



WK&T Technology Park Mixed-Use Redevelopment

Mayfield, Kentucky

HSP conducted a feasibility and fiscal impact analysis as part of their ongoing contract with the Cabinet for Economic Development (CED) in Kentucky. HSP determined the validity and net new fiscal impact of the proposed WK&T (West Kentucky and Tennessee) Technology Park Mixed Use Redevelopment TIF located in Mayfield.

The West Kentucky Rural Telephone Cooperative Corporation, Inc. intends to develop a more than 53-acre site in Graves County, Kentucky, which is approximately 5.5 miles north of downtown Mayfield, Kentucky. The project will include a redevelopment of the former Mid-Continent University, which once enrolled 250 students but has remained vacant since filing for bankruptcy in 2014. WK&T purchased the former university for \$1.8 million in 2017 for the purpose of redevelopment.

The goal of the development is a premier mixed-use technology and office park. It will offer tenants and users of the facility access to high-speed fiber internet with the speed, connectivity, and redundancy that modern technology firms now require. HSP analyzed the project, determined the current conditions of the project site, assessed the local, state and regional market, analyzed comparable development profiles and estimated the amount of local and state tax revenues as part of the overall estimated economic, fiscal and employment impact of the project. HSP also studied the potential impact of the TIF on competing businesses in the area, both current and future developments.

Client: Kentucky Cabinet for Economic Development

Time Period: 2018