



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

September 19, 2023

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

RE: Economic Development Fund Grant - \$211,750 to City of Owensboro on behalf of the Greater Owensboro Economic 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 \$211,750 in Economic Development Fund (EDF) funds for the purpose of making a grant to the City of Owensboro on behalf of the Greater Owensboro Economic Development Corporation.

The City of Owensboro on behalf of the Greater Owensboro Economic Development Corporation is seeking to complete due diligence studies on the 184-acre Massie property, the planned new industrial development site in Daviess 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 9/21/2023
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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: September 28, 2023
Grantee: City of Owensboro
Beneficiary: Greater Owensboro Economic Development Corporation
City: Owensboro **County:** Daviess
Activity: Manufacturing
Bus. Dev. Contact: A. Chilton **DFS Staff:** B. Combs
Project Description:

The City of Owensboro on behalf of the Greater Owensboro Economic Development Corporation is seeking to complete due diligence studies on the 184-acre Massie property, the planned new industrial development site in Daviess County. Matching funds will be provided by the City of Owensboro and Daviess County Fiscal Court. 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 Studies
TOTAL

Total Investment
\$423,500
\$423,500

Anticipated Project Funding

Economic Development Fund Grant (State)
 City of Owensboro/ Daviess County Fiscal Court Funds
TOTAL

Amount	% of Total
\$211,750	50.0%
\$211,750	50.0%
\$423,500	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:

\$211,750

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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Secretary

September 19, 2023

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

RE: Economic Development Fund Grant - \$110,000 to Martin County Fiscal Court on behalf of The Martin County Economic Development Authority, Inc.

Dear Secretary Johnson:

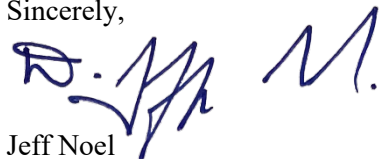
In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$110,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Martin County Fiscal Court on behalf of The Martin County Economic Development Authority, Inc.

The Martin County Fiscal Court on behalf of The Martin County Economic Development Authority, Inc. is seeking to improve and renovate an existing industrial building located in the Eastern Kentucky Business Park. 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:

81C983F6EA23433...
9/21/2023
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: September 28, 2023
Grantee: Martin County Fiscal Court
Beneficiary: The Martin County Economic Development Authority, Inc.
City: Debord **County:** Martin
Activity: Manufacturing
Bus. Dev. Contact: C. Prather **DFS Staff:** B. Combs
Project Description: The Martin County Fiscal Court on behalf of The Martin County Economic Development Authority, Inc. is seeking to improve and renovate an existing industrial building located in the Eastern Kentucky Business Park. 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
 Building Construction/Renovation
TOTAL

Total Investment
\$220,000
\$220,000

Anticipated Project Funding
 Economic Development Fund Grant (State)
 Local Grant
TOTAL

Amount	% of Total
\$110,000	50.0%
\$110,000	50.0%
\$220,000	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:

\$110,000

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.