


FOR SALE

DOWNTOWN OFFICE/RETAIL

497 E. MAIN STREET
LEXINGTON, KY 40507

 BLOCK+LOT

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BLOCK+LOT

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01: EXECUTIVE SUMMARY

497 E. MAIN STREET



PROPERTY DESCRIPTION

On behalf of Ann Greely Interiors, Inc., Block+Lot is pleased to bring to market 497 E. Main Street in Lexington, KY. The property features a 7,272 SF free-standing three-story building originally constructed around 1890, renovated and expanded in 1997, and sits on 0.24 acres zoned B-2A (Downtown Frame Business).

The building offers a multitude of office, conference, showroom, breakroom/kitchenette, storage options and the flexible zoning creates opportunity for professional office, retail, and/or a residential conversion. The building comes with approximately 8 parking spaces with several additional parking options in close vicinity, a basement (not included in SF), monument signage, a freight elevator in the storage wing, and several built-ins. The building had a new roof installed and was freshly painted in 2023.



7,272 SF
0.24 ACRES



\$1,295,000
\$178.08 PSF



ZONED
B-2A

02: PROPERTY OVERVIEW

497 E. MAIN STREET

PROPERTY HIGHLIGHTS

FREE-STANDING

The property features a 7,272 SF free-standing three-story building, originally constructed around 1890.

UPDATED

The building had a new roof installed and was freshly painted in 2023, as well as was fully renovated/expanded in 1997.

VERSATILE

The flexible zoning (B-2A, Downtown Frame Business) creates opportunities for professional office, retail, and/or residential conversion, accommodating various uses.

PRIME

Located right outside of Downtown Lexington, this property boasts an A+ location with 8 parking spaces included.

VISIBLE

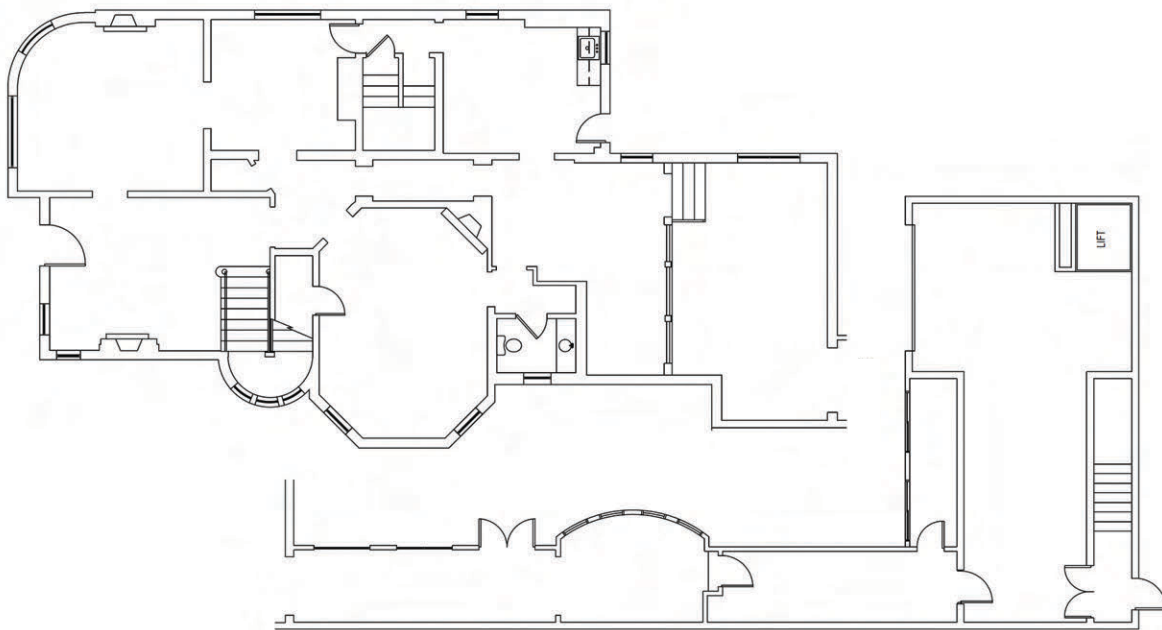
The building offers high visibility with monument signage.

WELL-MAINTAINED

The property has been well-maintained by owner/occupant since the mid 1990's.



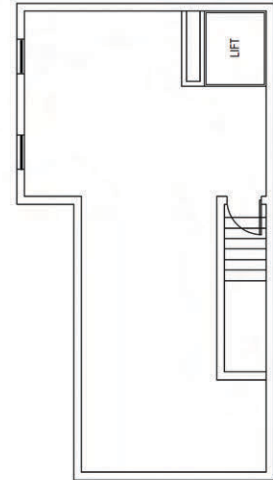
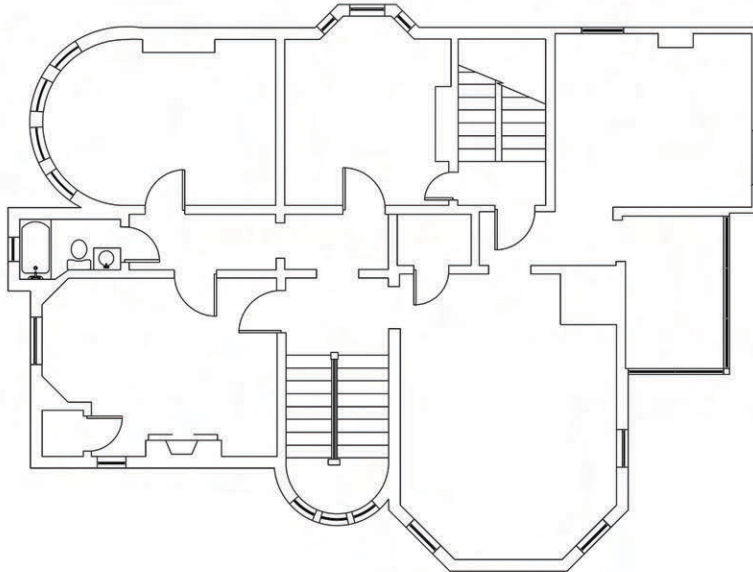
FLOOR PLAN - FIRST FLOOR RECEPTION/STORAGE



02: PROPERTY OVERVIEW

497 E. MAIN STREET

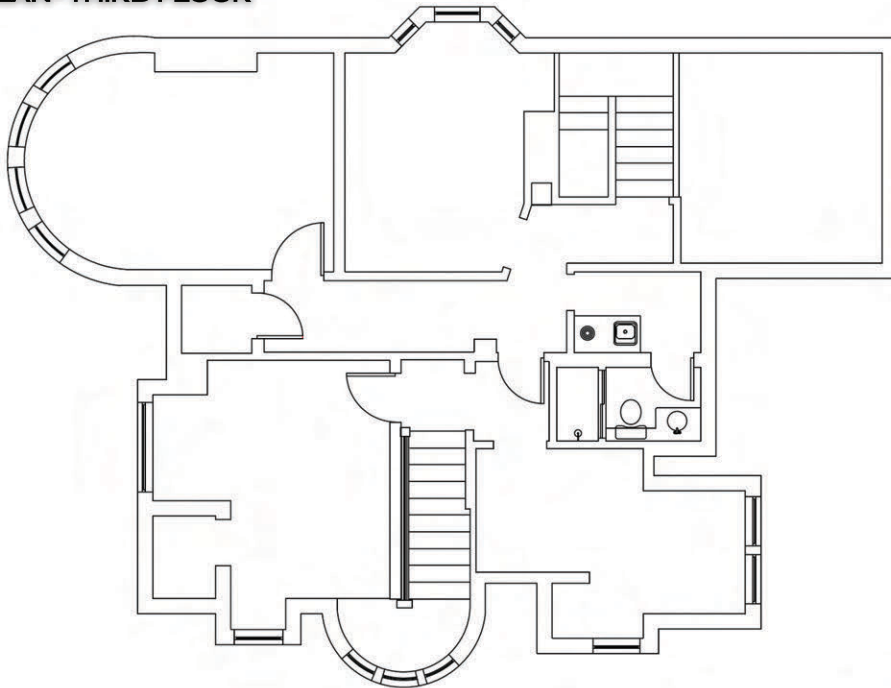
FLOOR PLAN - SECOND FLOOR STORAGE



02: PROPERTY OVERVIEW

497 E. MAIN STREET

FLOOR PLAN - THIRD FLOOR



02: PROPERTY OVERVIEW

ADDITIONAL PHOTOS



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02: PROPERTY OVERVIEW

ADDITIONAL PHOTOS



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02: PROPERTY OVERVIEW

ADDITIONAL PHOTOS



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03: LOCATION INSIGHTS

LOCATION DESCRIPTION

497 E. Main Street is located on the east end of Lexington's Central Business District in close proximity to the Kenwick, Ashland, and Chevy Chase neighborhoods. Fronting E. Main Street, the property enjoys direct traffic counts of 31,393 with outstanding nearby amenities such as dining, shopping, and financial institutions.



497 E. MAIN STREET

AREA DEMOGRAPHICS

TOTAL POPULATION

1 MILE: 23,697
3 MILE: 115,276
5 MILE: 247,868



AVERAGE HOUSEHOLD INCOME

1 MILE: \$77,734
3 MILE: \$76,476
5 MILE: \$82,293



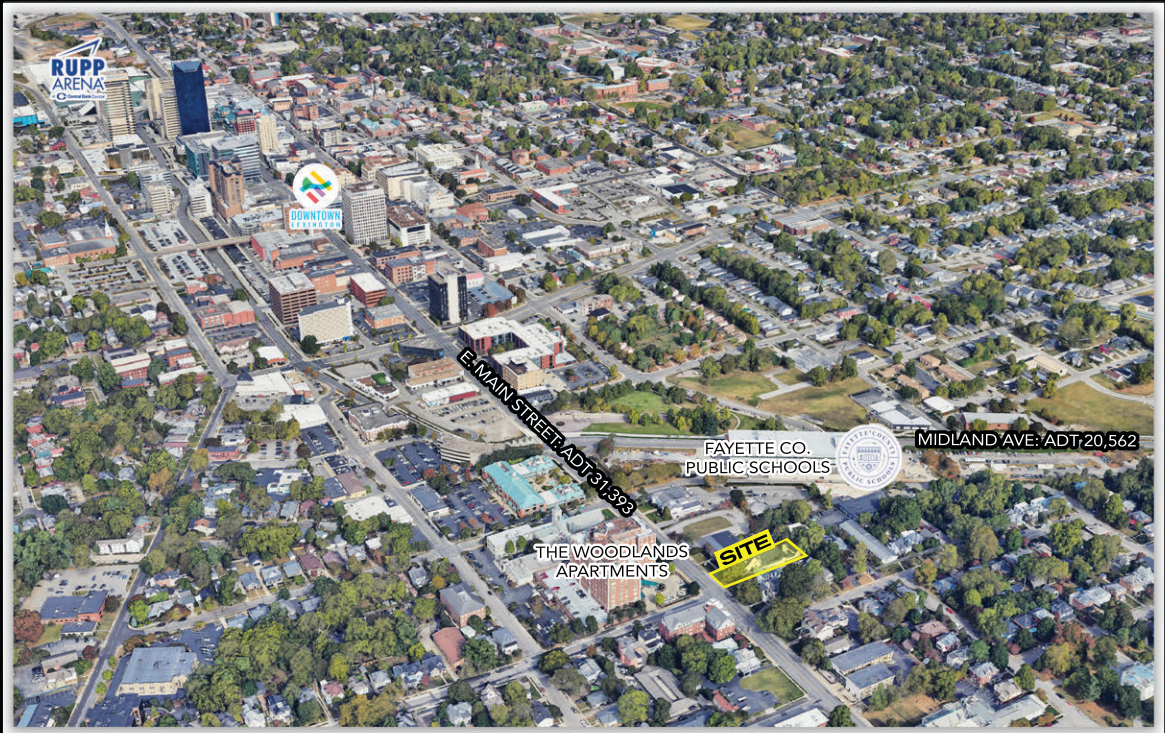
NUMBER OF HOUSEHOLDS

1 MILE: 8,936
3 MILE: 49,472
5 MILE: 106,600



03: LOCATION INSIGHTS

AERIAL
497 E. MAIN STREET



03: LOCATION INSIGHTS

497 E. MAIN STREET

AERIAL

INTERSTATE 75/64

2.50 MILES

**DOWNTOWN
LEXINGTON**

LESS THAN 1 MILE

BLUE GRASS AIRPORT

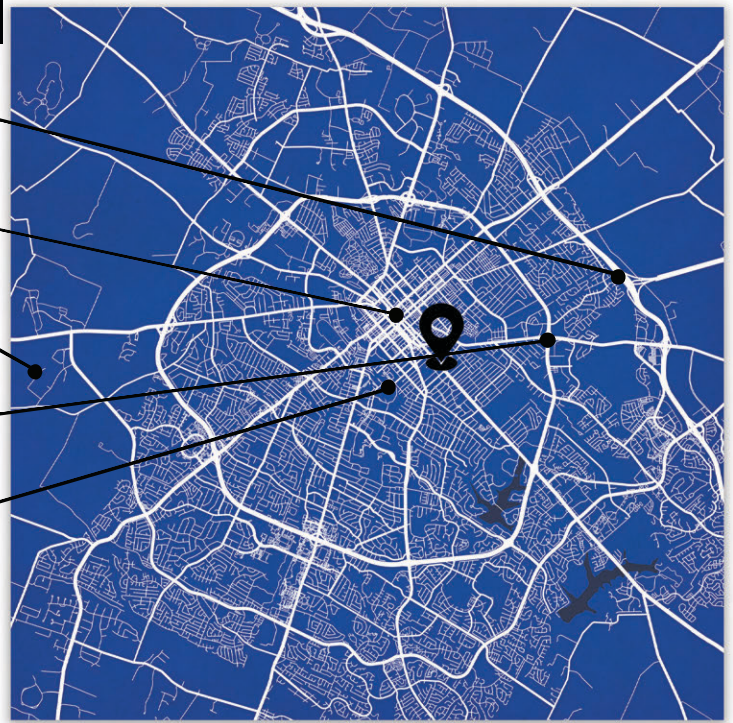
8 MILES

NEW CIRCLE ROAD

2.20 MILES

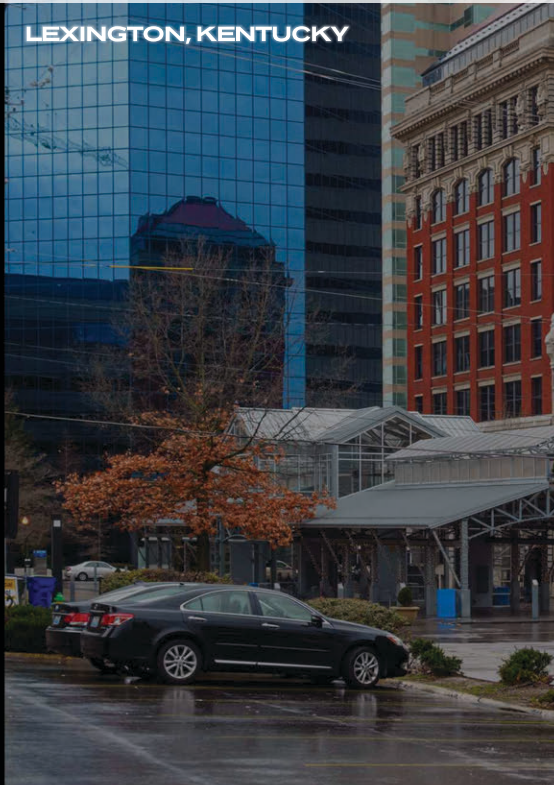
**UNIVERSITY OF
KENTUCKY**

1.05 MILES



04: MARKET REPORT

LEXINGTON, KENTUCKY



497 E. MAIN STREET

Situated in the heart of the Bluegrass Region, Lexington, KY combines cultural richness with historical charm. Known as the "Horse Capital of the World," it features scenic thoroughbred farms and vibrant equestrian events. The city's spirited sports culture revolves around the University of Kentucky wildcats, whose basketball legacy is celebrated by fans nationwide. Lexington is also a key player in the bourbon industry, with numerous distilleries offering tours and tastings that showcase Kentucky's renowned craftsmanship.

Lexington's cost of living index is 94.5, below the national average of 100, with housing costs 20% lower. The city offers affordable housing, low crime rates, and excellent healthcare, making it attractive for businesses and residents. Compared to cities like New York (148.2) and San Francisco (179.5), Lexington is significantly cheaper. Its economy is diverse, growing at 2.5% annually, supported by healthcare, education, manufacturing, and technology sectors. Lexington provides a favorable business climate with incentives, a vibrant startup ecosystem, excellent amenities, recreational opportunities, a vibrant cultural scene, and top-rated healthcare.

Strategically positioned at the intersection of I-65 and I-75, Lexington is within a 600-mile radius of 70% of the U.S. population, making it a prime location for logistics and distribution centers. The city boasts excellent connectivity via I-75, I-64, and Bluegrass Parkway, while Blue Grass Airport serves as a key regional hub with direct flights to major cities. Additionally, access to major freight rail lines supports industrial growth.

Lexington's population has grown by 1.2% annually over the past decade, with a workforce participation rate of 67%, higher than the national average. The city has a highly educated population, with 42% of residents holding a bachelor's degree or higher. The University of Kentucky significantly contributes to the local talent pool with over 30,000 students, and numerous vocational and technical schools support various industries.