



Agricultural Expo Center Public-Private Partnership (P3) REQUEST FOR INFORMATION



Information Due Date
July 22, 2020, 4 p.m. Eastern Time

Information Delivery Address
Somerset-Pulaski Economic Development Authority
306 E. Mt. Vernon Street
Somerset, KY 42501

RFI Point of Contact
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Executive Summary

The Somerset-Pulaski Economic Development Authority (SPEDA) is issuing this Request for Information (RFI) to solicit creative responses from innovative and capable teams on how to best utilize 50 acres in Pulaski County to improve the quality of life of residents and promote economic development as a public-private partnership (P3). Because agriculture is a major industry and part of SPEDA's economic development efforts, SPEDA is looking for ideas for this Project, which could potentially include designing, building, operating, financing, and/or maintaining an agricultural exposition center (Ag Expo Center) to host events and a recreational vehicle (RV) park, or alternative ideas that meet SPEDA's objectives.

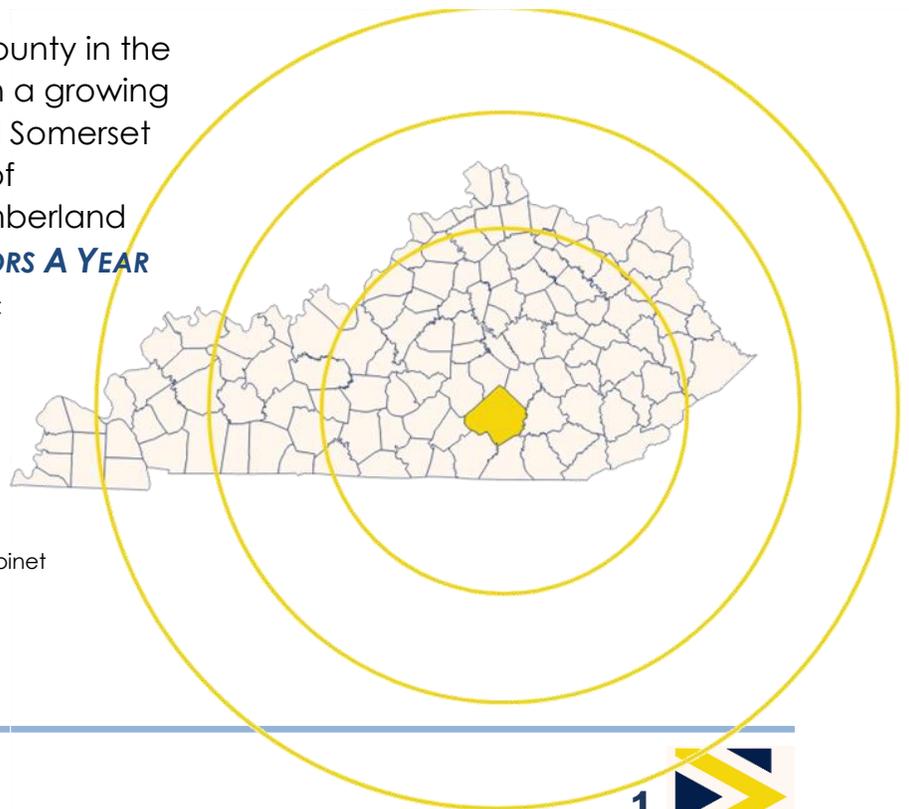


Somerset-Pulaski County Is A Thriving Community Near A Major Tourist Attraction.

Pulaski County is the largest county in the Lake Cumberland Region with a growing population of over 64,000 and Somerset markets itself as the "Capital of Lake Cumberland." Lake Cumberland **ATTRACTS OVER 4 MILLION VISITORS A YEAR** drawing increased economic activity to the County.

In 2017 alone, tourists spent over \$136 million in Pulaski County.

Source: Kentucky Tourism Arts & Heritage Cabinet
Economic Impact Report



Regional Commercial Center

Somerset, the county seat, has a population of over 11,000 people and borders Lake Cumberland. The Somerset-Pulaski County Chamber of Commerce estimates 400,000 Southern Kentuckians consider Somerset their shopping, medical, and recreational hub.

Somerset has 10 hotels, offering over 660 rooms, and numerous campgrounds and cabin rentals surround the area. Somerset also features a variety of local and national chain restaurants.

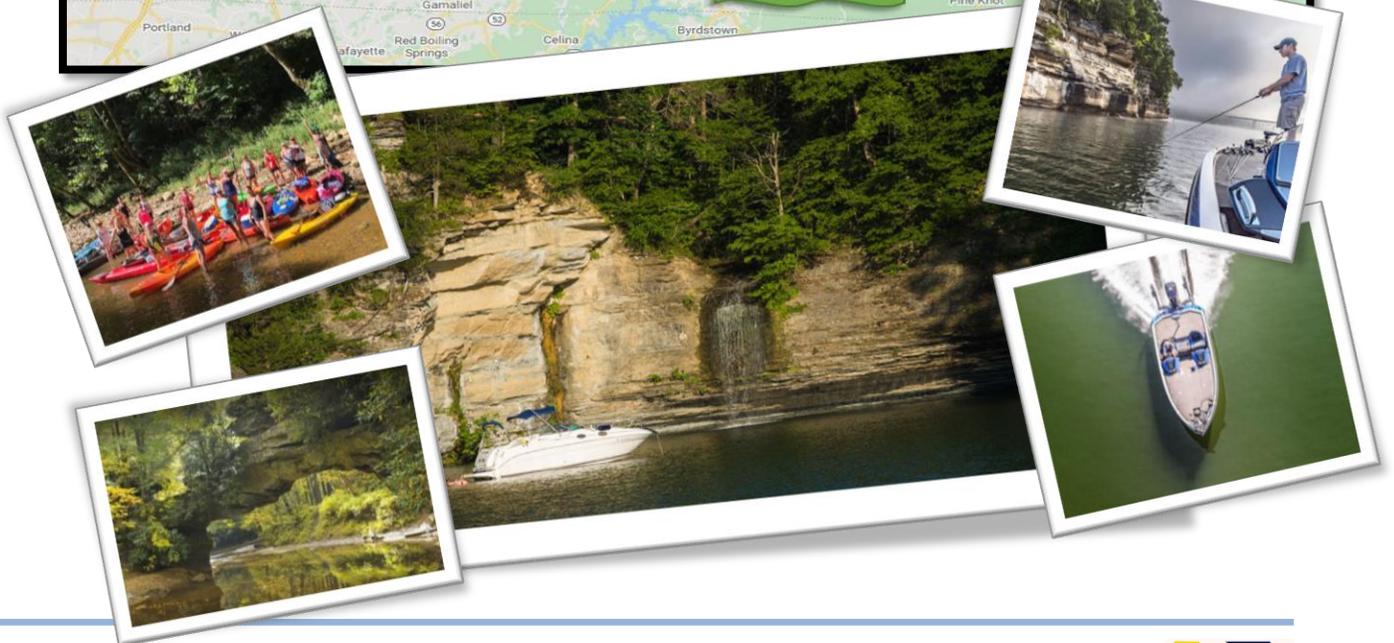
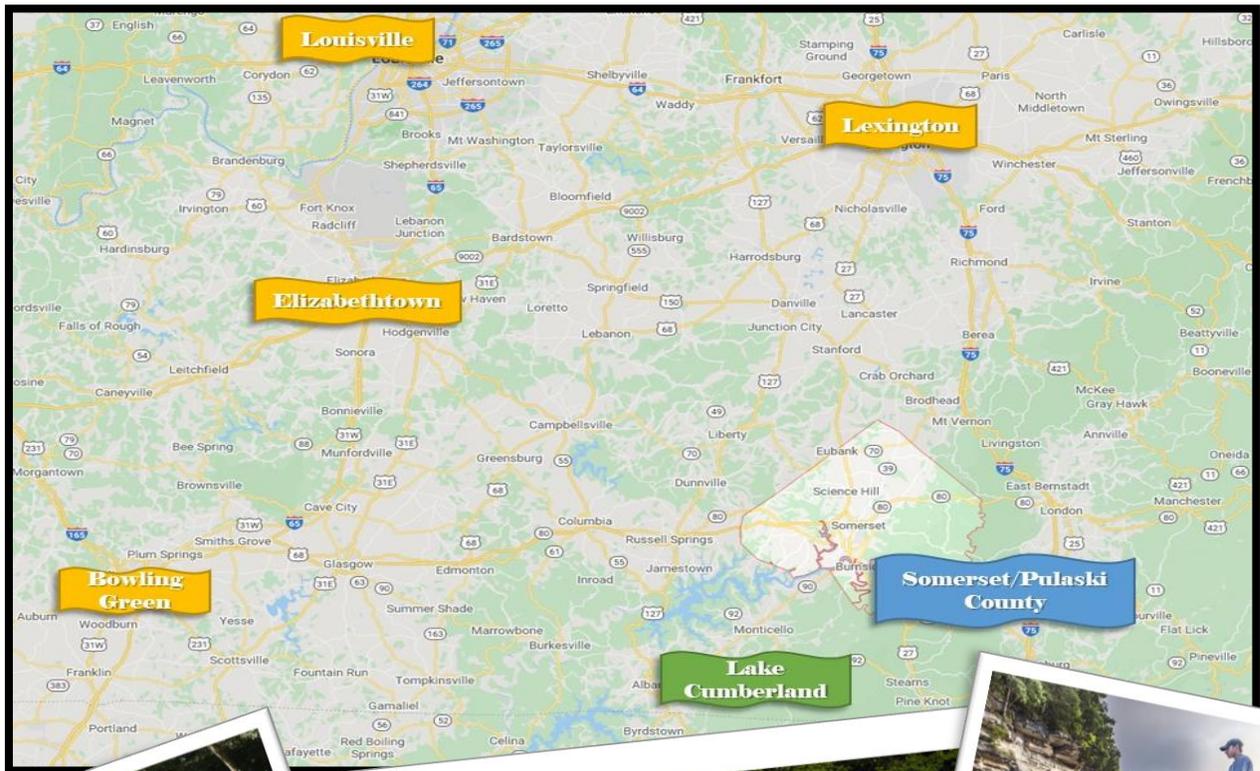
Kentucky



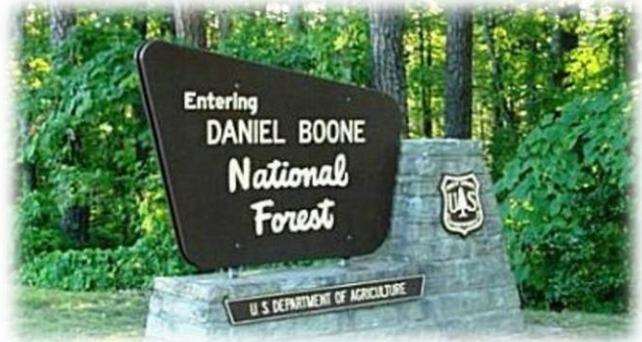
Tourism

Outdoor Recreation

The County provides numerous diverse opportunities for both land and water recreation. Lake Cumberland offers over 1,200 miles of shoreline for fishing, boating, and water sports to its 4 million visitors a year.



The County is also home to Daniel Boone National Forest, which attracts over 1 million visitors a year.



Bourbon Trail Expansion

Horse Soldier Bourbon recently announced a \$50 million dollar project to build a distillery in Somerset. The new distillery could put Somerset on the map of the Kentucky Bourbon Trail, drawing some of its 1 million bourbon tourists a year to Somerset.



Agricultural Center

There are over 1,700 farms in Pulaski County and almost all of them are cattle farms and most are over 50 acres. In 2017, the market value of farm products sold from Pulaski County farms was over \$55 million.



Pulaski County sold the 10th highest market value of cattle in Kentucky and ranks in the top 22% among U.S. counties. In 2017, Pulaski County had over 66,000 head of cattle and the combined surrounding counties had over 180,000 head. Somerset is home to the Lake Cumberland Livestock Market, which has sales every Saturday. In addition, the nearby cities of Russell Springs and Stanford each have stockyards with weekly sales.



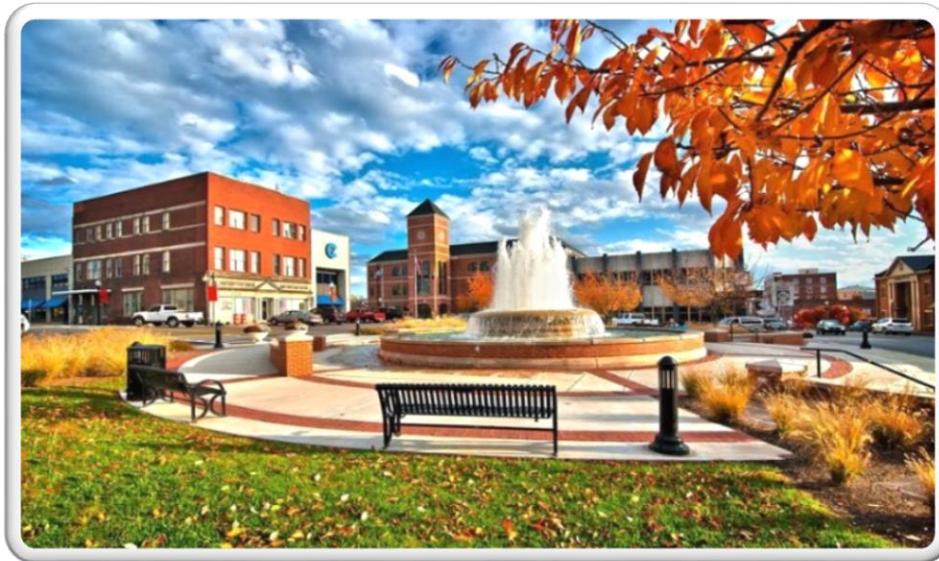
Pulaski County High School and Southwestern High School feature active Future Farmers of America chapters with a total of 350 student participants. Approximately 1,500 students are involved in 4-H programs across the County and 50 students are involved in hands-on livestock programs. The 4-H Horse Club and four horse associations are also active organizations in the community.



I. SPEDA Objectives

SPEDA seeks to accomplish the following objectives with this Project:

- Generate economic development in Somerset and Pulaski County,
- Improve the quality of life of residents, and
- Develop a Project that highlights the unique attributes of the community.



II. Project Overview

Pulaski County has a rich agriculture heritage and ranks as the second largest concentration of cattle farming operations in Kentucky. Yet, Pulaski County does not have an Ag Expo Center to promote agriculture or host events. Local events are currently held in inadequate facilities or even in other counties. This Project provides a unique opportunity to provide feedback regarding SPEDA's proposed

In addition to the main facility, the Ag Expo Center site plan includes a stall barn and a covered, warm-up arena. The stall barn would be 200' x 60' with 84 stalls. The covered warm-up arena would be 200' x 60'. Due to their costs, these additional facilities may be built at a later stage of the Project. Additionally, 30 RV sites may be added in the future.

There is potential for a non-profit organization to provide community input into the Project, manage the facility, and/or assist with fundraising and applying for grants.

KEY CHARACTERISTICS
SITE - 50 to Potentially 119 Acres Available
PROJECT FLEXIBILITY – Agricultural Expo Center or Alternative Entertainment Facility
RURAL HUB – Somerset Serves as The Commercial Hub for Over 400,000 Kentuckians
CATTLE COUNTRY – Pulaski County is One of Kentucky’s Largest Producers of Cattle



The preliminary and suggestive Ag Expo Center design has the following specifications:

- 350' x 150' arena with dirt floor and full climate control
- 4 sets of bleachers accommodating 2,500 to 3,000 people
- 4 concession areas, one behind each set of bleachers
- 6 restrooms with a total of 32 toilets
- 2 meeting rooms (30' x 40' and 45' x 40')
- The following equipment: gates, corral panels, tractor, bobcat, tiller, arena drag, roller, water tank, temporary barriers, temporary bleachers, and tables and chairs.



III. Information Sought

SPEDA would like to ultimately enter into a P3 agreement with a partner who can demonstrate market innovation and creativity in designing, building, operating, maintaining, and potentially financing either (A) an Ag Expo Center and/or (B) an alternative entertainment facility for the Somerset and Pulaski County areas.

To this end, this RFI is meant to spur architects, engineers, designers, and developers into submitting (1) feedback on the feasibility of the preliminary Ag Expo Center design and (2) alternative proposals that they believe are feasible, sustainable, and appropriate for the city of Somerset and Pulaski County.

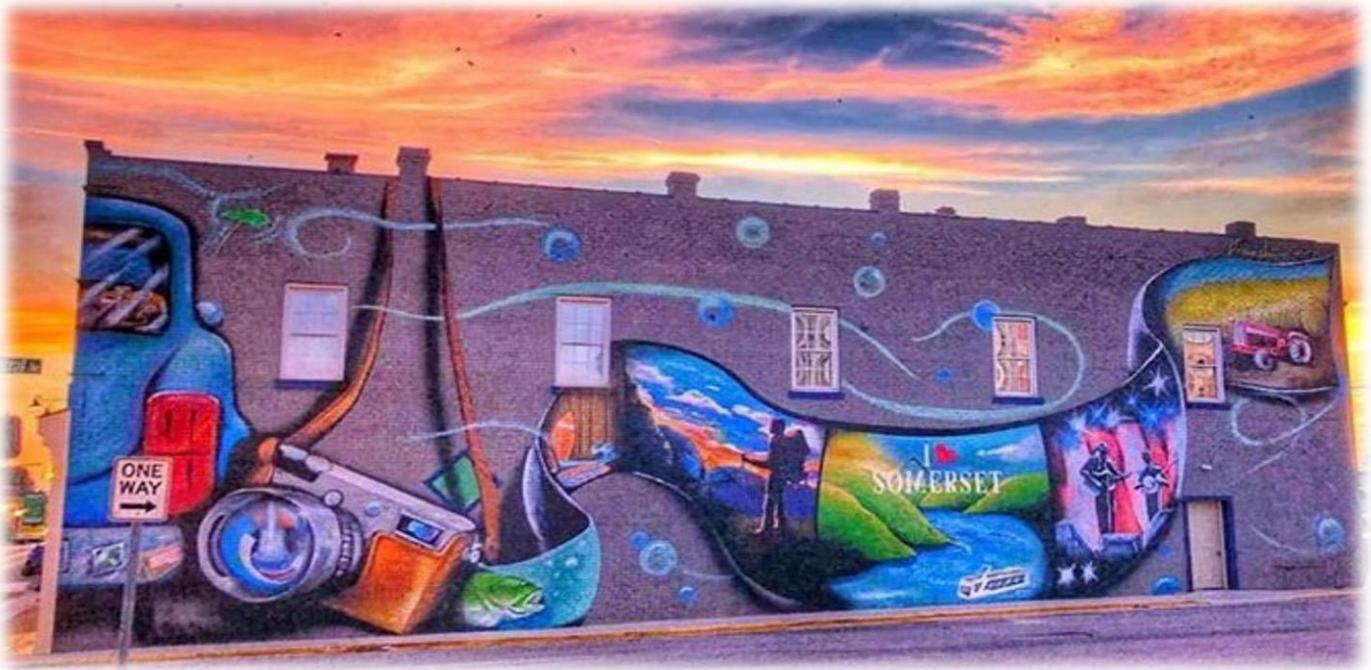
A. Preliminary Ag Expo Center Proposal

If SPEDA proceeds with an Ag Expo Center, what design would you propose and how would you build, operate and maintain the facility? Is this facility the right size for this community? How should the current design be modified, or the facility be operated to ensure the long-term financial stability of the facility? What financing options could you provide? What would SPEDA's initial and ongoing financial obligations be? Please describe any experience operating entertainment venues, particularly those focused on agricultural events. Additionally, please describe high-level details such as type of use, branding, parking plan, preliminary budget considerations, and potential revenue streams.

B. Alternate Entertainment Center Proposal

If you were to design, build, operate, maintain, and possibly finance an entertainment venue on the property, what would you propose? What would SPEDA's financial obligations be with this arrangement? Please describe any experience operating similar venues.





IV. Instructions for Submitting Responses

Cover Letter

All submissions should include a cover letter that summarizes the overall capability of the development team, including any partnerships considered for the Project and a succinct summary of their collective ability to design, build, finance, operate and/or maintain the Project as described above or other innovative plans for an entertainment venue serving both the city and Pulaski County.

Project Feedback and Vision

The response should include feedback on the current Ag Expo Center proposal and/or alternative uses for the Project site, as outlined in Section III.

Team Background and Experience

Please provide the background and experience of your team as well as a detailed description of projects similar in size and scope to the one requested in this RFI. If the team is comprised of multiple individuals, companies and/or

partnerships, SPEDA would like to know details about past projects on which you have collaborated together, if any, and whether the team has worked together on a public project. Additionally, please provide a barebones structure of the management and leadership of the team if multiple parties will be involved in the Project.

Method and Timing of Responses

Marketing materials from respondents are encouraged as part of a written response. All responses shall be submitted in electronic form (PDF format). Respondent's submission shall be delivered by email to chris@speda.org on or before July 22, 2020.

Disclosure

This RFI is an inquiry only and is not a formal solicitation or initiation of a procurement process. Submissions will not be formally evaluated or scored. No contract or agreement will be entered into as a result of this RFI. This RFI does not represent a commitment to issue an RFP in the future, or a commitment that any subsequent procurement, if issued, will reflect any delivery approach described herein.



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