



CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
GOVERNOR

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

Jeff Noel
SECRETARY

July 8, 2026

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

RE: Economic Development Fund Grant - \$3,393,795 to Nicholas County Fiscal Court on behalf of the Bourbon County-Nicholas County Joint 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 \$3,393,795 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Nicholas County Fiscal Court on behalf of the Bourbon County-Nicholas County Joint Economic Development Authority.

The Nicholas County Fiscal Court on behalf of the Bourbon County-Nicholas County Joint Economic Development Authority is seeking to focus on site preparation and infrastructure improvements to the recently established Bourbon County-Nicholas County Regional Industrial Park. Formerly known as the Finrock property, the Bourbon County-Nicholas County Joint Economic Development Authority purchased the site using KPDf funds in 2022. This project will focus on site improvements to the recently established Bourbon County-Nicholas County Regional Industrial Park. This portion of the project will focus on the construction of 3,500 linear feet of gravity sanitary sewer and pump station to provide additional capacity to serve the site and site grading and earthwork for 40 acres of the property in preparation for a future rail storage yard. 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

7/13/2026

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Secretary, Finance and Administration Cabinet

Date

cc: Kristina Slattery
Kylee Palmer

Bourbon County–Nicholas County Regional Industrial Park

Millersburg, Nicholas County | 101 acres | Regional (Bourbon + Nicholas)

APPLICANT & PROJECT DESCRIPTION

The Bourbon County–Nicholas County Regional Economic Development Board, a two-county authority created by interlocal agreement, is developing a new 101-acre publicly owned industrial park on the county line near Millersburg. The greenfield park was assembled with KPDI support beginning in 2022 and is the counties' joint platform for industrial recruitment. The funded projects continue grading and earthwork on roughly 40 acres for a future rail storage yard and extend 3,500 linear feet of gravity sanitary sewer with a new pump station.

SITE & INFRASTRUCTURE

Applicant	Bourbon County–Nicholas County Regional EDB — Gordon Wilson, Board Member
Control / zoning	Publicly owned by the Board; zoned for industrial use, no rezoning required
Site	Greenfield, naturally clear; 5% or less slope; no floodplain acreage; low wetland impact
Transportation	Rail on site with no rail improvements required; 0.2 mi to 4-lane US 68; 24 mi to I-64
Utilities	Electric and natural gas each require a moderate level of improvement; water extension funded and underway
Diligence	Phase I ESA, T&E, wetlands, geotech and boundary survey complete; historic/archaeological not complete
State & federal support	Prior KPDI: 2022 acquisition (\$675K), 2024 grading (\$3.38M). Water extension: \$1.9M ARC SOAR, \$0.8M HB723/GRANT

FUNDED PROJECT SCOPE & COST

Scope	Priority	Project total	Grant request	Local share
Site Prep — grading & earthwork (40 ac.)	Primary	\$2,832,700	\$2,407,795*	15.0%*
Infrastructure — 3,500 LF sewer + pump station	Secondary	\$1,160,000	\$986,000*	15.0%*
Total		\$3,992,700	\$3,393,795*	15.0%*

* Original 2024 Round 2 request and match. The required match amount and grant request were adjusted to suit the 2022 standard for that round of funding.

KPDI SCORING SUMMARY

Scoring category	Site Prep (Primary)	Infrastructure (Secondary)
Total Impact & ROI — “Ready to Go”	107.3%	107.8%
Total Impact & ROI — “Build the Pipeline”	88.3%	87.3%
Community Capability	95.7%	95.7%
Relative Impact	98.9%	98.9%
Average score	97.5%	97.4%

Funding track: awarded from unspent KPDI Program of 2022 funds, which carry a June 30, 2026 spend deadline. Scores are from the 2024 Round 2 evaluation, the round in which the projects were submitted and scored.

- “Ready to Go” score of 107%, the site's strongest category — though utility extensions and the electric timeline kept it from clearing SSG's Ready-to-Go screen.
- Land control, entitlements and most diligence are complete — publicly owned, no rezoning required, a transaction possible within 90 days, and Phase I ESA, T&E, wetlands, geotech and boundary survey all on file with no floodplain acreage.
- Rail on the property plus immediate access to a 4-lane US 68 corridor running divided into Lexington.
- Track record of assembling funding — two prior KPDI awards, plus ARC SOAR and HB723/GRANT for the water extension, with grading underway.

SSG COMMENTARY

The Bourbon-Nicholas county partnership is consistently working to build on prior work to make this site viable through KPDI and other programs. The site is not yet ready to go but is making consistent progress year over year.

Funding track: awarded from unspent KPDI Program of 2022 funds (June 30, 2026 spend deadline). Scores are from the 2024 Round 2 evaluation, in which the projects were submitted and scored.

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

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

July 30, 2026

Nicholas County Fiscal Court

Bourbon County-Nicholas County Joint Economic Development Authority

Carlisle

Manufacturing

A. Chilton

Formerly known as the Finrock property, the Bourbon County-Nicholas County Joint Economic Development Authority purchased the site using KPDII funds in 2022. This project will focus on site improvements to the recently established Bourbon County-Nicholas County Regional Industrial Park. This portion of the project will focus on the construction of 3,500 linear feet of gravity sanitary sewer and pump station to provide additional capacity to serve the site and site grading and earthwork for 40 acres of the property in preparation for a future rail storage yard.

FI Number:

120837

County:

Nicholas

DFS Staff:

C. Pennington

This is a regional project with support from Bourbon and Nicholas Counties.

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
TOTAL

Total Investment
\$1,160,000
\$2,832,700
\$3,992,700

Anticipated Project Funding

Economic Development Fund Grant (State)
Local Match
Bank Loan
TOTAL

Amount
\$3,393,795
\$509,069
\$89,836
\$3,992,700

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:

\$3,393,795

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.

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CABINET FOR ECONOMIC DEVELOPMENT

Andy Beshear
GOVERNOR

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

Jeff Noel
SECRETARY

August 18, 2026

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

RE: Economic Development Fund Grant - \$905,336 to Trigg County Fiscal Court on behalf of the Cadiz-Trigg County Industrial 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 \$905,336 in Economic Development Fund (EDF) funds for the purpose of making a grant to the Trigg County Fiscal Court on behalf of Cadiz-Trigg County Industrial Development Authority, Inc.

The Trigg County Fiscal Court on behalf of Cadiz-Trigg County Industrial Development Authority, Inc. is seeking to continue developing the I-24 Business Park as the official Gateway to Land Between the Lakes and abundant opportunity. The project will provide direct access to 57 acres for continued industrial development through a new access road that will provide additional access to the Interstate 24 Business Park acreage that will allow direct access into the middle of the 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

8/18/2026

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Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery

Interstate 24 Business Park

Cadiz, Trigg County | 50 acres of a 150-acre park | Single county

APPLICANT & PROJECT DESCRIPTION

The South Western Kentucky Economic Development Council applied on behalf of the Cadiz-Trigg County Industrial Development Authority, which has owned and built out the Interstate 24 Business Park since 2001. The park is utility-served and zoned for industrial use, with two operating tenants and a 100,000 SF speculative building completed in fall 2024 with prior KPDI and TVA support. The funded work is a new 835-foot access road opening the remaining acreage (\$129,172), 3,200 feet of sidewalk along International Drive (\$191,218), relocation of the spec building's detention basin to widen truck circulation (\$40,000), and site work improvements on eight adjacent acres (\$666,575).

SITE & INFRASTRUCTURE

Applicant	South Western Kentucky EDC — Carter Hendricks, Executive Director (site owned by Cadiz-Trigg County IDA)
Control / zoning	Publicly owned by the IDA; zoned for industrial use, no rezoning required; designs approved, no RFP required
Site	Established park with two tenants and a 100,000 SF spec building; 6–10% slope; no floodplain acreage
Transportation	Park entrances on 4-lane US 68/80 and 2-lane KY 276; one turn to the interstate; no rail at the site
Utilities	Electric requires no improvements; natural gas requires significant improvement at higher demand; water and fiber on site
Diligence	All studies on file — Phase I ESA, historic/archaeological, T&E, wetlands, geotech, resistivity and boundary survey
Prior state & TVA support	KPDI 2021 spec building (\$500K); KPDI 2022 pump station upgrade (\$250K); TVA InvestPrep pad site (2017)

FUNDED PROJECT SCOPE & COST

Scope	Priority	Project total	Grant request	Local share
Road Improvements — access road, sidewalks, detention basin, site work	Primary	\$1,026,965	\$905,336	11.8%

KPDI SCORING SUMMARY

Scoring category	Road Improvement (Primary — funded)
Total Impact & ROI — “Ready to Go”	99.5%
Total Impact & ROI — “Build the Pipeline”	97.5%
Community Capability	107.4%
Relative Impact	97.1%
Average score	100.4%

WHAT SCORED WELL

- Overall average score of 100.4%, above the round average — the criterion for the “Favorable Scoring Projects Overall” category.
- Community Capability of 107.4% — the strongest of the four scoring categories for this site.
- Ready to execute inside the program window: land controlled, no rezoning required, designs already approved and no RFP needed.
- All diligence studies are on file, and two prior KPDI awards delivered — including the 100,000 SF spec building finished in 2024.

SSG COMMENTARY

Trigg County executes. They have delivered on two prior KPDI awards, including a spec building that is now standing, and the park has paying tenants in it. The work here is aimed at opening the back acreage and start the next phase of the development. However, wastewater capacity could be a ceiling on what the park can land.

Recommendation track: recommended under Category 2 — “Favorable Scoring Projects Overall,” for projects whose overall average score is above the round average.

Sources: KPDI 2024 Round 2 Final Recommendations to KEDFA (01.29.26); KPDI Preliminary Recs (12.12.25); Sites & Infrastructure Model — KAED; applicant RFI.

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

Date: August 27, 2026 **FI Number:** 120897
Grantee: Trigg County Fiscal Court
Beneficiary: Cadiz-Trigg County Industrial Development Authority, Inc.
City: Cadiz **County:** Trigg
Activity: Manufacturing
Bus. Dev. Contact: S. Moseley **DFS Staff:** B. Dolan
Project Description: The Cadiz-Trigg County Industrial Development Authority, Inc. is looking to continue developing the I-24 Business Park as the official Gateway to Land Between the Lakes and abundant opportunity. The project will provide direct access to 57 acres for continued industrial development through a new access road that will provide additional access to the Interstate 24 Business Park acreage that will allow direct access into the middle of the 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	Total Investment
Road Improvements	\$1,026,965
TOTAL	\$1,026,965

Anticipated Project Funding	Amount
Economic Development Fund Grant (State)	\$905,336
Bank Loan	\$8,462
Local Match	\$113,167
TOTAL	\$1,026,965

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	12.5%
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RECOMMENDED ECONOMIC DEVELOPMENT FUND AMOUNT:	\$905,336
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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
500 Mero St,
5th floor
Frankfort, Kentucky 40601

Jeff Noel
Secretary

August 10, 2026

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 Daviess County Fiscal Court on behalf of the City of Owensboro.

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 Daviess County Fiscal Court on behalf of the City of Owensboro.

The Daviess County Fiscal Court on behalf of the City of Owensboro is completing the next phase of development for the 121-acre Massie Site to include: Wetland Delineation, Threatened and Endangered Species Study, Phase I Archaeological Study, Cultural Historic Survey, Geotechnical Report for entrance and pad, Site Plan, and Construction of the pad and entrance. 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".

Jeff Noel
Secretary

AGREED TO AND APPROVED BY:

DocuSigned by:
A handwritten signature in blue ink, appearing to read "Holly M. Johnson".
81C993F6FA23433

8/26/2026

Holly M. Johnson
Secretary, Finance and Administration Cabinet Date

cc: Kristina Slattery
Kylee Palmer

Massie Site

Owensboro, Daviess County | 121 acres | Single county

APPLICANT & PROJECT DESCRIPTION

The Greater Owensboro Economic Development Corporation, with the City of Owensboro, is bringing a new 121-acre publicly controlled industrial site online adjacent to the US 60 bypass and KY 81. The property is former farmland acquired by the City in 2025 and will become Owensboro's primary marketed industrial site. The funded work completes the outstanding environmental and cultural studies, geotechnical work and a site plan, then builds a 200,000 SF graded pad with an entrance off KY 81, parking and utility routing.

SITE & INFRASTRUCTURE

Applicant	Greater Owensboro EDC / City of Owensboro — Brad Davis, VP Business Development
Control / zoning	Acquired by the City of Owensboro in 2025; zoned for industrial use, no rezoning required
Site	Greenfield; 121 contiguous developable acres; 5% or less slope; ~25 acres in the 100-year floodplain
Transportation	Adjacent to 4-lane KY 81 and the US 60 bypass; 5.6 mi to I-165; OWB airport 1 mi; no rail at the site
Utilities	Electric requires a low level of improvement and natural gas none; water, sewer and fiber available with extension
Diligence	Phase I ESA and geotechnical study complete; historic/archaeological, T&E and wetlands delineation outstanding
Prior KPDI awards	2022 due diligence — Site Intelligence Report, geotech study, Phase I ESA update

FUNDED PROJECT SCOPE & COST

Scope	Priority	Project total	Grant request	Local share
Due Diligence — environmental and cultural surveys, geotech, site plan	Primary	\$268,000	\$94,868	64.6%
Site Prep — 200,000 SF pad, entrance, parking, utilities (conditional)	Secondary	\$2,556,967	\$905,132	64.6%
Total		\$2,824,967	\$1,000,000	64.6%

KPDI SCORING SUMMARY

Scoring category	Due Diligence (Primary)	Site Prep (Secondary)
Total Impact & ROI — “Ready to Go”	104.8%	104.8%
Total Impact & ROI — “Build the Pipeline”	117.8%	104.0%
Community Capability	107.9%	107.9%
Relative Impact	90.2%	90.2%
Average score	105.2%	101.7%

WHAT SCORED WELL

- “Build the Pipeline” ROI of 117.8% and an overall average of 105.2% — both above the round average, and the basis for the recommendation.
- Community Capability of 107.9%, well above the round average.
- 121 contiguous developable acres, publicly controlled with no rezoning required.
- The diligence request is small relative to the site prep it enables; SSG made it the priority project and the site prep conditional on its findings.

SSG COMMENTARY

Owensboro brings scale and an organized development team, and this is the community's next step in industrial land development. The play is straightforward: finish the studies, then put a pad in the ground so there is something real to market.

Recommendation track: Category 1b — “Building the Pipeline,” for projects that advance long-term site availability per dollar and score above the round average. Site prep is conditional on the diligence outcome; local share is high because the City funds the balance.

Sources: KPDI 2024 Round 2 Final Recommendations to KEDFA (01.29.26); KPDI Preliminary Recs (12.12.25); Sites & Infrastructure Model — KAED; applicant RFI. Project costs and priority order restructured by SSG during evaluation.

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

Date: August 27, 2026 **FI Number:** 120790
Grantee: Daviess County Fiscal Court
Beneficiary: City of Owensboro
City: Owensboro **County:** Daviess
Activity: Manufacturing
Bus. Dev. Contact: A. Chilton **DFS Staff:** J. Gearon
Project Description: Daviess County Fiscal Court, on behalf of the City of Owensboro, is requesting funding for completing the next phase of development for the 121-acre Massie Site to include: Wetland Delineation, Threatened and Endangered Species Study, Phase I Archaeological Study, Cultural Historic Survey, Geotechnical Report for entrance and pad, Site Plan, and Construction of the pad and entrance.

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

Due diligence study
Site preparation
Site planning
TOTAL

Total Investment
\$118,000
\$2,556,967
\$150,000
\$2,824,967

Anticipated Project Funding

Economic Development Fund Grant (State)
Local Match
City of Owensboro
TOTAL

Amount
\$1,000,000
\$200,000
\$1,624,967
\$2,824,967

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

20%

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.