

KENTUCKY STATE PROPERTY AND BUILDINGS COMMISSION
MINUTES
APRIL 21, 2026
2:00 PM

The Kentucky State Property and Buildings Commission (“SPBC” or the “Commission”) meeting was called to order on Tuesday, April 21, 2026 at 2:00 PM ET via ZOOM video teleconference, by John T. Hicks, Secretary of the Governor’s Executive Cabinet and State Budget Director, Office of the State Budget Director (“OSBD”), permanent proxy for Governor Andy Beshear, and Chair of the Commission. Other members present were Geri Grigsby, proxy for Secretary Holly Johnson, Finance and Administrative Cabinet (“FAC”); Wil Schroder, proxy for Russell Coleman, Attorney General; Carla Wright, proxy for the Office of the State Budget Director; Joe McDaniel, Office of the Controller; Susan Rieber, proxy for Lieutenant Governor Jacqueline Coleman; and Kylee Palmer, proxy for Jeff Noel, Secretary for the Cabinet for Economic Development (“CED”).

The Office of Financial Management (“OFM”) Staff Members Present: Robert K. Miller, Executive Director; Steven Starkweather, Deputy Executive Director; Bethany Padgett; Billy Aldridge; Melissa Perry; Kaitlin Craigmyle; and Aubry McDonald.

Other Guests Present: Pam Howarah, Office of Statewide Accounting Services (“SAS”); Barbara Dickens, FAC General Counsel; representatives from Capital Projects and Bond Oversight Committee (“CPBOC”); Terry Helton and Susan Cottingham, Kentucky Housing Corporation (“KHC”).

Secretary Hicks verified with staff a quorum was present, and the press had been notified of the meeting.

Secretary Hicks introduced the first item for business, which was the approval of the minutes from the March 11, 2026, meeting. A motion to accept the minutes of the March 11, 2026, meeting was made by Ms. Rieber and seconded by Mr. McDaniel. There being no further discussion, the motion **CARRIED**.

Secretary Hicks noted that there were two informational items provided in the meeting packet: University of Louisville General Receipts Bond Anticipation Notes, 2026 Series A and Murray State University General Receipts Bonds, 2026 Series A.

Because of the number of CED projects Secretary Hicks asked for Ms. Palmer to present last. Secretary Hicks recognized Melissa Perry to present **Resolution 2026-35**:

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE ISSUANCE BY THE UNIVERSITY OF KENTUCKY OF ITS UNIVERSITY OF KENTUCKY GENERAL RECEIPTS BONDS, IN ONE OR MORE SERIES, IN AN APPROXIMATE AGGREGATE PRINCIPAL AMOUNT OF \$140,000,000.

Ms. Perry presented Resolution 2026-35 which can be found behind Attachment R starting on page 143 of the PDF, for the approval to issue the University of Kentucky General Receipts Bonds in one or more series for approximately \$140,000,000. She stated bond proceeds will be used to finance the costs of projects identified in House Bill 6 of the General Assembly of the Commonwealth of Kentucky, 2024 Regular Session, as “Asset Preservation Pool – 2024-2026”, “Construct/Improve Medical Administrative Facility³ Additional Reauthorization,” and “Construct Health Education Building Additional Reauthorization, to pay the costs of credit enhancement for the Bonds, if any, and to pay costs of issuance. The University of Kentucky Board of Trustees approved the financing at their December 3, 2024, and February 20, 2026, board meetings. The Taxable Series 2026 B will be a six-year financing with a final maturity of April 2032 and an estimated all in true interest cost of 5.31%. The Tax-Exempt Series 2026 C will be a 30-year financing with a final maturity date of April 2056 and an estimated all in true interest cost of 4.66%. The 30-year term is for the Chandler Expansion while the Asset Preservation/Healthcare Education Building portions have a 20-year term. This will be a competitive sale currently scheduled for May 5, 2026. The financing is included in OFM’s April submittal to CPBOC, scheduled to meet on Monday, April 27th. Bond Counsel is Dinsmore & Shohl and Financial Advisor is Baird Staff recommends approval.

Secretary Hicks called for a motion to approve Resolution **2026-35**. Mr. Schroder made a motion to approve, which was seconded by Ms. Grigsby. The motion **CARRIED** and Resolution **2026-35** was **ADOPTED**.

Secretary Hicks recognized Kaitlin Craigmyle to present **Resolution 2026-36**:

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE ISSUANCE BY THE KENTUCKY HOUSING CORPORATION OF ITS MULTIFAMILY HOUSING REVENUE BONDS IN ONE OR MORE SERIES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$20,000,000.

Ms. Craigmyle presented Resolution 2026-36 which can be found behind Attachment S starting on page 150 of the PDF for the authorization of a conduit issuance in an amount not to exceed \$20,000,000 of KHC Multifamily Housing Revenue Bonds in one or more series. She stated bond proceeds will be used to finance the acquisition, construction, and equipping of a multifamily residential rental facility of approximately (171) units, located throughout Eastern Kentucky. The proposed date of sale is May 2026. The estimated total project cost is approximately \$40,959,083. The anticipated net interest rate is 3%. The preliminary numbers are estimates based on recent market conditions. The financing was included in OFM’s submittal to CPBOC. The method of sale is a Public Offering. Bond counsel is Dinsmore, and the developer information can be found in your packet. KHC Board of Directors approved the inducement resolution for this project on September 30, 2025. As a conduit transaction, the bonds will not be a KHC or Commonwealth debt. Staff recommends approval.

Secretary Hicks called for a motion to approve Resolution **2026-36**. Ms. Wright made a motion to approve, which was seconded by Ms. Rieber. The motion **CARRIED** and Resolution **2026-36** was **ADOPTED**.

Secretary Hicks recognized Kylee Palmer to present **Resolutions 2026-19, 2026-20, 2026-21, 2026-22, 2026-23, 2026-24, 2026-25, 2026-26, 2026-27, 2026-28, 2026-29, 2026-30, 2026-31, 2026-32, 2026-33 and 2026-34:**

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE CITY OF MORGANTOWN ON BEHALF OF THE CITY OF MORGANTOWN INDUSTRIAL HOLDING CORPORATION FOR \$360,000.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE FULTON COUNTY FISCAL COURT ON BEHALF OF THE FULTON COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY FOR \$45,000.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE BIG SANDY REGIONAL INDUSTRIAL DEVELOPMENT AUTHORITY, INC. ON BEHALF OF THE MAGOFFIN COUNTY FISCAL COURT FOR \$65,700.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE CITY OF BERA ON BEHALF OF THE CENTRAL KENTUCKY BUSINESS PARK AUTHORITY, INC. FOR \$104,640.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE CITY

OF CYNTHIANA ON BEHALF OF CYNTHIANA-HARRISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY, INC. FOR \$2,000,000.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE TODD COUNTY FISCAL COURT ON BEHALF OF THE TODD COUNTY INDUSTRIAL FOUNDATION, INC. FOR \$1,159,375.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE CHRISTIAN COUNTY FISCAL COURT ON BEHALF OF THE HOPKINSVILLE INDUSTRIAL FOUNDATION, INC. FOR \$1,700,000.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE CITY OF SOMERSET ON BEHALF OF THE SOMERSET PULASKI COUNTY ECONOMIC DEVELOPMENT AUTHORITY, INC. FOR \$2,000,000.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE WASHINGTON COUNTY FISCAL COURT ON BEHALF OF THE SPRINGFIELD-WASHINGTON COUNTY ECONOMIC DEVELOPMENT AUTHORITY FOR \$597,125.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE BRECKINRIDGE COUNTY FISCAL COURT ON BEHALF OF THE BRECKINRIDGE COUNTY UNITED, INC. FOR \$318,237.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE HARLAN COUNTY FISCAL COURT ON BEHALF OF THE HARLAN COUNTY ECONOMIC DEVELOPMENT AUTHORITY FOR \$96,000.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO 1 EAST KENTUCKY CORPORATION ON BEHALF OF THE PIKE COUNTY FISCAL COURT FOR \$491,550.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE RUSSELL COUNTY FISCAL COURT ON BEHALF OF THE RUSSELL COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY FOR \$1,211,122.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE NICHOLAS COUNTY FISCAL COURT ON BEHALF OF THE BOURBON COUNTY-NICHOLAS COUNTY JOINT ECONOMIC DEVELOPMENT AUTHORITY FOR \$1,996,350.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE BIG SANDY REGIONAL INDUSTRIAL DEVELOPMENT AUTHORITY, INC. ON BEHALF OF THE MAGOFFIN COUNTY FISCAL COURT FOR \$285,000.

A RESOLUTION OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF THE COMMONWEALTH OF KENTUCKY APPROVING THE APPLICATION OF THE SECRETARY OF THE CABINET FOR ECONOMIC DEVELOPMENT TO IDENTIFY AND SPECIFY CERTAIN ECONOMIC DEVELOPMENT PROJECTS TO BE FINANCED FROM THE PROCEEDS OF ECONOMIC DEVELOPMENT REVENUE BONDS TO BE ISSUED BY THE COMMISSION TO MAKE A GRANT TO THE BALLARD COUNTY FISCAL COURT ON BEHALF OF THE CITY OF WICKLIFFE FOR \$50,000.

Ms. Palmer stated the Resolutions were for the approval of the Economic Development Revenue Bonds to be issued by the commission. She stated the projects were identified by an independent site selection consultant through the Kentucky Product Development Initiative (“KPDI”) program as having the potential for future investments/locations of economic development projects. All funds shall be disbursed on a reimbursement basis once supporting documentation has been received.

Ms. Palmer presented Resolution 2026-19 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to City of Morgantown on behalf of the City of Morgantown Industrial Holding Corporation for \$360,000. The Morgantown Industrial Holding Corporation requests support through the Kentucky Product Development Initiative (“KPDI”) to fund construction of a new industrial access roadway within the Morgantown Industrial Park area in Butler County, Kentucky. This project will improve site readiness and allow Butler County and South-Central Kentucky to compete for advanced manufacturing, logistics, and technology-oriented investment opportunities. The Morgantown Industrial Park contains developable industrial acreage that is currently limited by a lack of industrial-grade roadway access. This project will remove infrastructure barriers, improve safety for industrial traffic, and enhance the marketability of Butler County for major industrial projects. The total project includes surveying, engineering design, grading, industrial-grade pavement installation, drainage improvements, utility coordination, signage, construction inspection, and final as-built documentation. The design is complete, and construction is anticipated to commence in March 2026. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-20 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Fulton County Fiscal Court on behalf of the Fulton County Industrial Development Authority for \$45,000. Fulton County Fiscal Court on behalf of the Fulton County Industrial Development Authority is performing due diligence for Enterprise Park at Fulton. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-21 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Big Sandy Regional Industrial Development Authority, Inc. on behalf of the Magoffin County Fiscal Court for \$65,700. The Big Sandy Regional Industrial Development Authority, Inc., on behalf of Magoffin County Fiscal Court, is seeking to complete due diligence studies on the subject property to acquire land to expand the present Gifford Industrial Park in Magoffin County. Work elements in the study will include a historic and archeological study, wetlands delineation and threatened/endangered species

study, and boundary survey. 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.

Ms. Palmer presented Resolution 2026-22 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the City of Berea on behalf of the Central Kentucky Business Park Authority Inc. for \$104,640. The City of Berea, on behalf of Central Kentucky Business Park Authority Inc., is seeking to conduct due diligence at the Triple Crown Business Park located off Farristown Industrial Road in Berea. Due diligence studies will include Phase 1 environmental site assessment, cultural historical review, geotechnical evaluation, archeological review, wetlands summary and master conceptual plan. 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.

Ms. Palmer presented Resolution 2026-23 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the City of Cynthiana on behalf of Cynthiana-Harrison County Economic Development Authority, Inc. for \$2,000,000. The Cynthiana-Harrison Economic Development Authority is working on infrastructure and road improvements to the White Oak property located at the intersection of US HWY 127 and KY-356. The project will focus on sanitary sewer improvements and additional road work to make the site more accessible. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-24 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Todd County Fiscal Court on behalf of The Todd County Industrial Foundation, Inc. for \$1,159,375. The Todd County Industrial Foundation wants to prepare two 100,000 square foot building pads at the John E. Walton Business Park, 24-acre site. The site has immediate access to US 68/80 and is conveniently located in between several markets to attract corporate investment. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-25 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Christian County Fiscal Court on behalf of Hopkinsville Industrial Foundation, Inc. for \$1,700,000. The Hopkinsville Industrial Foundation is seeking to conduct infrastructure improvements at Commerce Park II 1000 plus Acre Rail Site in Hopkinsville-Christian County. The project will provide the design of the new sewer line extension, sewer pump station, and force main at Commerce Park II Rail Site as well provide additional sanitary sewer utility infrastructure to the commerce park. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-26 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the City of Somerset on behalf of the Somerset Pulaski County Economic Development Authority, Inc., for \$2,000,000. The City of Somerset on behalf of Somerset Pulaski County Economic Development Authority, Inc is seeking funds to develop a pad in the Commerce Park. This site would be used to produce a build-ready

pad with multiple options for building sizes to fit a client's needs as this site will cover 14.01 acres at an elevation of 1,072 feet above sea level when completed. Work for this site will consist of clearing and grubbing, erosion control, seeding and protection and earthwork including cut/fill-in-place. 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.

Ms. Palmer presented Resolution 2026-27 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Washington County Fiscal Court on behalf of Springfield-Washington County Economic Development Authority for \$597,125. The Washington County Fiscal Court, on behalf of the Springfield-Washington County Economic Development Authority, is seeking KPDI funding for property acquisition, infrastructure/road extension, and the enhancement of 28 acres of land that joins the existing 32 acres currently owned by the development authority. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-28 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Breckinridge County Fiscal Court on behalf of Breckinridge County United, Inc. for \$318,237. The Breckinridge County Fiscal Court on behalf of Breckinridge County United, Inc. is seeking KPDI funding for acquisition of infrastructure and road improvements on an 81-acre site currently owned by Breckinridge County United, Inc. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-29 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Harlan County Fiscal Court on behalf of the Harlan County Economic Development Authority for \$96,000. Harlan County Economic Development Authority is seeking KPDI funding to complete the following essential preconstruction due diligence activities on the 16-acre site, Phase I Environmental Site Assessment (ESA), to identify any recognized environmental conditions and ensure the property is suitable for development. Archaeological and cultural resource due diligence, including records review through the Office of State Archaeology (OSA) and the Kentucky Heritage Council (KHC), to ensure compliance with state and federal historic preservation requirements. Waters and Wetlands Survey and Summary Report in accordance with regulations of the U.S. Army Corps of Engineers (USACE), U.S. Fish and Wildlife Service (USFWS), and the Kentucky Division of Water (KYDOW), to identify jurisdictional features and permitting considerations. Threatened and Endangered Species Study, performed by a qualified ecologist, to evaluate the presence of any protected habitats on the site. Preliminary Geotechnical Evaluation, to assess soil conditions and inform site design and construction planning. ALTA/NSPS Land Title Survey, to confirm boundary conditions, easements, and other critical title matters. Completion of these due diligence items will substantially reduce risk for prospective end users and shorten the timeline between site selection and construction. Increasingly, companies require sites that are “shovel-ready” or near shovel-ready, with environmental, geotechnical, and regulatory uncertainties resolved before commitment. By completing these studies, HCEEDA will be able to market the property with confidence and respond quickly to prospects through the Kentucky Cabinet for Economic Development and partner organizations. The project was identified by an independent site

selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-30 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the 1 East Kentucky Corporation on behalf of the Pike County Fiscal Court for \$491,550. Pike County Fiscal Court is seeking KPDI funding to complete the utilities at the Wolfpit Industrial & Technology Park. Fiber installation, natural gas, and the completion of the sewer package plant will be a part of this utilities package. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-31 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Russell County Fiscal Court on behalf of the Russell County Industrial Development Authority for \$1,211,122. Russell County Industrial Development Authority is seeking KPDI funding for the first phase of the project, which includes the acquisition of 67.85 acres of industrial land that will allow the RCIDA to market and attract new industry. This project will aid in the expansion of Russell County's industrial park, and both directly and indirectly benefit the greater economy through industry attraction and high-wage jobs. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer presented Resolution 2026-32 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Nicholas County Fiscal Court on behalf of the Bourbon County-Nicholas County Joint Economic Development Authority for \$1,996,350. 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 Finfrock property, the Bourbon County-Nicholas County Joint Economic Development Authority purchased the site using KPDI 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.

Ms. Palmer presented Resolution 2026-33 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Big Sandy Regional Industrial Development Authority, Inc. on behalf of the Magoffin County Fiscal Court for \$285,000. The Big Sandy Regional Industrial Development Authority, Inc., on behalf of Magoffin County Fiscal Court, is seeking to acquire land to expand the present Gifford Industrial Park. In 2023, Magoffin County Fiscal Court opened the Gifford Industrial Park adjacent to the Mountain Parkway outside of Salyersville. Within two years, all three lots in the park were under purchase agreement. The county proposes to purchase and develop a 98.4-acre parcel across the Mountain Parkway from the current park, to double the size of the Gifford Industrial Park to attract additional industry employment. 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.

Ms. Palmer presented Resolution 2026-34 for the approval of the Economic Development Revenue Bonds to be issued by the commission to make a grant to the Ballard County Fiscal Court on behalf of the City of Wickliffe for \$50,000. The Ballard County Fiscal Court on behalf of the City of Wickliffe is performing due diligence on a 30-acre site along the Mississippi River. The project was identified by an independent site selection consultant as having the potential for future investment/location of an economic development project.

Ms. Palmer noted that all the projects were recommended by Secretary Noel with concurrence by Secretary Johnson and were approved by CED at the March 26, 2026, monthly board meeting. CED staff respectfully recommends approval.

Secretary Hicks called for a motion to approve Resolutions **2026-19, 2026-20, 2026-21, 2026-22, 2026-23, 2026-24, 2026-25, 2026-26, 2026-27, 2026-28, 2026-29, 2026-30, 2026-31, 2026-32, 2026-33 and 2026-34**. Mr. Schroder made a motion to approve, which was seconded by Ms. Rieber. The motion **CARRIED** and Resolutions **2026-19, 2026-20, 2026-21, 2026-22, 2026-23, 2026-24, 2026-25, 2026-26, 2026-27, 2026-28, 2026-29, 2026-30, 2026-31, 2026-32, 2026-33 and 2026-34** were **ADOPTED**.

With no further business before the Commission, Secretary Hicks asked for a motion to adjourn, Ms. Grigsby made a motion which was seconded by Mr. McDaniel and the meeting adjourned at 2:20 PM.

Respectfully submitted,

Signed by:

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Secretary

