

Memo

To:	Peter Glenn, CAO, Mayor Jessica Fette, Erlanger City Council
From:	Mark Collier, Director of Economic Development/ACAO
Date:	5/29/2025
Re:	KDPI Grant Resolution

1. Project Background and Grant Overview

- In **November 2024**, the City of Erlanger submitted an application to the **Kentucky Product Development Initiative (KPDI)** for site readiness funding.
- A **site visit was awarded in January 2025**, signaling strong potential and interest in the site.
- On **May 6, 2025**, Erlanger received approval for **Round 1 of the KPDI Program**, which includes a **\$40,000 award** for due diligence on two city-owned parcels.
- **The City's match requirement is only \$8,000 (20%)**. If the sites are deemed undevelopable, **all funds become reimbursable**, meaning the financial risk is minimal.

2. Strategic Shift in Land Use

- These parcels were originally included in the master plan for **Eons Adventure Park**.
- After further analysis, the city determined they may be better suited for **commercial development**, potentially attracting a **corporate headquarters or innovation-driven business**.
- This new vision still supports the surrounding park and neighborhood by **adding economic vitality and complementary land use**.

3. Catalyst for Economic Development

Redevelopment of this corridor will pave the way for rezoning efforts to attract business parks, corporate headquarters, and innovation hubs. These projects will diversify Erlanger's economy, create high-paying jobs, and establish the city as a premier destination for business in Northern Kentucky.

4. Strategic Workforce Recruitment

The proximity of the site to Eons Adventure Park offers a unique advantage, creating a dynamic live-work-play environment that will draw a talented and skilled workforce to the region. This development will enhance Erlanger's competitive edge in workforce recruitment and retention.

5. Increased Revenue and Property Values

High-quality commercial development will significantly increase property values and generate higher tax revenues. These funds can be reinvested into community services, infrastructure, and further economic initiatives, ensuring sustainable growth for decades to come.

6. Alignment with Regional Goals

Erlanger is positioned as a key player in Northern Kentucky's economic landscape. By transforming this corridor, the city can strengthen its collaboration with regional partners, boosting workforce development, innovation, and cross-community connectivity.

7. Status and Next Steps

- The city has remained engaged with KPDI and the Kentucky Cabinet for Economic Development throughout the process:
 - Application submitted: **November 2024**
 - Site visit completed: **January 2025**
 - Follow-up communications: **February and May 2025**
 - Project call held: **May 12, 2025**
 - Erlanger will soon pursue **Round 2 funding**—a **\$600,000 site-readiness application** to advance development potential if due diligence confirms viability.
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8. Recommendation

- Approval of this resolution allows Erlanger to formally accept the Round 1 award and commit the required **\$8,000 local match**.
- This small investment opens the door to transformational redevelopment, positioning Erlanger to attract jobs, grow its tax base, and contribute meaningfully to regional economic goals.