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City Manager
Robert Minerich



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**City of Richmond Set to Strengthen Competitive Edge
with Purchase Option on Property**

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RICHMOND, Kentucky – The City of Richmond has finalized a purchase option on 600 acres of property located off I-75 at Exit 83. This option provides the opportunity for Richmond to be a stronger competitor to attract and retain large manufacturing investment as the tract of land is prepared to meet the needs of future manufacturing interests.

The option is for two years and as part of the agreement Richmond will have a complete phase one environmental impact study performed.

“We’ve been working on this deal for about eight months and it’s exciting to see it finalized,” said Richmond’s City Manager Rob Minerich.

Often referred to as megasites, properties like the site in Richmond– strategically located near an interstate with rail access and utility infrastructure in place– are extremely marketable.

“With a purchase option in place, the City of Richmond can beat the competition when large employers are searching for a new business location,” said Richmond Industrial Development Director David Stipes.

In recent months, several large industrial and manufacturing employers have chosen to locate in Kentucky. This momentum is ongoing as other prospects are continuing to search for large megasite properties throughout the state and region. Many of the property searches involve the construction of large buildings in a campus-style setting that megasites can provide.

“This purchase option joins the City of Richmond with the State Cabinet for Economic Development to market what is now the premier industrial megasite in Kentucky,” said Minerich. Contribution of effort and leadership from several areas came together to create the economic opportunity, according to the city manager.

“It’s really a tribute to the Mayor, Board of Commissioners and the Richmond Industrial Development Corporation Board of Directors who all gave us the green light when we floated this idea to them,” said Minerich.

The 600 acres is part of over 1,500 plus acres at I-75 Exit 83 that is owned by Begley Properties, LLC which is based in London, Kentucky.

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