

# OLIVER SCHOOL PROJECT

2009



# KENTUCKY BANK

- \$670 MILLION IN ASSETS
- 13 BRANCHES IN CENTRAL & EASTERN KENTUCKY
- STARTED IN 1851
- SEC REGISTERED COMPANY

# MOTIVATION FOR PROJECT

- FINANCIAL
- COMMUNITY INVOLVEMENT

# BENEFITS

- FINANCIAL
  - Federal historic tax credits
  - Federal low income tax credits
  - State historic tax credits, if applicable
- COMMUNITY (vacant school building to apartments)
- REGULATORY – CRA Credit

# WHO TO TALK TO

- ACCOUNTANT, TAX PROFESSIONALS
- ATTORNEY
- DEVELOPER
- MANAGEMENT AGENT
- BANKERS WITH PREVIOUS EXPERIENCE
- CONSTRUCTION LENDING PERSONNEL, IF APPLICABLE

# LESSONS LEARNED

- WORK WITH COMPANIES WITH A PROVEN TRACK RECORD
- DON'T BE AFRAID TO TALK WITH OTHERS TO GET A “WARM FUZZY” FEELING ABOUT THE PROJECT
- WE WILL DO ANOTHER PROJECT WITH THESE BENEFITS

# CONTACT INFORMATION

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