

KY POWER ECONOMIC DEVELOPMENT GROWTH GRANT

K-PEGG PROGRAM SUMMARY

The Kentucky Power Economic Development Growth Grant (K-PEGG) Program consists of a menu of programs designed to support economic development organizations at the local and regional levels.

PROGRAMS INCLUDE:

- Economic Development Education
- Sites and Buildings - Product Development
- Marketing and Promotions
- Professional Consulting Projects

K-PEGG applications will be accepted until all funds are committed.



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Economic
&
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Manager

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HOW TO APPLY

Visit the economic development page on our website at:

<https://www.kentuckypower.com/company/economic/growth-grants> and follow the instructions.

All applications must be submitted electronically through the website or to Amanda Clark at acclark1@aep.com.

OVERVIEW

Kentucky Power has a long history of collaboration and support for local, regional and state economic development. The K-PEGG continues that support and provides significant new investment in economic development programs. The program provides resources for attracting new businesses, helping existing business customers expand, assisting with developing new business and industrial real estate product, and economic development educational opportunities.

The Kentucky Power Economic Development Team will partner with city, county and regional economic development organizations served by Kentucky Power. Kentucky Power will evaluate and recommend the funding levels for eligible projects. All financial awards made through the economic development program will be made at the discretion of the Kentucky Power Economic Development Team and the Kentucky Power senior leadership.

ELIGIBILITY

An eligible organization must be a nonprofit entity, such as a city or county economic development organization, or a regional economic development organization. The organization must be in Kentucky Power's service area.

USE OF FUNDS

Requests for Kentucky Power K-PEGG funds must meet specific program requirements. The total planned giving for all awarded projects for any given year will not exceed non-residential customer collections through the Kentucky Economic Development Surcharge (KEDS) and matched by stockholders. This will total about \$700,000 annually. Kentucky Power reserves the right to adjust grant awards based on competitive requests, appropriateness of requests, fund availability, and other criteria established by Kentucky Power. The funds must be used for programs or projects such as:

• Economic Development Education

K-PEGG funds can be used to provide educational opportunities for our local economic development practitioners in an effort to raise the bar of performance for our communities and partners that are focused on economic development.

• Sites and Buildings – Product Development

K-PEGG funds may be used for industrial/ business park feasibility studies, master plans for industrial shell buildings or business parks, environmental studies or cultural studies for site development, other studies specifically related to product development, or infrastructure improvements for a site.

• Marketing and Promotion

K-PEGG funds may be used to develop collaborative marketing and promotional strategies, including targeting studies, marketing materials/brochures, website development, technology and software upgrades for marketing, attracting new industry programs, conducting special studies and research projects, and programs to encourage regional marketing collaboration.

• Professional Consulting Projects

K-PEGG funds can be used to hire economic development and site consultants to complete special projects related to their efforts. Potential projects could include: Product improvement analysis, product identification analysis, product marketing programs, or target industry analysis.

APPLICATION

K-PEGG grant projects can be requested through our application process at any time as the program funds are available. Kentucky Power reserves the right to adjust potential grant awards based on competitive requests, appropriateness of requests, fund availability and other established criteria. Grant funds will be awarded at the discretion of Kentucky Power leadership until funds have been exhausted.

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