

TIF Development Plan for the Downtown Riverfront Development Area

1. Introduction.

1.1 Purpose. The City of Paducah (“City”) intends to establish the Downtown Riverfront Development Area (the “Development Area”) pursuant to the provisions of KRS 65.7041 to 65.7083, and KRS 154.30-010 to 154.30-090, as the same may be amended (collectively, the “Act”), and to ask for the support and participation of McCracken County (“County”) and to request funding from the Commonwealth of Kentucky (the “State”) to support public infrastructure necessary to support a mixed-use development (the “Project”) within the Development Area being undertaken by several different development groups or their affiliates (the “Developers”). The City proposes to support the Project and provide redevelopment assistance through a pledge of certain new City, County, and State incremental tax revenues generated from the Project within the Development Area and to undertake certain public infrastructure improvements needed within the Development Area. The Project proposed by the Developers or its affiliates is expected to include mixed-use retail and restaurant space, additional hotel rooms, and residential buildings, as well as the construction and renovation of public buildings that will provide meeting, entertainment, and educational space. In order to help ensure the success and support of the Project and the revitalization of Paducah’s riverfront, a variety of public improvements are needed within the Development Area.

1.2 Size and Location. The Development Area consists of 315 acres and is located along the downtown riverfront in Paducah, Kentucky and through the City’s main corridor down Broadway.

1.3 Current Uses. The Development Area currently contains a wide variety of zoning categories and uses, including business/professional/service, residential, and industrial.

2. The Development Area.

2.1 Assurances Regarding the Size and Taxable Assessed Value of the Development Area and Other Matters. The City finds in accordance with the Act that:

- (a) The Development Area is a contiguous Area consisting of 315 acres, which is less than three (3) square miles in area;
- (b) The establishment of the Development Area will not cause the assessed

taxable value of real property within the Development Area and within all “development areas” and “local development areas” established by the City (as those terms are defined in the Act) to exceed twenty percent (20%) of the total assessed taxable value of real property within Paducah. The assessed value of taxable real property within the Development Area for calendar year 2018 was \$22.0 million. The City and County have not previously established any other development area pursuant to the Act. The total assessed value of taxable real property within the County for the calendar year 2018 is approximately \$4.0 billion. Therefore, the assessed value of taxable real property within all development areas is less than twenty percent (20%) of the assessed value of taxable real property within the County; and

(c) That the Development Area constitutes previously developed land as required by KRS 65.7043.

2.2 Statement of Conditions and Findings Regarding the Development Area. Pursuant to KRS 65.7049(3), a development area shall exhibit at least two (2) of the following conditions to qualify for designation as a “development area” under the Act and to qualify for a pledge of State incremental revenues pursuant to KRS 154-30.060 it must exhibit at least three (3):

- (a) Substantial loss of residential, commercial, or industrial activity or use;
- (b) Forty percent (40%) or more of the households are low-income households;
- (c) More than fifty percent (50%) of residential, commercial, or industrial structures are deteriorating or deteriorated;
- (d) Substantial abandonment of residential, commercial, or industrial structures;
- (e) Substantial presence of environmentally contaminated land;
- (f) Inadequate public improvements or substantial deterioration in public infrastructure; or
- (g) Any combination of factors that substantially impairs or arrests the growth and economic development of the city or county; impedes the provision of adequate housing; impedes the development of commercial or industrial property; or adversely affects public health, safety, or general welfare due to the development area’s present condition and use.

The City has reviewed and analyzed the conditions within the Development

Area and finds that the Development Area exhibits at least three of the qualifying characteristics:

(1) **A substantial loss of commercial activity has occurred.** Commercial activity within the Development Area has been in a state of economic decline for years. In its present state, only some of the parcels zoned for commercial use within the Development Area are being used for commercial purposes, while the majority contain underutilized, unoccupied, or deteriorating structures. The Development Area includes many empty storefronts and buildings which have been unoccupied for years and continue to deteriorate.

(2) **Public improvements and public infrastructure are inadequate.** While the City has invested a significant deal of money and effort in recent years to assist in the revitalization of the riverfront in downtown Paducah, the area is still significantly lacking in terms of the infrastructure needed to support the desired redevelopment. The construction of the requisite public infrastructure creates a heavy financial burden for any potential developer within the Development Area. The following are non-exclusive examples of public infrastructure improvements that will enable construction of the Project and catalyze additional growth and redevelopment within the Development Area:

- **Parking** – As downtown develops, the Development Area will face an increasing deficiency in the number of parking spots available to support future projects. Most of the parking near the riverfront is surface parking that takes up significant valuable acreage, an inefficient solution due to the reduced density it creates in the downtown area, utilizing some of the parcels with the most economic potential in a least impactful way. Structured parking will be required to accommodate both the new and existing businesses, particularly regarding peak traffic times related to events and conferences as the Project and Development Area is redeveloped. This investment will allow the area to attract vertical redevelopment, maximizing the land use along the riverfront and allowing a level of density that a successful revitalization and reimagination of the downtown Paducah riverfront will require.
- **Connectivity Improvements and Public Space** – The possible re-routing of existing roads, various streetscape improvements, and the creation of new pathways and walkways to accommodate increased pedestrian and bicycle traffic along the riverfront and through the downtown corridor. These improvements will go a long way towards attracting visitors and residents, alike, to Paducah’s riverfront by creating an inviting pedestrian

and bike-friendly environment with plenty of outdoor space, including a Riverfront Park, that will be well-suited for hosting public gatherings and events.

- **Waterfront Public Landing Improvements** – The dredging of the river near the banks and the construction of a new steamboat landing area will allow increased boating access. The dredging and additional landing will allow more large-scale boats to dock at Paducah’s riverfront throughout the year, bringing more visitors into the community and the downtown area, in particular. Combining these improvements with the rest of the Project will create an exciting and welcoming environment that will encourage increased visitorship while providing an opportunity to realize longer stays and a significantly greater impact to the local economy.
- **Utilities** – Utility improvements necessary to provide service throughout the Development Area may include expansion of broadband internet access, sanitary sewer lines, storm sewer lines, water service lines, electric, gas, and telephone, to provide sufficient access throughout the riverfront and to accommodate the increased usage that the Project and its patrons will require.
- **Environmental** – The Development Area is likely to require some demolition and brownfield remediation from past commercial uses within the Development Area. Several areas of concern include lead-based paint and asbestos remediation in older structures, however, the true extent to which remediation may be necessary is uncertain.
- **Public Buildings and Amenities** – The Project plans include the rehabilitation/construction of certain public buildings focused on promoting increased visitorship to the area, including the redevelopment of museum and event space in the Showcase Lounge and the rehabilitation of the Columbia Theatre. These amenities will provide modern space along the riverfront for hosting conferences and events, museum space, and a unique setting for performances and presentations at the heart of Paducah’s riverfront and its downtown corridor.

(3) **There is a combination of factors that substantially impairs growth and economic development of the Development Area.** Paducah sees the need to reshape its downtown riverfront core in order to generate the critical mass of activity that communities of its size so often struggle to reach. Reaching this critical mass would allow the City to achieve significant growth and economic development

in this Area, but it is inhibited by a variety of issues. The presence of the floodwall along the riverfront makes cohesive and seamless development in the Area more difficult and creates additional costs that must be mitigated in order to attract private investment. The connectivity and visibility issues that it creates will require thoughtful investment from public sources, such as the TIF program. Traffic circulation in the area creates impediments to safe and pleasant pedestrian movement throughout the riverfront area that will require additional investment from public sources to reshape its flow while providing adequate and appealing transportation safety features. And while increased pedestrian traffic throughout the riverfront is the goal, it is likely that many of these pedestrians will still be planning to drive to the riverfront and park their car nearby before exploring the Area, which will require the construction of structured parking. This will allow more efficient land use by facilitating and promoting increased vertical construction along the riverfront, creating higher levels of density and allowing the community to maximize the Area's economic impacts. The Project's proposed mix of uses will be highly impactful within the Area and to the whole region, but these various factors have prevented such growth from occurring and will remain a barrier to achieving meaningful private investment in the area without financial assistance from public sources.

2.3 Assurances the Development Area Is Not Reasonably Expected to Develop Without Public Assistance. The City finds that the Development Area is not reasonably expected to be developed without public assistance. The public infrastructure costs within the Development Area are too high for the Project to occur without public assistance, particularly as relates to the lack of structured parking and pedestrian connectivity throughout the Development Area. It is estimated that the total cost of the public infrastructure improvements planned within the Development Area is approximately \$56.5 million. Without public funding, including the critical pledge of State incremental revenues under the Commonwealth Participation Program for Mixed-Use Redevelopment in Blighted Urban Areas, the proposed Project within the Development Area would not be possible.

2.4 Assurances the Public Benefits of Redeveloping the Development Area as Proposed Justify the Public Costs Proposed. The City finds that the public benefits of developing the Development Area justify the public costs proposed. As detailed in the Commonwealth Economics Report, attached hereto as Exhibit "A", (the "Report"), the investment is estimated to reach \$156.3 million, \$99.8 million of which relates to private costs, and \$56.5 million of which is for

approved public infrastructure costs. Over a 20-year period, the project is expected to support over 1,100 jobs annually and \$1.9 billion in total economic impact. While the City may pledge certain new ad valorem property taxes and occupational taxes to pay for the proposed public infrastructure, it will attract significant private investment in its downtown riverfront while leveraging a reinvestment of state tax dollars and will generate new revenues from local incremental revenues not pledged (including school and fire district taxes).

The Project is expected to generate much more tax revenue than is currently being generated within the Development Area. According to the Report, over a 20-year period, the Project is estimated to generate \$118.0 million of on-site eligible state and local tax revenues. This includes \$23.4 million in local taxes and \$94.6 million in state taxes. After subtracting the estimated baseline tax revenues, total incremental tax revenues generated within the Development Area are estimated at approximately \$113.5 million over a 20-year period. After 20 percent is retained by the state, such amount translates to an estimated \$75.0 million available for State participation and an estimated \$19.8 million for local participation.

Based on research and analysis document in the Report, the Project is estimated to have a significant economic and fiscal impact to the regional economy. Its construction, alone, is estimated to generate a one-time impact that includes over \$156.3 million of total spending, \$89.7 million of total wages, support for 1,935 jobs, and \$258.9 million in total economic impact.

2.5 Assurances Regarding the Area Immediately Surrounding the Development Area. Pursuant to the Act, the establishment of a development area requires a finding that the area immediately surrounding the Development Area has not been subject to growth and development through investment by private enterprise, or that there are certain special circumstances within the Development Area that would prevent its development without public assistance. The City finds that very few portions of the area immediately surrounding the Development Area have been subject to growth and development through investment by private enterprise without the use of incentives, and certainly none to the extent contemplated by this Project. Additionally, certain circumstances within the development area would prevent its development without the use of public assistance, due to the infrastructure needs as described in Section 2.2, particularly with regard to parking and the beautification and connectivity of downtown Paducah and the riverfront through pedestrian-friendly amenities and improvements.

2.6 Development Area Description. The Development Area includes the real property within the boundaries described on the site plan and legal description attached hereto as Exhibit “B”.

2.7 Existing Uses and Conditions. The Development Area currently contains a variety of zoning categories and uses that allow commercial, residential, and industrial activity. Because the boundary includes the downtown core, there are some existing commercial businesses located within the Development Area. However, the businesses currently in operation are joined by those who have gone out of business and have shut their doors, leaving behind empty store fronts and unused deteriorating buildings, which not only provide no economic benefit to the area, but have deleterious impacts to both investment in and tourism to the Area. Furthermore, the lack of sufficient, well-designed infrastructure in the area has prevented interested developers in pursuing redevelopment projects due to the prohibitively high costs associated with rehabilitation and abatement of deteriorating structures, the provision of adequate parking, and developing attractive streetscapes and walking paths. Without public investment, the riverfront in the downtown corridor will continue to sit unoccupied, allowing one of the City’s most valuable assets, its riverfront, to continue to underperform economically.

There are no apparent conditions in the Development Area that would prevent it from being developed as contemplated by this Development Plan with the assistance of the state and local government to defray the significant cost of public infrastructure.

2.8 Proposed Changes in the Zoning Ordinance, Zoning Map, Comprehensive Plan or Other Codes or Plans Necessary to Implement the Development Plan. It is not anticipated that any zone changes will be necessary to implement the Development Plan as currently contemplated.

2.9 Certification of Compliance with the Comprehensive Land-Use Plan. The Downtown Riverfront Development Plan has been created through the process of Developers collaborating with the working group that was assembled by representatives from the City and County. The Development Plan was submitted for certification of compliance with the duly adopted Comprehensive Plan. Attached as Exhibit “C” is the documentation of certification.

3. The Development Program.

The Project proposed for the Development Area includes the following approved public infrastructure and public improvement elements, in addition to the private portions of the Project, as described more particularly in the report attached

hereto as Exhibit “A”.

3.1 Private Development. It is currently estimated that the private development components within the Development Area will cost approximately \$99.9 million and include hotel, retail, restaurant, residential and manufacturing space, as described more particularly in the report attached hereto as Exhibit “A”.

3.2 Public Infrastructure and Improvements. Qualifying public infrastructure expenditures could reach up to an estimated \$56.5 million within the Development Area including, but not limited to, the following components:

- **Parking** – As downtown develops, the Development Area will face an increasing deficiency in the number of parking spots available to support future projects. Most of the parking near the riverfront is surface parking that takes up significant valuable acreage, an inefficient solution due to the reduced density it creates in the downtown area, utilizing some of the parcels with the most economic potential in a least impactful way. Structured parking will be required to accommodate both the new and existing businesses, particularly regarding peak traffic times related to events and conferences as the Project and Development Area is redeveloped. This investment will allow the area to attract vertical redevelopment, maximizing the land use along the riverfront and allowing a level of density that a successful revitalization and reimagination of the downtown Paducah riverfront will require.
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- **Waterfront Public Landing Improvements** – The dredging of the river near the banks and the construction of a new steamboat landing area will allow increased boating access. The dredging and additional landing will allow more large-scale boats to dock at Paducah’s riverfront throughout the year, bringing more visitors into the community and the downtown area, in particular. Combining these improvements with the rest of the Project will create an exciting and welcoming environment that will

encourage increased visitorship while providing an opportunity to realize longer stays and a significantly greater impact to the local economy.

- **Utilities** – Utility improvements necessary to provide service throughout the Development Area may include expansion of broadband internet access, sanitary sewer lines, storm sewer lines, water service lines, electric, gas, and telephone, to provide sufficient access throughout the riverfront and to accommodate the increased usage that the Project and its patrons will require.
- **Environmental** – The Development Area is likely to require some demolition and brownfield remediation from past commercial uses within the Development Area. Several areas of concern include lead-based paint and asbestos remediation in older structures, however, the true extent to which remediation may be necessary is uncertain.
- **Public Buildings and Amenities** – The Project plans include the rehabilitation/construction of certain public buildings focused on promoting increased visitorship to the area, including the redevelopment of museum and event space in the Showcase Lounge and the rehabilitation of the Columbia Theatre. These amenities will provide modern space along the riverfront for hosting conferences and events, museum space, and a unique setting for performances and presentations at the heart of Paducah’s riverfront and its downtown corridor.

4. Development assistance and Finance Plan.

The Proposed “redevelopment assistance”, as defined in the Act, to be provided in the Development Area is estimated to cost up to approximately \$56.5 million, not including interest expenses. The City and County may pledge up to one-hundred percent (100%) of their incremental tax revenues from real property taxes and occupational taxes from the Project for up to a 30-year period and, in accordance with the Act; will create a special fund for the deposit of pledged incremental revenues. In addition, the City and/or an agency thereof will submit an application to the Kentucky Economic Development Finance Administration (“KEDFA”) to request State participation in the form of a pledge of up to eighty (80%) of incremental State tax revenues generated from the Project for up to a 20-year period.

The City will establish a special fund for the deposit of pledged incremental revenues. Pledged incremental revenues deposited into this special fund will be used to provide “redevelopment assistance” and to reimburse the financing and/or upfront expenditure by private parties and/or the City or County on “approved

public infrastructure costs” or to pay directly for such redevelopment assistance and approved public infrastructure costs, and any other purposes in compliance with this Development Plan, the Act, and all agreements and documents entered into in connection therewith. It is anticipated that, in some cases, private parties may pay for some portion of the public improvements within the Development Area and seek reimbursement in conformity with the TIF statutes and agreements between the Developers and the government. The City will enact an ordinance establishing the Development Area and adopting this Development Plan (and the County may do the same). The development ordinance will designate the Finance Department (the “Agency”), organized by the City, to oversee, administer and implement the TIF ordinances and agreements.

As set forth in more detail in the attached Report, the Project is estimated to directly generate approximately \$113.5 million in TIF-eligible incremental tax revenues over a 20-year period. The extent to which these revenues may be available to provide redevelopment assistance and reimburse approved public infrastructure costs will ultimately depend on the levels of participation agreed to by the various governing bodies and the extent to which the incremental revenues are actually generated.

5. Conclusions.

The Development Area’s mix of private investment and public improvement will allow for the continued revitalization of Paducah’s riverfront in creating a unique destination for visitors and residents, alike. The proposed assistance is critical to achieving and incentivizing successful redevelopment throughout the Development Area as it will attract significant private investment and provide a useful funding mechanism for the future and continued revitalization of Paducah’s riverfront.

List of Exhibits

Exhibit A – Commonwealth Economics Report (Separate document)

Exhibit B – Map and Legal Description of Development Area

Exhibit C – Certified Letter of Compliance with Comprehensive Plan

Exhibit A - Commonwealth Economics Report
(Separate document)

Exhibit B - Map and Legal Description of Development Area
Map of the Downtown Riverfront Development Area



CITY OF PADUCAH

TIF BOUNDARY DISTRICT

LEGAL DESCRIPTION

An area to be known as the Downtown Riverfront Development Area containing 317.01 acres located on the northeasterly side of the City of Paducah on the banks of the Ohio River and more particularly bounded and described as follows:

Beginning at a point in the thread of the Ohio River, a plat of which showing said thread is recorded in the McCracken County Clerk's office in Plat Cabinet "M", Page 516 and also being the northwesterly corner of the herein described tract; **THENCE FROM SAID POINT OF BEGINNING** with said thread for the following five calls: S 45°11'49" E a distance of 1160.24 feet to a point; S 43°45'46" E a distance of 1708.12 feet to a point; S 42°59'08" E a distance of 422.05 feet to a point; S 40°13'00" E a distance of 1249.02 feet to a point; S 45°34'19" E a distance of 1306.71 feet to a point; thence S 64°46'05" W a distance of 2008.99 feet to a point on the southern bank of the Ohio River; thence in a westerly direction and crossing a river access ramp, S 84°46'47" W a distance of 206.37 feet to a point in the City of Paducah Flood Wall; thence travelling parallel to South Water Street and along said flood wall, N 24°54'56" W a distance of 341.80 feet to a point in said flood wall; thence crossing Kentucky Avenue, N 24°57'33" W a distance of 66.31 feet to a point in said flood wall; thence crossing South Water Street, S 64°43'38" W a distance of 66.07 feet to a point at the intersection of the right-of-ways of South Water Street and Kentucky Avenue; thence continuing northwestwardly with right-of-way of said South Water Street, N 25°01'16" W a distance of 258.88 feet to a point; thence S 64°27'13" W a distance of 186.00 feet to a point in the centerline of Maiden Alley; thence with the centerline of said alley, N 24°44'01" W a distance of 93.15 feet to a point in the southerly right-of-way of Broadway Street; thence with said right-of-way, S 64°59'21" W a distance of 175.69 feet to a point in the easterly right-of-way of Market House Square; thence with said right-of-way and crossing aforesaid Kentucky Ave, S 24°52'09" E a distance of 416.22 feet to a point in the intersection of the right-of-way of Kentucky Avenue and Marine Way; thence crossing Marine Way, S 65°19'04" W a distance of 108.77 feet to a point in aforesaid southerly right-of-way of Kentucky Avenue; thence crossing Kentucky Ave and running with the westerly right-of-way of Market House Square, N 25°57'52" W a distance of 416.44 feet to a point in the southerly right-of-way of Broadway Street; thence with said right-of-way, S 65°46'12" W a distance of 121.49 feet to a point in said right-of-way; thence S 24°42'07" E a distance of 418.67 feet to a point in the aforesaid southerly right-of-way of Kentucky Avenue; thence running with said right-of-way, S 62°38'30" W a distance of 168.11 feet to a point in the intersection of said right-of-way with South 3rd Street; thence with the right-of-way of South 3rd Street, S 23°00'06" E a distance of 137.97 feet to a point in said right-of-way; thence crossing South 3rd Street, S 41°56'04" W a distance of 71.63 feet to a point in the westerly right-of-way of said South 3rd Street; thence S 65°14'37" W a distance of 348.63 feet to a point in the easterly right-of-way of South 4th Street; thence with said right-of-way, N 24°37'29" W a distance of 171.62 feet to a point in the intersection of the right-of-way of Kentucky Avenue and South 4th Street; thence with the right-of-way of South 4th Street, N 64°59'11" E a distance of 114.97 feet to a point; thence crossing Kentucky Avenue, N 34°57'03" W a distance of 67.00 feet to a point in the northerly right-of-way of said Kentucky Avenue; thence N 25°03'27" W a distance of 174.91 feet to a point; thence S 65°01'18" W a distance of 45.28 feet to a point; thence N 24°48'24" W a distance of 174.90 feet to a point in the southerly right-of-way Broadway Street; thence with said right-of-way, S

Exhibit B - Map and Legal Description of Development Area

64°44'44" W a distance of 57.62 feet to a point in the intersection of Broadway Street and South 4th Street; thence with the right-of-way of South 4th Street, S 24°54'58" E a distance of 174.62 feet to a point; thence crossing South 4th Street, S 65°04'00" W a distance of 278.52 feet to a point; thence S 23°31'59" E a distance of 63.08 feet to a point; thence in a southwestwardly direction and crossing South 5th Street, S 64°48'59" W a distance of 193.09 feet to a point in the westerly right-of-way of South 5th Street; thence N 25°09'08" W a distance of 62.95 feet to a point; thence S 65°01'39" W a distance of 167.98 feet to a point; thence N 24°48'05" W a distance of 175.37 feet to a point in the southerly right-of-way of Broadway Street; thence with said right-of-way, S 64°58'06" W a distance of 178.28 feet to a point in the intersection of the right-of-way of Broadway Street and South 6th Street; thence with the right-of-way of South 6th Street and crossing Kentucky Ave, S 25°01'27" E a distance of 762.55 feet to a point in the intersection of the right-of-way of South 6th Street and Washington Street; thence crossing Washington Street, S 64°51'35" W a distance of 60.01 feet to a point in said intersection; thence with the right-of-way of South 6th Street, N 24°59'27" W a distance of 596.03 feet to a point; thence S 64°55'13" W a distance of 86.19 feet to a point; thence N 25°05'10" W a distance of 165.70 feet to a point in the southerly right-of-way of Broadway Street; thence with said right-of-way, S 65°02'20" W a distance of 316.59 feet to a point in the intersection of the right-of-way of Broadway Street and South 7th Street; thence N 28°32'21" W a distance of 66.14 feet to a point in the northwesterly intersection of the right-of-way of Broadway Street and North 7th Street; thence crossing North 7th Street and with the northerly right-of-way of Broadway Street, N 64°59'00" E a distance of 407.46 feet to a point in the intersection of the right-of-way of Broadway Street and North 6th Street; thence with the westerly right-of-way of North 6th Street, N 25°08'51" W a distance of 347.54 feet to a point in the intersection of the right-of-way of North 6th Street and Jefferson Street; thence N 64°51'35" E a distance of 60.00 feet to a point in the southeasterly intersection of the right-of-way of North 6th Street and Jefferson Street; thence with the easterly right-of-way of North 6th Street, S 25°08'51" E a distance of 346.93 feet to a point in the northeasterly intersection of the right-of-way of North 6th Street and Broadway Street; thence with the northerly right-of-way of Broadway Street, N 65°03'01" E a distance of 344.71 feet to a point in the northwesterly intersection of the right-of-way of Broadway Street and North 5th Street; thence with the westerly right-of-way of North 5th Street, N 24°48'41" W a distance of 173.06 feet to a point; thence crossing North 5th Street, N 65°07'19" E a distance of 60.00 feet to a point in the easterly right-of-way of North 5th Street; thence with said right-of-way, S 24°48'43" E a distance of 173.21 feet to a point in the northeasterly intersection of the right-of-way of North 5th Street and Broadway Street; thence with the northerly right-of-way of Broadway Street, N 64°45'05" E a distance of 174.01 feet to a point; thence N 25°05'03" W a distance of 196.20 feet to a point; thence in a northeasterly direction and crossing North 4th Street, N 63°13'48" E a distance of 238.92 feet to a point in the easterly right-of-way of said street; thence with said right-of-way, S 25°02'01" E a distance of 204.08 feet to a point in the northeasterly intersection of the right-of-way of North 4th Street and Broadway Street; thence with the northerly right-of-way of Broadway Street, N 64°57'31" E a distance of 172.96 feet to a point; thence N 23°36'18" W a distance of 347.60 feet to a point in the southerly right-of-way of Jefferson Street; thence with said right-of-way, S 64°53'20" W a distance of 478.09 feet to a point; thence crossing Jefferson Street, N 24°59'46" W a distance of 240.09 feet to a point; thence N 65°05'06" E a distance of 59.20 feet to a point; thence N 23°27'01" W a distance of 4.60 feet to a point; thence N 64°52'00" E a distance of 12.43 feet to a point; thence S 24°59'57" E a distance of 4.64 feet to a point; thence N 65°05'07" E a distance of 159.85 feet to a point in the westerly right-of-way of North 4th Street; thence with said right-of-way, S 24°45'50" E a distance of 172.60 feet to a point in the southwestwardly intersection of the right-of-way of North 4th Street and Jefferson Street; thence crossing North 4th Street and along the northerly right-of-way of Jefferson Street, N 65°00'39" E a distance of 827.30 feet to a point in the northwesterly intersection of the right-of-way of Jefferson Street and North 2nd Street;

Exhibit B - Map and Legal Description of Development Area

thence with the westerly right-of-way of North 2nd Street, N 25°07'02" W a distance of 346.61 feet to a point in the southwesterly intersection of the right-of-way of North 2nd Street and Monroe Street; thence S 64°55'49" W a distance of 346.02 feet to a point in the southeasterly intersection of the right-of-way of North 3rd Street and Monroe Street; thence with the right-of-way of North 3rd Street, S 25°20'42" E a distance of 147.24 feet to a point; thence crossing said street, S 64°33'53" W a distance of 241.19 feet to a point; thence N 25°27'54" W a distance of 971.87 feet to a point in the southwesterly intersection of the right-of-way of North Loop Road and Harrison Street ; thence with the southerly right-of-way of Harrison street and crossing North 4th Street, S 65°54'51" W a distance of 232.58 feet to a point in the southwesterly intersection of the right-of-way of North 4th Street and Harrison Street; thence generally with the westerly right-of-way of North 4th Street for the following three calls: N 25°16'17" W a distance of 236.37 feet to a point; N 40°43'43" W a distance of 60.14 feet to a point, N 62°58'37" W a distance of 144.85 feet to a point and S 64°26'17" W a distance of 239.30 feet to a point in the southeasterly intersection of the right-of-way of North 5th Street and Martin Luther King Jr Drive; thence with the easterly right-of-way of North 5th Street, N 25°02'48" W a distance of 294.92 feet to a point in the southeasterly intersection of the right-of-way of North 5th Street and North Loop Road; thence crossing North 5th Street and generally following the southerly right-of-way of North Loop Road for the following three calls: N 85°40'45" W a distance of 160.89 feet to a point; S 82°59'13" W a distance of 118.29 feet to a point and S 68°08'39" W a distance of 155.05 feet to a point in the southeasterly intersection of the right-of-way of North 6th Street and Park Avenue; thence crossing Park Avenue, N 25°28'50" W a distance of 62.61 feet to a point in the northeasterly intersection of the right-of-way of North 6th Street and Park Avenue; thence with the northerly right-of-way of Park Avenue, N 65°55'25" E a distance of 339.29 feet to a point in the northwesterly intersection of the right-of-way of North 5th Street and Park Avenue; thence with the westerly right-of-way of North 5th Street and following the City of Paducah Flood Wall, N 24°57'44" W a distance of 479.73 feet to a point in said flood wall; thence following said flood wall, N 38°18'54" W a distance of 251.26 feet to a point in said flood wall; thence N 67°50'04" W a distance of 142.29 feet to a point; thence N 32°55'26" E a distance of 239.83 feet to a point; thence N 58°09'36" W a distance of 265.92 feet to a point; thence N 29°56'31" E a distance of 513.53 feet to a point on the bank of the Ohio River; thence N 42°54'07" E a distance of 1885.13 feet **to a point; the point of beginning, having an area of 317.01 acres.**

There is excepted and not herein included all of that property currently leased to Holiday Inn Riverfront and more particularly bound and described as follows: Beginning at a point in the northeasterly intersection of the right-of-way of Executive Boulevard and North 4th Street, **THENCE FROM SAID POINT OF BEGINNING** and with the easterly right-of-way of said North 4th Street, N 41°12'07" W a distance of 330.15 feet to a point in the southeasterly intersection of the right-of-way of North 4th Street and Park Avenue; thence S 64°24'18" W a distance of 155.91 feet to a point; thence S 25°01'05" E a distance of 318.36 feet to a point in the northerly right-of-way line of Executive Boulevard; thence with the northerly right-of-way of Executive Boulevard, N 64°19'10" E a distance of 247.94 feet to **a point; the point of beginning, having an area of 64251.97 square feet, 1.48 Acres.**

This description was prepared for establishing the City of Paducah Downtown Riverfront Development Area only and is not to be used for the conveyance of real property. Bearings and distance have not been verified via field survey.

Exhibit C – Letter of Compliance



CITY OF PADUCAH
300 South 5th Street
P. O. Box 2267
Paducah, KY 42002-2267
www.paducahky.gov

Phone: (270) 444-8690
Fax: (270) 444-8689

Department of Planning
Tammara Tracy, Director

January 17, 2019

PROPOSAL RECOMMENDATION

The staff of the City of Paducah's Department of Planning has reviewed the proposed TIF Development Plan that extends along a portion of our riverfront and Broadway. Upon review, it was found that this mixed use development plan is in compliance with our Comprehensive Plan. The proposal is within our Riverfront and Downtown Redevelopment Areas.

Please feel free to contact me if you have any further questions.

Warmest Regards,

A handwritten signature in blue ink, appearing to read "Tammara Tracy".

Tammara Tracy
Director