



City Commission Meeting Highlights

Called Meeting, Monday, June 30, 2014 at City Hall

Note: Commissioners Richard Abraham and Allan Rhodes were unable to attend this meeting.

Lease Agreement with Genova Products (vote July 1)

At the June 10 City Commission meeting, the Mayor and Commissioners approved a Memorandum of Understanding (MOU) between Michigan-based Genova Products, Greater Paducah Economic Development Council (GPEDC), McCracken County, and the City of Paducah. The MOU is for Genova to locate a plastics-manufacturing facility in the former Infiniti Plastics building located at 5400 Commerce Drive in Industrial Park West (also known as the I-24 Park). In the agreement Genova would hire and maintain 125 full time employees within 10 years. At this meeting, the Mayor and Commissioners introduced an ordinance for the lease agreement for the facility. This ordinance will be up for adoption at the July 1 Commission meeting. The City and County own the 100,000 square foot building. This agreement allows Genova to lease the facility for an initial ten year term with a base rent of \$289,000 per year. Genova also is responsible for insuring and maintaining the facility and paying utility charges.

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