



August 5, 2005

Press Release

Owensboro Riverport announces New Terminal Name for former Green River Steel Property

For Immediate Release

August 5, 2005 (Owensboro, KY) -- Owensboro Riverport Authority announced today the former Green River Steel property in Owensboro, KY has been formally renamed the Whaylon D. Coleman, Sr. Terminal. The Board of Directors recently voted to rename the former steel mill property in honor and recognition of the years of service and commitment by Board Member Whaylon Coleman.

Mr. Coleman, a resident of Owensboro, has served on the Riverport's Board of Directors since 1975. Mr. Coleman was originally appointed by then-Mayor C. Waitman Taylor, Jr. and reappointed most recently by current Mayor Thomas H. Watson last September.

According to Coleman, "I appreciated the appointment and confidence shown in me by former Mayor Waitman Taylor. Waitman had the foresight and vision to see the potential value of a public riverport for this community. My term on the Board has been most enjoyable. It is a tremendous Board to work with; a group of individuals with diversified backgrounds working together for the common good of the community."

Owensboro Riverport Chairman Max Rhoads said, "Mr. Coleman has been a tremendous asset to the Riverport and the community. It is our honor to recognize Whaylon in this manner. It is an honor truly deserved by a humble and dignified individual."

Mr. Coleman is a graduate of Western High School and the University of Idaho. Mr. Coleman is a retired educator from the Owensboro Public Schools serving a total of 32 years including 19 years as the Assistant Principal at Owensboro High School.

Owensboro Riverport acquired the former Green River Steel mill property in April 2005. The Riverport previously announced the site will be utilized as a strategic, intermodal location for tenant-based development, multi-modal shipping, and warehousing needs. A tenant-based Master Plan providing for growth in phases at the intermodal complex has been developed by Luckett and Farley, an architect, engineering, and construction management firm headquartered in Louisville, KY.

Improvement efforts began at the site in early July 2005. "We are on schedule as we begin the improvement, clean up, and beautification of the Whaylon Coleman Terminal site. We have begun to scrap the top surface layers of soil and to knock down a few of the smaller buildings not needed for the future. The development of the Whaylon Coleman Terminal is a major project encompassing many facets. This project will have an enormous impact for economic development and transportation not only for Owensboro; but the surrounding region", said Maurice Owen, Port Director.

Owen continued, "With the recent announcement of the \$40 million Riverfront Development funding secured by Kentucky senior Senator Mitch McConnell, the Ohio River is once again proving to be an asset for Owensboro and the lower Ohio Valley. It's not simply a link to our heritage but the transportation link to the global world. The Whaylon Coleman Terminal and future tenants at the site will be a benefit for Owensboro and the region for years to come."

Additional information regarding the Whaylon Coleman Terminal and its potential industrial development may be obtained by contacting Maurice Owen, Port Director or Max Rhoads, Chairman of the Board, at (270) 926-4238.

About Owensboro Riverport

As the premier inland riverport in the Ohio Valley, the Owensboro Riverport is the perfect choice to meet domestic and international shipping needs for distribution channels in the Midwest and Mid-South. Strategically located on mile 759 of the Ohio River, the state-of-art facility and its information technology systems insure the most efficient turnaround time in shipping of materials.

Owensboro Riverport is chartered by the City of Owensboro. In June 1976, operations began with the formal opening of a river terminal dock and warehouse storage facilities. The Owensboro Riverport delivers innovative and reliable material handling and warehouse storage service for domestic and international shipping.

Three words summarize the commitment of the Owensboro Riverport: Experience. Performance. Excellence.

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