

County to develop new industrial park

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A new light industrial park will be built on about 420 acres of land running along the Blue Grass Parkway. The Nelson Fiscal Court decided Tuesday, after two years of planning, to purchase the land for \$7,500 an acre for a total of \$3.15 million.

Anticipating a rebounding U.S. economy, the Nelson Fiscal Court voted Tuesday to purchase a plot of land to be the home of the county's new light industrial park.

The area, around 420 acres at \$7,500 an acre, will make it possible to accommodate new industries and create new jobs, Nelson Judge Executive Dean Watts said.

The plot of land, currently owned by Barr and Joan Schuler, lies adjacent to the south of the Blue Grass Parkway between KY 605 and U.S. 150.

Light industry denotes industries non-invasive to the surrounding properties, Watts said. And, the county has plans to initiate protective covenants with surrounding landowners to ensure any new industry would hold to non-invasive status.

The county has plans to possibly fund the purchase of the land with a municipal bond. The bond would have a 20-25 year payoff period. The county would probably defer the first few years of interest and principle payments.

But the county hasn't set anything in stone.

"The financing itself has not been determined," Watts said.

The money not spent on the loan would go to developing the industrial park.

The purchase of the land has been in the works for two years, Watts said. The county considered several plots of land in Nelson County before making a decision.

"We realized no matter what property, the infrastructure would need to be upgraded," Watts said.

It is important to be ready for growth as the economy makes its way back to full strength, Bardstown Industrial Development Corporation president Kim Huston said.

"Everyone says, 'Get your property in order; get your incentives in order. It's about to get hot,'" she said.

The county wants to put itself in a position to accept new industries, Watts said. Businesses are showing an interest in reinvesting in the country, he said.

As the City of Bardstown's annexation plans stretch and expand into the county, Watts said the new industrial park is far enough from the city limits to make annexation a non-issue for the time being.

The county plans to close the purchase of the land in the next 90 days. Afterwards, Watts said he plans to develop the property immediately.

"I'd like to have it ready to go in a year or less," he said. "That allows us to start marketing the property (to industries)."

The economic impact of the industrial addition is something Watts and Huston were hopeful about. But until new construction starts, no one knows what it will be.

"There's no way of knowing until you start marketing the property," Watts said.