

**NEWS
RELEASE**

August 16, 2013

CITY OF PADUCAH, KY



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Mayor Gayle Kaler Makes Statement about Downtown Hotel Project

PADUCAH – Mayor Gayle Kaler says the Paducah City Commission met in closed session this morning with City Manager Jeff Pederson and David Denton, the City’s attorney, to look over a financing commitment received by the hotel developers and shared with the city.

This week, the city was notified that the Louisville, Kentucky and Nashville, Tennessee-based hoteliers have received a firm offer to finance the project by a local bank. Mayor Kaler says, “While this is certainly very encouraging, it does not represent the final piece of this puzzle. Much remains to be done. The city needed this opportunity today to understand the financing offer along with the city’s obligations to better understand the total project.”

For two years, the City of Paducah with the assistance of its downtown development agency, Paducah Riverfront Development Authority (PRDA), has been recruiting and negotiating with Louisville-based developers David Puckett and Todd Clark, as well as Nashville-based Senate Hospitality, to bring a new hotel adjacent to the Julian Carroll Convention Center in downtown Paducah.

Mayor Kaler adds, “All things considered, it’s a great day. The financing offer the developers received is substantially consistent with the expectations of the city. But it’s premature to say we have reached an agreement.”

The hotel planned for the site next to the Julian Carroll Convention Center is a six-story, 121-room nationally-branded hotel. The hotel will be attached to the Julian Carroll Convention Center via a pedestrian bridge over the floodwall with parking available adjacent to the hotel and on a portion of the former Executive Inn site. The hotel will be located on the site where the dome pavilion currently is located. The City is working with the pavilion’s manufacturer, Arizon, to market and sell the structure.

The former convention center hotel, the Executive Inn, closed in 2008 after utilities were disconnected for non-payment. The financially troubled hotel reopened briefly in April 2009. The City purchased the hotel in 2009 with demolition completed in 2011.

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