

Pamela Bushelman

Submitted by Judy Clabes

From: Judy Clabes [REDACTED]
Sent: Thursday, May 7, 2026 9:18 AM
To: Pamela Bushelman
Subject: Tonight's meeting -- re Port Authority/RiverCenter lot and parking
Attachments: NKPA Executed undated Parking License Agreement (signatures being held i....pdf

Please share as part of the record and be sure Josh sees this.

As part of the purchase of the Butler lot for \$3.8 million, the Port Authority agreed to lease back to Butler 70 of the 170 parking spots on the surface lot, 35 spots exclusively for Butler, 35 that can be shared and in the parking garage

Attached is the actual agreement. It was changed from a lease to a license. The license is for a term of 100 years with options for 2 25-year extensions.

The price for the 70 spots is \$1.00 per month in the aggregate. No inflationary adjustments. The cost for 70 parking spaces is \$12.00 per year. And for a century \$1200.00.

The market rate value of the parking spaces over the full term raises to the 10s of millions of dollars.

The agreement imposes management and maintenance standards on the Port at the Port's cost. And it includes a provision prohibiting recording the agreement, just a "memorandum of agreement" I suspect to keep the details from becoming public.

[THIS EMAIL IS FROM AN EXTERNAL SOURCE]

Submitted by Judy Clabes



**KENTUCKIANS FOR BETTER
TRANSPORTATION**
WE MAKE KENTUCKY GO



Dear Representative Lehman,

On behalf of Kentuckians for Better Transportation (KBT) and the Kentucky Association of Riverports (KAR), thank you for the opportunity to comment on the proposed committee substitute to HB 761. As you know, Kentucky ranks 4th in the United States for navigable inland waterways. Our riverports are a vital part of the Commonwealth's transportation system connecting waterways to road and rail networks which drive economic development and continue to encourage additional investment in our state. There are ten public riverports in Kentucky, with seven operating as active ports focused on the movement of goods. On behalf of these public ports, we are providing initial comments via this letter. KBT and KAR remain focused on our efforts to seek additional funding for the public riverports this session and as we've shared with you and representatives of BE NKY, we are happy to be part of a broader conversation during the interim.

HB 761 would expand statutory authorization and duties for Kentucky's public riverports. KBT and KAR remain concerned about these provisions and believe that the expansion of duties could create confusion about the role of riverports, giving them the ability to operate more as economic development agencies. There's no doubt that riverports are economic development drivers, however we believe, at this time, that the ports are better served focusing on the assets and infrastructure of the ports and would appreciate the opportunity to learn more about the need for expanding this statutory authority.

Additionally, KBT and KAR would like to learn more about the changes related to how our riverports work with local planning units. We are concerned with the potential for broad application and want to ensure that there are not unintended consequences that would require a riverport to comply with requirements from multiple planning units even outside of where the port is physically located.

Finally, the language that addresses the makeup of riverport authorities is also of concern. Many of our ports, and especially those in the more rural areas of the Commonwealth, rely on the expertise of community members active in or around businesses that rely on the ports. We feel that the proposed changes would put at risk the availability of this expertise which would be harmful to the operations of our riverports.

Thank you for the opportunity to provide feedback. We hope there will be an opportunity for Kentucky's public riverports to have a more thorough and in-depth conversation with you, as you consider statutory changes that will impact how they operate and are governed. We have a shared goal that our public riverports prosper and look forward to discussing this with you further.

Thank you for your time and consideration. We look forward to working with you in the future.

Sincerely,
Jennifer Kirchner
KBT Executive Director

Brian Wright
President/CEO Owensboro Riverport Authority

PARKING LICENSE AGREEMENT

THIS PARKING LICENSE AGREEMENT (this “**Agreement**”) is made, as of the February _____, 2026 (the “**Effective Date**”), by and between NORTHERN KENTUCKY PORT AUTHORITY, having an address of 209 Greenup Street, Suite 400, Covington, Kentucky 41011 (“**Licensor**”), and TECHNOLOGY TOWERS, LLC, a Kentucky limited liability company having an address of 100 East Rivercenter Boulevard, Suite 1100, Covington, Kentucky 41011 (“**Licensee**”), under the following circumstances:

WHEREAS, Licensor is the owner of certain real property located at 11 East Rivercenter Boulevard, Covington, Kentucky, containing approximately +/- 1.89 acres known as parcel number 054-12-07-001.00, as described on Exhibit A attached hereto (the “**Property**”);

WHEREAS, Licensee owns a long term leasehold interest in certain real property located adjacent to the Property, and known as tax parcel numbers 854-14-00-001.01 and 854-14-00-001.03 (the “**Adjacent Property**”);

WHEREAS, the Property currently consists of a surface parking lot used by tenants and visitors of Licensee (the “**Lot**”) but Licensor intends to construct a semi-underground recessed structured parking containing between 170 to 200 parking spaces on the Property (the “**Garage**”);

WHEREAS, Licensee desires to obtain a license from Licensor to continue to use the Lot for vehicular parking purposes until such time as Licensor commences construction of the Garage;

WHEREAS, upon completion of the Garage, Licensee wishes to obtain a license from Licensor to use a portion of the Garage for vehicular parking purposes; and

WHEREAS, Licensor has agreed to grant to Licensee such licenses, but only upon and subject to the terms and conditions contained in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged by Licensor, and the other mutual promises made herein, the parties hereto agree as follows:

1. Grant of License for Preliminary Term. Subject to Licensee’s compliance with all of the terms and conditions of this Agreement, Licensor hereby grants to Licensee a non-exclusive license to use all of the parking spaces on the Property for vehicular parking purposes (the “**Preliminary License**”). The Preliminary License shall be for the use and benefit of Licensee and its agents, employees, customers and invitees (collectively, “**Affiliates**”).

2. Preliminary Term. The Preliminary License granted herein shall begin on the Effective Date and shall automatically terminate upon the Licensee’s receipt of written notice from Licensor that Licensor has secured the building permit for the construction of the Garage on the Property (the “**Preliminary Term**”). Notwithstanding the foregoing, in the event that any governmental or quasi-governmental entity alleges that, as a result of the Preliminary License granted hereunder, Licensor and/or the Property is in violation of any applicable law, ordinance or other governmental regulation including, without limitation, any zoning requirement, Licensor

may terminate this Agreement and the Preliminary License immediately by providing written notice of such termination to Licensee.

3. Grant of License for Primary Term. Subject to Licensee's compliance with all of the terms and conditions of this Agreement, Licensor hereby grants to Licensee a license to use a portion of the Garage consisting of seventy (70) parking spaces for non-commercial vehicles, thirty-five (35) of which will be designated by Licensor as reserved for the exclusive use of Licensee and its Affiliates, and thirty-five (35) of which shall be non-reserved spaces to be used in common with other users of the Garage for vehicular parking purposes (the "**Primary License**"). The reserved spaces shall be located along the entirety of the northern-most wall with the remainder along the eastern-most wall of the Garage. The Primary License shall be for the use and benefit of Licensee and its Affiliates.

4. Primary Term. Licensor shall provide notice to Licensee upon Licensor's receipt of a permanent certificate of occupancy for the Garage and the first business day following the date of such notice shall be the commencement date the Primary License (the "**Garage Commencement Date**"), which primary term shall expire the day before the one hundredth anniversary of the Garage Commencement Date (the "**Primary Term**"). Licensee shall have the option to extend the Primary Term for two (2) periods of twenty-five (25) years each (each, an "**Option Term**"). "Primary Term", as used herein, shall include all valid renewals or extension thereof (whether or not expressly stated) unless the context clearly indicates to the contrary. Licensee's right to renew and extend the Primary Term for any Option Term shall be conditioned upon Licensee compliance with all of the terms and conditions of this Agreement at the time of Licensee's exercise of such Option Term. Each Option Term shall begin on the expiration of the Primary Term or the current Option Term, as applicable. All terms, covenants, and provisions of this Agreement shall apply to each Option Term, with the Primary License Fee being as set forth in Section 5 of the Agreement. Licensee shall exercise each option by written notice to Licensor (an "**Option Notice**") delivered at least ninety (90) days before expiration of the Primary Term or then-current Option Term, as applicable. Notwithstanding the foregoing, in the event that any governmental or quasi-governmental entity alleges that, as a result of the Primary License granted hereunder, Licensor and/or the Property is in violation of any applicable law, ordinance or other governmental regulation including, without limitation, any zoning requirement, Licensor may terminate this Agreement and the Primary License immediately by providing written notice of such termination to Licensee.

5. License Fee. Licensee shall pay to Licensor a gross license fee equal to \$1.00 per month in the aggregate for the Preliminary Term (the "**Preliminary License Fee**"), and equal to \$1.00 per month in the aggregate for the Primary Term (the "**Primary License Fee**"; and collectively with the Preliminary License Fee, the "**License Fee**"). The License Fee for the calendar months during which the Effective Date and in which the Garage Commencement Date occur shall be prorated. The License Fee shall be payable at Licensor's address; provided, however, that Licensor agrees to accept payment of the License Fee via electronic funds transfers initiated by Licensee for deposit into a bank account specified by Licensor, which transfers shall be in a form allowing for immediate availability of the transferred funds. At Licensee's option, Licensee may pay the entire License Fee for the Primary Term in advance, and may estimate and pay the entire Preliminary License Fee in advance (versus monthly payments).

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6. Garage Operator. Licensee acknowledges and agrees that Licensor may from time to time delegate operational responsibility of the Garage to a third party operator ("Garage Operator"). Licensor or Garage Operator may establish reasonable rules and regulations applicable to all customers who park in the Garage, including Licensee's individual Affiliate persons, except that notwithstanding such rules of regulations, Licensee and its Affiliates shall not be subject to daily or monthly parking rates or fees. If the Garage Operator charges Licensee or its Affiliate persons for daily or monthly parking fees, Licensor shall on demand reimburse Licensee or such individual Affiliate persons for any charges actually paid by them. Licensor shall always provide a copy of this Agreement and any list of Licensee's individual Affiliate persons to its third party Garage Operator and to any subsequent owner of the fee simple or master lessee of the Property.

7. Signage and Controls. Licensor shall post signage in the Garage as reasonably necessary to identify any reserved spaces to be allocated to the Licensee. Licensor or its Garage Operator shall issue thirty-five (35) keycards or electronic passes to those persons identified by Licensee from time to time as Affiliates or their employees to use the reserved spaces, and the balance of the spaces are un-reserved pursuant to the License shall be available with validation for short term customers and business invitees of the retail businesses within the Adjacent Property to whom Licensee has delegated a right to park non-commercial passenger vehicles in the Garage pursuant to this Agreement. Licensee agrees to furnish to Licensor an updated list of the individual persons entitled to a keycard or electronic pass as employees of Licensee's Affiliates from time to time, and otherwise will come to a mutual agreement with Licensor or the Garage Operator for alternative methods of governing use of Licensee's 70 reserved and unreserved parking spaces.

8. Use Prohibitions. Notwithstanding anything in this Agreement to the contrary, neither Licensee nor any of its Affiliates shall be permitted to (a) park or allow to be parked any construction vehicles on the Property, or (b) use or allow to be used any portion of the Property for any for any construction, maintenance, or delivery traffic.

9. Risk of Loss. Licensor shall not be responsible for any loss or damage that may be incurred by Licensee or its Affiliates at the Property from any cause whatsoever. All persons who enter upon the Property pursuant to this Agreement or otherwise do so at their own risk in reliance on their own personal vehicle insurance, and shall comply with any and all reasonable instructions and directions of Licensor.

10. Special Notice. Licensor shall have no duty to inspect the Property and shall have no duty to warn any person of any latent or patent defect, condition or risk that may exist in or on the Property or otherwise with respect to any equipment or materials stored thereon or that might be incurred in the exercise of the rights granted herein. Notwithstanding the foregoing, Licensor shall at all times operate the Garage in a manner commensurate with industry standards for first class public garages.

11. Compliance.

(a) Legal Compliance. While on the Property, Licensee will comply and will use commercially reasonable efforts to cause its Affiliates to comply with all applicable governmental laws and regulations.

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(b) Record Restrictions. In addition, while on the Property, Licensee will comply and will use commercially reasonable efforts to cause its Affiliates to comply with all covenants and restrictions of record applicable to the Property and its use.

12. Maintenance. Licensor shall insure against, and shall repair any damage to the Garage, however caused, including normal wear and tear of the Property caused by ordinary usage by Licensee, its Affiliates or any other person using the Garage for vehicular parking as permitted herein. Nothing shall preclude Licensor from recourse against any individual that damages the Garage. Licensor shall otherwise keep the Garage in a state of good order, cleanliness and repair and shall restripe, and re-coat the parking floor at reasonable intervals, all in accordance with the prevailing standards of care observed by operators of similar commercial garages in Covington, Kentucky.

13. Indemnity. Licensee shall indemnify, defend and hold Licensor harmless from and against any and all losses, liabilities (including without limitation strict liability), damages, injuries, expenses (including without limitation) reasonable attorneys' fees), costs of any settlement or judgment and claims of any and every kind whatsoever (herein collectively referred to as the "**Damages**") arising from any breach by Licensee of any provision of this Agreement, and any enforcement by Licensor of any provision of this Agreement; provided, however, that Licensor shall not be entitled to indemnification hereunder to the extent any such claim is ultimately established by a court of competent jurisdiction to have been directly caused by the gross negligence or willful misconduct of Licensor or its employees, agents or contractors. The foregoing rights and obligations shall survive the expiration or termination of this Agreement.

14. Default and Remedies. Licensee acknowledges that the right granted herein is in the nature of a license and that Licensee has no rights as an owner, purchaser or tenant by virtue hereof and that, under no circumstances, shall this Agreement be deemed a license coupled with an interest. In the event of a breach or threatened breach by Licensee of any provision hereunder, Licensor may, after providing Licensee with written notice of such breach or threatened breach, temporarily or permanently ban any individual Affiliate person from using the Garage or seek any remedy available at law or in equity, including but not limited to a suit for damages for any compensable breach or noncompliance herewith and/or an action for specific performance or injunction. If such breach or threatened breach involves an imminent risk of injury to persons and/or material injury to any real or personal property, Licensor shall have the right, without providing the foregoing notice, to initiate a suit for and pursue any equitable relief reasonably required to eliminate such risk. All remedies provided herein or by law or equity shall be cumulative and not exclusive, and the right to pursue such remedies shall survive the expiration or termination of this Agreement. No termination or expiration of this Agreement shall relieve Licensee of its obligations to perform those acts required to be performed either prior to or after its termination.

15. Assignability. This Agreement may be assigned to a subsequent fee owner or long term air rights lessee of the Adjacent Property without the consent of Licensor, but may not be otherwise assigned without the prior written consent of Licensor, which consent may be granted or withheld in Licensor's sole discretion. Delegation of parking rights to individuals who are Affiliates shall not be deemed to be an assignment by Licensee. Subject to the foregoing, this

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Agreement shall be binding upon and inure to the benefit of the parties' respective successors and assigns.

16. Notices. Whenever any notice, request, demand, consent, approval or other communication is required or permitted under this Agreement, such communication, as a condition precedent to its effectiveness, be in writing and shall be delivered by hand, be sent by certified mail, postage prepaid, return receipt requested, by e-mail, or be sent by nationally recognized commercial courier for next business day delivery, to the following address(es) for each party:

If to Licensor: NORTHERN KENTUCKY PORT AUTHORITY
209 Greenup Street, Suite 400
Covington, Kentucky 41011
Attention: Christine Russell
[REDACTED]

Copy to: Dinsmore & Shohl, LLP
255 East Fifth Street
Suite 1900
Cincinnati, Ohio 45202
Attention: Charles E. Baverman III
[REDACTED]

If to Licensee: TECHNOLOGY TOWERS, LLC
100 East Rivercenter Boulevard
Suite 1100
Covington, Kentucky 41011
Attn: Nick Heekin
[REDACTED]

Copy to: Kenneth P. Kreider, Esq.
Keating, Muething & Klekamp PLL
One East Fourth Street, Suite 1400
Cincinnati, Ohio 45202
[REDACTED]

Any party may from time to time, by written notice to the other as provided above, designate a different address which shall be substituted for that specified above. All notices, demands or requests delivered by hand shall be deemed given upon the date so delivered; those given by mailing as hereinabove provided shall be deemed given on the date of deposit in the United States Mail; those given by e-mail as hereinabove provided shall be deemed given upon transmission, provided no message of "unsuccessful transmission" has been received within two (2) hours thereafter; and those given by commercial courier as hereinabove provided shall be deemed given on the date of deposit with the commercial courier. Any notice, demand or request not received because of changed address of which no notice was given as hereinabove provided or because of refusal to accept delivery shall be deemed received by the party to whom addressed on the date of hand delivery, on the date of the e-mail transmission, on the first calendar day after deposit with

commercial courier, or on the third calendar day following deposit in the United States Mail, as the case may be.

17. Miscellaneous.

(a) Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and all prior and contemporaneous agreements, representations and understandings of the parties hereto, oral or written, are hereby superseded and merged herein.

(b) Authority. Each party hereto warrants and represents that such party has full and complete authority to enter into this Agreement and each individual executing this Agreement warrants and represents that he/she has been fully authorized to execute this Agreement on behalf of the party for which he/she is signing and that such party is bound by the signature of such representative.

(c) Amendments. No supplement, modification or amendment of this Agreement shall be binding unless in writing and executed by the parties hereto.

(d) Waiver. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions, whether or not similar, nor shall any waiver be a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

(e) Jurisdiction and Venue. This Agreement shall be governed by, construed and enforced in accordance with the laws of the Commonwealth of Kentucky. Any resort to litigation in connection with this Agreement will be to courts of applicable jurisdiction and venue located within Kenton County, Kentucky, or the U.S. District Court for the Eastern District of Kentucky.

(f) Headings. The headings of this Agreement are for purposes of reference only and shall not limit or define the meaning of the provisions hereof.

(g) No Construction Against Preparer. No provision of this Agreement shall be construed against or interpreted to the disadvantage of any party by any court or other governmental or judicial authority by reason of such party's having or being deemed to have prepared or imposed such provision.

(h) Attorneys' Fees. Licensor shall be entitled to recover from Licensee reasonable attorneys' fees actually incurred in connection with the institution of any action or proceeding instituted by reason of any alleged breach or default of any provision of this Agreement, or any action or proceeding for a declaration of the rights or obligations of the parties hereunder or any action or proceeding for any other judicial remedy, at law or in equity.

(i) Counterparts/Email Transmission. This Agreement and the signatures on this Agreement may be transmitted by PDF format via email. PDF format copies of signatures shall be deemed to constitute original signatures and PDF format copies of this

Agreement (or counterparts of this Agreement containing the signatures of each the parties) shall be deemed to constitute a single, enforceable agreement.

(j) No Recording. This Agreement shall not be recorded, however, concurrently with the execution of this Agreement, Licensor and Licensee shall execute and record a memorandum of this Agreement in a form agreed to by the parties.

[Remainder of page left blank; signature page to follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the dates written below.

Licensor:

**NORTHERN KENTUCKY PORT
AUTHORITY**

Date: 1/14/2026

By: 
Name: Christine Russell
Its: Executive Director

Licensee:

**TECHNOLOGY TOWERS, LLC,
a Kentucky limited liability company**

Date: _____

By: _____
Name: _____
Title: _____

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the dates written below.

Licensor:

**NORTHERN KENTUCKY PORT
AUTHORITY**

Date: _____

By: _____
Name: Christine Russell
Its: Executive Director

Licensee:

**TECHNOLOGY TOWERS, LLC,
a Kentucky limited liability company**

Date: 1-14-20


By: 
Name: Nick Heckin
Title: EVP

Exhibit A

Legal Description of the Property

Parcel I:

Lying and being in Covington, Kenton County, Kentucky, and beginning at the Southwest corner of Second and Scott Streets; thence Westwardly along the south line of Second Street, two hundred ninety-six (296) feet to a point; thence Southwardly at right angles to the first described line, and parallel to Scott Street, two hundred thirty-two (232) feet to the north line of an alley; thence Eastwardly along the north line of said alley, two hundred ninety-six (296) feet to the west line of Scott Street; thence Northwardly along the west line of Scott Street, two hundred thirty-two (232) feet to the place of beginning, and being all of lots #94 to 97 inclusive, parts of lots #98 to 101 inclusive, and part of an unnumbered lot as shown on the Old Plat of the City of Covington at Slide #44 of the copied and restored plats in the office of the Kenton County Clerk at Covington.

Being the remainder of the same property conveyed to William P. Butler, and recorded in O.R. Book 1006, Page 200 of the Kenton County Clerk's Records at Covington, Kentucky.

Parcel II:

Beginning at the southeast corner of Madison Avenue and Second Street; thence southwardly with the east line of Madison Avenue, two hundred and forty (240) feet to a sixteen (16) foot alley; thence east with said alley, one hundred (100) feet; thence northwardly parallel with Madison Avenue, two hundred forty (240) feet to Second Street; thence westwardly with the south line of Second Street, one hundred (100) feet to the beginning. Being part of Lots Nos. 98 to 101, Old Plat and of the unnumbered fifty (50) feet adjoining Lot No. 101 on the North. There is excepted from this parcel a piece of property nine feet (9') by one hundred feet (100') sold by Liberty Cherry and Fruit Company to the City of Covington by deed recorded in Deed Book 238 Page 504 of the Kenton County Clerk's records at Covington, Kentucky and being the north nine feet (9') of the above-described property.

Being the remainder of the same property conveyed to William P. Butler and Mary Sue Butler, husband and wife, and recorded in O.R. Book 1203, Page 301 of the Kenton County Clerk's Records at Covington, Kentucky.

Parcel I and Parcel II are hereby conveyed exclusive of the following four parcels of real estate ("Excepted Parcels") which were conveyed to The County of Kenton, Kentucky by William P, Butler and Mary Sue Butler, husband and wife, by virtue of that certain deed recorded in Deed Book 1213, Page 001 of the Kenton County Clerk's records at Covington, Kentucky:

Excepted Parcel No. 1

A certain tract of land situated North of an unnamed alley, said alley running from Scott Street Westerly toward Madison Avenue, also being North of Third Street and South of RiverCenter Boulevard in the City of Covington, Kenton County, Commonwealth of Kentucky and being more particularly described as follows:

Beginning at a set P.K. nail in the intersection of the Westerly right-of-way of Scott and the Northerly right-of-way of said alley said point being the Southeast corner of the original Lot #97 of the

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Old Plat of the City of Covington, as recorded on C&R Plat #44 at the Kenton County Clerk's Office in Covington, Kentucky.

- Thence leaving said right-of-way of Scott Street and continuing with the Northerly right-of-way of said unnamed alley as it continues with Lots 97 and 98 of said Old Plat of the City of Covington, North 79-00-32 West for a distance of 299.45 feet, to a set P.K. nail in the Southerly line of Lot 97.
- Thence leaving aid right-of-way and continuing with a line North 11-19-52 East for a distance of 25.80 feet to a set P.K. nail;
- Thence continuing with a line. North 78-52-27 East for a distance of 299.43 feet, to a set P.K. nail in the Westerly right-of-way of Scott Street;
- Thence leaving said line and continuing with said right-of-way of Scott Street, South 11-28-00 East for a distance of 26.50 feet, the POINT OF REAL BEGINNING.

The above described tract of land contains 7,831 square feet (0.18 acres). The source of bearing for this description is existing deeds and plats of record.

Excepted Parcel No. 2

A certain tract of land situated North of an unnamed alley, said alley running from Scott Street Westerly toward Madison Avenue, also being North of Third Street and South of RiverCenter Boulevard in the City of Covington, Kenton County, Commonwealth of Kentucky and being more particularly described as follows:

Beginning at a set P.K. nail in the intersection of the Westerly right-of-way of said Scott, and the Northerly right-of-way of said alley said point being the Southeast corner of the original Lot #97 of the Old Plat of the City of Covington, as recorded on C&R Plat #44 at the Kenton County Clerk's Office in Covington, Kentucky.

- Thence leaving said right-of-way of Scott Street and continuing with the Northerly right-of-way of said unnamed alley as it continues with Lots 97 and 98 of said Old Plat of the City of Covington, North 79-00-32 West for a distance of 299.45 feet, to a set P.K. nail in the Southerly line of Lot 97, also being the POINT OF REAL BEGINNING.
- Thence continuing with said right-of-way and the southerly line of Lot 97 North 79-00-32 West for a distance of 101.15 feet to a set P.K. nail in the easterly right of way of Madison Avenue.
- Thence leaving said Northerly right of way of said unnamed alley and continuing with said Easterly right of way to Madison Avenue, North 11-19-00 West for a distance of 25.56 feet, to a set P.K. nail.
- Thence leaving said right of way and continuing with a line, North 78-52-27 East for a distance of 101.14 feet to a set P.K. nail.

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Thence continuing with a line, South 11-19-52 East for a distance of 25.80 feet to a set P.K. nail in the Northerly right of way of the aforesaid unnamed alley said P.K. nail also being the POINT OF REAL BEGINNING.

The above described tract of land contains 2,597 square feet (0.0596 acres). The source of bearing for this description is existing deeds and plats of record.

Excepted Parcel No. 3

A certain tract of land being a portion of the North half of an unnamed vacated alley, said alley running from Scott Street Westerly toward Madison Avenue, also being North of Third Street and South of Rivercenter Boulevard, in the City of Covington, Kenton County, Commonwealth of Kentucky and being more particularly described as follows:

Beginning at a set P.K. nail in the intersection of the Westerly right-of-way of Scott, and the Center Line of said vacated alley as shown on the Old Plat of the City of Covington, as recorded on C&R Plat #44 at the Kenton County Clerk's Office in Covington, Kentucky;

Thence leaving said right of way of Scott Street and continuing with Center Line of said vacated alley North 79-00-32 West for a distance of 299.46 feet, to a set P.K. nail;

Thence leaving said Center line and continuing with a new division line North 11-19-52 West for a distance of 8.00 feet to a set P.K. nail in the North right of way line of said vacated alley, said point also being in the South line of Lot 98 of the said Old Plat of the City of Covington;

Thence leaving said new division line and continuing said North right of way, South 79-00-32 East for a distance of 299.45 feet, to a set P.K. nail in the Westerly right of way of Scott Street;

Thence leaving said North right of way line and continuing with said right of way of Scott Street, South 11-23-00 East for a distance of 8.00 feet, the POINT OF REAL BEGINNING.

The above described tract of land contains 2,396 square feet (0.06 acres). The source of bearing for this description is existing deeds and plats of record.

Excepted Parcel No. 4

A certain tract of land being a portion of the North half of an unnamed vacated alley, said alley running from Scott Street Westerly toward Madison Avenue, also being North of Third Street and South of Rivercenter Boulevard, in the City of Covington, Kenton County, Commonwealth of Kentucky and being more particularly described as follows:

Beginning at a set P.K. nail in the intersection of the Westerly right-of-way of Scott, and the Northerly right of way of said vacated alley said point being the Southeast corner of the original Lot #97 of the Old Plat of

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the City of Covington, as recorded on C&R Plat #44 at the Kenton County Clerk's Office in Covington, Kentucky;

Thence leaving said right of way of Scott Street and continuing with the Northerly right of way of said vacated alley as it continues with Lots 97 and 98 of said Old Plat of the City of Covington, South 79-00-32 West for a distance of 299.45 feet, to a set P.K. nail in the Southerly line of Lot 98;

Thence leaving said right of way line and continuing with a line, South 11-19-52 East for a distance of 8.00 feet to a set PK nail in the Center Line of the said vacated alley said PK nail also being the **POINT OF REAL BEGINNING**;

Thence continuing with said Center Line of said vacated alley, South 79-00-32 West for a distance of 101.15 feet to a set PK nail in the easterly right of way of Madison Avenue;

Thence leaving said Center Line of said vacated alley and continuing with said Easterly right of way of Madison Avenue, North 11-19-00 West for a distance of 8.00 feet, to a set PK nail in the North right of way of said vacated alley;

Thence leaving said right of way of Madison Avenue and continuing with the said North right of way of said vacated alley, North 79-00-32 East for a distance of 101.15 feet to a set PK nail;

Thence leaving said North right of way line of said vacated alley and continuing with a line. South 11-19-52 East for a distance of 8.00 feet to a set PK nail in the Center Line of the aforesaid vacated alley said PK nail also being the **POINT OF REAL BEGINNING**.

The above described tract of land contains 809 square feet (0.02 acres). The source of bearing for this description is existing deeds and plats of record.

Being the same property conveyed to Northern Kentucky Port Authority, by Special Warranty Deed dated _____, 2026 and recorded _____, 2026 in Official Record Book _____, Page _____, Kenton County, Kentucky Records.

Commonly known as: 11 East Rivercenter Boulevard, Covington, Kentucky

Tax Id No. 054-12-07-001.00