



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear  
Governor

500 Mero Street  
Mayo-Underwood Bldg.  
Frankfort, Kentucky 40601

Jeff Noel  
Secretary

November 14, 2024

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

**RE: Economic Development Fund Grant \$2,000,000 to the Bell County Fiscal Court on behalf of the Bell County Economic Development Foundation, 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 Bell County Fiscal Court on behalf of the Bell County Economic Development Foundation, Inc.

The Bell County Fiscal Court on behalf of the Bell County Economic Development Foundation, Inc. is seeking to engage in site preparation and earthwork for the Flash SteelWorks site in Middlesboro. 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:  
*Holly M. Johnson* 11/15/2024  
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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 (KPDI) PROJECT REPORT**

**Date:** December 12, 2024  
**Grantee:** Bell County Fiscal Court  
**Beneficiary:** Bell County Economic Development Foundation, Inc.  
**City:** Middlesboro **County:** Bell  
**Activity:** Manufacturing  
**Bus. Dev. Contact:** M. Jollie **DFS Staff:** R. Aiken

**Project Description:** The Bell County Fiscal Court on behalf of the Bell County Economic Development Foundation, Inc. is seeking to engage in site preparation and earthwork for the Flash SteelWorks site in Middlesboro. 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

Site Preparation

**TOTAL**

<b>Total Investment</b>
\$750,000
\$5,381,127
<b>\$6,131,127</b>

**Anticipated Project Funding**

Economic Development Fund Grant (State)

Bell County Funds

**TOTAL**

<b>Amount</b>	<b>% of Total</b>
\$2,000,000	32.6%
\$4,131,127	67.4%
<b>\$6,131,127</b>	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.



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Andy Beshear  
Governor

500 Mero Street  
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Frankfort, Kentucky 40601

Jeff Noel  
Secretary

December 6, 2024

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

**RE: Economic Development Fund Grant - \$4,000,000 to Franklin County Fiscal Court on behalf of the Keaton Lane 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 \$4,000,000 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Franklin County Fiscal Court on behalf of Keaton Lane Industrial Development Authority, Inc.

The Franklin County Fiscal Court on behalf of Keaton Lane Industrial Development Authority, Inc. is seeking to acquire the site and perform due diligence and road and infrastructure improvements for the creation of the Keaton Lane Regional 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,

Jeff Noel  
Secretary

**AGREED TO AND APPROVED BY:**

DocuSigned by:  
*Holly M. Johnson* 12/9/2024  
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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 (KPMI) PROJECT REPORT**

**Date:** December 12, 2024  
**Grantee:** Franklin County Fiscal Court  
**Beneficiary:** Keaton Lane Industrial Development Authority, Inc.  
**City:** Frankfort **County:** Franklin & Anderson  
**Activity:** Manufacturing  
**Bus. Dev. Contact:** C. Dodd **DFS Staff:** R. Aiken

**Project Description:** The Franklin County Fiscal Court on behalf of Keaton Lane Industrial Development Authority, Inc. is seeking to acquire the site and perform due diligence and road and infrastructure improvements for the creation of the Keaton Lane Industrial Park. This is a regional project with support from Franklin and Anderson counties. This 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**

	<b>Total Investment</b>
Due Diligence Study	\$150,000
Land Acquisition	\$3,649,500
Infrastructure Extension/Improvements	\$2,000,000
Site Preparation	\$450,500
Road Improvements	\$1,750,000
<b>TOTAL</b>	<b>\$8,000,000</b>

**Anticipated Project Funding**

	<b>Amount</b>	<b>% of Total</b>
Economic Development Fund Grant (State)	\$4,000,000	50.0%
Keaton Lane Industrial Development Authority, Inc. Funds	\$4,000,000	50.0%
<b>TOTAL</b>	<b>\$8,000,000</b>	<b>100.0%</b>

**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:** **\$4,000,000**

**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

Andy Beshear  
Governor

500 Mero Street  
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Frankfort, Kentucky 40601

Jeff Noel  
Secretary

December 12, 2024

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

**RE: Economic Development Fund Grant - \$2,000,000 to Shelby County Fiscal Court on behalf of the Shelby County Industrial and Development Foundation.**

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 Shelby County Fiscal Court on behalf of the Shelby County Industrial and Development Foundation.

The Shelby County Fiscal Court on behalf of the Shelby County Industrial and Development Foundation is acquiring 65 acres, extending infrastructure, and building an access road at 1198 Joyes Station Road. The Shelby County Fiscal Court 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

12/6/2024

Date

cc: Kristina Slattery  
Katie Smith



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

**Date:** December 12, 2024  
**Grantee:** Shelby County Fiscal Court  
**Beneficiary:** Shelby County Industrial and Development Foundation  
**City:** Shelbyville **County:** Shelby  
**Activity:** Manufacturing  
**Bus. Dev. Contact:** A. Luttner **DFS Staff:** J. Gearon

**Project Description:** The Shelby County Fiscal Court on behalf of the Shelby County Industrial and Development Foundation is acquiring 65 acres, extending infrastructure, and building an access road at 1198 Joyes Station Road. The Shelby County Fiscal Court 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**

	<b>Total Investment</b>
Land acquisition	\$6,500,000
Infrastructure extension / improvements	\$2,210,000
Road improvements	\$2,750,000
<b>TOTAL</b>	<b>\$11,460,000</b>

**Anticipated Project Funding**

	<b>Amount</b>	<b>% of Total</b>
Economic Development Fund Grant (State)	\$2,000,000	17.5%
Bank Loan	\$7,960,000	69.5%
Shelby County Fiscal Court	\$1,500,000	13.1%
<b>TOTAL</b>	<b>\$11,460,000</b>	<b>100.0%</b>

**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.