

EXECUTIVE SUMMARY

203 Allison Blvd.
Corbin, KY

EXCLUSIVELY LISTED BY:

Jon Holmquist
Direct Cell: 415-596-3691

U.S. IMMIGRATION & NATURALIZATION SERVICES BUILDING IN
CORBIN, KENTUCKY

KENTUCKY BROKER OF RECORD
GRANT FITZGERALD
Lic. # 286261

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JON HOLMQUIST / DIRECT #: 415-625-2117

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•OFFERING SUMMARY



- Listing Price
\$5,875,000



- Cap Rate
8.86%



- Price/SF
\$278 (Net Rentable)

•FINANCIAL

- Listing Price \$5,875,000
- Down Payment 100% / \$5,875,000
- NOI \$520,553 (Shell rent \$493,504.29 from June 1st 2026 w Reimbursement of \$287,107)
- Cap Rate 8.86%
- Price/SF \$278
- Annual Rent/SF \$23.37

•OPERATIONAL

- Lease Type: Full Service
- Guarantor: United States Government
- Landlord Responsible for: Interior & Exterior Maintenance Inc. Roof & Structure
- Lease Expiration: 05/31/2026 Firm Term
- Term Remaining: 4-Months Firm Term (6/1/2026-05/31/2031 Non-Firm Term)
- Rentable SF: 21,117 SF net rentable per lease
- Lot Size: Unknown
- Occupancy: 100%
- Year Built: 1998/1999



PROPERTY SUMMARY

We are pleased to offer for sale this single-tenant, government-leased office building located at 203 Allison Blvd in Corbin, Kentucky. The property is fully leased to the U.S. Citizenship and Immigration Services (USCIS) under the General Services Administration (GSA) and serves as a regional federal office, providing essential immigration services to communities across southeastern Kentucky.

Constructed in 1998, the building comprises 21,117 net rentable square feet (per lease) and is situated on a spacious fee simple parcel. The current lease began on June 1, 2016, for a 15-year term with 10 years firm. **The property has a five-year non-firm term from 6/1/2026-05/31/2031. The lease calls for landlord to maintain building and grounds, with the federal government responsible for reimbursement of \$284,101 with annual CPI increases covering most operating costs.** The subject property has tremendous tenant improvements of well over seven figures and thus presents a huge barrier to potential tenant relocation.

Strategically positioned along U.S. Route 25W and just minutes from Interstate 75, the property benefits from high regional accessibility. Its location provides direct routes north to Lexington, KY and south to Knoxville, TN, two major urban centers, each within a 90-minute drive. The property is also served by London-Corbin Airport and proximate to Blue Grass Airport (LEX) for broader regional connectivity.

This asset presents a rare opportunity to acquire a GSA-backed federal office in a strategic, logistics-oriented market. With secure tenancy, consistent regional demand for federal services, and superior transportation connectivity, the property offers compelling long-term investment stability and income potential.



Tenant Overview



U.S. Citizenship and Immigration Services

• Company Snapshot

- Tenant Trade Name: U.S Citizenship & Immigration Services
- Ownership: Department of Homeland Security (U.S. Govt.)
- Founded: 2003 (on current structure); legacy dates to 1891
- Headquarters: Camp Springs, Maryland
- Guarantor: Federal Government – GSA-backed
- Credit Rating: S&P: AA- (U.S. sovereign rating)
- Employees: 24,200+ (2025)
- Office Locations: 223+ offices globally (2025)
- Website: uscis.gov

• Key Facts

- FY 2023 Volume: USCIS processed a record 10.8 million applications, a 26% increase from FY 2022
- Naturalizations: Nearly 878,500 new U.S. citizens were sworn in for FY 2023
- Processing Efficiencies: Median naturalization processing time dropped from 10.5 to 6.1 months by end of FY 2023
- Asylum & Refugee Aid: USCIS conducted 94,489 refugee interviews, with 93,155 approvals in FY 2023
- Work Visas: In FY 2024, 399,395 H-1B petitions were approved



LOCATION OVERVIEW

Corbin, Kentucky is a growing city in Whitley County, strategically positioned along the highly trafficked Interstate 75, one of the nation's most important north-south commercial corridors. The city is located roughly 89 miles south of Lexington, KY and 86 miles north of Knoxville, TN, giving it a pivotal location within the southeastern U.S. region. U.S. Route 25W runs directly through Corbin, connecting the property to downtown and surrounding communities. Regional air service is provided via London-Corbin Airport (12 miles north), while Blue Grass Airport (LEX) offers domestic flights 95 miles north.

Corbin is home to a well-developed civic and institutional infrastructure that supports federal operations. The city houses the Corbin branch of the Kentucky Department for Community Based Services, while the Whitley County Courthouse is located just south in Williamsburg. The area is anchored by Baptist Health Corbin, a leading regional hospital delivering full-service medical care. The city also hosts satellite campuses for Eastern Kentucky University and Lincoln Memorial University, contributing to workforce development and educational access.

The local economy is driven by light manufacturing, logistics, and retail, with major employers including Osram Sylvania, Pepsi-Cola Bottling, Walmart, Lowe's, and Perry County Resources. Corbin also supports economic development through the Southern Kentucky Business Park and various regional business initiatives.

With a population of approximately 22,570 residents, Corbin exhibits recent income growth, with average household income increasing to over \$60,000 within a five-mile radius. The city's affordable cost of living, reliable public infrastructure, and central location make it an ideal hub for federal agencies and institutional tenants. Corbin's strong transportation access, institutional stability, and strategic relevance to federal operations reinforce its appeal as a long-term home for GSA-backed tenancy and secure investment-grade real estate.

