

CHAPTER 176**(HJR 113)**

A JOINT RESOLUTION directing the Department of Corrections, the Cabinet for Economic Development, the Finance and Administration Cabinet, and the Pennyrile Westpark Industrial Development Authority to facilitate the potential sale of the Pennyrile Westpark Industrial Park for the purpose of economic development within the Commonwealth.

WHEREAS, the Department of Corrections, the Cabinet for Economic Development, the Finance and Administration Cabinet, and the Pennyrile Westpark Industrial Development Authority have agreed to designate the Pennyrile Westpark Industrial Park as surplus to the needs of the Commonwealth; and

WHEREAS the aforementioned parties have further agreed to market and, if appropriate, sell the Pennyrile Westpark Industrial Park to a private developer for a single economic development project;

NOW, THEREFORE,

Be it resolved by the General Assembly of the Commonwealth of Kentucky:

Section 1. The Department of Corrections within the Justice Cabinet shall:

- (1) Declare as surplus to its needs, pursuant to 45A.045(4), the Pennyrile Westpark Industrial Park. For the purposes of this Act, and until surveyed pursuant to Section 3 of this Act, the Pennyrile Westpark Industrial Park shall mean Tract 5 of the West Kentucky Correctional Complex in Lyon County, consisting of 531.4 acres, as identified by a survey of Florence & Hutcheson Consulting Engineers on October 24, 1991, for the Finance and Administration Cabinet. Upon completion of the survey pursuant to Section 3 of this Act, the Pennyrile Westpark Industrial Park shall be defined according to the survey. The survey's definition may not include Tract 5 in its entirety, may include a portion of Tract 1, but shall not exceed 531.4 acres;
- (2) Upon approval of a project to locate within the Pennyrile Westpark Industrial Park by the Kentucky Economic Development Finance Authority and the Finance and Administration Cabinet pursuant to Section 3 and Section 5 of this Act, transfer the Pennyrile Westpark Industrial Park to the approved buyer at a price established by the Finance and Administration Cabinet pursuant to Section 3 of this Act; and
- (3) Cooperate with the parties identified in this Act in order to facilitate the directives set forth in this Act.

Section 2. The Cabinet for Economic Development shall:

- (1) Assist in the marketing of the Pennyrile Westpark Industrial Park by listing it in the Cabinet's database and on the Cabinet's website, and by making potential buyers aware of its availability;
- (2) Review and make recommendations on the potential purchase of the Pennyrile Westpark Industrial Park, based on the purchase requirements set forth in Section 5 of this Act; and
- (3) Cooperate with the parties identified in this Act in order to facilitate the directives set forth in this Act.

Section 3. The Finance and Administration Cabinet shall:

- (1) Require and obtain, in cooperation with the Pennyrile Westpark Industrial Development Authority, a survey and exact legal description of the Pennyrile Westpark Industrial Park;
- (2) Upon completion of the survey pursuant to this section, require and obtain a fair market value appraisal or appraisals of the Pennyrile Westpark Industrial Park;
- (3) Upon completion of the appraisal or appraisals pursuant to this section, establish a minimum sale price equal to the fair market appraised value, and communicate the minimum sale price to the Cabinet for Economic Development and the Pennyrile Westpark Industrial Development Authority;
- (4) Designate the Pennyrile Westpark Industrial Park, as defined in the survey required by this section, as surplus to the needs of the Commonwealth pursuant to KRS 45A.045. Notwithstanding KRS 45A.045(4), the Secretary of the Finance and Administration Cabinet shall sell the Pennyrile Westpark Industrial Park pursuant to the provisions of this section;
- (5) In conjunction with the Department of Corrections, review any proposed sale of the Pennyrile Westpark Industrial Park, as recommended by the Cabinet for Economic Development and the Pennyrile Westpark Industrial Development Authority, and determine if:
 - (a) The proposed purchase price meets the minimum sale price pursuant to subsection (3) of this section; and
 - (b) The proposed operations do not interfere with the operations of the Western Kentucky Correctional Farm Complex;
- (6) If the proposed project is approved by the Kentucky Economic Development Finance Authority, and if the requirements in subsection (5) of this section are met, oversee the execution of an appropriate contract for the sale of the Pennyrile Westpark Industrial Park, pursuant to KRS 45A.045(4); and
- (7) Cooperate with the parties identified in this Act in order to facilitate the directives set forth in this Act.

Section 4. The Pennyrile Westpark Industrial Development Authority shall:

- (1) Market the Pennyrile Westpark Industrial Park to private industrial developers in accordance with the minimum sale price set forth in subsection (3) of Section 3 of this Act and in accordance with the purchase requirement set forth in Section 5 of this Act;
- (2) If necessary, and if approved by the Department of Corrections and by the Finance and Administration Cabinet, conduct appropriate activities on the sale site for the purposes of marketing the Pennyrile Westpark Industrial Park, including but not limited to engineering studies and aerial photography;
- (3) Upon its approval of a potential buyer of the Pennyrile Westpark Industrial Park, transmit all appropriate documents regarding the proposed project to the Economic Development Cabinet for review; and
- (4) Cooperate with the parties identified in this Act in order to facilitate the directives set forth in this Act.

Section 5. As a condition of the sale of the Pennyrile Westpark Industrial Park, the Kentucky Economic Development Finance Authority shall approve the proposed project, as recommended by the Pennyrile Westpark Industrial Development Authority and reviewed by the Cabinet for Economic Development, based on the requirement that it be a single economic

development project which, based upon size and magnitude alone, could not locate within any existing publicly owned industrial park in Caldwell, Crittenden, Livingston, Lyon, or Trigg Counties.

Section 6. From the effective date of this Act until 30 days prior to the date that the title to the Pennyriple Westpark Industrial Park is transferred, the Department of Corrections may conduct its current on-site operations, or any other operation the department deems necessary for continuation of its present activities at the Pennyriple Westpark Industrial Park. Within 30 days prior to the sale of the property, the department shall conclude all operations at the Pennyriple Westpark Industrial Park. At the point of sale, the Pennyriple Westpark Industrial Park shall be cleared of any equipment the department desires to claim, and all department activity on the Pennyriple Westpark Industrial Park shall permanently cease.

Approved April 22, 2004