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Happy Spring!

March - April 2026

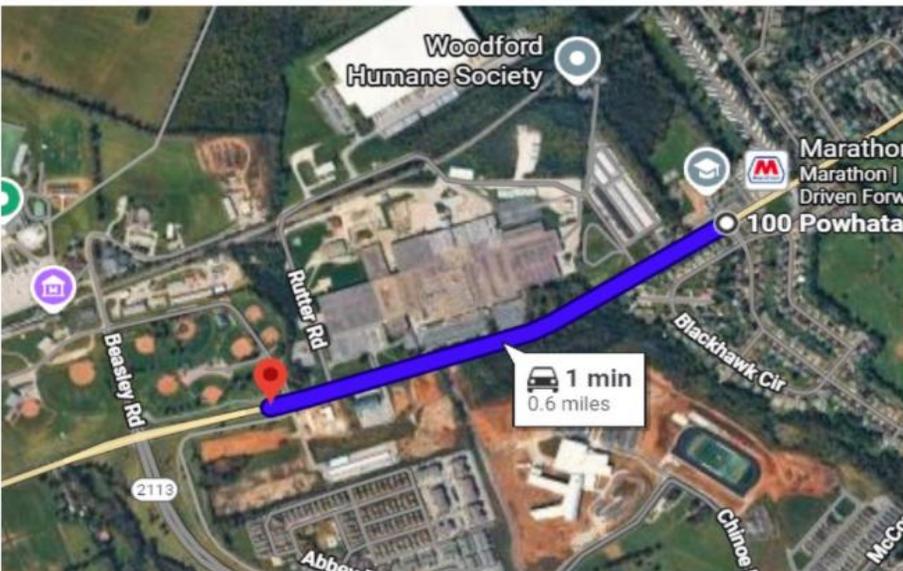
City Matters

Informing and engaging residents of Versailles and Woodford County, Kentucky

The City of Versailles applies for another TAP Grant!

As previously reported in *City Matters*, the City of Versailles was awarded Transportation Alternatives Program (TAP) funding to rebuild the sidewalk along the south side of Wilson Avenue. We are still awaiting final approval to solicit bids for construction.

In the meantime, the City has applied for another TAP grant, this time along Tyrone Pike. If funded, we will construct a sidewalk connection between the existing multi-use (walking) path at the new Estep’s fueling station / convenience store to The Village subdivision. The sidewalk will ultimately provide a safe route for residents to access the store, the middle and high schools, other neighborhoods, and Falling Springs Center / Woodford County Park. Work is also underway to construct a multi-use path (8-10 feet wide) up Beasley Drive to Falling Springs. This future connectivity makes this part of town safer and more accessible to pedestrians!



The red pin at the left of the photo is at Estep’s (fueling station / convenience store). The proposed five-foot sidewalk will run 0.6 miles to The Village. This project – again, if it is funded – will be maintained as part of regular public works maintenance.

We won’t hear for several months (or longer) if this project has been funded. We wanted you to know that city staff is always looking for grant opportunities to assist with improving the city’s infrastructure!

Plans for the “old Kroger” are progressing!



As reported in the *Woodford Sun* on February 26th, the Versailles City Council voted at a special meeting on February 24th to approve a lease with Andover Versailles, LLC, for the former Kroger building. Final details are still being negotiated but at this writing, we are very close to an agreement.

Stay tuned for more details on what Andover Versailles, LLC, plans for the building. Half of the building’s footprint will include a “family fun center” concept!

Did You Know...

...that the Mayor gives an annual State of the City Address?

While Kentucky does not require that a mayor give a State of the City Address, it is encouraged. (The only address required of mayors is an annual budget address.)

A State of the City is a platform for the mayor to communicate achievements and challenges over the past year, as well as to describe future plans and vision for the City. The Address is intended to foster transparency with the community and promote civic engagement.

Versailles Mayor Laura Dake will give her State of the City Address at the regular council meeting on Tuesday, March 3rd. Following the meeting, it will be placed in its entirety on the city’s website (<https://versailles.klc.org>).



Please take a few minutes and complete the Versailles-Midway-Woodford County Planning Commission’s *Comprehensive Plan Housing Survey*. Visit www.woodfordplanning.org for the link!

Nonprofit Spotlight:



Heal. Empower. Rebuild.

The Sexual Violence Resource Center (SVRC) of the Bluegrass is where education, advocacy, and support come together in the fight against sexual violence.

SVRC’s mission is to be a beacon of hope and a force for change for survivors of sexual violence across the 17 counties they serve, including Woodford.

Here are the confidential services offered at NO COST:

- 24-Hour Support & Survivor Advocacy
- Crisis Counseling and Therapy
- ER Accompaniment
- Police/Court Accompaniment
- Case Management
- Education
- Training
- Support Groups

Lexington office: 2025 Regency Rd., Ste 100

Business Line: 859-253-2615

Crisis Support Line: 859-253-2511

Website: SVRCKentucky.org

Walk-in crisis services are available during office hours:
Monday through Friday, 9 am to 5 pm.

This was posted on the city's website to explain the potential purchase of the Yokohama building. It is printed here with minor updates in case you missed it.

Yokohama Building Acquisition – Public Q&A

Q: What is the project?

The City of Versailles, Woodford County Fiscal Court, and the Woodford Economic Development Authority (EDA) are working together to purchase the former Yokohama facility in Versailles. Leaders have strategized on this opportunity since Yokohama made their closure announcement public in early 2025. Furthermore, this has been publicly discussed since July 2025 and was officially reported by The Woodford Sun after the City of Versailles became the first to vote on the Purchase and Sale Agreement (PSA). The property is under contract for \$8.5 million dollars, a figure that was reported by The Woodford Sun in August 2025.

Q: Who is the purchaser?

The City of Versailles, Woodford County Fiscal Court, and the Woodford EDA jointly executed the PSA with the intent of assigning the purchase to one of the entities before closing. It is anticipated that the EDA will hold title, with financial support from the City and County.

Q: What are the terms of the agreement?

The PSA was executed on October 2, 2025. The contract price is \$8.5 million dollars, with \$100,000 dollars in earnest money (divided equally between the City, Fiscal Court and EDA) that is fully refundable through the due diligence period. Due diligence concludes March 31, 2026.

Q: How is the purchase being funded?

The partners applied for and have received Kentucky Product Development Initiative (KPDI) funding, which will provide \$2 million dollars toward the purchase. This means the total local investment will be \$6.5 million dollars. Versailles and Woodford County have been successful in prior KPDI rounds and remained confident in this application. The Kentucky Cabinet for Economic Development outsources the review of applications and recommendations for funding to a third-party, independent consultant. This consultant, Site Selection Group, does projects across the world. Thus, it is a completely unbiased nod of approval from a well-respected global firm.

Local leaders strategically negotiated the contract to make the deal contingent on KPDI funding. Additionally, the community was successful in obtaining \$100,000 dollars in grant funding from Kentucky Utilities through their KY Opportunity Grant program, offsetting upfront due diligence expenses and in turn providing a risk-free opportunity to evaluate this project. Remaining funds from the grant will be used for building improvements and offsetting the KPDI match requirement.

Q: Why are Versailles and Woodford County pursuing this purchase?

When Yokohama announced it would close the facility, local leaders saw an opportunity to keep control of this major industrial property within the community. The alternative is to do nothing, which, depending on who bought the facility, could result in a significant loss of tax revenue due to a nearly 300-person company leaving the area, equating to hundreds of thousands of dollars per year. Public ownership ensures the property is redeveloped in a way that benefits Versailles and Woodford County for the long term. A third-party independent appraisal has been completed which appraised the property above the purchase price.

Q: Why is public ownership a common approach?

Public control of industrial sites is a common practice in economic development across the country. Many local economic development authorities and industrial development agencies routinely acquire or even build facilities to attract high-quality employers and investment, and purchasing an existing building reduces risk and increases the likelihood of recruiting an end user that adds value to Versailles and Woodford County.

Look for a document on the City of Versailles' website (<https://versailles.klc.org>) the first week of March that cites examples in a Q&A format like this document of public entities acquiring property for economic development. This document is titled "Public Property Acquisition for Economic Development: Kentucky and National Examples."

Q: What happens after the purchase?

If the acquisition proceeds, the EDA will market the facility to employers that align with the community's economic development goals. The goal is to secure an end user that brings jobs, investment, and long-term stability to Versailles and Woodford County. There is also potential for a short-term leaseback with Yokohama, which would offset and minimize overall costs for a period of time.

Q: What's next in the process?

Due diligence continues through March 31, 2026. During that time, environmental, structural, and legal reviews will be completed, and once due diligence and funding decisions are finalized, the partners will determine whether to move forward with closing. To date, just twenty-one thousand, five hundred dollars (\$21,500) has been spent on the due diligence process, which has been largely completed.

Q. Assuming the partners close on the property, will there be a financial impact for the residents of Versailles and Woodford County?

No. The purchase will be financed by a short-term bond note or a traditional bank loan. We are currently researching the most favorable option. Expenses to "carry" the building – carrying costs include taxes, insurance, maintenance, and utilities – as well as the funds to purchase the property will be recouped when the property sells.



GLOW
xtravaganza

MARCH 28TH

GLOW HUNT WILL START AT 8:15PM

📍 THE DISTRICT, 105 ROSE HILL AVE, VERSAILLES, KENTUCKY

















BRILLO
xtravaganza

28 DE MARZO

LA BÚSQUEDA DE BRILLO COMENZARÁ A LAS 8:15 P.M.

📍 EL DISTRITO, 105 AVENIDA ROSE HILL, VERSAILLES, KENTUCKY

















MAIN STREET CLEAN SWEEP

Presented by

BLUEGRASS GREENSOURCE

NiSource®
CHARITABLE FOUNDATION

Columbia Gas®
A NiSource Company



Versailles Main Street Clean Sweep!

Saturday, April 18, from 9 am - Noon

Bring a friend or make new ones and help clean up Woodford County (there's a Clean Sweep in Midway, too) by picking up litter for an hour – or three! Stop by the table in front of the Courthouse first to sign up, grab gloves and a t-shirt, and check out the list of areas that need attention!

Upcoming City of Versailles Meetings and Events >>>

Regular City Council Meetings (Everyone welcome)

1st and 3rd Tuesdays at 5:30 pm in council chambers at the Versailles Municipal Building (City Hall), 196 S Main Street

- March 3rd
- March 17th
- April 7th
- April 21st



Regular City Council Work Sessions (Everyone welcome)

2nd Tuesday at 5:30 pm at the Versailles Municipal Building

- March 10th (if scheduled)
- April 14th (if scheduled)

Holidays (City Offices Closed)

- Good Friday, April 3rd

Community Events (supported or sponsored by the city)

- *The Underpants*, Woodford Theatre, March 20-22 | 27-29 | April 3-5. Friday and Saturday performances are at 7:30 pm; Sunday performances are at 2 pm.
- *Glow Eggstravaganza!* Saturday, March 29th, 8:15 pm. (See flyer in English and Spanish in this newsletter.)
- *Versailles Main Street Clean Sweep!* Saturday, April 18th, 9am-Noon. Courthouse. (See flyer.)

City meetings, work sessions, and committee meetings are open to the public. We welcome and encourage you to attend! You do not have to have a specific reason to be there, and you do not have to sign in, say your name, or speak, though if you wish to speak, you may only do so during public comment. (Public comment is an agenda item at council meetings only.) You may also submit comments in writing to the city clerk.

If you prefer to watch the meetings from the comfort of home, Council meetings and Work Sessions are shown live on the City's Facebook page (@City of Versailles, Kentucky).



Look Who's New in Town!

The following businesses recently registered with the City of Versailles...

Juniper Belle Boutique

467 Wilson Ave., Ste E

Retail

Jacobs Engineering Group

High Street

Engineering

Jantes ProBuild LLC

MLK, Jr. Blvd.

Construction

From the Mayor...



2025-2026 Versailles
City Council >>>

Chantel Bingham
(859) 312-1244
cbingham@versaillesky.com

Mary Bradley
(859) 873-5843
chinadollmert@live.com

Lisa Johnson
(859) 552-6873
ljohnson@versaillesky.com

Gary Jones
(859) 321-0582
garyjones1028@gmail.com

Ann Miller
(859) 619-6402
amiller@versaillesky.com

Fred Siegelman
(859) 338-0141
fsiegelman@versaillesky.com

Mayor Laura Dake
(859) 351-0460
ldake@versaillesky.com

When I was appointed Mayor in November 2024, I knew the next two years would be ones of change. Most of those changes involved plans already set in motion when I assumed office. And, as with most changes, some people are happy about them, others not so much. I get it. I'm happier about some more than others, too! Changes that may create other challenges (like traffic) are particularly difficult.

If you would like to talk about the changes and challenges you see around you, I invite you to make an appointment with me to discuss. (Or, you can take a chance I'm in my office and just stop in!) I do want to hear your questions, your concerns and your solutions. You can email or call me, too. My contact info is on the left side of this page.

In other news, please check out the flyers for the Glow EGGstravaganza on March 28th and Main Street Clean Sweep on April 18th! The start of spring is also the start of event season, and we have plenty of fun things planned this year! This year, too, marks America's 250th birthday, so look for events throughout the seasons that mark this collective milestone.

***Hope your Spring is off to a great start!
Keeping our fingers crossed for warmer weather!***

Want to get the city e-newsletter directly in your inbox?

Simply click the "Subscribe" button below or email City Clerk Elizabeth Reynolds at ereynolds@versaillesky.com with "Newsletter" in the subject line. The newsletter is published around the first of every other month, so the next one will arrive on or about May 1st, 2026. If you'd rather not get an email, the newsletter will be available on the city's Facebook page and on the city's website. Past issues are archived on the website also.



City of Versailles
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