



Offering Memorandum



Richmond 43,000 SF Industrial For Sale or For Lease

509 N 3RD ST, RICHMOND, KY 40475

PROPERTY SUMMARY

RICHMOND 43,000 SF INDUSTRIAL FOR SALE OR FOR LEASE

509 N 3RD ST
RICHMOND, KY 40475

OFFERING SUMMARY

SALE PRICE:	\$2,900,000
LEASE RATE:	\$7.00 SF/yr (NNN)
LOT SIZE:	3 Acres
PRICE / ACRE:	\$966,667

PROPERTY SUMMARY

SVN Stone Commercial Real Estate is pleased to present this rare 43,000 SF industrial property in Richmond, featuring excess yard space. This property just recently underwent a complete renovation from its previous use - completed in September, 2024. Original structural steel was upgraded with a new metal roof, gutters, walls, a large drive-in door, a dock, and includes an adjacent excess acre yard and a small covered parking lot. The combined properties at 509, 601 N 3rd St, and 235 Broadway Avenue total 3.044 acres, including the building.

Contact Neal Metcalfe Senior Advisor at 859.312.8069 or neal.metcalfe@svn.com for more information



PROPERTY HIGHLIGHTS

- 43,000 SF INDUSTRIAL WAREHOUSE FOR SALE OR LEASE IN RICHMOND, KY
- NEW RENOVATED PROPERTY COMPLETED IN SEPTEMBER 2024.
- 509, 601 N 3RD STREET & 235 BROADWAY INCLUDED +3 ACRES



43,000 SF



For Sale or For Lease

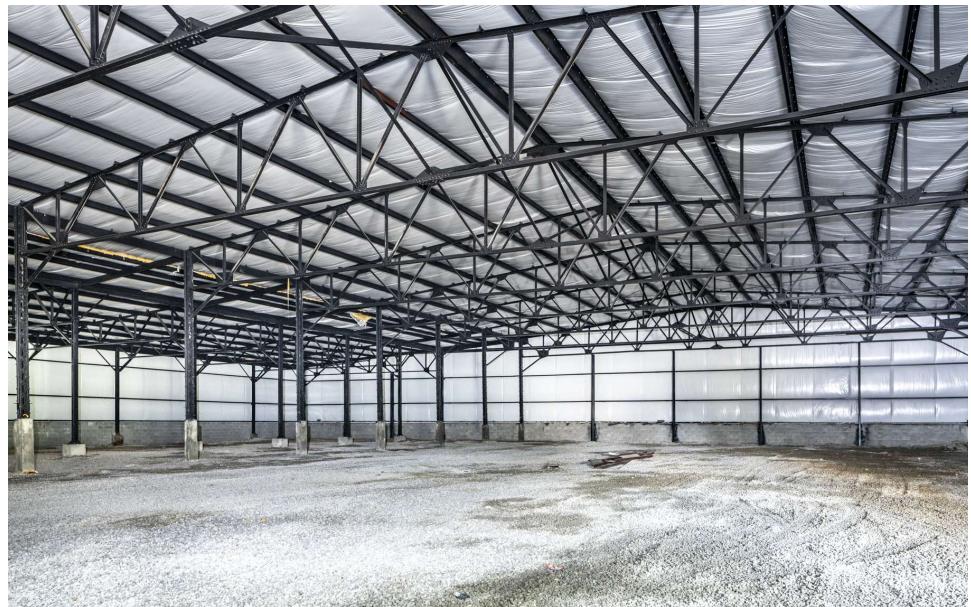
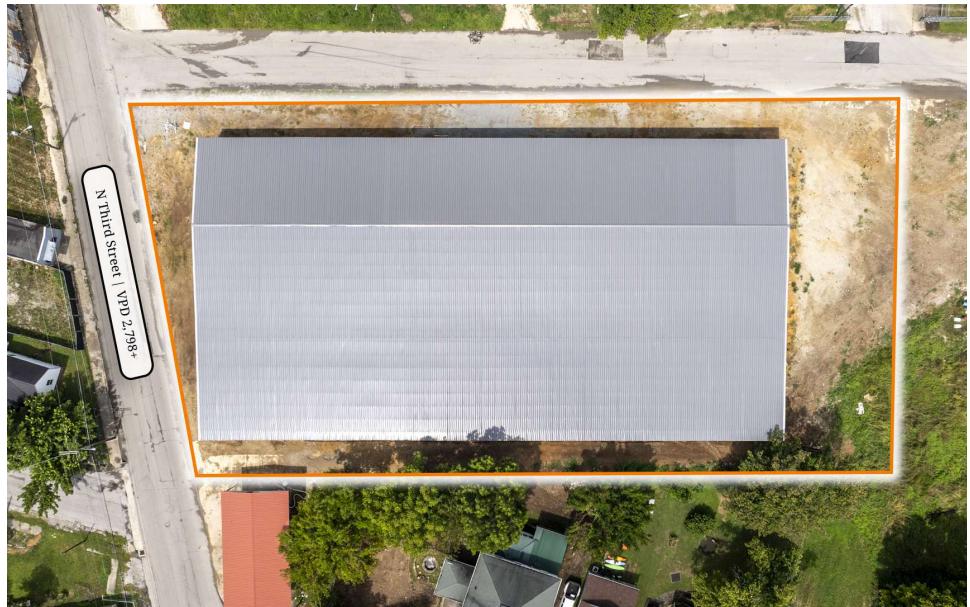


Over 3 Acres in Total



N Third Street / VPD 2,798+

ADDITIONAL PHOTOS





NEAL METCALFE

Senior Advisor

neal.metcalfe@svn.com

Direct: **859.306.0614** | Cell: **859.312.8069**

PROFESSIONAL BACKGROUND

Neal Metcalfe serves as a Senior Advisor for SVN Stone Commercial specializing in the Sale and Leasing of retail, office, land, industrial & Central and Eastern Kentucky since 2012. Prior to joining SVN, Neal has been in commissioned sales for 25+ years via roles in Broadcasting and Digital Media Marketing, via NBC Affiliate WLEX-TV, and other Corporate Radio & Marketing groups where he gained a vast amount of marketing and B2B experience working directly with business owners and managers. Neal resides in Richmond and has served in multiple roles with Madison County Planning & Zoning Board, CCIM Lexington Board member, CPAL Commercial Property Association of Lexington, Richmond Chamber of Commerce Governing Board President, Chamber Economic Development Committee Member, KCREA Board member, Young Life Madison County Committee Chair and numerous other non-profits & ministries, like Compassion International and organizations via Lexington Leadership Foundation. You can contact Neal @ 859-312-8069 or neal.metcalfe@svn.com

EDUCATION

1992- B.S. Broadcasting- Communications- Eastern Kentucky University Richmond, KY

1990- A.A..Communications- University of Kentucky, Lexington, KY

MEMBERSHIPS

CPAL- Commercial Property Association of Lexington

Richmond Chamber of Commerce Board Member and Economic Development Committee

SVN | Stone Commercial Real Estate

270 S. Limestone

Lexington, KY 40508

859.264.0888



DISCLAIMER

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.