

**Amendment #1**  
**CAPITAL PLAZA AREA REDEVELOPMENT**  
**REQUEST FOR PROPOSALS (RFP)**  
**SUPPLEMENTAL INFORMATION**

This information is provided to assist potential Offerors with obtaining funding for the subject project.

In previous built-to-suit projects, financed through the sale of bonds, those bonds have received a rating of Aa3 by Moody's Investors Service, Inc. The Aa3 rating is derived from the issuer rating of the Commonwealth of Kentucky (Aa2 stable), as the ability to make debt service payments after construction is completed comes solely from rental income derived from a biennially renewable lease between the Commonwealth and the owner of the office building. The rent is subject to biennial general fund appropriation by the General Assembly, and is, therefore, rated one notch off the issuer rating for appropriation risk. The rating also incorporates potential construction risk, as commencement of lease payments is contingent on the project's acceptance by the lessee. Kentucky issues no general obligation debt and is reliant on such appropriation-backed financings to fund capital investments. **However, no assurances can be given related to the potential rating outcome of this or any future transactions.**

Please reference Section VI(G) of the RFP, on Page 22, which discusses the state's early buy-out option under KRS 56.820, and Section VII(B), on Pages 23-25, which discusses the statutory restrictions on the lease term and the right of the state to terminate

**END OF AMENDMENT #1 - RFP#080417**