

'Covington Square' idea inspired by Hyde Park

Area would also include performing arts center

BY MIKE RUTLEDGE | ENQUIRER STAFF WRITER

Covington someday may have its own version of Hyde Park Square - known as Covington Square - plus a Northern Kentucky performing arts center if a Norwood-based developer has its way.

Lantrust Real Estate Group LLC has spent more than \$9.5 million buying properties in the blocks just south of the Roebling Suspension Bridge. It hopes to buy more in coming weeks.

The company's plans include:

A new "boutique grocery store" at the southwest corner of Fourth and Greenup streets. The company hopes to announce a store name as soon as next month.

An eight-story, 47-unit condominium building called 200 Park Place, with 15,000 square feet of retail space and 110 underground parking spaces.

A 12-story building called 100 Park Place with 90,000 square feet of hotel space, 35 condominiums and 7,500 square feet of retail space.

Renovation of the former American Legion building at 117 E. Fourth St. into 10,000 square feet of retail and office space.

Renovation of the Woodford Building at 303 Greenup St. into a boutique hotel or condominiums. It now is being rented as apartments.

A new 1,200-plus-seat Northern Kentucky performing arts center in the 100 block of East Fourth Street, where Queen City Restaurant Group last year proposed to open Jump Café. The center could be home to the Kentucky Symphony Orchestra and other organizations, while hosting traveling acts.

That project would require corporate contributions, plus state and federal funds.

A square like Hyde Park's. The developer wants city help to widen Park Place to the same width as Hyde Park Square, and add a similar median.

Jack Quinn's Restaurant and Irish Pub, in the middle of the development area, would not be touched, officials said.

Developers hope Kenton County will move its jail and offices from 303 Court St., on the northern edge of the proposed square.



ZOOM

Provided Rendering

Lantrust Real Estate Group LLC's plans for a proposed Covington Square include an eight-story building with condominiums and retail space - called 200 Park Place - just south of the Roebling Suspension Bridge.



ZOOM

The Enquirer/patrick Reddy

The Viva La Foxx club abandoned its site at 326 Scott St. after Lantrust Real Estate Group said it would not renew its lease.

"I think it's an unbelievable proposal," said Covington Mayor Butch Callery. "... It kind of reminds you of Hyde Park Square - the scope of it, the residential and commercial. It's a similar idea."

QUIET EXCITEMENT

Callery also likes the idea of the performing arts center.

"We're probably the only (region) in Kentucky that doesn't have something like that," Callery said. "Everyone else has these major arts centers, and I think that would lead to all kinds of things to happen in Covington."

This week, Callery found something else to cheer about Lantrust's involvement in Covington. Adult club Viva La Foxx abandoned its location at 326 Scott Blvd. after learning Lantrust would not renew its lease at the end of this year.

Lantrust, based in Norwood's Rookwood Tower, is a new developer. Its first development is on Hyde Park Square. That building, Michigan Terrace, a six-story, 15-unit condominium building with 7,500 square feet of street-level retail space, should be finished by September.

For about three years, Lantrust's subsidiary, Covington Square LLC, has been buying properties in the area surrounded by Covington's riverfront high-rises to the north, the Northern Kentucky Convention Center and Internal Revenue Service complexes to the west, and the Licking Riverside neighborhood to the east.

"This area is sitting in the middle, seeking to be developed - yelling, 'Somebody come and look at me: I am a great location,' " said Lantrust managing partner Aref Bsisu.

It's important while developing the area to keep the historic feel of the Covington surroundings, said Bsisu, a recent empty-nester who a year ago became a Licking Riverside resident.

"We will do nothing that would be detrimental to that neighborhood," Bsisu said. "I live in Covington. I love that city."

Some property, including the Barton's on Park Place restaurant (where 200 Park Place would be), still needs to be purchased, but the company said it is hopeful.

MOVING JAIL CRUCIAL

Lantrust really hopes for relocation of the Kenton County building that houses the jail on the north side of Park - whether Lantrust redevelops that land or not.

The jail's relocation is a county priority for county Judge-executive Ralph Drees, his deputy judge-executive, Scott Kimmich, confirmed Wednesday.

"Obviously, the near future is sometime in the next five years, because it'll take us that long to design and build a new facility," Kimmich said.

If other county offices in the building can be moved, the county can decide how to sell off that property, Kimmich said.

If an alternate jail location can be found, its current site probably would be "one of the most attractive sites in Covington," Kimmich said. Developers already have called expressing interest, he said.