 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,

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

10/23/2023
81C993F6FA23433...
Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith



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

Date: October 26, 2023
Grantee: Ballard County Fiscal Court
Beneficiary: West Kentucky Regional Riverport Authority, Inc.
City: Wickliffe **County:** Ballard
Activity: Manufacturing
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder
Project Description: Ballard County Fiscal Court on behalf of the West Kentucky Regional Riverport Authority, Inc. is seeking to develop acreage on the riverport property for a new Kentucky riverport. This is a regional project with support from Ballard and Carlisle counties. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

Due Diligence Study

Site Preparation

TOTAL

| Total Investment | |
|-------------------------|------------------|
| | \$350,000 |
| | \$250,000 |
| | \$600,000 |

Anticipated Project Funding

Economic Development Fund Grant (State)

Bank Loan

Ballard County Contribution

Carlisle County Contribution

TOTAL

| Amount | % of Total |
|------------------|-------------------|
| \$300,000 | 50.0% |
| \$180,000 | 30.0% |
| \$60,000 | 10.0% |
| \$60,000 | 10.0% |
| \$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 KPMI-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 grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the funds for this project.