



# Called City Commission Meeting Highlights

Tuesday, July 7, 2020 at 5 p.m. by Video Conferencing

*Note: Due to the COVID-19 situation and the need to maintain social distancing, all members of the Paducah Board of Commissioners participated by video conferencing.*

## **Sale of 5400 Commerce Drive to KSR Legacy Investment Corporation**

The Paducah Board of Commissioners approved an ordinance to authorize entering into a deed with McCracken County and KSR Legacy Investment Corporation to convey the industrial building located at 5400 Commerce Drive to KSR. KSR is purchasing the building, which is jointly owned by the City and McCracken County, for \$3.6 million. This amount allows the City and County to retire the debt on the bond.

City Manager Jim Arndt said, “It’s a tremendous investment in the community, and it gets us out of debt on this facility.”

In May, Greater Paducah Economic Development announced that Utah-based Plastic Services and Products, LLC is re-establishing production at this site (the former Genova Products facility) with the intent to ramp up to 125 employees.

Mayor Brandi Harless said, “This is what economic development should feel like in the community where we are selling assets, where we are making money for the city taxpayers, and we are bringing in jobs simultaneously.”



The McCracken County Fiscal Court will take up the sale of the building at a called meeting tomorrow with the closing for the property transfer set for this Friday.

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