



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

April 22, 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 Dawson Springs on behalf of West Hopkins Industries Inc.

Dear Secretary Johnson:

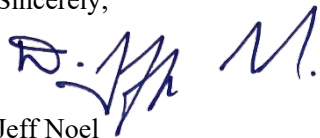
In accordance with KRS 154.12-100, this letter shall serve as notice of my recommendation for the use of \$2,000,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the City of Dawson Springs on behalf of West Hopkins Industries Inc.

The City of Dawson Springs on behalf of West Hopkins Industries Inc. is seeking to complete site readiness preparation and construct a 100,000 sq. ft. spec building. 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:

81C993E6FA23433
Secretary, Finance and Administration Cabinet 4/24/2024 Date

cc: Kristina Slattery
Katie Smith

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

Date: April 25, 2024
Grantee: City of Dawson Springs
Beneficiary: West Hopkins Industries Inc.
City: Dawson Springs **County:** Hopkins
Activity: Manufacturing
Bus. Dev. Contact: D. Milbern **DFS Staff:** M. Jordan

Project Description: The City of Dawson Springs on behalf of West Hopkins Industries Inc. is seeking to complete site readiness preparation and construct a 100,000 sq. ft. spec building. 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	\$39,500
Infrastructure Improvements	\$55,000
Site Preparation	\$45,500
Road Improvements	\$40,000
Building Construction	\$3,820,000
TOTAL	\$4,000,000

Anticipated Project Funding

	Amount	% of Total
Economic Development Fund Grant (State)	\$2,000,000	50.0%
City of Dawson Springs	\$2,000,000	50.0%
TOTAL	\$4,000,000	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: **\$2,000,000**

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

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

April 18, 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 Fulton County Fiscal Court on behalf of the Hickman-Fulton County 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 \$500,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Fulton County Fiscal Court on behalf of the Hickman-Fulton County Riverport Authority Inc.

The Fulton County Fiscal Court on behalf of the Hickman-Fulton County Riverport Authority Inc. is replacing the conveyor system and providing related upgrades to the Hickman-Fulton County Riverport. The Hickman-Fulton County Riverport Authority Inc. 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,

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

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

4/22/2024

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: Fulton County Fiscal Court
Beneficiary: Hickman-Fulton County Riverport Authority Inc.
City: Hickman **County:** Fulton
Activity: Manufacturing
Bus. Dev. Contact: M. Jollie **DFS Staff:** J. Gearon

Project Description: The Fulton County Fiscal Court on behalf of the Hickman-Fulton County Riverport Authority Inc. is replacing the conveyor system and providing related upgrades to the Hickman-Fulton County Riverport. 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	\$429,842
Land Acquisition	\$100,000
Infrastructure Extensions/Improvements	\$3,590,006
TOTAL	\$4,119,849

Anticipated Project Funding

	Amount	% of Total
Economic Development Fund Grant (State)	\$500,000	12.1%
Hickman-Fulton County Riverport Authority Inc.	\$3,619,849	87.9%
TOTAL	\$4,119,849	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 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.