

**CITY OF DAYTON, KENTUCKY
ORDER-RESOLUTION NO. 2025-30R**

AN ORDER-RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN AGREEMENT WITH PRIME AE TO PROVIDE CONSTRUCTION ADMINISTRATION AND INSPECTION SERVICES TO THE CITY IN CONNECTION WITH THE CONSTRUCTION OF PHASES II AND III OF RIVERFRONT COMMONS, PAYABLE FROM SNK GRANT FUNDS WITH A 20 PERCENT MATCH FROM THE CITY.

WHEREAS, the Federal Highway Administration (“FHWA”) and the Kentucky Transportation Cabinet (“KYTC”) have approved SNK grant funds for construction of Phases II and III of the “Dayton Riverfront Commons – Eastern Trail Project,” a pedestrian and bicycle trail along the river’s edge of the Ohio River in the City of Dayton, Kentucky (“the Riverfront Commons project”); and

WHEREAS, on August 12, 2025, the City of Dayton, Kentucky (“City”) accepted a bid from Prus Construction (“Prus”) to construct the Riverfront Commons project; and

WHEREAS, after this contract was awarded, KYTC informed the City that under new FHWA rules, the City would need to hire a third-party contractor to provide the City with construction administration and inspection services of construction work undertaken by Prus; and

WHEREAS, two contractors submitted bids to the City, and the City Engineer and City Staff reviewed these bids and found that the bid from PRIME AE, 6521 Perimeter Drive, Lexington, Ky. 40517, was the best and most responsive bidder; and

WHEREAS, payment under this agreement will be made from the SNK grant funds, with a 20 percent match from the City.

NOW, THEREFORE, IT IS HEREBY ORDERED BY THE CITY OF DAYTON, KENTUCKY, AS FOLLOWS:

The Board of the City Council of the City of Dayton, Kentucky, hereby authorizes the Mayor to enter into a contract with PRIME AE to provide construction administration and inspection services to the City in connection with construction of the Riverfront Commons project at an hourly rate ranging from \$105 to \$190 in an amount not to exceed \$152,430, payable from SNK grant funds with a 20 percent match from the City. A copy of this agreement is attached hereto as Exhibit “A” and incorporated by reference herein and made part hereof.

ADOPTED: November 11, 2025

By: _____
Ben Baker
Mayor

By: _____
Tristan Klein
City Clerk/Treasurer

CERTIFICATION

I, Tristan Klein, do hereby certify that I am the duly qualified and acting Clerk/Treasurer of the City Council of Dayton, Kentucky, and as such, I further certify that the foregoing as well as attached Exhibit "A," which is incorporated by reference herein, is a true, correct, and complete copy of an Order/Resolution duly adopted by the City Council of the City at a regular meeting properly held on November 11, 2025, signed by the Mayor, which is now in full force and effect, all as appears from the official records of the City in my possession and under my control.

IN WITNESS WHEREOF, I have hereunder set my hand this _____ day of _____
2025.

Tristan Klein
City Clerk/Treasurer

EXHIBIT "A"

**CITY OF DAYTON, KENTUCKY
ORDER-RESOLUTION NO. 2025-31R**

AN ORDER-RESOLUTION AUTHORIZING
THE MAYOR TO ENTER INTO A COST-SHARE
AGREEMENT WITH SANITATION DISTRICT
NO. 1 TO ADDRESS STORMWATER ISSUES ON
3RD AND 4TH AVENUES AND WALNUT STREET.

WHEREAS, Sanitation District No. 1 (“SD1”) maintains the municipal storm-sewer system in the City of Dayton, Kentucky (“City”) pursuant to a Transfer and Assignment of the SD1 Storm-Water Drainage System Agreement between the City and SD1;

WHEREAS, SD1 provides a Stormwater Public Cost-Share Program to help co-permittee Local Governments, such as the City of Dayton, construct stormwater projects that increase a level of service and address public drainage issues associated with a dedicated and accepted right-of-ways, impacting right-of-ways, or caused by or related to public infrastructure drainage issues (“Cost-Share Program”); and

WHEREAS, the City has applied to SD1 for financial assistance through its Cost-Share Program to assist in paying for project costs to undertake stormwater improvements on 3rd and 4th Avenues and Walnut Street in the City (“Stormwater Remediation Project”), which is expected to cost approximately \$100,000, of which the City would be required to pay 25 percent; and

WHEREAS, SD1’s Board of Directors has approved the City’s request for assistance from the Cost-Share Program and has authorized reimbursement to the City of up 75 percent of a project cost not to exceed \$120,000; and

WHEREAS, the City’s consulting engineer has designed the project specifications for the Stormwater Remediation Project and has recommended moving forward with the project.

NOW, THEREFORE, IT IS HEREBY ORDERED BY THE CITY OF DAYTON, KENTUCKY, AS FOLLOWS:

The Board of the City Council of the City of Dayton, Kentucky, hereby authorizes the Mayor to enter into a contract with Sanitation District No. 1 to participate in the Stormwater Public Cost-Share Program on 3rd and 4th Avenues and Walnut Street and to enter into any and all contracts and/or easement agreements needed to undertake the Stormwater Remediation Project, with 25 percent of this cost being paid by the City, which shall be paid from its General Fund. A copy of the SD1 Stormwater Public Cost-Share Program Agreement referenced above is attached hereto as Exhibit “A” and incorporated by reference herein and made part hereof.

ADOPTED: November 11, 2025

By: _____
Ben Baker
Mayor

By: _____
Tristan Klein
City Clerk/Treasurer

CERTIFICATION

I, Tristan Klein, do hereby certify that I am the duly qualified and acting Clerk/Treasurer of the City Council of Dayton, Kentucky, and as such, I further certify that the foregoing as well as attached Exhibit "A," which is incorporated by reference herein, is a true, correct, and complete copy of an Order/Resolution duly adopted by the City Council of the City at a regular meeting properly held on November 11, 2025, signed by the Mayor, which is now in full force and effect, all as appears from the official records of the City in my possession and under my control.

IN WITNESS WHEREOF, I have hereunder set my hand this _____ day of _____
2025.

Tristan Klein
City Clerk/Treasurer

EXHIBIT "A"

**CITY OF DAYTON, KENTUCKY
ORDER-RESOLUTION NO. 2025-32R**

AN ORDER/RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DAYTON, KENTUCKY, AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED HOME OFFICE PAYMENT AGREEMENT, A FIRST SUPPLEMENTAL TRUST INDENTURE, A GROUND LESSOR ESTOPPEL, A COLLATERAL ASSIGNMENT, A SUBORDINATION AGREEMENT, A BOND PLEDGE AGREEMENT, A FIRST AMENDMENT TO AGREEMENT OF LEASE, AND OTHER RELATED DOCUMENTS RELATING TO THE \$47,930,005 CITY OF DAYTON, KENTUCKY, TAXABLE INDUSTRIAL BUILDING REVENUE BONDS, SERIES 2022, (VELO RIVERSIDE PROJECT) TO FACILITATE THE REFINANCE OF THE LOAN RELATED TO THE PROJECT, AND MERGER OF THE TENANT WITH A NEW ENTITY, AND AUTHORIZING THE EXECUTION OF A LEASEHOLD MORTGAGE WITH A FEE JOINDER, AND RELATED DOCUMENTS IN ACCORDANCE THEREWITH, AND TAKING OTHER ACTIONS IN FURTHERANCE THEREOF.

WHEREAS, the City of Dayton, Kentucky (the “Issuer” or the “City”) by virtue of the laws of the Commonwealth of Kentucky, including Chapter 103 of the Kentucky Revised Statutes, issued its \$47,930,005 City of Dayton, Kentucky, Taxable Industrial Building Revenue Bonds, Series 2022 (Velo Riverside Project) (the “Bonds”) to provide financing for the acquisition and construction of Velo Riverside (the “Project”), with the Project being leased by the Issuer to Velo Riverside, LLC, an Alabama limited liability company (the “Tenant” or “Velo Riverside”); and

WHEREAS, the Bonds were issued to assist in the financing, acquisition and construction of the Project, which involved the construction of a new multi-family residential development referred to as Velo Riverside; and

WHEREAS, the Bonds were issued subject to the provisions of an Agreement In Lieu of Taxes (the “PILOT Agreement”) among the City and the Campbell County School District and Arlington Properties, Inc, an Alabama corporation, as predecessor-in-interest to Velo Riverside, which PILOT Agreement has been assigned to Velo Riverside; and

WHEREAS, Velo Riverside plans to merge into a new entity, Passco Riverside DST, a Delaware statutory Trust (“Passco”); and

WHEREAS, the Bonds and Project are subject to an Agreement of Lease (the “Lease”) entered into by and between the City and Velo Riverside, dated May 1, 2022, and recorded in Deed Book 838, Page 515 of the records of the Campbell County Clerk at Newport, Kentucky; and

WHEREAS, the Project is also subject to a loan and mortgage in favor of Truist Bank, a North Carolina banking corporation, dated May 19, 2022, and recorded in Mortgage Book 2345, Page 87 of the records of the Campbell County Clerk at Newport, Kentucky (the “Truist Loan”); and

WHEREAS, Passco plans to refinance the Truist Loan and grant a new leasehold mortgage with a fee joinder by the City in favor of Keybank National Association, a national banking association (the “Lender”); and

WHEREAS, the merger of Velo Riverside into Passco will necessitate the execution of various documents by the City to authorize new Bond to be issued to Passco and related matters.

NOW, THEREFORE, BE IT ORDERED AND RESOLVED BY THE CITY OF DAYTON, KENTUCKY, as follows:

1. That the Mayor and City Council Clerk are hereby authorized to execute and deliver a First Supplemental Trust Indenture related to the Bonds.
2. That to facilitate the refinance of the Truist Loan and related to the merger with Passco, the Mayor and City Council Clerk are hereby authorized to execute and deliver, a consent to a Ground Lessor Estoppel Certificate, a Collateral Assignment in favor of the Lender, a Bond Pledge Agreement, and Subordination Agreement, a Joinder Agreement to the mortgage with the Lender, a First Amendment to the Lease, an Amended and Restated Home Office Payment Agreement, and other related amendments and other documents, including other reasonable lender documents that may be required.
3. That the Mayor and City Council Clerk are authorized to execute other commercially reasonable documents and instruments relating to the Bonds, including instructions to the Trustee to cancel the existing Bond issued to Velo Riverside and to issue a new bond certificate in the name of the new entity to Passco.
4. That any approvals granted or documents authorized by this Order shall be conditioned on the City having no responsibility for the payment of any loan, bonds or other costs related to the Project.
5. That except as modified herein the Bonds shall remain in full force and effect.

ADOPTED: November 11, 2025

By: _____
Ben Baker
Mayor

By: _____

Tristan Klein
City Clerk/Treasurer

CERTIFICATION

I, Tristan Klein, do hereby certify that I am the duly qualified and acting Clerk/Treasurer of the City Council of Dayton, Kentucky, and as such, I further certify that the foregoing as well as attached Exhibits, which is incorporated by reference herein, is a true, correct, and complete copy of an Order/Resolution duly adopted by the City Council of the City at a regular meeting properly held on November 11, 2025, signed by the Mayor, which is now in full force and effect, all as appears from the official records of the City in my possession and under my control.

IN WITNESS WHEREOF, I have hereunder set my hand this _____ day of _____
2025.

Tristan Klein
City Clerk/Treasurer

EXHIBITS

CITY OF DAYTON, KENTUCKY
ORDER-RESOLUTION NO. 2025-33R

AN ORDER/RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DAYTON, KENTUCKY AUTHORIZING THE EXECUTION AND DELIVERY OF A PAYMENT DIRECTIVE TO CUMBERLAND VALLEY NATIONAL BANK AND TRUST CO. FOR THE BENEFIT OF MANHATTAN HARBOUR PROJECT, LLC, A KENTUCKY LIMITED LIABILITY COMPANY

WHEREAS, Manhattan Harbour Project, LLC, a Kentucky limited liability company (“MHP”), has submitted a Payment Directive (the “Payment Directive”) to the City of Dayton, Kentucky (the “City”), requesting that tax increment financing payments (“TIF Payments”) payable to MHP under that certain Amended and Restated Development Agreement dated June 1, 2009 (as amended, restated, or modified from time to time, the “Development Agreement”) entered into by and between MHP and the City to be paid as directed therein to its lender, Cumberland Valley National Bank and Trust Co. (the “Lender”), as defined in the Payment Directive to facilitate the extension from Lender to MHP of a construction loan; and

WHEREAS, the Payment Directive authorizes and instructs the City to pay TIF Payments, as defined in the Payment Directive, due to MHP under the Development Agreement to Lender at the address specified therein until Lender notifies the City in writing that all obligations under the corresponding construction loan have been paid in full and the assignment is terminated, and states that the City may rely on the Payment Directive and has no responsibility to verify matters regarding the construction loan;

NOW, THEREFORE, BE IT ORDERED BY THE CITY OF DAYTON, KENTUCKY, as follows:

Section 1. Approval of Payment Directive. This City Council hereby approves the Payment Directive submitted by MHP and authorizes the Mayor to execute the Payment Directive to facilitate the extension of a construction loan from Lender to MHP.

Section 2. Special Counsel. The customary and reasonable fees of the City’s special counsel in conjunction with the review of the Payment Directive, together all other customary costs and expenses of the City in conjunction with the Payment Directive, shall be paid from the proceeds of the closing of the construction loan or other funds available to MHP.

Section 3. No Personal Liability. No recourse under or upon any obligation, covenant, acceptance or agreement contained in this Order/Resolution shall be had against any officer of the City, past, present, or future, in accordance with the limitations set forth for similar financings previously approved by the City.

Section 4. Effective Date. That this Order/Resolution shall be signed by the Mayor, attested to by the City Clerk, recorded and be effective upon adoption.

ADOPTED: November 11, 2025

By: _____
Ben Baker
Mayor

By: _____
Tristan Klein
City Clerk/Treasurer

CERTIFICATION

I, Tristan Klein, do hereby certify that I am the duly qualified and acting Clerk/Treasurer of the City Council of Dayton, Kentucky, and as such, I further certify that the foregoing as well as attached Exhibit "A", which is incorporated by reference herein, is a true, correct, and complete copy of an Order/Resolution duly adopted by the City Council of the City at a regular meeting properly held on November 11, 2025, signed by the Mayor, which is now in full force and effect, all as appears from the official records of the City in my possession and under my control.

IN WITNESS WHEREOF, I have hereunder set my hand this _____ day of _____
2025.

Tristan Klein
City Clerk/Treasurer

EXHIBIT "A"

**CITY OF DAYTON, KENTUCKY
ORDER–RESOLUTION NO. 2025-34R**

**AN ORDER–RESOLUTION OF THE CITY COUNCIL OF THE CITY OF DAYTON,
KENTUCKY, EXPRESSING STRONG SUPPORT FOR THE CONTINUATION OF
THE ROUTE 12 TANK BUS SERVICE WITHIN THE CITY LIMITS OF DAYTON,
KENTUCKY, AND URGING THE TRANSPORTATION AUTHORITY OF NORTHERN
KENTUCKY (TANK) TO MAINTAIN THIS CRITICAL TRANSIT CONNECTION FOR
THE BENEFIT OF THE COMMUNITY.**

WHEREAS, the Transportation Authority of Northern Kentucky (“TANK”) has long provided essential public transportation services throughout Northern Kentucky, including the operation of the Route 12 bus line which serves the residents of the City of Dayton, Kentucky; and

WHEREAS, TANK is currently reviewing potential modifications to its regional service network in response to budgetary constraints, changing ridership patterns, and broader operational challenges; and

WHEREAS, the Route 12 bus line provides a vital transportation link between the City of Dayton and other surrounding communities, ensuring access to employment centers, healthcare facilities, grocery stores, educational institutions, and other essential destinations for residents who depend on reliable and affordable public transit; and

WHEREAS, the City of Dayton is a densely populated urban community with limited availability of on-street and off-street parking, making access to dependable public transportation especially important to support residents’ mobility and quality of life; and

WHEREAS, the continuation of the Route 12 bus line directly supports the City’s goals of sustainability, economic vitality, and social equity by reducing the dependence on personal vehicles, lowering household transportation costs, and minimizing environmental impacts through reduced traffic congestion and emissions; and

WHEREAS, numerous residents, community leaders, and local businesses have voiced strong support for the preservation of the Route 12 bus service, emphasizing that any disruption or discontinuation would create significant hardship for those who rely on this critical service for daily living and economic participation; and

WHEREAS, the Dayton City Council recognizes that maintaining robust public transportation options is essential for the continued growth and accessibility of the City and the Northern Kentucky region as a whole; and

WHEREAS, the City Council of Dayton, Kentucky, wishes to formally communicate to the Transportation Authority of Northern Kentucky its strong support for the continuation of the

Route 12 bus service and its commitment to collaborating with TANK and regional partners to explore solutions that ensure sustainable transit service for all.

NOW, THEREFORE, BE IT ORDERED AND RESOLVED BY THE CITY COUNCIL OF THE CITY OF DAYTON, KENTUCKY, AS FOLLOWS:

SECTION 1. The City Council of the City of Dayton, Kentucky, hereby expresses its full and unwavering support for the continued operation of the Route 12 bus line through the City of Dayton and requests that the Transportation Authority of Northern Kentucky take all necessary measures to maintain this essential route.

SECTION 2. The City Council further directs that a certified copy of this Order–Resolution be transmitted to the Board of Directors of the Transportation Authority of Northern Kentucky (TANK) as a formal expression of the City’s position and the needs of its residents.

SECTION 3. This Order–Resolution shall take effect immediately upon its adoption and shall remain in full force and effect until further action of the City Council.

Adopted this ____ day of _____, 2025, by the City Council of the City of Dayton, Kentucky.

Attest:

City Clerk

Mayor, City of Dayton