



KENTUCKY PRODUCT DEVELOPMENT INITIATIVE (KPDI)

Due Diligence and Funding Update

March 3, 2023



For project specific questions, please email:

CED.EDF@KY.GOV

KEY PROGRAM DEFINITIONS

Economic Development Project	<p>Site and infrastructure improvements that could result in opportunity for any of the following:</p> <ul style="list-style-type: none">▪ Manufacturing▪ Agribusiness▪ Headquarters Operations▪ Nonretail Service or Technology Activities▪ Coal Severing & Processing▪ Hospital Operations▪ Alternative Fuel, Gasification, Energy-Efficient Alternative Fuels, or Renewable Energy Production▪ Carbon Dioxide Transmission Pipeline
Eligible Grant Recipient	Local government or economic development authority
Eligible Project	<ul style="list-style-type: none">▪ Publicly owned property, or▪ Either of the following only if the Eligible Use includes property acquisition or diligence studies:<ul style="list-style-type: none">▪ Property with legally binding LOI or option agreement to Eligible Grant Recipient▪ Property with a sale agreement to Eligible Grant Recipient <p>* Program requires a dollar-for-dollar match (<i>due diligence can be used as match for property acquisition</i>)</p>
Eligible Uses	<ul style="list-style-type: none">▪ Due Diligence Studies▪ Property Acquisition▪ Infrastructure Extensions and Improvements▪ Site Preparation Work▪ Building Construction or Renovation▪ Road Improvements

* Complete list of Key Program Definitions can be found in the “*Just the Facts: KPDI*” published on the website – kpdi.ky.gov.

BASIC PROGRAM MECHANICS



Eligible if:

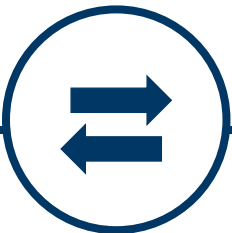
- **Property Availability**
 - Publicly-controlled
- **Property Development Ability**
 - Developable & free of impediments
- **Zoning Availability**
 - Zoned to intended use within 90 days
- **Transportation Accessibility**
 - Served adequately for intended use
- **Utility Adequacy**
 - Electric, natural gas, water, wastewater, telecom



Reimbursement Grant

- **Incur the Eligible Use Expense**
 - Expenses incurred since 9/22/2022
 - Invoices and proof of payment
 - Incurred and disbursed no later than 12/31/2024
- **Local Match**
 - Local Match 50%
 - KPDI Funds 50%
- **Progress Report**
 - Monthly with request for reimbursement
 - After full disbursement, annual reports

EDF PROGRAM PROCESS



1.
Recommendations
provided by
independent
consultant



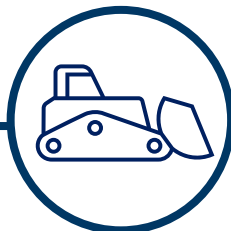
2.
Application and grant
agreement finalized



3.
Approvals by
KEDFA, SPBC
and CPBO
Committees



4.
Fully executed
grant agreement
provided



5.
Investment
phase



6.
Monitoring/
compliance;
reimbursement



Q & A



THANK YOU

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TEAM 
KENTUCKY[®]

CABINET FOR
ECONOMIC DEVELOPMENT