



## What is InvestPrep

- Tennessee Valley Authority (TVA) – Matching Grant Program
- Designed to leverage investment to increase the number of quality sites & buildings in the Valley for economic development
- The match for this project is 70/30
- Timing:
  - Applications due March 22, 2016
  - Application review calls April
  - Short list notification May
  - Site tours/project evaluation June
  - Scoring & evaluation July/August
  - InvestPrep Awards September



## What is InvestPrep

- Bids for work must go out within 90-days from signed contract with TVA
  - Bid documents are subject to TVA approval
- Project must be complete within 18-months
- Note: This is a reimbursement program, funds must be expended before grant allocation is received (this can be done as project work is completed)
  - Reimbursement from TVA are ACH transfers
- This is a community project – members of the Council may be asked to participate in the Application review calls and the site visit and should be knowledgeable about the project and its benefits



## Site Hierarchy of Needs

**Phase 1: Due Diligence** – Initial site due diligence (i.e., Phase 1, geo-technical studies, wetlands delineation, etc.) is completed to verify the viability of the site for further development. **Eligible InvestPrep Activities:** Property Related Studies

**Phase 2: Control/Ownership** – Long-term site control is secured through purchase or a long-term option. **Eligible InvestPrep Activities:** Property Related Activities (pre-purchase property transactions, property transactions)

**Phase 3: Infrastructure/Utilities** – Site infrastructure and utilities are extended or prepared sufficiently to support a project locating on the site.

**Eligible InvestPrep Activities:** Construction (utility and infrastructure construction or relocation)

**Phase 4: Site Development** – Site preparation and earthwork is completed, including mass tree removal, cut-and-fill, and grading to make the site pad-ready.

**Eligible InvestPrep Activities:** Property-Related Activities (clearing & grubbing, grading, drainage & retention)

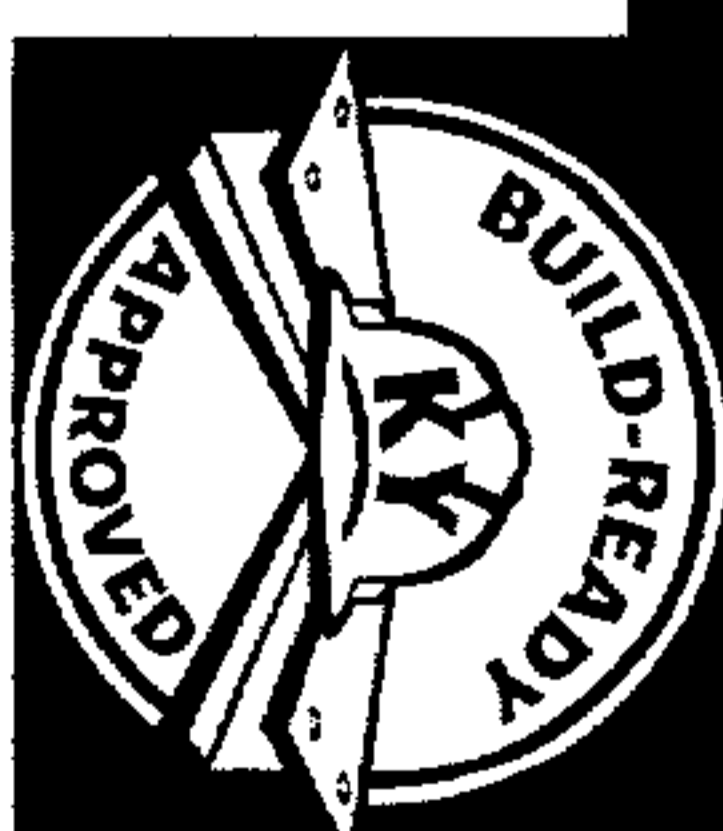
**Phase 5: Optics** – Site optics work is completed to facilitate a prospect visualize their project locating on the site and helps create identity from a parcel of land into a developable site.

**Eligible InvestPrep Activities:** Aesthetic Improvements (signage & landscaping); Property-Related Activities (clearing & grubbing)



## InvestPrep Project – Industrial Park South

To have a 10 acre Kentucky “Build Ready” Certified Site



### What is Build Ready:

With a Build-Ready certified site, pre-construction legwork is complete. The pad is ready, zoning is in place, environmental clearance has been given, permits and infrastructure are in place, construction costs and timetables have been estimated – even building designs are available. That means construction can begin almost immediately.

### Stats:

- 80% of new locations are seeking an existing facility
- The other 20% seek a green field site - sites ready for construction receive highest priority
- 2013-2015 the state received 447 project inquiries
- 99 were seeking 60K sf or less and of 111 seeking green field, 59 were seeking 20 acres or less



SouthCentralKentucky

# Industrial Park South Project





## Industrial Park South – Kentucky Build Ready Certified Site

- Site master plan
  - Graded Pad (50,000 sf) + 150ft Gravel Drive
- Phase I Environmental Audit - Update
  - Preliminary Building Design
- Geo-Technical Report – Complete
  - Building Construction Plan
- Archeological Report
  - Cost & Schedule Projections
- Cultural Resource Study
  - Renderings
- Infrastructure to Site – Complete
  - Access Improvement

Estimated total cost:

\$165,400

\$115,780 TVA; \$49,620 Local Match