

## **For Immediate Release: Regarding the Greenway Sports Complex**

McCracken County Judge Executive Craig Clymer and Paducah Mayor George Bray met today, August 18, 2022, and agreed upon the Interlocal Agreement setting forth the parties' duties in the design, construction, funding, equipping, operation, management, and maintenance of the \$42M Greenway Sports Complex.

The ILA ordinance will be on the McCracken County Fiscal Court Agenda for Monday August 22, 2022.

The ILA agreed to by the Judge and Mayor will require approval from the County Fiscal Court, the City Commission, and the Sports Commission. Upon final approval, expected within two weeks, the project will move forward with final design and construction bids, and move forward with development. It is anticipated that the Park would be completed and opened in approximately two years.

Here is an overview of the terms of the ILA:

- Approves the Sports Complex Master Plan of February 2021.
- Assures cooperation between all three parties, with penalties for noncompliance.
- County leases Bluegrass Downs Property and City leases Stuart Nelson Park to Sports Commission.
- County and City will equally share in upgrades to Stuart Nelson Park Road.
- Sports Commission will develop and operate Park with assistance from Sports Facilities Corp. as an independent contractor per a Facilities Management Agreement of Dec. 2021.
- Each party will have two representatives on a "working group."
- Sports Commission and working group now develop final plans, bid packages, for County and City review.
- County and City each put \$12.5M in accounts within ten days of effective date of ILA.
- County will be "paying agent" to receive and oversee all payments of invoices.
- City will issue municipal bonds for equal City and County benefit and obligation.
- Sports Commission pays 80% of Transient Room Tax receipts toward City and County debt.
- Any revenue in excess of debt is paid equally to City and County.
- Any shortfall in revenue is paid equally by County and City.
- After debt is paid off (20 years) any shortfall that was paid by County and City is reimbursed by Sports Commission.
- Initial lease is twenty years, with four optional renewal periods of five years (total forty years)