

**KENTON COUNTY FISCAL COURT  
AGREEMENT OF PARKING SPACES LEASE**

This agreement made and entered into this 27 day of June, 2023 by and between the **Kenton County Fiscal Court** hereinafter called “Kenton County” located at **1840 Simon Kenton Way, Covington, KY 41011** and **the Northern Kentucky Port Authority**, a Kentucky riverport authority organized and existing under the provisions of KRS 65.510 to 65.650 with a current mailing address of **300 Buttermilk Pike, Suite 332 Ft. Mitchell, KY 41017** hereinafter called “Authority”.

**Whereas**, the Authority will own and operate the OneNKY Center, located at 209 Greenup Street in Covington Kentucky, that will serve as a one-stop shop headquarters for multiple tenants conducting economic development and community business support activities for the benefit of the County; and

**Whereas**, the Authority has determined that a need exists for parking spaces for employees of the building and guests for ten (10) years; and

**Whereas**, Kenton County owns a parking facility at 220 Madison Avenue in Covington Kentucky, hereinafter “Parking Garage”;

**Now, therefore, for and in consideration of the mutual covenants and agreements hereinafter contained**, the parties hereto do agree as follows:

**SECTION I  
“SCOPE”**

Kenton County shall provide up to sixty (60) monthly parking spaces in the Parking Garage along with daily guest passes not to exceed one hundred and seventy five (175) per day. The parking spaces and validations shall begin on the first day of the month following the date on which the Authority notifies Kenton County in writing of its intent to lease the parking spaces as set forth below:

1. The Authority shall be entitled to lease up to sixty (60) undesignated parking spaces in the Parking Garage.
2. The Authority shall receive up to one hundred and seventy five (175) daily validations for guests of the building. The validations shall be limited to access and events for the OneNKY Center only.
3. The Authority shall have access to said parking spaces commensurate with the Rental Fee as set forth in Section III, Rental Fee.
4. The Authority shall provide to Kenton County or its parking operator, information for each parking card issued that includes the individual cardholder’s name, as well as any other reasonable information requested by Kenton County or its agent.

5. The Authority may sublet said parking spaces to the below tenants of the OneNKY Center only within its sound discretion. All sublet parking spaces shall comply with Clause 3 of this Section.
  - A. BE NKY
  - B. MeetNKY
  - C. Catalytic Fund
  - D. OneNKY Alliance
  - E. Horizon Community Funds
  - F. Northern Kentucky Bar Association
  - G. Northern Kentucky Chamber
  - H. Covington Life Science Partners
  
6. As the OneNKY Center is not fully leased, the Authority may add additional tenants by providing a written notice to Kenton County.

**SECTION II  
“PARKING CARDS/INVOICES”**

Kenton County shall provide up to sixty (60) monthly cards (key cards) to the Authority along with a month’s supply of validations (stickers) to be replenished as needed. There shall be a \$10 replacement charge for any replacement cards. Any cards lost or stolen shall be immediately reported to Kenton County or its garage operator.

Kenton County or its garage operator shall provide an invoice by the 25th of each month to the Authority, detailing each month’s parking charges and usage. Payment shall be due upon receipt of the monthly invoice but no later than the 5th of each month. A failure to make payment by the 5th of each month shall result in the key cards being deactivated until payment is received.

**SECTION III  
“RENTAL FEE”**

Kenton County shall provide the following:

1. Twenty-Four hour parking spaces, unlimited use, Monday thru Sunday. The Rental Fee for each space shall be \$25.00 per month.
2. The rental fee for daily validations shall be \$0.50 per hour for each validation used. Tenant’s validations shall be tracked by Kenton County, or its garage operator, and the monthly invoice shall list the number of validations used by each tenant.
3. Proceeding the first year of the agreement, on July 1<sup>st</sup> both the monthly and daily fee will be subject to an annual increase not to exceed the Consumer Price Index (CPI), ensuring adjustments are made to account for inflationary costs

The total rent amount shall be based on the number of spaces designated each month multiplied by the Rental Fee in addition to the daily validation fee stated above.

**SECTION IV  
“CONTRACT PERIOD”**

The Contract Period shall be 10 years, starting with the first month of use (estimated as March 2025). During the contract period set forth, the Authority shall be invoiced only for the monthly cards issued in a given month up to sixty (60) total along with the fee for daily guest validations.

**SECTION V  
“DETAILED REQUIREMENTS”**

1. The Authority agrees to pay the Rental Fee in the manner contained herein unless said premises shall be destroyed or rendered untenable by fire or an unavoidable accident or appropriation or condemnation by governmental authority.
2. The premises herein leased shall be used for private parking of vehicles only, and not in any violation of any law or regulation relating to said use. The Authority shall not use said premises for any unlawful purposes.
3. The Authority agrees to abide by any rules and regulations regarding the parking facility as set forth by the facility operator and understands these rules and regulations may change from time to time.
4. This Agreement shall be construed according to the laws of the Commonwealth of Kentucky.
5. Written notices should be provided to each party as follows:  
  
Kenton County c/o County Administrator, 1840 Simon Kenton Way, Covington, KY 41011  
  
Northern Kentucky Port Authority, 300 Buttermilk Pike, Suite 332 Ft. Mitchell, KY 41017
6. This is the entire agreement of the parties and shall only be modified in writing mutually acceptable to each party.

SO AGREED THIS \_\_\_ DAY OF \_\_\_\_\_, 2023.

**Kenton County Fiscal Court**

  
\_\_\_\_\_  
Kris Knochelmann  
County Judge Executive

**Northern Kentucky Port Authority**

  
\_\_\_\_\_  
Roger L. Peterman  
Board Chair