



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
GOVERNOR

Mayo-Underwood Building
500 Mero Street, 5th Floor
Frankfort, Kentucky 40601

Jeff Noel
SECRETARY

May 29, 2026

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 Barren County Fiscal Court on behalf of Tate Access Floors, 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 Barren County Fiscal Court on behalf of Tate Access Floors, Inc.

Tate Access Floors, Inc. is a worldwide leader in the design and manufacture of innovative raised access floors, airflow management, and infrastructure solutions for commercial and data center applications. The company is considering locating in Barren County to account for an increase in product demand.

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

6/5/2026

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Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Kylee Palmer

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

Date: June 25, 2026
Grantee: Barren County Fiscal Court
Beneficiary: Tate Access Floors, Inc.
City: Glasgow **County:** Barren
Activity: Manufacturing
Bus. Dev. Contact: D. Sova **DFS Staff:** C. Pennington

Project Description: Tate Access Floors, Inc. is a worldwide leader in the design and manufacture of innovative raised access floors, airflow management, and infrastructure solutions for commercial and data center applications. The company is considering locating in Barren County to account for an increase in product demand.

Anticipated Project Investment - Owned

Building/Improvements
 Equipment
 Other Start-up Costs
TOTAL

Total Investment
\$29,500,000
\$30,500,000
\$1,200,000
\$61,200,000

Anticipated Project Funding

Economic Development Fund Grant (State)
 Company Equity
TOTAL

Amount	% of Total
\$2,000,000	3.3%
\$59,200,000	96.7%
\$61,200,000	100.0%

Job and Wage Requirement Table

Compliance Date	Full-time Jobs Required	Job Type	Average Wage Required	Average Wage Type
12/31/2027	200	Create	\$35.00	Total Hourly Compensation (includes benefits)
12/31/2028	250	Total Retain & Create	\$35.00	Total Hourly Compensation (includes benefits)
12/31/2029	300	Total Retain & Create	\$35.00	Total Hourly Compensation (includes benefits)
12/31/2030	400	Total Retain & Create	\$35.00	Total Hourly Compensation (includes benefits)

* Compliance periods will be annually and first compliance period may be accelerated. Subsequent compliance periods will be adjusted if acceleration occurs.

Collateral Required: Not applicable - Grant is performance-based and disbursement will not occur until after annual compliance is confirmed.

Job Penalty Provision: \$1,739 per job not created or maintained

Wage Penalty Provision: pro rata portion of EDF grant based on a formula outlined in the EDF grant agreement

Disbursement: Disbursement of grant funds may occur after each annual compliance period when requirements have been reviewed by the Cabinet. Funds will flow through the Grantee/local government entity to the Beneficiary/company.

12/31/2027	\$347,800
12/31/2028	\$434,750
12/31/2029	\$521,700
12/31/2030	\$695,750

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT: **\$2,000,000**

SOURCE OF FUNDS: **Closing Fund**

Ownership (20% or more):
Publicly Traded

Active State Participation at the Project Site:

<u>Date</u>	<u>Program</u>	<u>Status</u>	<u>Amount</u>
Sep 25, 2025	KBI	Approve-Prelim	\$11,000,000
Sep 25, 2025	KEIA	Monitor	\$300,000

Unemployment Rate:
County: 5.1% Kentucky: 4.8%

Recommendation:
Staff recommends approval of this 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 EDF grant is subject to CED's receipt of the Secretary of the Finance and Administration Cabinet's concurrence to CED's use of the EDF funds for this project.



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
GOVERNOR

Mayo-Underwood Building
500 Mero Street, 5th Floor
Frankfort, Kentucky 40601

Jeff Noel
SECRETARY

August 28, 2026

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

RE: Economic Development Fund Grant - \$565,217 to the City of Eddyville on behalf of Eddyville Riverport and 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 \$565,217 in Economic Development Fund (EDF) funds for the purpose of making a grant to the City of Eddyville on behalf of Eddyville Riverport and Industrial Development Authority, Inc.

The Eddyville Riverport and Industrial Development Authority is poised to acquire approximately 58 acres adjacent to the Eddyville Industrial Park that will support the development of additional rail-served tracts in the 5-10 acre range. The acquisition of the property will allow for construction of a new rail spur parallel to the existing Paducah & Louisville Railroad and develop multiple smaller rail-served sites. After receiving favorable results from the due diligence portion of the project, Eddyville Riverport is now ready for the site acquisition phase of the project. 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:

81C993F6FA23433...
Secretary, Finance and Administration Cabinet Date

8/31/2026

cc: Kristina Slattery

**KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY
ECONOMIC DEVELOPMENT FUND (EDF)
KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPD) PROGRAM OF 2024 - Round 2
PROJECT REPORT**

Date: September 24, 2026 **FI Number:** 120960
Grantee: City of Eddyville
Beneficiary: Eddyville Riverport and Industrial Development Authority, Inc.
City: Eddyville **County:** Lyon
Activity: Manufacturing
Bus. Dev. Contact: D. Sova **DFS Staff:** C. Pennington
Project Description: The Eddyville Riverport and Industrial Development Authority is poised to acquire approximately 58 acres adjacent to the Eddyville Industrial Park that will support the development of additional rail-served tracts in the 5-10 acre range. The acquisition of the property will allow for construction of a new rail spur parallel to the existing Paducah & Louisville Railroad and develop multiple smaller rail-served sites. After receiving favorable results from the due diligence portion of the project, Eddyville Riverport is now ready for the site acquisition phase of the project.

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
TOTAL

Total Investment
\$650,000
\$650,000

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

Amount
\$565,217
\$84,783
\$650,000

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.

Local Match % of State Participation

15%

RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:

\$565,217

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.

Fitzgerald Property II

Eddyville, Lyon County | 58 acres | Single county

APPLICANT & PROJECT DESCRIPTION

The Eddyville Riverport & Industrial Development Authority is pursuing the 58-acre Fitzgerald Property II, a farmed greenfield beside Eddyville Industrial Park and the Paducah & Louisville Railroad. ERIDA wants to create multiple smaller rail-served sites while preserving the park's existing large rail-served tract. KPDI funds an engineering feasibility study and, subject to favorable results, acquisition of the property. ERIDA separately plans a roughly \$950,000 rail spur and later road and utility extensions.

SITE & INFRASTRUCTURE

Applicant	Eddyville Riverport & Industrial Development Authority — Amanda Davenport, Executive Director
Control / zoning	Private ownership with signed purchase agreement; annexation into Eddyville with Light Industrial zoning in process last SSG checked
Site	Farmed greenfield; 58 acres reported developable; no structures or 100-year floodplain acreage
Transportation	P&L rail adjacent; 1 mi to US 62; 2.5 mi to I-69
Utilities	Electric and water at site; gas 1,500 ft, sewer 2,060 ft and fiber 8,800 ft away; extensions required
Diligence	Wetlands/T&E and cultural reviews clear; preliminary geotech generally suitable, with karst testing and title follow-up recommended
Local commitment	ERIDA fully secured the match and plans a separate ~\$950K rail spur; the property has no prior KPDI funding

FUNDED PROJECT SCOPE & COST

Scope	Priority	Project total	Grant request	Local share
Due Diligence — engineering feasibility study	Primary	\$87,000	\$75,652	13.0%
Property Acquisition — 58 acres (conditional)	Secondary	\$650,000	\$565,217	13.0%
Total		\$737,000	\$640,869	13.0%

* Grant amounts reflect SSG's final recommendation. Acquisition was conditional on the due diligence outcome.

KPDI SCORING SUMMARY

Scoring category	Due Diligence (Primary)	Property Acquisition (Secondary)
Total Impact & ROI — “Ready to Go”	85.9%	96.4%
Total Impact & ROI — “Build the Pipeline”	123.5%	104.2%
Community Capability	108.0%	108.0%
Relative Impact	99.6%	99.6%
Average score	104.3%	102.0%

Funding condition: acquisition depended on favorable due diligence. Scores are from the 2024 Round 2 evaluation.

- “Build the Pipeline” ROI scored 123.5% for due diligence and 104.2% for acquisition. Both projects averaged above 100%, at 104.3% and 102.0%.
- Community Capability scored 108.0%, the site's strongest shared category.
- Adjacent P&L rail and the documented prospect support ERIDA's plan for smaller rail-served sites.
- The signed purchase agreement gives ERIDA control. The \$87,000 due diligence phase limited exposure before the \$650,000 acquisition.

SSG COMMENTARY

ERIDA has a clear vision for this property: smaller rail users have nowhere to go without dividing the park's existing large tract, which SSG believes should be retained for higher and better uses.

Recommendation track: Category 1b, “Building the Pipeline,” for projects that advance long-term site availability per dollar.