

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (“MOU”), entered into this ____ day of June, 2022 by and between **BOYD COMPANY, INC.**, a Kentucky corporation, or an affiliate of same (“Boyd”) **AND LOUISVILLE FORWARD**, an agency of Louisville Metro Government (“LF”).

RECITALS:

WHEREAS, Boyd has always been supportive of its neighbors and the neighborhoods surrounding its business and desires to continue to do so in the form of this Memorandum of Understanding;

WHEREAS, Boyd plans to undertake to construct a Logistics Park at a site that it and its predecessor company have occupied and operated its heavy equipment storage, sales, rental and service facility for over 60 years;

WHEREAS, Boyd has agreed to complete several modifications to the current site which will benefit the neighborhood, namely the re-location of the main entrance which would eliminate all truck traffic off of Cecil Avenue and re-direct it to a freeway exit in a less residential area; and

WHEREAS, Boyd will continue to make improvements to the property and its environs, where feasible, to benefit the neighbors and desires to memorialize these actions along with additional initiatives in this Memorandum of Understanding.

NOW THEREFORE, for good and valuable consideration, the parties agree as follows:

SECTION 1. OBLIGATIONS OF BOYD. Boyd Company agrees as follows:

- A. At its sole cost and expense, Boyd the Developer will offer the following benefits to Louisville Forward and the surrounding area:
 - a. Recruitment. Boyd needs and desires to hire individuals from the local area to work at the Louisville Logistics Park. Boyd pledges to continue its recruiting efforts to hire community members who live in the neighborhoods surrounding the Louisville Logistics Park. Boyd and its affiliated, national company, Caterpillar, have an array of programs to hire and train interested candidates. Boyd agrees to 1) host and/or attend job fairs targeted at hiring locals from the surrounding neighborhoods and 2) to continue to recruit, hire and train local, qualified hourly and management candidates to roles within the Boyd Company and its affiliates.
 - b. Tree and Shrub Buffer: Boyd shall maintain the current mature trees along the northern border which is the residential property line. Boyd will be removing some existing pavement and enhancing the existing buffering along the northern property line with additional trees and other appropriate plantings.
 - c. Lighting: Boyd agrees to install fixtures that are called “cut-off” fixtures that will not “throw off” light into adjacent residential areas;

- d. Security: Boyd is unaware of any current security issues with the property. Currently Boyd provides security at the front gate and during the overnight hours. Boyd will continue this practice along with car traffic being controlled at the current entrance by security and other access control measures.
- e. Maintenance: The property will be maintained in a first-class manner both in the Logistics Park and its outside environs. All lessees shall be bound by lease covenants to maintain their leased space in a first-class manner as well. The Boyd company will continue to operate its businesses in the Logistics park and will ensure that all maintenance covenants are enforced if necessary.
- f. Chemical Storage: Boyd complies with all Federal, State and local requirements for the storage of chemicals. We are not aware of any stored chemical that will cause an "emission". The site will not contain any "plant" or smokestack" type of structure that will emit any emission. The Logistics Park will be occupied by light manufacturing, assembly and distribution. Further, Boyd supported a "Condition of Approval" during the Planning and Zoning Process which forbid any use at the Logistics Park that does not comply with the existing EZ-1 zoning.
- g. Truck Traffic: As mentioned previously, the Cecil Avenue entrance, which has been used as the entrance for trucks for nearly 40 years will be closed to trucks and only car traffic will be allowed to enter at the Cecil Avenue entrance. The truck traffic will now enter from a newly constructed Southwestern Parkway entrance. This will be the only way that trucks can access the Logistics Park. This re-routing solution proposed by Boyd and supported by CW Green and CW Bowens solves a request from the neighbors and the Metro Council representatives that will enhance Cecil Avenue area and be a benefit to its residents.
- h. Hours of Operation: It is possible that some tenants will require 24 hour access to the Logistics Park, as is required by the current Boyd facilities on site. However, trucks will not be driving on Cecil Ave to access the Logistics Park. Boyd pledges to manage the truck traffic and the hours of operation while considering the desires of the neighbors and the operational requirements of the tenants in the Logistics Park.
- i. Lighting and Noise Buffers: Boyd will not be using lighting fixtures that emit light onto adjoining properties (See sub-paragraph "c"). The Logistics Park is designed to not have truck docks be adjacent to or facing any residential areas so as to address noise issues for the neighborhood.
- j. Dust Mitigation: Boyd's plan for the Logistics Park is to pave additional areas within the park that are currently unpaved in order to reduce and mitigate dust. Boyd has always met or exceeded all requirements regarding dust on the property. We will continue to do so and plan on reducing dust even further going forward with our commitment to pave additional internal areas.
- k. Inventory of materials stored. The buildings are not currently leased, but in the future, upon request, Boyd will provide the types of materials that will be stored on the property.
- l. Drainage: Boyd commits, in partnership with MSD, to improve drainage in the area by funding improvements in drainage along the expressway and constructing an on -site water quality basin for storm water management.

SECTION 2. OBLIGATIONS OF LOUISVILLE FORWARD

Louisville Forward agrees as follows:

In good faith, Louisville Forward will work with the Neighborhood Association(s) adjacent to the Boyd site and will work with Boyd to:

- m. Assist with the development of the project;
- n. Assist with the job fairs and also the identification and recruitment of individuals for management positions within the Boyd Company.

Section 3. TERM. The Term of this MOU shall be 10 years, commencing on the effective date and shall be renewed automatically for successive one (1) year terms unless terminated by any party which gives written notice of its intent to terminate to all other parties to this MOU at least 90 days prior to the end of a term or unless terminated, pursuant to Section 5 of this MOU.

Section 4. APPLICABLE LAW. This MOU shall be interpreted under the laws of the Commonwealth of Kentucky.

Section 5. ENTIRE AGREEMENT. This MOU shall constitute the entire written understanding of the parties with respect to the subject matter hereof and shall supersede all oral and written understandings of the parties, all of which are deemed to be merged herein. This MOU may not be modified or amended except in writing, signed by each of the parties hereto, their successors or assigns.

IN WITNESS WHEREOF the authorized representatives of parties hereto have caused this Agreement to be duly executed as of the date first above written.

BOYD COMPANY, INC.

By: _____

Title: _____

LOUISVILLE FORWARD

By: _____

Title: _____