

245 W MAIN STREET | FRANKFORT, KY 40601

HOSPITALITY/  
MULTIFAMILY



FOR SALE



SEAN S. WILLIAMS | BROKER ASSOCIATE

502.727.9784 | sean@buysellky.com





# OVERVIEW



Welcome to the epicenter of Bourbon Country. Situated minutes from World-Renowned distilleries, this Boutique Airbnb + Bourbon Bar has quickly become a thriving and trustworthy destination for Distillery-Tour Groups, Bourbon Lovers and Thoroughbred Enthusiasts from across the USA.

Most recognizable as the Mason & Hoge Building, this memorable landmark of the Central Business Historic District can undoubtedly justify why its facade is featured on the front of the State Capital's tourism guide: "Visit Frankfort".

A remarkable 3 year, multi-million dollar restoration project was recently completed in 2023 that has helped it garner high-dollar bookings.

**ASKING: \$2,795,000**

**UNITS: 1 Storefront | 3 Short-Term Rentals**

**GROSS SF: 8,898 +/- | FIN. SF: 8,088 +/-**

**ZONING: CB Central Business Historic District**



**CONFIDENTIALITY AGREEMENT**



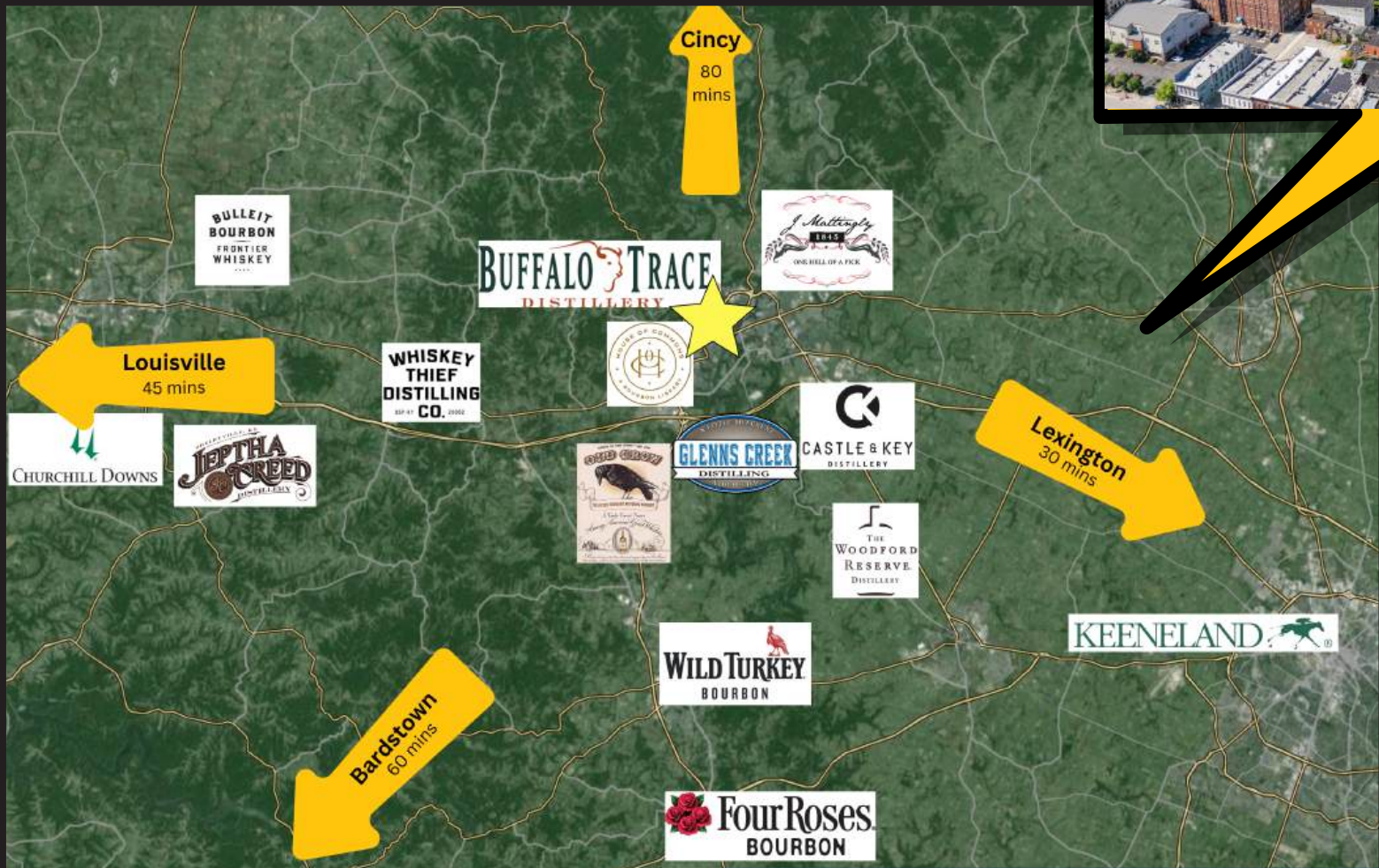
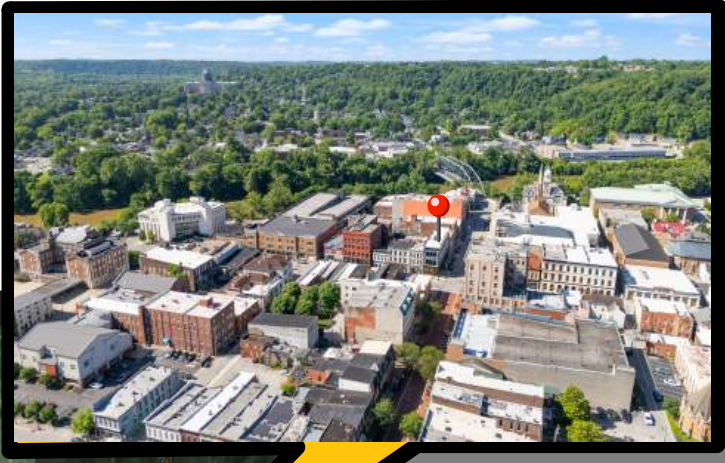


TRAVEL+ LEISURE



MUST VISIT DISTILLERIES

MORE INFO



Distilleries < 10 mins:

- Buffalo Trace (1.6 mi)
- J. Mattingly 1845
- Glens Creek
- Old Crow

Distilleries < 20 mins:

- Castle & Key
- Whiskey Thief
- Woodford Reserve

Distilleries < 30 mins:

- Wild Turkey
- Four Roses
- Bulleit
- Jephtha Creed





# PROPERTY ATTRIBUTES



## SUMMARY

**YEAR BUILT: 1888**

**YEAR RENOVATED: 2020-2023**

**TOTAL UNITS: 4 | SLEEPS: 28+**

**BEDROOMS: 12 (17 beds) | BATHS: 14**

**KITCHENS: 3 Full Size**

**LAUNDRY: In-Units**

**UTILITIES: Gas, Electric & Water Separately Metered**

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## "Like-New Construction"



### BUILDING CONSTRUCTION

<b>CONSTRUCTION</b>	Block, Brick
<b>FOUNDATION</b>	Concrete, Block
<b>GAS/ELECTRIC</b>	4 Meters
<b>WATER</b>	4 Meters
<b>MECHANICALS</b>	4 Central HVACs
<b>ROOFING</b>	TPO
<b>PLUMBING</b>	PVC, Pex



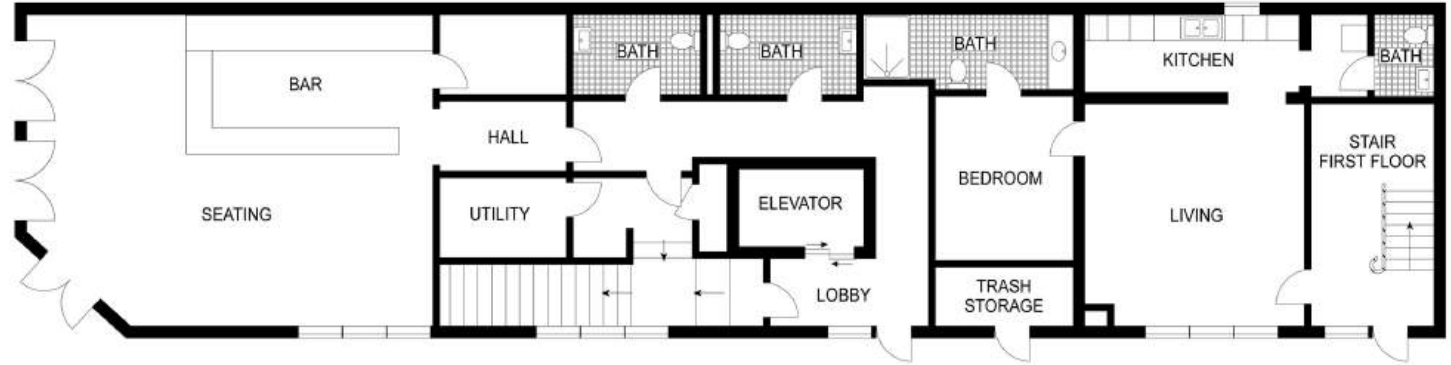
### IMPROVEMENTS (2020-2023)

- New Electric (wiring/panels/service/fixtures)
  - New Plumbing (PVC, pex, fixtures, W/D hookups)
  - New Steel Framing, Double-Drywall, Insulation, Doors
  - New Paint + Wallpaper
  - New Elevator + Block Shaft + Voice/Data System
  - New Gyp-Crete between levels (sound & fire retardant)
  - New Engineered Hardwood + Sound-Damping Underlay
  - New HVAC: Units, Spiral Duct, Thermostats
  - New Speaker Systems in Units
  - New Cabinets, Cambria Quartz Countertops
  - GE Cafe Series Appliances
  - New Tile + Glass Surrounds + Bath Vanities
  - Custom Millwork & Trim Carpentry
- 
- Restored Front Facade w/ Mahogany Doors
  - New Aluminum Clad Windows
  - New Roofing + Gutters (TPO roofing)
  - New Exterior Paint & Doors
  - Foundations Reinforced, Metal I-Beam Joists (1st Fl)
  - Commercial Space Buildout: Bar + Bar Equipment



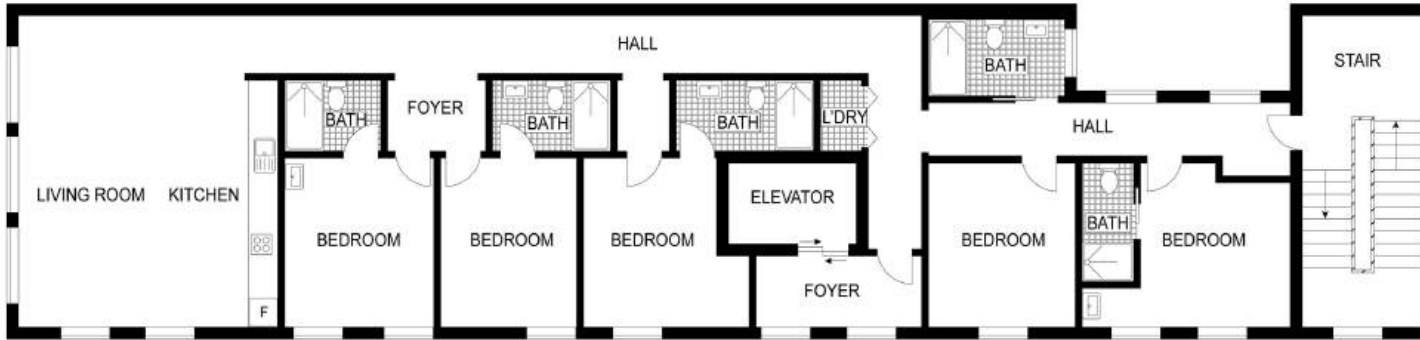
**1ST FLOOR**

Bar w/ 2 Half Baths  
 Unit A: 1 Bed/1.5 Baths  
 (Sleeps 2)



**2ND FLOOR**

Unit B: 5 Bed + 5 Bath  
 (Sleeps 10)



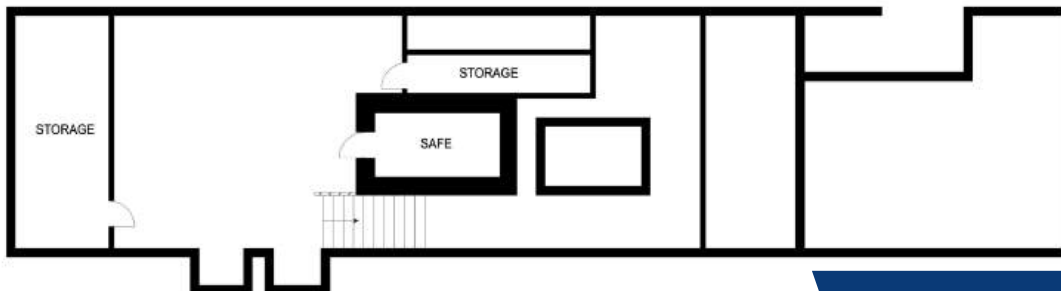
**3RD FLOOR**

Unit C: 6 Bed + 5 Bath  
 (Sleeps 16)



**BASEMENT**

(Add'l Space Can Be Finished)





# TIES TO HISTORY

1820s

**1827**  
Mason Syndicate founded in Virginia by C. R. Mason focused on railroad construction.

1860s

**1861**  
C. R. Mason joins the Confederate Army and becomes a road and bridge builder for General Stonewall Jackson. General Robert E. Lee refers to Mason as "An experienced bridge builder."

**1865**  
C. R. Mason is faced with rebuilding his company. After four years of Civil War, his estimated \$1 million pre-war wealth is almost gone. He begins by helping restore the Virginia Central Railroad.

1870

**1870**  
Renamed to Mason & Hoge.

1890s

**1896**  
Mason & Hoge completes it's portion of the largest construction project in the world, the Chicago River Reversal, ahead of schedule. The project receives two designations from the A.S.C.E., Monument Of The Millennium and Historic Civil Engineering Landmark.

**1902**  
Mason & Hoge receives first project for the U.S. Military. Louisville District COE: Lock & Dam #10 on the Kentucky River.

1900s

**1907**  
Mason & Hoge renamed to Mason & Hanger.

1910s

**1917**  
U.S. enters WWI in Europe. Mason & Hanger awarded first of five wartime contracts to construct Camp Zachary Taylor, Louisville, Kentucky. Over 1700 buildings completed in less than 3 months.

1920s

**1926**  
The Silas Mason Company founded as a subsidiary to assist in the New York Subway work

1930s

**1934**  
Construction begins on the first of three tubes of the Lincoln Tunnel for the New York Port Authority.



1950s

**1952**  
Mason & Hanger begins design for the Nevada Nuclear Weapons Test Site.

1960s

**1952**  
Working at AEC's Nevada Test Site for nuclear weapons, Mason & Hanger develops some of the nation's leading technologies for designing structures to resist dynamic loading. The structures include 300' and 500' detonation towers and Gravel Gerties.

1970s

**1977**  
Mason & Hanger, acting as Owner's Representative, finishes the \$45 million Civic Center in downtown Lexington. This complex includes the famous 23,000 seat Rupp Arena.

1990s

**1995**  
Mason & Hanger is awarded a nationwide Army Reserve Contract, and starts a series of new large facility design and renovations, that continues to this day.

2010s

**1999**  
Mason & Hanger joins the Day & Zimmermann family.

**2010**  
In response to the attacks on the World Trade Center, Mason & Hanger designs a state of the art training facility for the Asymmetric Warfare Group at Ft. A.P. Hill, Virginia.

**2016**  
Mason & Hanger purchases architectural and engineering firm, Hankins & Anderson (H&A) with offices in Richmond and Virginia Beach, Virginia to expand mission solutions supporting the design of secure, mission-critical facilities.

**2027**

Mason & Hanger to celebrate the company's 200 year anniversary, as the oldest American A/E Firm, with a rich history of supporting the U.S. Federal Government.



## S. French Hoge, Banker, Dies

Frankfort Manufacturer Succumbs In Michigan Hospital.

The Courier-Journal Frankfort Bureau, Frankfort, Ky., Sept. 2.—S. French Hoge, Frankfort banker and manufacturer, died at 5 p.m. today in a hospital at Traverse City, Mich., near where he was spending the summer.

He was president of the Capital Trust Company, the Hoge-Montgomery Company, shoe manufacturers, and the Frankfort Broom Company, a director of the New Capital Hotel, the Commonwealth Life Insurance Company and the Mammoth Cave National Park Association, and a member of the board of trustees of the Louisville Presbyterian Theological Seminary.

He was a graduate of the Virginia Military Institute and a former member of the board of directors of the Kentucky Progress Commission, and had held various positions in the Kentucky Bankers' Association.

Survivors include his wife, Mrs. May W. Hoge; two sons, Charles E. Hoge, Kansas City, and Fulton W. Hoge, Los Angeles, and four daughters, Mrs. Cligham Clark, Louisville; Mrs. Robert T. Caldwell, Ashland, Ky.; Mrs. Carruthers Coleman, Lexington, Ky., and Miss Matilda Hoge, Frankfort.

### Berea College Willed \$10,000 By Ohio Man

Alliance, Ohio, Sept. 2 (AP)—The will of the late Dr. George B. Taggard, admitted to probate today, revealed a bequest of \$10,000 to Berea College, Berea, Ky., for the education of deserving boys and girls. The estate was appraised at \$194,889.

**Claiborne Rice "C.R." Mason (Founder) - limited info available**  
His grandson Silas Boxley Mason (1879 - 1936) was an American construction executive and racehorse owner. He was part of a Mason family that had been involved with the construction business since 1827. Him and his wife Suzanne met success in Thoroughbred horse racing with horses. A native Kentuckian, she was a descendant of Colonel Richard Henderson, who, along with General George Rogers Clark, Daniel Boone, and others, were Kentucky pioneers who formed the Transylvania Land Company. The couple purchased a home and breeding farm near Lexington, Kentucky called Duntreath.

He took over the leadership of Mason & Hanger with the death of Harry Hanger in 1925. He went on to make the Mason & Hanger company one of the largest construction contractors in the United States.

[READ MORE](#)







TOP BOURBON BARS IN KENTUCKY



LEASED TIL AUG 2028

### Krysta Payne

3 reviews · 4 photos

★★★★★ 2 months ago

Not enough good things can be said about this place! It was absolutely amazing. Great bourbon choices as well as a few other options for non bourbon lovers. The owner was behind the bar and he was extremely knowledgeable and friendly. We will come back just to stop to visit this place again!

### Robert Sprayberry

7 reviews · 3 photos

★★★★★ 4 months ago

\$20-30

If I could give more than 5 stars I would. To say this place is a must visit addition to any bourbon trail tourist is an understatement. Dave knows more about bourbon than anyone I've ever met and his ability to guide and match pairings is unrivaled in my experience. The distilleries of KY should be lining up to have him sample their various expressions as his word and recommendation can definitely boost their business. If you're looking to try hard-to-find bourbons and gain better understanding of how different products and flavor profiles compare before you spend big money on a bottle, then this is the only place to go within 500 miles. My friends and I will be coming back here without question in the years to come!



GOOGLE REVIEWS






## Guests Traveling From:

- Atlanta, GA
- Charlotte, NC
- Chicago, IL
- Dallas, TX
- Kansas City, MO
- Phoenix, AZ
- California
- Colorado
- Florida
- Louisiana
- Maryland
- Michigan
- Ohio
- South Carolina
- Tennessee
- Virginia


🔍 **BEST PLACES TO STAY IN KENTUCKY** ✕



**4.95**

**Guest favorite**


One of the most loved homes on Airbnb based on ratings, reviews, and reliability



**Joseph**  
Macomb Township, Michigan

★★★★★ · March 2024 · Group trip


The property was very beautiful. I don't think the pictures even do it justice. Plenty of room for our group of 11. Entire space was very clean and didn't come across any issues at all. Location is great, several bars and restaurants within walking distance. Everyone in the group was very pleased with the property. Would definitely recommend.



**Edwin**  
Columbia, South Carolina

★★★★★ · February 2024 · Group trip

We had such a wonderful time staying at the Parliament. The place was absolutely gorgeous and very clean. We had plenty of space while still feeling cozy. There are plenty of bars and restaurants within walking distance and the bourbon bar downstairs was excellent! 10 out of 10 would stay again! Thanks for a perfect stay.



**Damien**  
Kansas City, Missouri

★★★★★ · January 2024 · Group trip

Beautiful place, this was a group outing and for 6 beautiful bedrooms and 5 awesome bathrooms it's actually a really cheap option compared to hotels. close to Buffalo Trace and Woodford, and there's an amazing bourbon bar downstairs

**Overall rating**







5

4

3

2

1

 Cleanliness	5.0
 Accuracy	5.0
 Check-in	5.0
 Communication	5.0
 Location	5.0
 Value	5.0

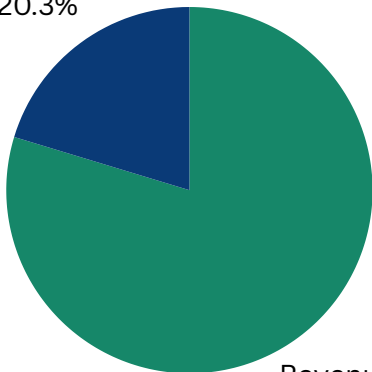




## FINANCIAL SUMMARY

<b>PRICE</b>	\$2,795,000
<b>GROSS SF</b>	8,898 +/-
<b>\$ / 8,088 SF</b>	\$346 /SQFT
<b>UNITS</b>	4
<b>FURNISHINGS</b>	\$175,000 +
<b>FUTURE BOOKINGS</b>	\$117,000 +/-

Expenses  
20.3%



Revenue  
79.7%



**REVIEW FINANCIALS**

## ANNUALIZED OPERATING DATA (Oct '23 - Sept '24)

INCOME ANALYSIS	CURRENT	PROFORMA
Gross Revenue	\$311,230	\$415,660 (Ave. \$29k/mo in bookings)
Operating Expenses	\$(78,591)	\$(114,337)
Net Operating Income	\$232,639	\$301,323



**\$112,000 +/- of future confirmed bookings**  
(as of October 1st, 2024)



## INCOME GROWTH OPPORTUNITIES

- ↑ Establish direct booking income via website and guest referrals (less fees than Airbnb & VRBO)
- ↑ Add another listing(s) for "combined units" packages
- ↑ Adjust pricing for seasonality and weekdays to fill more days, and increase Derby pricing
- ↑ Establish relationships with surrounding distilleries
- ↑ Lease basement (speakeasy, bourbon club etc.)  
\*Seller is interested in lease-back for the unfinished basement



# INTERIORS





# EXTERIOR





# CONTACT INFO



**PROUDLY OFFERED BY:**



**SEAN S. WILLIAMS**  
**Broker Associate, Realtor**  
**sean@buysellky.com**  
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