



Red River Gorge Destination Resort

REQUEST FOR QUALIFICATIONS

Red River Economic Development

Powell County, Kentucky

Table of Contents

1. Overview	1
2. Project Objectives	2
3. Site Overview and Development Opportunity	3
4. Property Description	10
5. Development Guidelines	13
6. Project Financing	14
7. RFQ Submission Requirements and Process	16



1. Overview

Red River Economic Development (“RRED”) is seeking a development team to develop a resort, distillery, and related improvements on a property consisting of approximately 890 acres (the “Property”) in Powell County, as described in this Request for Qualifications (this “RFQ”). The Property consists primarily of undeveloped land near Natural Bridge State Resort Park and the Red River Gorge Geological Area.

The Property’s inspiring natural features, viewsheds, and ruggedness make it an ideal setting for a resort catering to the modern adventurer who enjoys a little bit of luxury. With nearly 900 acres, over 20 natural arches, cliffs, and rock shelters and caves, the site is begging to be explored. RRED has studied the potential and economic feasibility for the development of a resort and other attractions and believes that there will be significant interest in visiting and patronizing such a resort and other related facilities. As the potential development improvements of the Property (the “Project”) offer important opportunities to make significant economic impacts on the region, Local and State government are expected to be supportive of the Project. RRED anticipates they will support the use of government incentives and programs that have the strong potential to fill possible financing gaps.

RRED is seeking Letters of Interest and Qualifications Packages for the Project from developers with experience in developing similar resort properties and who have the capacity to develop such a project. It is anticipated that the parties will enter into an overall Development Agreement with RRED that will provide for a long-term ground lease or sale of the Property. The developer may use sub-developers for major elements of the Project such as the distillery or the resort. RRED believes it is critically important, however, that a single entity (the “Developer”) manages and is responsible for the combined project and controls the concurrent delivery of all the elements as a unified project.

The Property is described in more detail in Section 3 and 4 of this RFQ. The location, context, and approximate boundaries of the Property are shown on the location maps and site plans included in this RFQ.

RRED envisions a multi-stage selection process. We are initially seeking Qualifications Packages from capable developers. RRED may also discuss the Project with Respondents prior to asking all or a select number of Respondents to respond to an RFP.

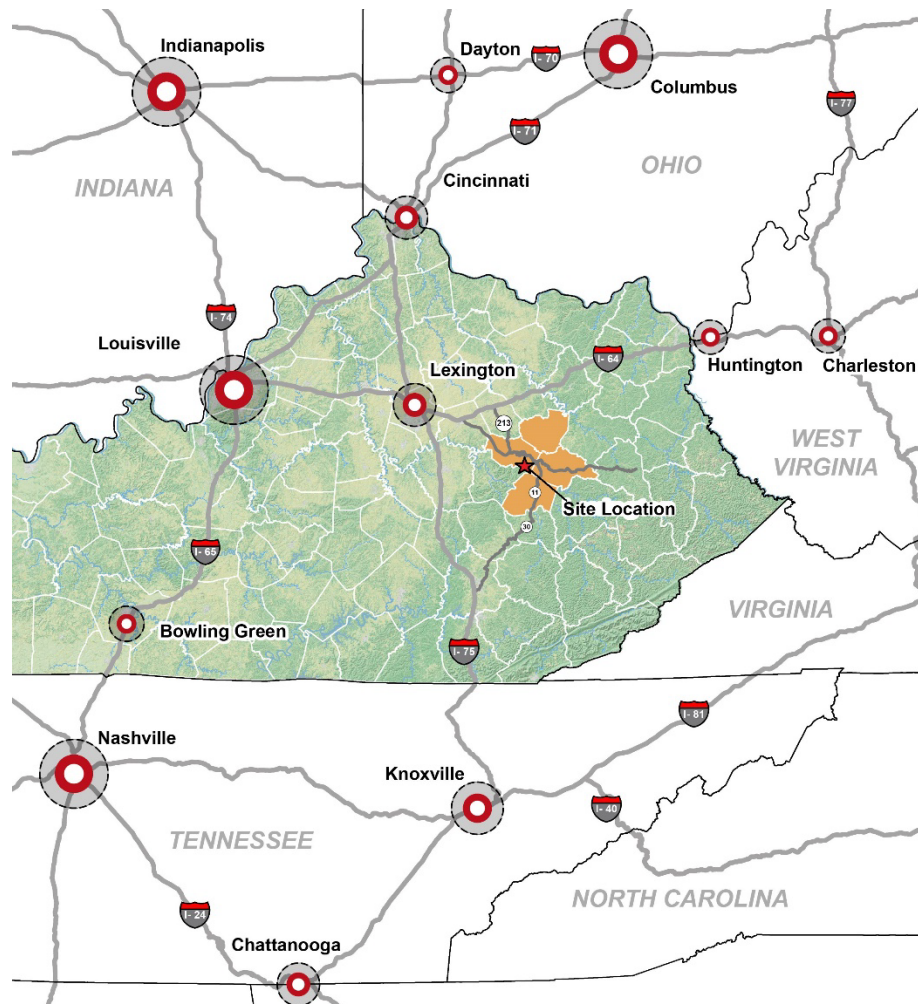
Qualifications Packages are due to RRED (additional information is provided in the “RFQ Submission Requirements and Process” section located in Section 7 of this RFQ) by 5:00 p.m. (Eastern) on March 12, 2021. RRED will host a pre-submittal meeting at 3:00 p.m. (Eastern) on February 10, 2021. Respondents must request an invitation to the pre-submittal meeting from Dave Adkisson (davida53ky@gmail.com) by sending an email request prior to February 10, 2021.

2. Project Objectives

Development Vision

RRED is dedicated to economic development in the Red River Gorge region. Through recent development of a regional tourism development strategy, it was determined that RRED's best course was to develop attractions that play to the strengths of the region. The Red River Gorge's (the "Gorge") awe-inspiring geologic features, biodiversity, and expansive recreational opportunities make it an ideal location for Kentucky's first destination resort. The Gorge's and Property's relative convenience and accessibility to the regional and national highway system and existing nearby attractions could support development of a high-quality resort with recreational amenities. Also, Lexington, [Horse Country](#), and the nearest stop on the [Kentucky Bourbon Trail](#) are less than an hour's drive west of the site. The Kentucky Bourbon Trail and Horse Country have proven to be successful tourist attractions; and development of a distillery and restaurant on the resort property could attract some of their visitors who might like to extend their trips. Natural Bridge State Resort Park (the "Park") and the Red River Gorge Geological Area already attract over 500,000 visitors to the region per year. These visitors currently stay in a variety of accommodations including the Park's Hemlock Lodge and cabins as well as several hundred cabins spread across the region.

RRED recently managed the preparation of a feasibility study for the development of the 890 acre property (<http://www.redriverky.com/regionaltourismstrategy>) and has put the Property under control. The Property presents an opportunity to create a development with wide-ranging benefits to the region and the opportunity to develop the Property in a manner that respects its natural beauty and the environment.

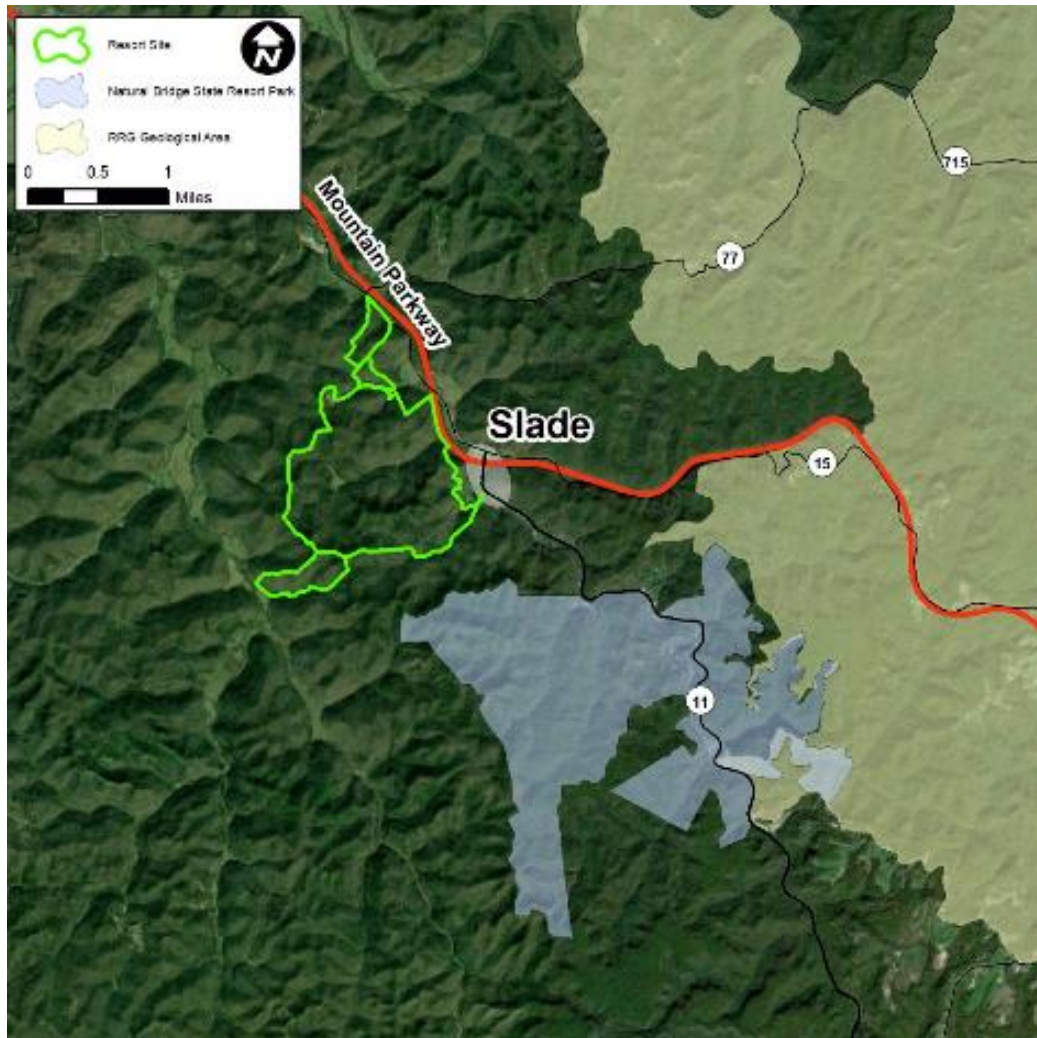


3. Site Overview and Development Opportunity

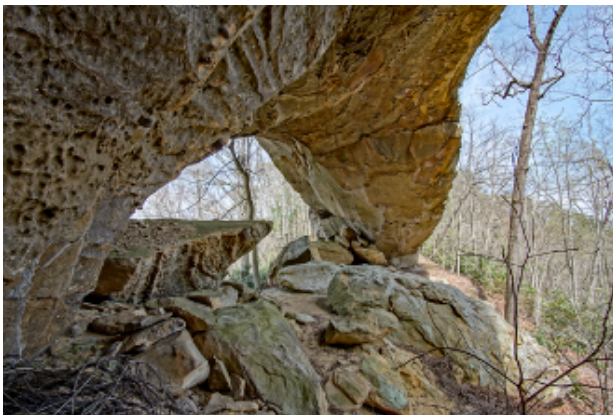
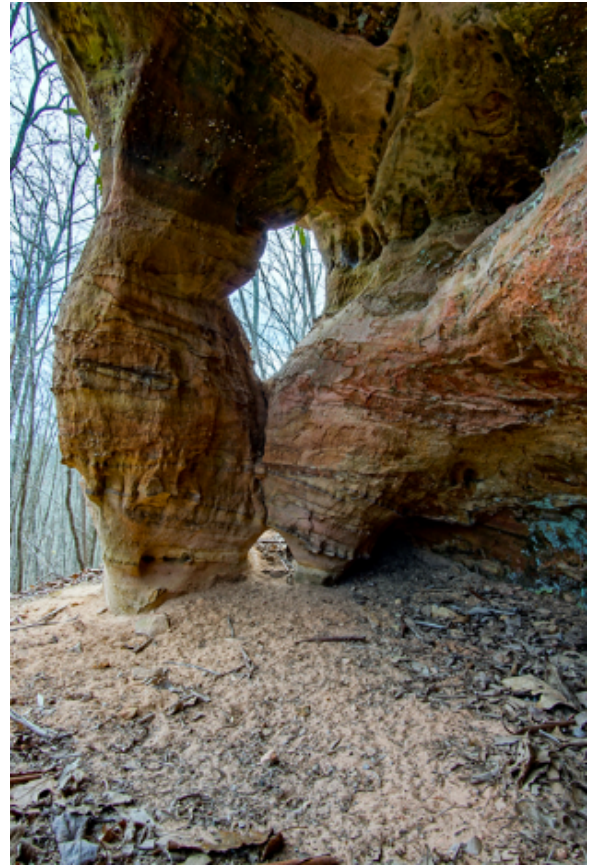


There is a meadow nestled deep in the property with breathtaking views and solitude. The meadow is a gently rolling space that allows all of the resort development to be sited at least 200 feet from the base of the cliff lines and for nearly 800 acres to be designated as a nature preserve with only trail access. The preferred resort site's natural features and proximity to the Red River Gorge require an unbreakable commitment to sustainability. The signature idea behind the conceptual master plan (see link below) is to create an authentic Red River Gorge resort that is eco-friendly and sets a new standard for an environmentally and economically sustainable approach to hospitality offerings in the region. The following features add immense value to the overall guest experience:

- An approximately Eight-hundred-ninety-acre heavily wooded site with proximity and access to Slade
- Over 20 natural arches and windows, extensive natural cliffs, rock faces, caves, and outcroppings that recall the Red River Gorge
- Cleared rolling meadow deep within the site is a natural location for the resort core
- Cliffs following the ridge line and partially surrounding the meadow provide a natural buffer to neighboring properties
- Historical rock carvings and family cemetery
- Over 10 miles of existing trails with potential connectivity to Slade and Natural Bridge
- Beautiful internal views from the meadow to surrounding cliffs and arches
- Multiple stream beds including Timothy Branch that runs from the meadow area to the Middle Fork of the Red River and Mountain Parkway



As mentioned previously, the Red River Gorge attracts over 500,000 visitors per year, most of which are drive in visitors from Kentucky and surrounding states. The proposed site is located less than an hour drive from Lexington and just over two hours from Louisville and Cincinnati. Based upon a preliminary market study by MXD Consulting (<http://www.redriverky.com/regionaltourismstrategy>), the population within a five-hour drive of the Gorge represents an estimated 33.5 million room nights per year in 4.5-star accommodations. Assuming that resorts similar to the proposed resort near the Gorge generally capture about 2% of the 4.5-star market, there is potential demand for nearly 670,000 4.5-star room nights from the population within a 5-hour drive. The proposed resort should be able to capture 6% of those nights, which would support about 156 rooms. The resort will also attract some visitors from outside the 5-hour drive time, which suggests the market will support a resort with 180 keys.



A recent conceptual master plan for the resort based upon the identified market opportunity calls for a 180-key resort with 10,000 square feet of meeting space, creating a year-round destination with over 300 employees and providing over \$50 million in overall economic impact. The recommended program and guest experiences includes:

- One-hundred-seventy room luxury lodge with a target 4.5-star rating containing
 - Signature lobby and arrival experience for check in
 - Destination spa
 - Conference facility with up to 10,000 SF
 - Three-meal restaurant
 - Retail with up to 5,000 SF
 - Fitness center
- Ten resort cottages
- Specialty restaurant and bar (could be a standalone destination)
- Distillery and/or micro-brewery (could be combined with the specialty restaurant)
- Signature indoor/outdoor pool amenity
- Wedding venue
- Outdoor event space
- Hiking trails providing access to the site's geologic features, Slade, and Natural Bridge
- Mountain biking trails
- "Founders Lane" vacation home lots for sale (up to 12 one acre or larger lots)

The full master plan and supporting documentation may be found on the RRED website:
<http://www.redriverky.com/regionaltourismstrategy/>



Master Plan Legend

- 1** Gateway bridge over Mountain Parkway with landscaped trail
 - 2** Resort main entry area with gatehouse
 - 3** Resort main entry road follows Timothy Branch
 - 4** Existing Timothy Branch to be protected
 - 5** Lodge arrival area with landscape, meadow and streams
 - 6** Lodge with 170 rooms in 5 levels (parking underneath)
 - 7** Conference center & meeting Rooms (with Green Roof / Terraces)
 - 8** Indoor / Outdoor pool amenity area (terraced pools with water slides)
 - 9** Event lawn for weddings & tents with 300 seat grassed amphitheater
 - 10** Signature restaurant & distillery (2 levels)
 - 11** Resort “Glamping” & Adventure Hub (rock climbing, zip line, observation tower, hiking trails)
 - 12** Service / BOH area
 - 13** Overflow lodge parking with solar shade structures
 - 14** Resort cottages & clubhouse (clubhouse & 10 units in phase one)
 - 15** Existing historical family cemetery to be protected
 - 16** “Founders Lane” residential lots (1 acre lots with max of 6,500 SF clearings)
 - 17** Secondary resort entry road (follows existing jeep trail)
 - 18** Secondary resort entrance & gatehouse
 - 19** Resort maintenance area
 - 20** Secluded observation point and event venue
 - 21** Slade interchange area with new Adventure Out-Post Hub
 - 22** Existing Mountain Parkway corridor
 - 23** Existing road (County Road)
 - 24** Existing forested areas to remain as conservation area with improved trails
 - 25** Existing ridge lines with rock cliffs to be protected (200’ buffers each side)
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- ▲ Natural arch locations
 - Existing trail head locations



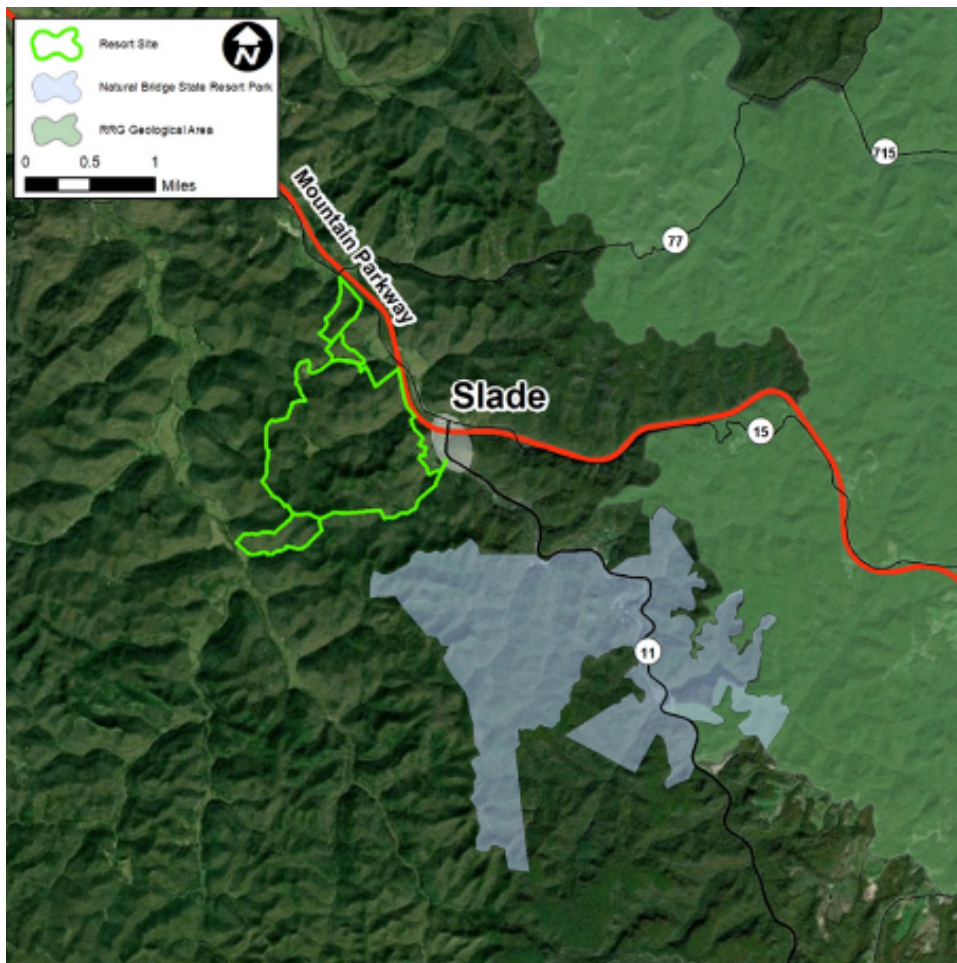
Resort Core Master Plan Legend

- 1** Entry road from Timothy Branch
- 2** Lodge main entry drive
- 3** Lodge drop-off area and entrance
- 4** Lodge with 170 rooms, spa, & conference center
- 5** Rooftop terrace & garden over conference center
- 6** Indoor pool area (opens to outside)
- 7** Outdoor pool amenity area with falls, slides, pool bar/grill, and cabanas
- 8** Outdoor amphitheater area (+/- 300 people)
- 9** Event lawn & wedding venue
- 10** Permaculture area (outdoor vegetable gardens)
- 11** Orchard areas
- 12** Meadow areas with wildflowers
- 13** Enhanced stream areas and ponds (stocked with fish)
- 14** To below grade parking
- 15** Path to resort cottages (10 units)
- 16** Back of House area
- 17** Outdoor courtyards with seating areas and fire pits
- 18** Conservation areas with hiking trails

4. Property Description

This RFQ includes a summary description of the site location, area, existing uses, access, environmental, and special conditions for the Property. Additional information is available on the RRED website(<http://www.redriverky.com/regionaltourismstrategy>).

Please note that the documents, summaries, and studies included in this RFQ and the website, other than specific transactional documents, are provided only as a convenience, and RRED does not represent or warrant the accuracy, currency, or completeness of any of this information. All Respondents are responsible for their own review of, and conformance with, any other applicable County, State, and Federal laws and regulations, as well as review and evaluation of all site conditions. Each Respondent shall be responsible for a thorough site evaluation, however, invasive investigations for soil, environmental, and other subsurface conditions, and Title may be undertaken in a 60-day Due Diligence period after selection. Such review and evaluations shall be coordinated with RRED, applicable utility companies, and other appropriate authorities. The Property will be sold or leased in an “as-is” condition with the costs of all studies, improvements, approvals, required remediation, necessary infrastructure improvements, and permitting to be borne solely by the Selected Developer.



Location: The Property is in Powell County, Kentucky, adjacent to the town of Slade and 11 miles east of Stanton. It is immediately adjacent to the Mountain Parkway northwest of Slade, Kentucky. The Property is approximately two miles north of Natural Bridge State Resort Park and within two miles of several Red River Gorge Geological Area access points. The site is approximately 55 miles (55 minutes) from downtown Lexington to the west.

Access:

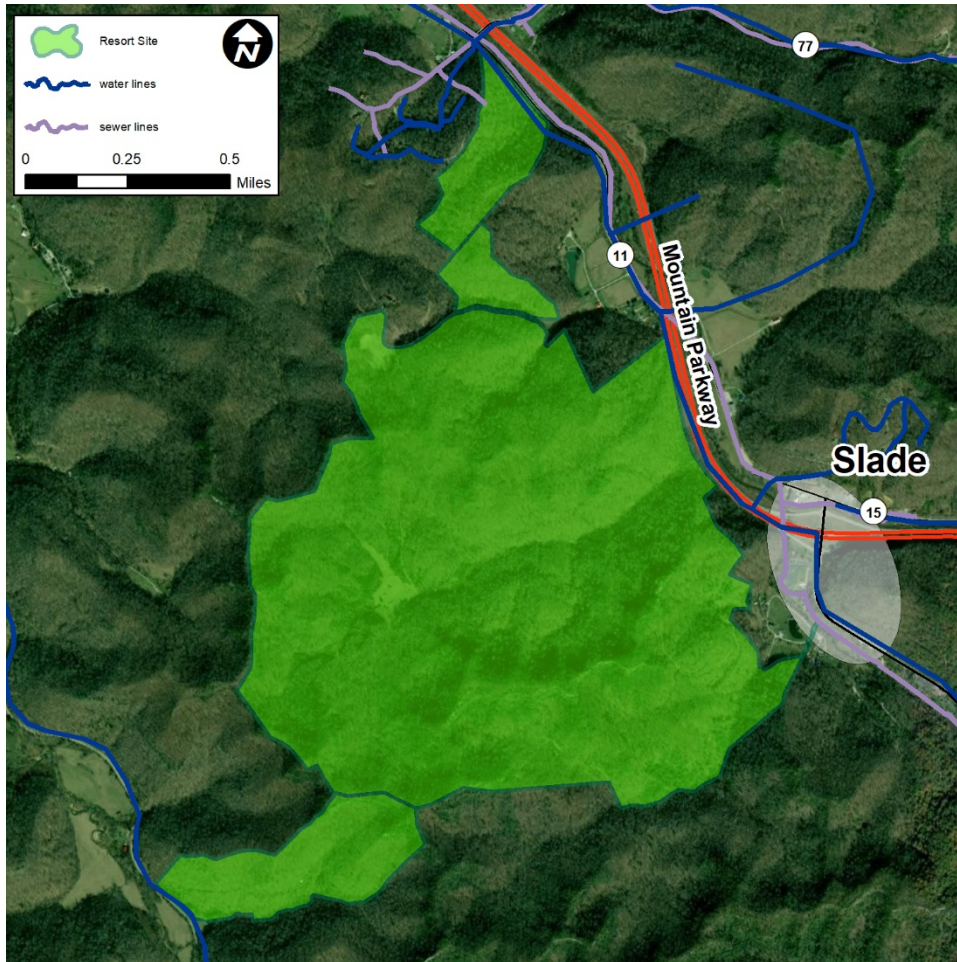
1. **Vehicular Access.** Current access to the site is via CR-1127, Helton Cemetery Road. The master plan proposed a new entry .25 miles east on Highway 11 that would require a bridge over the Mountain Parkway and the Middle Fork of the Red River. The closest interstates are I-75, 50 miles to the west, and I-64, 35 miles to the north.
2. **Airports.** The Bluegrass Airport in Lexington is approximately 60 miles (one hour) to the west and the Cincinnati/Northern Kentucky Airport is approximately 128 miles (1 hour 50 minutes) to the north.

Site Description:

1. **Property.** The Property being offered for sale contains approximately 890 acres of land. The location, context, and approximate boundaries of the Property are shown on the location maps and concept plans included above and on the RRED website (<http://www.redriverky.com/regionaltourismstrategy>). RRED has an option on the property that expires March 31, 2021 and fully intends to have continuing control of the site before developers are asked to submit financial proposals or enter into negotiations.
2. **Easements and Encumbrances.** RRED is currently unaware of any easements or encumbrances that will materially impact site control and resort design.

Utilities and Infrastructure Improvements:

1. Access roads – Helton Cemetery Road is a paved narrow road with steep grades. The site may also be accessed by unmaintained former logging roads on the southeast corner through the campground near the KY Reptile Zoo. The master plan recommends improving Helton Cemetery Road and adding a new entrance that includes a bridge and a new road along Timothy Branch.
2. The site is not currently served by utilities. Water, sewer, and phone, and broadband are available along KY Highway 11 and can be accessed at the intersection with Helton Cemetery Road. Cellular service is provided in the area, however, due to the mountainous terrain, service can be inconsistent. The master plan recommends upgrades to the nearby wastewater treatment plant and water system to accommodate the resort. Electrical service is also available adjacent to the property. Natural gas is not currently available in the area.



Government Approvals/Permitting Issues

1. **Zoning:** There are currently no zoning or land development regulations impacting the site.
2. **Environmental:** The Kentucky Division of Water will require permits and mitigation if the resort impacts the floodplain.
3. **Transportation:** Powell County and the Kentucky Transportation Cabinet (“KYTC”) will require permits/agreement for roadway improvements and new access points.

5. Development Guidelines

Development Requirements

RRED expects Respondents to respect the overall vision and intent of the resort master plan but understands that Respondents may have new ideas and modifications needed for the operator, tenants, and the general and financial success of the Project, and that will be incorporated into their Qualifications Package. The modern adventurer theme should be applied to architectural and programmatic components and the overall size and site impact should not vary significantly from the master plan.

Design Guidelines

While Design Guidelines are not absolute requirements, they express the expectations of RRED and the communities during the planning and permitting process. The master plan represents RRED's vision for the resort and the Property. Respondents are welcome to present alternative visions, however, the sustainability standards presented in the master plan should be followed.

1. Achieve Leadership in Energy and Environmental Design ("LEED") Gold certification or higher
2. Adhere to U.S. Fish and Wildlife development standards requiring a 200-foot setback from the base of cliffs and a 100-foot setback from the top edge
3. Follow International Dark-Sky Association lighting guidelines
4. Implement Best Management Practices ("BMPs") for stormwater management
5. Minimize blasting rock during construction
6. Designate at least 80% of the site as a nature preserve with only trail access

6. Project Financing

A range of federal, state, and local funding options were explored for the master plan that may assist in covering development costs and/or financing the project and offsite infrastructure.

- Preliminary estimates for “on-the-books” incentives available to the project total about \$30.7 million from Kentucky Tourism Development Act (“TDA”), Tax Increment Financing (“TIF”), and Kentucky Enterprise Initiative Act (“KEIA”) programs. The Project is also eligible for federal New Market Tax Credits (“NMTC”).
- Additional assistance should be available from the Commonwealth to assist with the estimated approximately \$18.6 million of off-site infrastructure that will support the resort, as indicated in the Master Plan. The Kentucky Infrastructure Authority (“KIA”) could issue a low interest loan to Powell’s Valley Water District that can be repaid with the additional rates paid by the resort. The KYTC could allocate state road funds for upgrades to existing roads that provide access the resort.
- The Kentucky Legislature can approve direct funding to support the Project as well and there is some precedent for the Legislature to support projects with significant economic impacts, but such funding is not guaranteed. All three types of state funding are common and are justified by the Project’s overall economic impact and because the infrastructure improvements benefit nearby residents and property owners.

In total, we have estimated that the Project could obtain at least \$59.7 million in federal, state, and local incentives, as indicated, below:

Program	Total Incentive
Kentucky Tourism Development Act	\$17,400,000
Local Tax Increment Financing District	\$13,000,000
KEIA	\$300,000
New Market Tax Credits	\$20,000,000
Kentucky Infrastructure Authority Loan	\$4,000,000
Direct State Allocations	\$5,000,000
Total	\$59,700,000

Incentives available to the Project serve three primary purposes. Some programs support off-site infrastructure improvements that provide benefits beyond the resort. Others support infrastructure on-site because the resort is open to visitors beyond resort guests. The largest pool of incentives encourages developers to complete projects with a significant overall economic impact.

1. Off-site Infrastructure
 - a. TIF
 - b. KEIA
 - c. KIA loan
 - d. Direct state allocations including KYTC road fund
2. On-site Infrastructure
 - a. TIF
 - b. KEIA
 - c. Direct state allocations
 - d. TDA

- e. NMTC
- 3. Developer Project
 - a. TDA
 - b. KEIA
 - c. NMTC

The TIF district is limited to 1,000 acres by current statute, however, it could be designed to include only the developed areas of the resort property and commercial properties in close proximity to the resort. Including these properties would increase the tax increment and allow the TIF to fund additional infrastructure improvements.

This summary regarding project financing is provided for informational purposes only. RRED cannot guarantee the availability of incentives and the amounts will vary depending on the final program and financial performance of the resort. Respondents are solely responsible for securing incentives from the Commonwealth and other sources.

7. RFQ Submission Requirements and Process

A. Process and Procedure

1. **Submission Schedule.** The schedule for the submission process under this RFQ is shown below. RRED reserves the right to change or amend this schedule at its sole and absolute discretion. Prior to the Qualifications Due Date, all interested parties are strongly encouraged to regularly check RRED’s website which will contain notifications as to any such changes and/or addenda issued in connection with this RFQ.

2. Schedule Item	Time	Day	Date
Pre-Submission Meeting	3:00 p.m. (Eastern)	Wednesday	February 10, 2021
Written Questions Due Date	5:00 p.m. (Eastern)	Friday	February 12, 2021
Qualifications Due Date	5:00 p.m. (Eastern)	Friday	March 12, 2021

Site visits will be arranged per potential respondent’s request

3. **Submission Procedures.** Qualifications Packages must be received electronically by Red River Economic Development (“RRED”) by the time and date shown above as the Qualifications Due Date to the following email:

David Adkisson
Red River Economic Development
davida53ky@gmail.com

ATTN: RED RIVER GORGE RESORT QUALIFICATIONS

Any Qualifications Packages received after the time and date shown above as the Qualifications Due Date will be deleted. A response will be deemed to have been received only if and at the time that it is delivered directly to RRED. Please request an email confirmation of receipt.

Respondents should submit their Qualifications Package as attachments to the address above. No additions or supplements to Qualifications Packages will be accepted after a response is submitted, unless specifically requested or allowed by RRED. Once submitted to RRED, all materials are the sole property of RRED. Respondents will be asked to sign each addendum to this RFQ so that it can be confirmed that the addenda were in the Responder’s possession prior to the submittal of a response. All addenda will be considered part of this RFQ and it will be the sole responsibility of each Respondent to ascertain the existence of any and all addenda issued by RRED.

4. **Pre-Submission Meeting.** A Pre-Submission Meeting will be held online at 3:00 p.m. (Eastern) on Wednesday, February 10, 2021. If this time is changed, the new date and time will be posted on the RRED website. Prospective Respondents are strongly encouraged to confirm their attendance in advance of the Pre-Submission Meeting with RRED, by email at davida53ky@gmail.com.
5. **Questions.** All questions regarding this RFQ document or any matter relating to the selection process must be submitted in writing by e-mail to davida53ky@gmail.com on or before the Written Questions Due Date, which will be posted on the RRED website and by email to those requesting notification at davida53ky@gmail.com. The subject line of all questions submitted by electronic mail must be: “Red River Gorge Resort – RFQ QUESTIONS.” All questions received on or before the Written Questions Due

Date will be responded to only in an Addendum to this RFQ that will be sent by email to all parties who have submitted questions in writing and will be posted online. RRED will not entertain questions by telephone and will not engage in one-on-one communications with individuals prior to receipt of Qualifications Packages. RRED will accept questions at the Pre-Submission Meeting and may elect to answer questions informally at that time to all attendees. However, only the written answers to those questions that are included in the addendum will be considered as an official response by RRED.

6. **RFQ Information.** A number of materials relating to the Property and this RFQ have been made available on the RRED website. RRED reserves the right to add or remove materials to or from the website at any time during the solicitation period and without notice. Respondents are encouraged to check regularly for additional materials posted there.
7. **Two-step Selection Process.** The first step in the selection process is the Qualifications Package, which will be reviewed by RRED to ensure a Respondent has the capacity and experience to fulfill the commitments of the development. If the Respondent is deemed a “Qualified Respondent,” they may be asked to submit a financial proposal or to respond to a formal RFP.
8. **Qualifications Package.** A “Qualified Respondent” shall be a developer that has the financial capacity and experience and skills to purchase (or lease), permit, and develop the Property. The Qualified Respondent will have demonstrated a track record of financial capacity, experience, and skill to successfully develop the Property as generally described in this RFQ. More specifically the Qualifications Package must address the following or otherwise demonstrate the Respondent can provide the equivalent:
 - a. Letter of Interest (“LOI”). The Respondent will provide a letter describing their interest in developing the Property. The letter will include:
 - i. Respondent’s vision for the property, design principles, and resort program, including number of keys, average daily rate by key type, and preliminary staffing projections by type, number, and wages.
 - ii. Proposed timeline with potential impediments to undertaking a project of this magnitude in the proposed location as well as key milestones (close on property, obtain key permits, complete construction of first major building, etc.).
 - iii. Discussion of preference for sale versus lease.
 - b. Summary information about development team. Key individuals and partners of the developer, key design firms, resort operator if selected and other major tenants, other key team members that demonstrate ability to deliver a successful project. Please provide firm descriptions and background, description of relevant projects completed for developer, design firm and resort operator, and resumes for key individuals at those firms that are expected to be instrumental in delivering the project and operating it.
 - c. Demonstrate capacity to develop a project of this scale (including financial partners / investors). This may include:
 - i. Reference letters from lenders and institutional equity investors.
 - ii. Documentation of development of similar scale, or larger projects.
 - iii. Documentation of development of at least 150,000 GSF over the last 7 years.

- iv. Experience with the development, financing, and construction of projects of similar scale and complexity within the last 10 years (commenced construction of at least two resorts or similar properties).
 - v. No bankruptcies, foreclosure/deeds in lieu by the Respondent, its subsidiaries, or owners within the last 5 years.
 - vi. Track record for all projects for which a Purchase and Sale Agreement or equivalent was executed over the last 7-10 years. Include references from the Seller and the Governmental permitting entity.
 - d. Certificate of Legal Existence or Good Standing (or the equivalent) from the state in which the Respondent is organized evidencing that the Respondent is duly organized and in good standing under the laws of such state.
 - e. Brochure material and other information that helps RRED to understand the strength of the Respondent's experience.
9. **Eligibility Requirements.** Each Qualifications Package shall contain a certification relating to the submitting Respondent, along with all principals, parents, subsidiaries, development partners and affiliated entities (hereinafter, collectively, the "Development Team") that includes the following:
 - The Development Team is not delinquent in the payment of any state or municipal property taxes;
 - The Development Team is not delinquent in the payment of any income tax obligations;
 - The Development Team is not delinquent in the payment of any loans;
 - The Development Team is not in default on any of its loans;
 - There are no unsatisfied judgments against the Development Team;
 - There are currently no unsatisfied judgements against any of the Development Team's principals;
 - The Development Team has not filed for bankruptcy;
 - The Development Team's principals have never personally filed for bankruptcy, nor in any way sought protection from creditors;
 - The Development Team does not have any current or pending real estate tax assessment challenges filed; and
 - There are no current or pending criminal investigations or indictments of the Development Team or any of its principals or equity holders (including any and all holders of equity or ownership of the Development Team's parent organizations).

If the Respondent cannot affirmatively state all of the above with the submissions, details on each matter should be provided.

Review of Qualifications Packages. If a Respondent's qualifications demonstrate the required financial capacity and project experience, they will be deemed a Qualified Respondent. RRED, in determining whether a Respondent is "qualified" based on its qualifications, is neither approving nor endorsing the Respondent's program presented in the LOI. If, in the sole determination of RRED, a Respondent and its team does not have the financial capacity or experience to satisfactorily complete the project within a

reasonable timeframe, RRED will deem them as a “non-qualified respondent” and will not allow them to submit a financial proposal or respond to a potential RFP.

Selection Process. RRED reserves the right to interview Respondents to clarify vision and ideas put forth in the Qualifications Package. RRED also reserves the right to modify the process, in whole or in part, after reviewing the responses.

RRED may release an RFP to selected Qualified Respondents following review of the Qualifications Packages. RRED reserves the right to forego a formal RFP process and enter into direct negotiations with one or more Qualified Respondents selected by RRED in its sole discretion.

Disclosure. Through submission of a Qualifications Package, a Respondent acknowledges that, while such submission will be considered preliminary until a formal contract is signed, RRED may, now or in the future, be subject to the Kentucky Open Records Act and/or the Kentucky Open Meetings Act, which could result in information being subject to public disclosure. Accordingly, unless portions of a submission are otherwise protected in accordance with applicable law or the instructions set forth herein, this RFQ, including all Respondent-specific information, could be subject to public disclosure.

Notwithstanding the foregoing, a Respondent may formally request in writing that RRED consider certain information provided to RRED as proprietary information (i.e. trade secrets, resumes of principals, etc.), which, if disclosed, would permit an unfair commercial advantage to such Respondent’s competitors. To the extent that any such information should qualify as proprietary information, a Respondent **must** request in writing that RRED redact the same in the event that formal public disclosure is requested by any party pursuant to the Kentucky Open Records Act and/or the Kentucky Open Meetings Act.

If desired, please indicate in writing specific sections within the Qualifications Package that the submitting Respondent seeks to qualify as proprietary information. Additional correspondence or supporting information may also be attached. Please also note that notwithstanding a Respondent’s request for treatment as proprietary information, RRED reserves the right to make an independent determination as to the extent to which any information contained in the Qualifications Package may be considered as proprietary information.

In the event RRED is served with or receives any subpoena, request for production, discovery request, or information request in any forum that calls for the disclosure of a Qualifications Package, in its entirety, specifically including but not limited to any demand or request for production or review of Respondent-designated proprietary information, RRED agrees to notify the Respondent as promptly as is reasonably possible, and to utilize its best efforts to: oppose or decline any such request; preserve the confidentiality and non-disclosure of such requested proprietary information; and maintain such information and prevent inadvertent disclosure in responding to any such discovery or information request. Each Respondent, by submission of a Qualifications Package to RRED, understands and agrees that all reasonable costs, including reasonable attorneys’ fees, associated with any such formal undertaking by RRED to protect Respondent-requested proprietary information from public disclosure shall be reimbursed by such requesting Respondent to RRED.