



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

February 15, 2024

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

RE: Economic Development Fund Grant - \$631,510 to City of Bardstown on behalf of the Nelson County Fiscal Court

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$631,510 in Economic Development Fund (EDF) funds for the purpose of making a grant to the City of Bardstown on behalf of the Nelson County Fiscal Court.

The City of Bardstown on behalf of the Nelson County Fiscal Court is seeking to extend utilities and the existing roadway in the Nelson County Industrial Park. This project was a potential infrastructure project 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,

A handwritten signature in blue ink, appearing to read "J. Noel", followed by a large, stylized "M.".

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

Holly M. Johnson

2/21/2024

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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 (KPD) PROJECT REPORT**

Date: February 29, 2024
Grantee: City of Bardstown
Beneficiary: Nelson County Fiscal Court
City: Bardstown **County:** Nelson
Activity: Manufacturing
Bus. Dev. Contact: M. Jollie **DFS Staff:** B. Combs
Project Description:

The City of Bardstown on behalf of the Nelson County Fiscal Court is seeking to extend utilities and the existing roadway in the Nelson County Industrial Park. This project was a potential infrastructure project identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Select Owned or Leased

Infrastructure Extensions/Improvements
Site Preparation
Road Improvements
TOTAL

Total Investment
\$725,000
\$88,020
\$450,000
\$1,263,020

Anticipated Project Funding

Economic Development Fund Grant (State)
Nelson County Fiscal Court Funds
City of Bardstown Funds
BIDC
TOTAL

Amount	% of Total
\$631,510	50.0%
\$210,504	16.7%
\$210,503	16.7%
\$210,503	16.7%
\$1,263,020	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: **\$631,510**

Recommendation:

Staff recommends approval of this KPD-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

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

February 21, 2024

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

RE: Economic Development Fund Grant - \$600,000 to the City of Hodgenville on behalf of the LaRue County Fiscal Court.

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$600,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the City of Hodgenville on behalf of the LaRue County Fiscal Court.

The City of Hodgenville on behalf of the LaRue County Fiscal Court is seeking to install sanitary sewer forced main to land set aside for industrial development in Upton. This project was a potential infrastructure project 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,

A handwritten signature in blue ink, appearing to read "J. Noel", followed by a large, stylized "M".

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

Holly M. Johnson

2/22/2024

81C993F6EA23433...

Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Katie Smith

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

Date:
Grantee:
Beneficiary:
City:
Activity:
Bus. Dev. Contact:
Project Description:

February 29, 2024
City of Hodgenville
LaRue County Fiscal Court
Upton
Manufacturing
C. Prather

County: LaRue
DFS Staff: B. Combs

The City of Hodgenville on behalf of the LaRue County Fiscal Court is seeking to install sanitary sewer forced main to land set aside for industrial development in Upton. This project was a potential infrastructure project 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 Extensions/Improvements	\$1,200,000
TOTAL	\$1,200,000

Anticipated Project Funding	Amount	% of Total
Economic Development Fund Grant (State)	\$600,000	50.0%
LaRue County Fiscal Court Funds	\$600,000	50.0%
TOTAL	\$1,200,000	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:

\$600,000

Recommendation:

Staff recommends approval of this KPD-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

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

February 23, 2024

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

RE: Economic Development Fund Grant - \$500,000 to the City of Somerset on behalf of the Somerset Pulaski 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 \$500,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the City of Somerset on behalf of the Somerset Pulaski Economic Development Authority.

The City of Somerset on behalf of the Somerset Pulaski Economic Development Authority (SPEDA) is seeking to complete phased work and an intersection into a 142-acre site, known as the SPEDA Commerce Park. The park has been annexed into the City of Somerset, and as part of the annexation the city will assist in installing city-owned water, sewer, and natural gas. The project was 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.

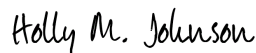
I respectfully request your concurrence in the funding of this project. If KEDFA approves this proposal, I would ask that you place this project on the next agenda of the State Property and Buildings Commission. Please feel free to contact me if you have any questions.

Sincerely,


Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:


Holly M. Johnson

2/28/2024

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 (KPD) PROJECT REPORT**

Date: February 29, 2024
Grantee: City of Somerset
Beneficiary: Somerset Pulaski Economic Development Authority, Inc.
City: Somerset **County:** Pulaski
Activity: Manufacturing
Bus. Dev. Contact: C. Prather **DFS Staff:** M. Jordan
Project Description: The City of Somerset on behalf of the Somerset Pulaski Economic Development Authority (SPEDA) is seeking to complete phased work and an intersection into a 142-acre site, known as the SPEDA Commerce Park. The park has been annexed into the City of Somerset, and as part of the annexation the city will assist in installing city-owned water, sewer, and natural gas. 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
Infrastructure Extensions/Improvements
TOTAL

Total Investment
\$1,052,000
\$1,052,000

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

Amount	% of Total
\$500,000	47.5%
\$552,000	52.5%
\$1,052,000	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: **\$500,000**

Recommendation:
Staff recommends approval of this KPD-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

Andy Beshear
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Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

February 15, 2024

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

RE: Economic Development Fund Grant - \$2,000,000 to the City of Winchester on behalf of the Winchester/Clark 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 \$2,000,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the City of Winchester on behalf of Winchester/Clark County Industrial Development Authority.

The City of Winchester on behalf of the Winchester/Clark County Industrial Development Authority is seeking to complete site preparation and infrastructure improvements to provide Clark County with new business opportunity and provide impact for future construction of industries. The project was 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,

A handwritten signature in blue ink, appearing to read "J. Noel", written over a blue circular stamp.

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:
A handwritten signature in blue ink, appearing to read "Holly M. Johnson", written over a blue circular stamp.
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Secretary, Finance and Administration Cabinet Date 2/20/2024

cc: Kristina Slattery
Katie Smith



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

Date: February 29, 2024
Grantee: City of Winchester
Beneficiary: Winchester/Clark County Industrial Development Authority
City: Winchester **County:** Clark
Activity: Manufacturing
Bus. Dev. Contact: A. Chilton **DFS Staff:** R. Aiken

Project Description:

The City of Winchester on behalf of the Winchester/Clark County Industrial Development Authority is seeking to complete site preparation and infrastructure improvements to provide Clark County with new business opportunity and provide impact for future construction of industries. 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

Infrastructure Extensions/Improvements
 Site Preparation
 Other
TOTAL

Total Investment
\$1,000,000
\$4,000,000
\$600,000
\$5,600,000

Anticipated Project Funding

Economic Development Fund Grant (State)
 WCCIDA Funds
TOTAL

Amount	% of Total
\$2,000,000	35.7%
\$3,600,000	64.3%
\$5,600,000	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:

\$2,000,000

Recommendation:

Staff recommends approval of this KPDII-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

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

February 15, 2024

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

RE: Economic Development Fund Grant - \$164,613 to Clinton County Fiscal Court on behalf of the Clinton 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 \$164,613 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Clinton County Fiscal Court on behalf of the Clinton County Industrial Development Authority.

The Clinton County Fiscal Court on behalf of the Clinton County Industrial Development Authority is extending water and sewer lines to the Clinton County Industrial Park. The Clinton County Fiscal Court and the Clinton County Industrial Development Authority 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.

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,

A handwritten signature in blue ink, appearing to read "J. Noel", written over a circular stamp.

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

A handwritten signature in blue ink, appearing to read "Holly M. Johnson", written over a circular stamp.

2/20/2024

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Holly M. Johnson

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:
Grantee: Clinton County Fiscal Court
Beneficiary: Clinton County Industrial Development Authority
City: Albany **County:** Clinton
Activity: Manufacturing
Bus. Dev. Contact: D. Milbern **DFS Staff:** J. Gearon

Project Description:
The Clinton County Fiscal Court on behalf of the Clinton County Industrial Development Authority is extending water and sewer lines to the Clinton County Industrial Park. The Clinton County Fiscal Court and the Clinton County Industrial Development Authority 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
Infrastructure Extensions/Improvements	\$329,226
Other	\$0
TOTAL	\$329,226

Anticipated Project Funding	Amount	% of Total
Economic Development Fund Grant (State)	\$164,613	50.0%
TVA	\$164,613	50.0%
TOTAL	\$329,226	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: **\$164,613**

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

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

February 15, 2023

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

RE: Economic Development Fund Grant - \$1,623,750 to Graves County Fiscal Court on behalf of the Graves County Economic Development, Inc.

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$1,623,750 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Graves County Fiscal Court on behalf of Graves County Economic Development, Inc.

The Graves County Fiscal Court on behalf of Graves County Economic Development, Inc. is seeking in the acquisition and development of a site in Graves County. This project was a potential infrastructure project 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,

A handwritten signature in blue ink, appearing to read "J. Noel", written over a blue circular stamp.

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

Holly M. Johnson

2/21/2024

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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 (KPD) PROJECT REPORT**

Date: February 29, 2024
Grantee: Graves County Fiscal Court
Beneficiary: Graves County Economic Development, Inc.
City: Mayfield **County:** Graves
Activity: Manufacturing
Bus. Dev. Contact: C. Peek **DFS Staff:** M. Elder
Project Description: Graves County Fiscal Court on behalf of the Graves County Economic Development, Inc. will assist in the acquisition and development of a site in Graves County. The site development will provide Graves County with new business opportunities and provide impact for future construction of industries. 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

Infrastructure Extensions/Improvements

Site Preparation

Road Improvements

TOTAL

Total Investment	
	\$1,250,000
	\$1,000,000
	\$787,000
	\$210,500
	\$3,247,500

Anticipated Project Funding

Economic Development Fund Grant (State)

Graves County Economic Development

TOTAL

Amount	% of Total
\$1,623,750	50.0%
\$1,623,750	50.0%
\$3,247,500	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:**\$1,623,750****Recommendation:**

Staff recommends approval of this KPD-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

Andy Beshear
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Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

February 23, 2024

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

RE: Economic Development Fund Grant - \$1,000,000 to Green County Fiscal Court on behalf of the Green Economic Team, Inc.

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$1,000,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Green County Fiscal Court on behalf of the Green County Economic Team, Inc.

The Green County Fiscal Court on behalf of the Green Economic Team, Inc. is seeking to complete site preparation and construct a 20,000 square foot building at the Greensburg Industrial Park. The project was 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,

A handwritten signature in blue ink, appearing to read "J. Noel", followed by a large, stylized "M".

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

Holly M. Johnson

2/28/2024

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 (KPD) PROJECT REPORT**

Date:

Grantee:

Beneficiary:

City:

Activity:

Bus. Dev. Contact:

February 29, 2024

Green County Fiscal Court

Green Economic Team, Inc.

Greensburg

Manufacturing

C. Prather

County: Green

DFS Staff: M. Jordan

Project Description: The Green County Fiscal Court on behalf of the Green Economic Team, Inc. is seeking to complete site preparation and construct a 20,000 square foot building at the Greensburg Industrial 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

Site Prep
Building Construction
TOTAL

Total Investment
\$300,000
\$1,700,000
\$2,000,000

Anticipated Project Funding

Economic Development Fund Grant (State)
Local Funds
TOTAL

Amount	% of Total
\$1,000,000	50.0%
\$1,000,000	50.0%
\$2,000,000	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:

\$1,000,000

Recommendation:

Staff recommends approval of this KPD-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

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

February 20, 2024

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

RE: Economic Development Fund Grant - \$1,978,262 to Laurel County Fiscal Court on behalf of the London-Laurel 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 \$1,978,262 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Laurel County Fiscal Court on behalf of the London-Laurel County Economic Development Authority.

The Laurel County Fiscal Court on behalf of the London-Laurel County Economic Development Authority (LLCEDA) is seeking to acquire and complete infrastructure extensions on a 170-acre property in Laurel County. LLCEDA has already performed due diligence studies to ensure the property is a viable investment and will be providing the match to the KPDI funds. The project was 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,

A handwritten signature in blue ink, appearing to read "J. Noel", written over a blue circular stamp.

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

Holly M. Johnson

2/21/2024

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 (KPD) PROJECT REPORT**

Date: February 29, 2024
Grantee: Laurel County Fiscal Court
Beneficiary: London-Laurel County Economic Development Authority
City: London **County:** Laurel
Activity: Manufacturing
Bus. Dev. Contact: A. Chilton **DFS Staff:** M. Jordan

Project Description: The London County Fiscal Court on behalf of the London-Laurel County Economic Development Authority (LLCEDA) is seeking to acquire and complete infrastructure extensions on a 170 acre property in Laurel County. LLCEDA has already performed due diligence studies to ensure the property is a viable investment and will be providing the match to the KPD 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

Land/Building Acquisition

Infrastructure Extensions/Improvements

TOTAL

Total Investment
\$2,581,873
\$1,374,650
\$3,956,523

Anticipated Project Funding

Economic Development Fund Grant (State)

London-Laurel County EDA

TOTAL

Amount	% of Total
\$1,978,262	50.0%
\$1,978,262	50.0%
\$3,956,523	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:

\$1,978,262

Recommendation:

Staff recommends approval of this KPD-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

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

February 15, 2024

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

RE: Economic Development Fund Grant - \$2,000,000 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 \$2,000,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Logan County Fiscal Court on behalf of the Logan Industrial Development Authority, Inc.

The Logan County Fiscal Court on behalf of the Logan Industrial Development Authority, Inc. is seeking to construct a speculative building with an expansion pad at the Shelton Lane Industrial Park. This project was a potential infrastructure project 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,

A handwritten signature in blue ink, appearing to read "J. Noel", followed by a large, stylized "M.".

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

A handwritten signature in blue ink that reads "Holly M. Johnson".

2/21/2024

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 (KPD) PROJECT REPORT**

Date: February 29, 2024
Grantee: Logan County Fiscal Court
Beneficiary: Logan Industrial Development Authority, Inc.
City: Russellville **County:** Logan
Activity: Manufacturing
Bus. Dev. Contact: S. Moseley **DFS Staff:** B. Combs
Project Description: The Logan County Fiscal Court on behalf of the Logan Industrial Development Authority, Inc. is seeking to construct a speculative building with an expansion pad at the Shelton Lane Industrial Park. This project was a potential infrastructure project identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

Infrastructure Extensions/Improvements

Site Preparation

Building Construction/Renovation

Other

TOTAL

Total Investment	
	\$477,350
	\$1,439,620
	\$5,800,000
	\$27,650
	\$7,744,620

Anticipated Project Funding

Economic Development Fund Grant (State)

Bank Loan

Utility Grant

TOTAL

Amount	% of Total
\$2,000,000	25.8%
\$4,994,620	64.5%
\$750,000	9.7%
\$7,744,620	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:**\$2,000,000****Recommendation:**

Staff recommends approval of this KPD-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

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

February 23, 2024

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

RE: Economic Development Fund Grant - \$2,000,000 to Montgomery County Fiscal Court on behalf of the Mt. Sterling - Montgomery County Industrial Authority

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$2,000,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Montgomery County Fiscal Court on behalf of the Mt. Sterling - Montgomery County Industrial Authority.

The Montgomery County Fiscal Court on behalf of the Mt. Sterling - Montgomery County Industrial Authority is purchasing property on Owingsville Road and conducting related site engineering and development. The match funds are being met by the discounted sales price on land to be acquired and are based on the appraised value of the land as verified by an independent appraisal. The project was 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,

A handwritten signature in blue ink, appearing to read "J. Noel", followed by a large, stylized "M".

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

Holly M. Johnson

81C993F6FA23433...

Holly M. Johnson

Secretary, Finance and Administration Cabinet Date

2/28/2024

cc: Kristina Slattery
Katie Smith

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

Date: February 29, 2024
Grantee: Montgomery County Fiscal Court
Beneficiary: Mt. Sterling - Montgomery County Industrial Authority
City: Mt. Sterling **County:** Montgomery
Activity: Manufacturing
Bus. Dev. Contact: M. Jollie **DFS Staff:** J. Gearon

Project Description: The Montgomery County Fiscal Court on behalf of the Mt. Sterling - Montgomery County Industrial Authority is purchasing property on Owingsville Road and conducting related site engineering and development. The match funds are being met by the discounted sales price on land to be acquired, and are based on the appraised value of the land as verified by an independent appraisal. 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
 Site Preparation
 Other - Due Diligence
TOTAL

Total Investment
\$4,100,000
\$125,000
\$125,000
\$4,350,000

Anticipated Project Funding

Economic Development Fund Grant (State)
 Bank Loan
 Other - Appraised Value above Cost
TOTAL

Amount	% of Total
\$2,000,000	46.0%
\$250,000	5.7%
\$2,100,000	48.3%
\$4,350,000	100.0%

Other Terms: In accordance with the grant agreement, the matching dollar amount will be validated by an independent appraisal to the satisfaction of the Cabinet. 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:

\$2,000,000

Recommendation:

Staff recommends approval of this KPD-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

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

February 16, 2024

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

RE: Economic Development Fund Grant - \$1,500,000 to the Scott County Fiscal Court on behalf of the City of Georgetown

Dear Secretary Johnson:

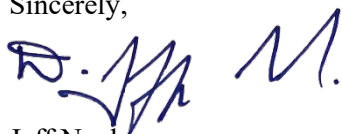
In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$1,500,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Scott County Fiscal Court on behalf of the City of Georgetown.

The Scott County Fiscal Court on behalf of the City of Georgetown is seeking to complete road and infrastructure improvements, due diligence, and site preparation work in the Lanes Run Business Park. The site development will provide Scott County with new business opportunities and provide impact for future construction of industries. This project was a potential infrastructure project 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...
Secretary, Finance and Administration Cabinet Date 2/21/2024

cc: Kristina Slattery
Katie Smith

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

Date: February 29, 2024
Grantee: Scott County Fiscal Court
Beneficiary: City of Georgetown
City: Georgetown **County:** Scott
Activity: Manufacturing
Bus. Dev. Contact: C. Dodd **DFS Staff:** R. Aiken
Project Description: The Scott County Fiscal Court on behalf of the City of Georgetown is seeking to complete road and infrastructure improvements, due diligence, and site preparation work in the Lanes Run Business Park. The site development will provide Scott County with new business opportunities and provide impact for future construction of industries. This project was a potential infrastructure project identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

Infrastructure Extensions/Improvements
 Site Preparation
 Road Improvements
 Due Diligence
TOTAL

Total Investment
\$1,428,696
\$1,093,403
\$413,549
\$64,352
\$3,000,000

Anticipated Project Funding

Economic Development Fund Grant (State)
 City of Georgetown Funds
 Scott County United Funds
 Scott County Funds
TOTAL

Amount	% of Total
\$1,500,000	50.0%
\$500,000	16.7%
\$500,000	16.7%
\$500,000	16.7%
\$3,000,000	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:**\$1,500,000****Recommendation:**

Staff recommends approval of this KPD-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

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

February 1, 2024

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

RE: Economic Development Fund Grant \$493,643 to Wayne County Fiscal Court on behalf of the Wayne County Industrial Authority

Dear Secretary Johnson:

In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of **\$493,643** in Economic Development Fund (EDF) funds for the purpose of making a grant to the Wayne County Fiscal Court on behalf of the Wayne County Industrial Authority.

The Wayne County Fiscal Court on behalf of the Wayne County Industrial Authority is seeking to acquire additional acreage to expand the Monticello Wayne County Business Park. This project was a potential infrastructure project 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,

A handwritten signature in blue ink, appearing to read "J. Noel", with a large "M." written to the right.

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

Holly M. Johnson

2/5/2024

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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 (KPD) PROJECT REPORT**

Date: February 29, 2024
Grantee: Wayne County Fiscal Court
Beneficiary: Wayne County Industrial Authority
City: Monticello **County:** Wayne
Activity: Manufacturing
Bus. Dev. Contact: D. Milbern **DFS Staff:** R. Aiken
Project Description:

The Wayne County Fiscal Court on behalf of the Wayne County Industrial Authority is seeking to acquire additional acreage to expand the Monticello Wayne County Business Park. This project was a potential infrastructure project 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
TOTAL

Total Investment
\$987,286
\$987,286

Anticipated Project Funding
Economic Development Fund Grant (State)
Bank Loan
TOTAL

Amount	% of Total
\$493,643	50.0%
\$493,643	50.0%
\$987,286	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:

\$493,643

Recommendation:

Staff recommends approval of this KPD-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

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

February 15, 2024

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

RE: Economic Development Fund Grant – \$529,065 to the Webster County Fiscal Court on behalf of the Webster 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 \$529,065 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Webster County Fiscal Court on behalf of the Webster County Industrial Development Authority.

The Webster County Fiscal Court on behalf of the Webster County Industrial Development Authority is seeking to complete due diligence, site preparation, and road improvements to provide Webster County with new business opportunity and provide impact for future construction of industries. This project was a potential infrastructure project 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,

A handwritten signature in blue ink, appearing to read "J. Noel", followed by a large, stylized "M.".

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:

Holly M. Johnson

2/21/2024

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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 (KPD) PROJECT REPORT**

Date: February 29, 2024
Grantee: Webster County Fiscal Court
Beneficiary: Webster County Industrial Development Authority
City: Sebree **County:** Webster
Activity: Manufacturing
Bus. Dev. Contact: D. Milbern **DFS Staff:** R. Aiken
Project Description: The Webster County Fiscal Court on behalf of the Webster County Industrial Development Authority is seeking to complete due diligence, site preparation, and road improvements to provide Webster County with new business opportunity and provide impact for future construction of industries. This project was a potential infrastructure project identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Anticipated Project Investment - Owned

Road Improvements
 Site Preparation
 Due Diligence

TOTAL

Total Investment
\$904,000
\$100,000
\$54,130
\$1,058,130

Anticipated Project Funding

Economic Development Fund Grant (State)
 Webster County IDA Funds

TOTAL

Amount	% of Total
\$529,065	50.0%
\$529,065	50.0%
\$1,058,130	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:**\$529,065****Recommendation:**

Staff recommends approval of this KPD-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.