



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
Governor

Old Capitol Annex
300 West Broadway
Frankfort, Kentucky 40601

Jeff Noel
Secretary

August 19, 2024

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 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 \$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 Industrial Development Authority, Inc.

The Ohio County Fiscal Court on behalf of the Green River Regional Industrial Development Authority, Inc. is extending main road access along the Bluegrass Crossing Business Centre. The Green River Regional 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,

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:
Holly M. Johnson
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Holly M. Johnson

Secretary, Finance and Administration Cabinet

8/20/2024

Date

cc: Kristina Slattery
Katie Smith



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

Date: August 29, 2024
Grantee: Ohio County Fiscal Court
Beneficiary: Green River Regional Industrial Development Authority, Inc.
City: Beaver Dam **County:** Ohio
Activity: Manufacturing
Bus. Dev. Contact: A. Chilton **DFS Staff:** J. Gearon

Project Description: The Ohio County Fiscal Court on behalf of the Green River Regional Industrial Development Authority is extending main road access along the Bluegrass Crossing Business Centre. The Green River Regional 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
 Infrastructure Extensions/Improvements
TOTAL

Total Investment
\$445,000
\$445,000

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

Amount	% of Total
\$222,500	50.0%
\$222,500	50.0%
\$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 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.