



Cabinet for Economic Development

APPLICATION FOR ECONOMIC DEVELOPMENT GRANT (Local Government, Industrial Authorities & Industrial Foundations Only)

March __, 2011

Date of Initial Application

For Office Use Only

Department for Business Development

Department for Commercialization and Innovation

CED Contact Name: _____

1. Applicant Information (entity applying for assistance):

Entity Name Waterfront Development Corporation
Street or P. O. Box 129 E. River Road, 3rd Floor City Louisville County Jefferson State KY Zip Code 40202
Federal Employer ID Number 37-1642204 NAICS Code 92
Contact Person David Karem Telephone 502-574-3768 Fax 502-574-4111 Title President
E Mail Address david.karem@louisvilleky.gov Entity Web Address https://louisvillewaterfront.com

2. Entity Organization: Non-profit Corporation

Date Business Established: 03/11/1986 Company's Fiscal Year End: June 30
State of Incorporation or Organization: KY Date Incorporated or Organized: 03/11/1986
Registered Agent Name / Address: David K. Karem 129 E. River Road, 3rd Floor Louisville, KY 40202

3. Entity Ownership: Please identify the major owners of the entity. Include all owners with 20% or more interest in the entity. For subsidiaries, identify the parent company. For a public company, indicate publicly traded:

Table with 5 columns: Individual or Parent Company, Address, Phone, FEIN / Social Security Number, Percent (%) of Ownership. Rows include Commonwealth of Kentucky and Louisville/Jefferson County Metro Government.

4. Has the applicant, or any owner or affiliate of the applicant ever been convicted of any criminal offenses, been in receivership or adjudicated a bankruptcy, or been denied a business related license or had a business related license suspended or revoked by any administrative, governmental or regulatory agency?

Y X N

If yes, please list violation and explain: _____

5. Has the applicant previously participated in other Kentucky incentive programs? Y X N
 If yes, please indicate program, location, amount and approximate date:

6. Use of Proceeds: (See Attached Letter for a More Detailed Description)

LAND ACQUISITION	\$ _____
LAND IMPROVEMENTS	\$ _____
PURCHASE AND/OR REMODEL BUILDING	\$ _____
NEW CONSTRUCTION	\$ _____
PURCHASE MACHINERY AND EQUIPMENT	\$ <u>114,073</u>
OTHER	\$ <u>262,000</u>
TOTAL	\$ <u>376,073</u>

7. Project Information:

Describe the business activity to occur at project site and/or the interest generated by the project site:

Waterfront Park is an economic engine for the Commonwealth. An economic study recently completed by the University of Louisville College of Business showed that given an annual attendance of 1.5 million visitors, Waterfront Park can be expected to generate \$12.6 million in taxes from nearly \$91 million of secondary sales this year. This figure does not include taxes from event tickets. The improvements to the lighting fixtures on the Great Lawn, the upgrades and renovations to the Adventure Playground/Waterplay Area and replacement of maintenance equipment, as more particularly described in the attached, will help Waterfront Park continue to serve the needs of its users and generate revenue.

8. Project Financial Sources

Bank Loan _____	\$ _____
Bond Issue _____	\$ _____
Federal Grants	\$ _____
State Grants	\$ 376,073
Other (describe) _____ _____	\$ _____
Equity	\$ _____
Total Financing Sources	\$ 376,073

REQUIREMENT: Evidence that the signatory is authorized to execute the application on behalf of the applicant.

See attached by-laws, Article X.

Certification of Application

I, the undersigned on behalf of the applicant, hereby represent and certify that the foregoing application information, including all attachments, to the best of my knowledge, is (a) true, complete and accurate with respect to the information concerning the proposed project for which financial incentives/assistance are sought; and (b) does not contain any information for which any entity competing with the applicant may claim a proprietary interest.

The undersigned, on behalf of the applicant, acknowledges that information contained within the application and its attachments may be subject to public disclosure to the extent required by law pursuant to any request made under the Kentucky Open Records Act contained in Chapter 61 of the Kentucky Revised Statutes. Notwithstanding the above, except as otherwise agreed to by the applicant in writing, no confidential or proprietary information shall be disclosed if properly excluded for disclosure under KRS 61.878 (as determined by the Authority, the Kentucky Attorney General or court of competent jurisdiction).

In addition, the undersigned on behalf of the applicant, acknowledges and grants permission to the Authority to share any and all information contained within the application and its attachments with appropriate state agencies and contracted consultants to determine the feasibility and potential impacts associated with the project for which incentives are sought.

David K. Karem
Signature

David K. Karem
Print Name

President
Title

02 / 28 / 17
Date

**ATTACHMENT A
CABINET FOR ECONOMIC DEVELOPMENT
ECONOMIC INCENTIVE DISCLOSURE STATEMENT**

INSTRUCTIONS: In accordance with the Executive Branch Code of Ethics, Chapter 11A of the Kentucky Revised Statutes ("KRS"), *before* any board or authority within or attached to the Cabinet for Economic Development ("CED") takes final action on any contract or agreement by which a bond, grant, lease, loan, assessment, incentive, inducement, or tax credit is awarded (the "incentive package"), the beneficiary of the incentive package must file with the approving board or authority a disclosure statement stating: (i) the identity of the beneficiary of the incentive package, (ii) the identity of any person employed to act on behalf of the beneficiary with respect to the incentive package, (iii) the details of any financial transaction (as defined in KRS 11A.201(5)(a), see below) between the beneficiary (or any other person listed in (ii) above) and any agent or public servant of the Cabinet for Economic Development, any member of any board or authority within or attached to that Cabinet, or any other public servant involved in the negotiation of the economic incentive package. Your application or request will not be processed until this form is filed. CED will file copies of this form with the Executive Branch Ethics Commission pursuant to KRS 11A.233(2).

NOTE: For purposes of KRS 11A.201(5)(a), the definition of "financial transaction" is activity conducted or undertaken for profit, not available to the general public on the same terms, that arises from the joint ownership, the ownership, or part ownership in common, of any real or personal property or any commercial or business enterprise of whatever form between:

- 1) Beneficiary, agent or employee of the beneficiary; and
- 2) CED agent, employee, member of board or authority attached to CED, or other public servant involved in the negotiation of any incentive package.

Beneficiary's Legal Name:

Waterfront Development Corporation

Type(s) of Economic Incentive Package(s): KEDFA Grant

Please identify all employees or agents of the Beneficiary who have acted on behalf of the Beneficiary in its dealings with the CED or any board or authority within or attached to the CED (please attach separate sheet if additional room is needed) in regard to the above incentive package:

Name & Title: David Karem, President **Organization:** Waterfront Development Corporation

Name & Title: _____ **Organization:** _____

Name & Title: _____ **Organization:** _____

Name & Title: _____ **Organization:** _____

Have any of the employees or agents of the Beneficiary had any "financial transactions" (as defined above) with a CED agent, employee, or a board or agency attached to CED or any other public servant involved in the negotiation of any economic incentive package?

Y X N

If yes, please detail any "financial transactions" (as defined above) between the Beneficiary (or any other person listed as an employee or agent of the Beneficiary) and (i) any agent or public servant of the CED, (ii) any member of any board or authority within or attached to that Cabinet, or (iii) any other public servant involved in the negotiation of the economic incentive package (please attach separate sheet if needed):

1. Name of Beneficiary (Agent or Employee): _____

Name of Cabinet (Agent, Employee or Board/Authority member): _____

Name of Other Public Servant: _____

Description of Financial Transaction: _____

2. Name of Beneficiary (Agent or Employee): _____

Name of Cabinet (Agent, Employee or Board/Authority member): _____

Name of Other Public Servant: _____

Description of Financial Transaction: _____

3. Name of Beneficiary (Agent or Employee): _____

Name of Cabinet (Agent, Employee or Board/Authority member): _____

Name of Other Public Servant: _____

Description of Financial Transaction: _____

The undersigned, a duly authorized representative of the Beneficiary listed above, hereby certifies that the information set forth in this Economic Incentive Disclosure Statement has been reviewed, and is true and correct to the best of the knowledge of the undersigned.

Signature: D. K. Karem

Date: 02/28/17