



OFFERING MEMORANDUM

AVAILABLE FOR LEASE / SALE

180,866 Sq. Ft. Value Added Opportunity

101 Yorkshire Boulevard, Lexington, KY



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BANG
REALTY



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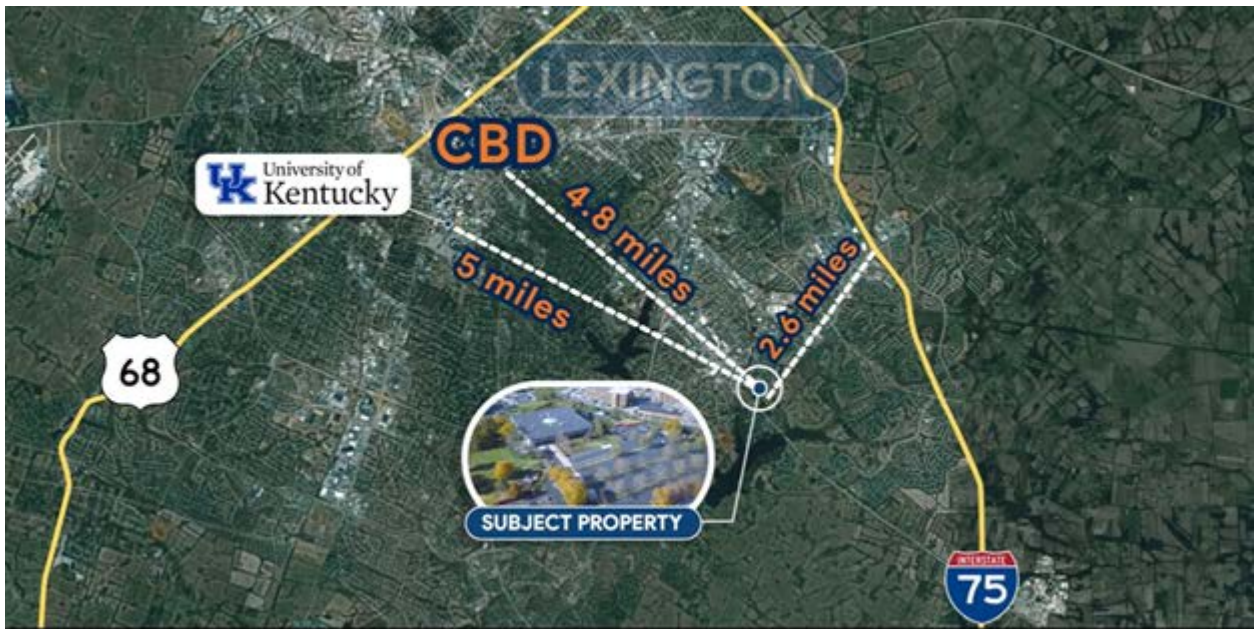
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EXECUTIVE SUMMARY

180,866 square foot, four story, class A headquarter campus property close to University of Kentucky, area medical campus, central business district and Interstate 75. Strategically located to offer headquarter options as a single use, a co-working center with multiple amenities including corporate kitchen, health club facilities, raised flooring and cabling for call center operations, a dock and generators.

INVESTMENT HIGHLIGHTS

Property once occupied by Yum! Brands, and Xerox - asset is available for single user purchase or as a multi-tenant asset offering a corporate test kitchen and potential co-officing options. Asset is one of very few properties able to accommodate 50,000-plus square foot users - the building is one of the key assets leading the area's post-covid resurgence and a leading engine for economic development in the region.



EXECUTIVE SUMMARY - FOR SALE

OFFERING SUMMARY



Listing Price
\$9,400,000



Cap Rate
9.28%



Price/SF
\$51.97

FINANCIAL

Listing Price	\$9,400,000
Down Payment	100% / \$9,400,000
Proforma NOI – (5 Yr. avg.)	\$872,249
Proforma Cap Rate – (5 Yr. avg. w/o additional income)	9.28%
Price/SF	\$51.97
Lease Rate(s)	From \$10.00 / PSF NNN

OPERATIONAL

Net Rentable Area	180,866 SF
Lot Size	15.27 (665,161 SF)
Year Built	1978
Year Renovated	2019



PROPERTY INFORMATION

PROPERTY DETAILS

Site Description

Assessors Parcel Number	19346470
Zoning	P-1
Floors	4
Year Built/Renovated	1978/2019
Net Rentable Area	180,866 SF
Load Factor	15%
Parking	528 Spaces
Parking Ratio	2.1:1,000 SF
Guest Parking	No
Topography	Flat

Utilities

Electric	Kentucky Utilities
Water	American Water
Gas	Yes

Construction

Foundation	Concrete
Glazing	Energy Efficient
Exterior	Cast-in-place concrete, steel framing, concrete masonry units (CMUs)
Exterior Decks	On 3 rd floor around building
Roof	Built-up tar and gravel
Floor Plate	Approx. 41,365 SF, varies per floor

Mechanical

HVAC	Central
Elevators	3
Security	24/7 Card access – On-site
Fire Protection	Sprinklers and Fire Life Safety
Restrooms	2
Courtyard	Yes
Power	480; 3-phase + (2) generators

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FOR A TOUR!**



PROPERTY INFORMATION

LEASE SCHEDULE

Suite	Details	Approx. RSF	Price/ SF	Price/ Annual	Price/ Mo.	Lease Type	Term
Entire	Single Tenant Corporate HQ	180,866	\$6.00	\$1,085,196.00	\$90,433.00	NNN	36-120
1st Entire	Raised Floors, Office, Docks, Mechanicals, Racking	44,541	\$10.00	\$445,410.00	\$37,117.50	NNN	36-120
100		10,000	\$12.50	\$125,000.00	\$10,416.67	NNN	36-120
2nd Entire	Auditorium, dining room, corporate kitchen, Office	47,740	\$10.00	\$477,400.00	\$37,783.33	NNN	36-120
200		10,000	\$12.50	\$125,000.00	\$10,416.67	NNN	36-120
225		20,000	\$12.50	\$250,000.00	\$20,833.33	NNN	36-120
250		30,000	\$12.50	\$375,000.00	\$31,250.00	NNN	36-120
3rd Entire	Entrance, Conference room, office, balcony	43,717	\$10.00	\$437,170.00	\$36,430.83	NNN	36-120
300		10,000	\$12.50	\$125,000.00	\$10,416.67	NNN	36-120
325		20,000	\$12.50	\$250,000.00	\$20,833.33	NNN	36-120
350		30,000	\$12.50	\$375,000.00	\$31,250.00	NNN	36-120
4th Entire	Open Floor Office	40,974	\$10.00	\$409,740.00	\$34,145.00	NNN	36-120
400		10,000	\$12.50	\$125,000.00	\$10,416.67	NNN	36-120
425		20,000	\$12.50	\$250,000.00	\$20,833.33	NNN	36-120
450		30,000	\$12.50	\$375,000.00	\$31,250.00	NNN	36-120



SITE PLAN

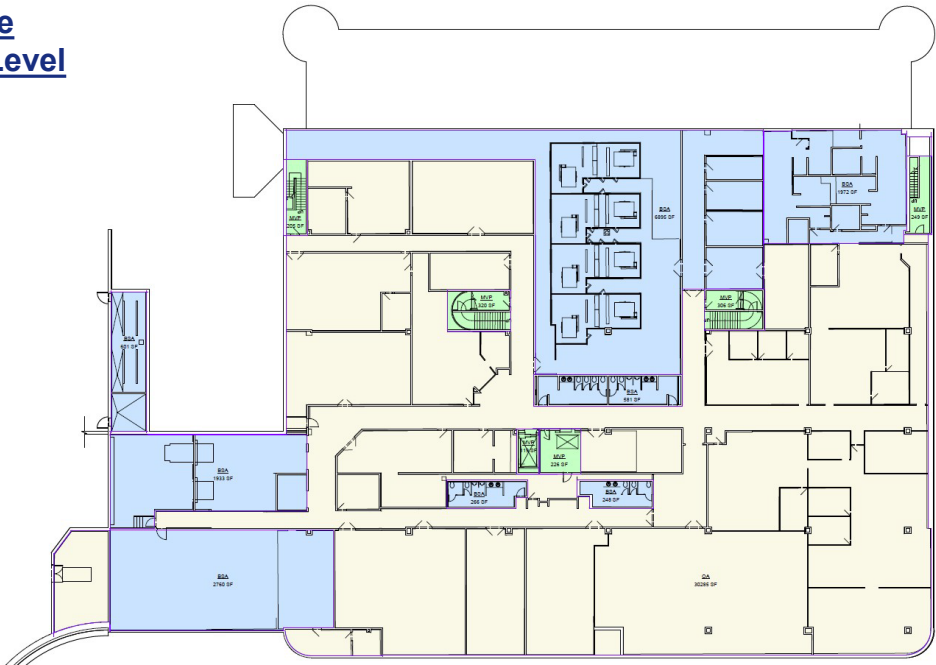


PROPERTY INFORMATION

FLOOR PLANS

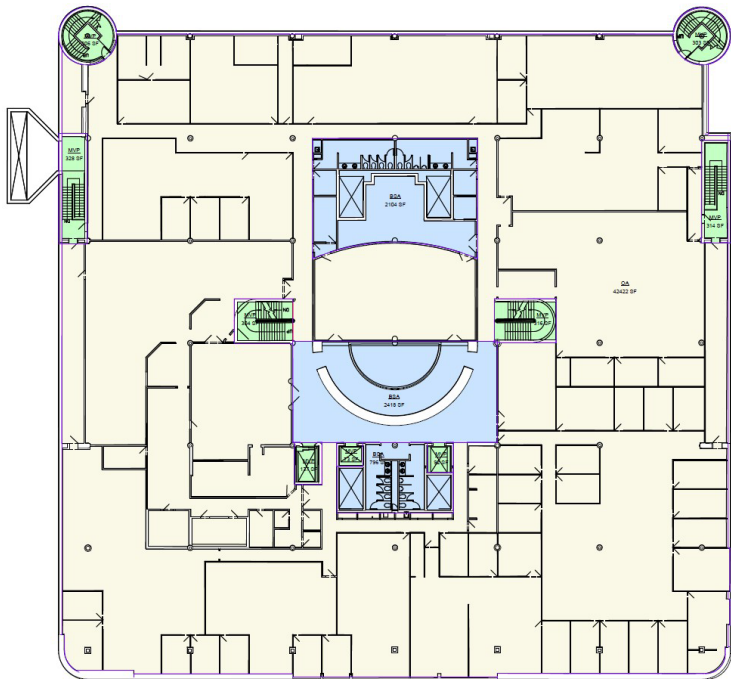
1st Floor – Service Office / Storage Level

Approx. 44,541 Sq. ft.





2nd Floor

Approx. 47,740 sq. ft.



Rentable Area Legend

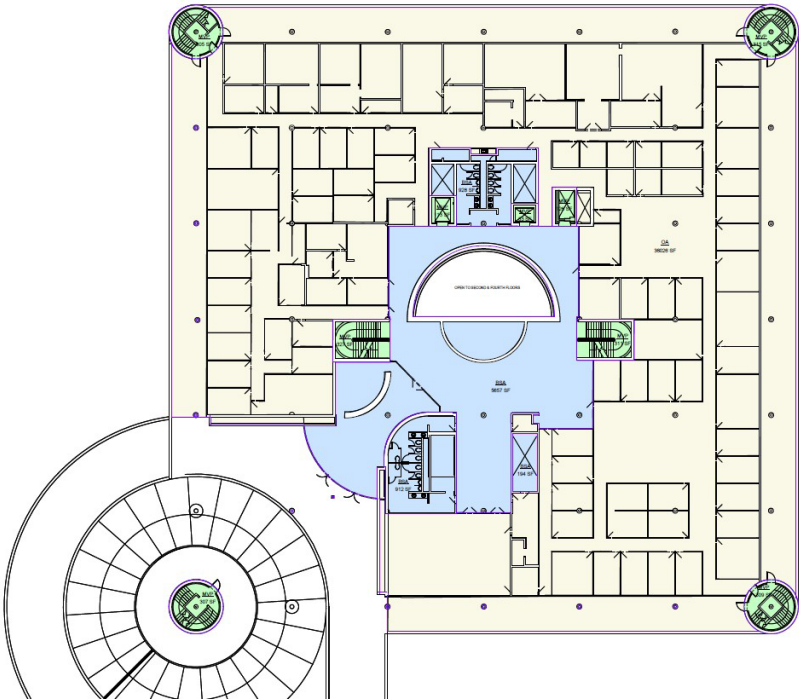
-  Building Common Area
-  Major Vertical Penetration
-  Office Area

PROPERTY INFORMATION

FLOOR PLANS

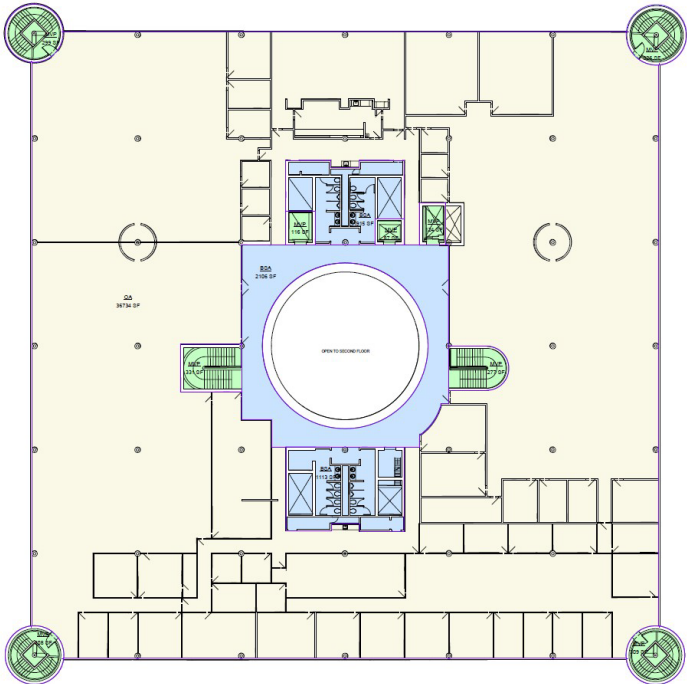
3rd Floor – Main Entry Level

Approx. 43,717 sq. ft.



4th Floor – Top Floor

Approx. 43,868 sq. ft.

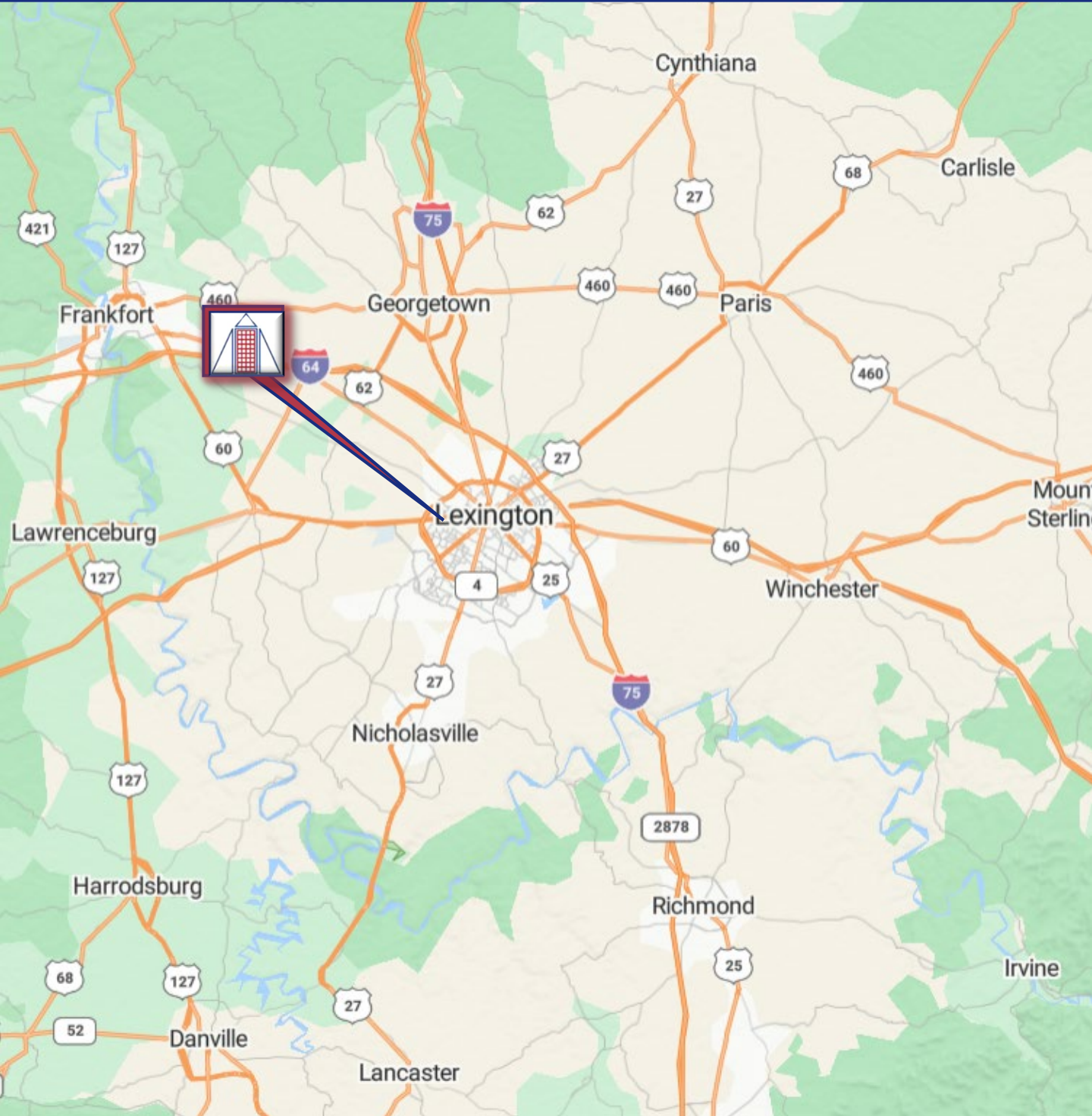


Rentable Area Legend

- Building Common Area
- Major Vertical Penetration
- Office Area

PROPERTY INFORMATION

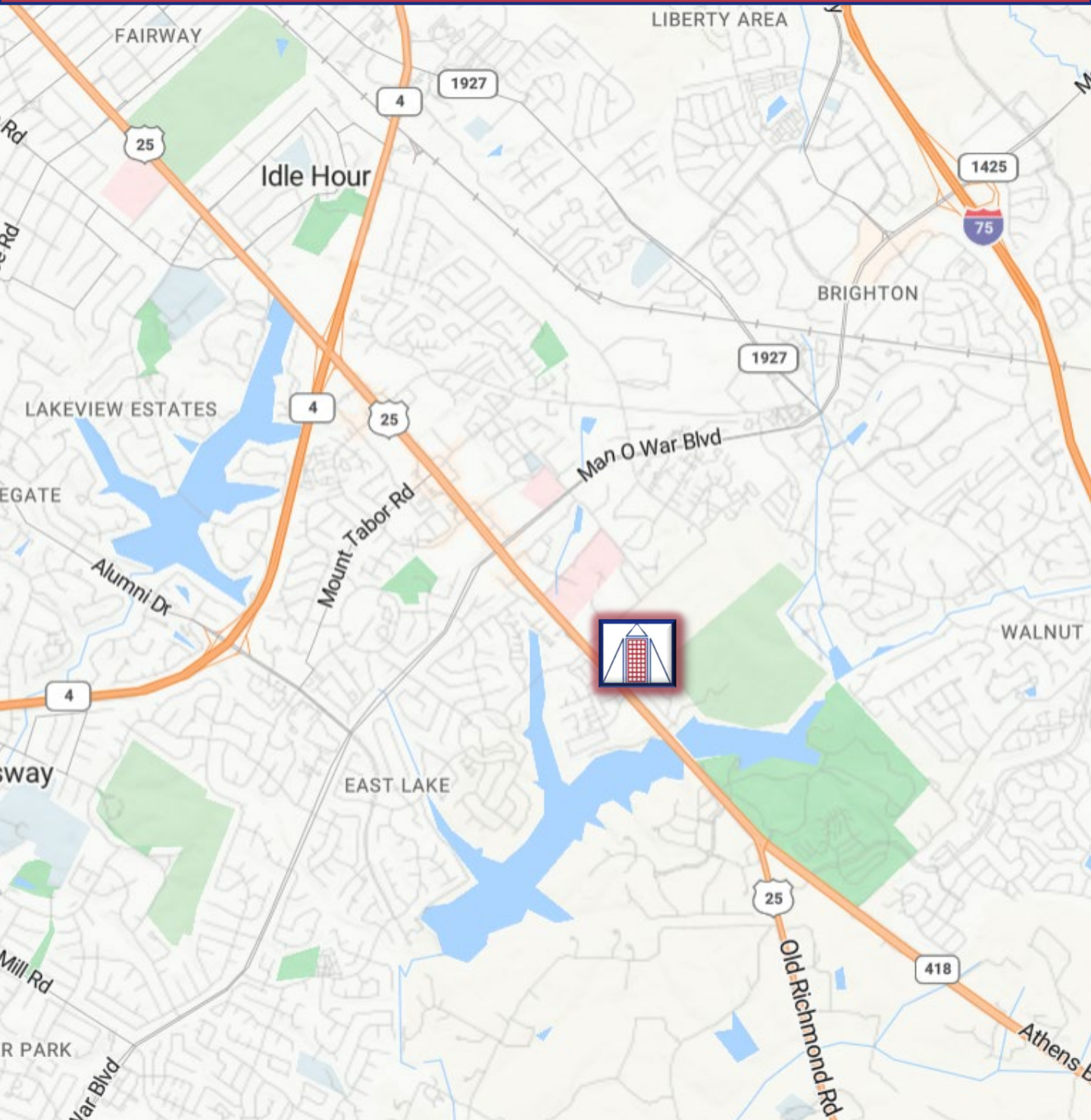
REGIONAL MAP



101 Yorkshire Boulevard, Lexington, KY

PROPERTY INFORMATION

LOCAL MAP



101 Yorkshire Boulevard, Lexington, KY

PROPERTY INFORMATION

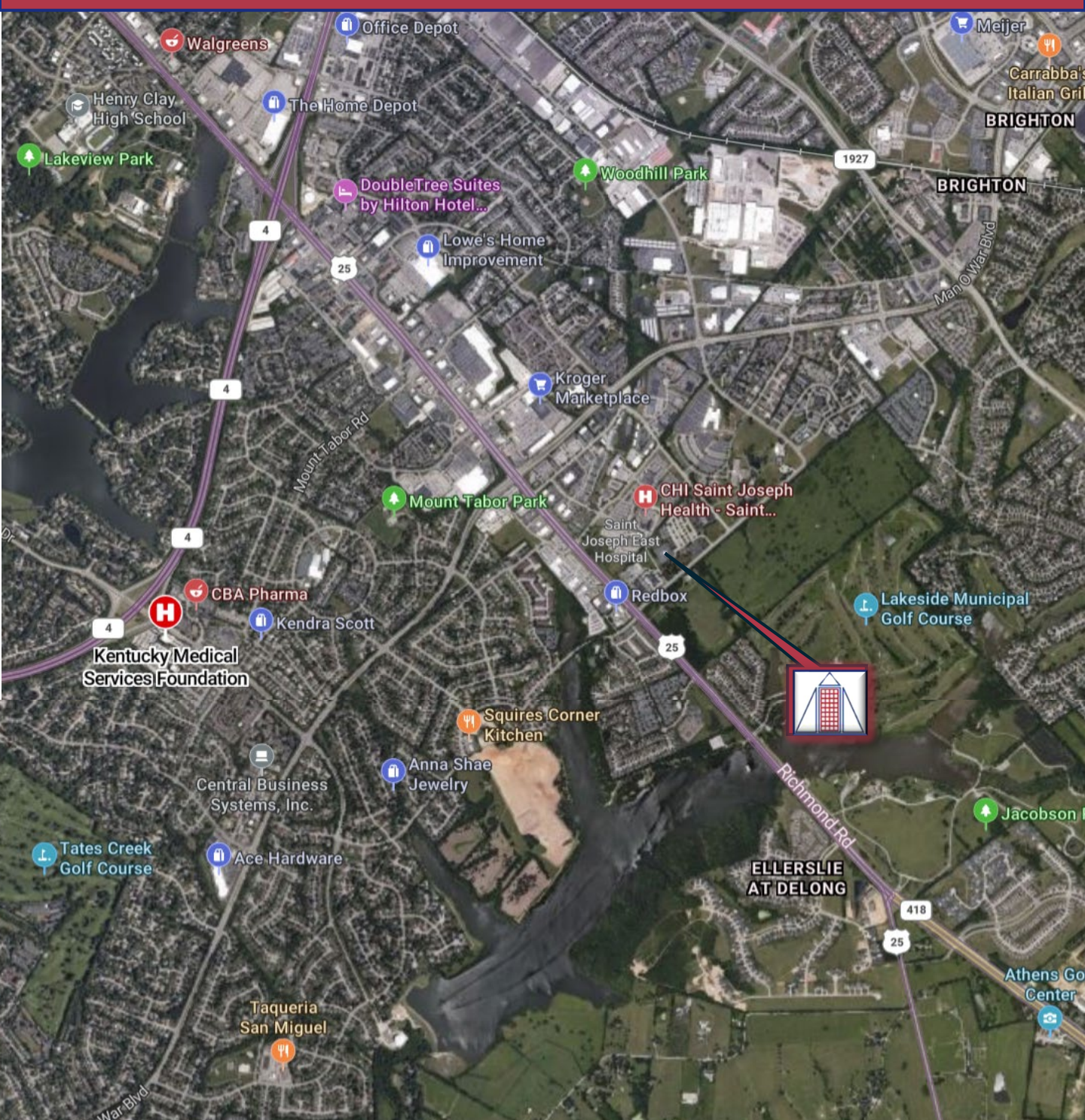
AERIAL VIEW



101 Yorkshire Boulevard, Lexington, KY

PROPERTY INFORMATION

EXPANDED AERIAL VIEW



101 Yorkshire Boulevard, Lexington, KY

INVESTMENT HIGHLIGHTS

LEXINGTON PROFESSIONAL CENTER

STRONG LEASING MARKET

The East Lexington/Fayette office submarket's vacancy stands at a healthy 11.4 percent. Rental rates have climbed steadily, and there are few new deliveries: on average, only 40,000 square feet of new office product is delivered annually.

ATTRACTIVE BASIS

The Property is anticipated to transact a price that is a fraction of replacement cost, affording the new owner the opportunity to complete transactions at well-below market rents and lease the building quickly.

ATTRACTIVE, WELL-MAINTAINED BUILDING

Lexington Professional Center is extremely well-maintained. The property has had significant recent improvements. Report capital improvements include but are not limited to an asphalt partial overlay plus entire seal, coat, and stripe (2014), exterior seal and caulking (2014), roof and atrium dome replacement (2016), and electrical upgrades including generator (2016).

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BUSINESS FRIENDLY LOCATION

Lexington benefits from Kentucky's business friendly environment. In 2019, Site Selection Magazine ranked Kentucky the number 14 top state business climate, and Smart Asset ranked Lexington the number six city with the lowest startup costs. The cost of living in Lexington is also well below the national average. The U.S. Census Bureau reports that Lexington has the 11th most highly educated workforce in the nation.

CENTRAL LOCATION

According to Commerce Lexington Economic Development, Lexington is only 600 miles from over two-thirds of the U.S. Population. It also sits at the crossroads of two major interstates-1-75 and 1-64-giving companies in Lexington direct access to both north-south and east-west arteries.

LIMITED COMPETITION

There is only one competing 100,000 square foot or larger availability in the entire submarket.

POSSIBLE ADAPTIVE REUSE

Lexington Professional Center could be a candidate for conversion or partial conversion to medical, life science, multifamily, or storage use. Given the high cost of new construction, such conversions are becoming more and more viable.



INTERIOR PHOTOS



INVESTMENT HIGHLIGHTS

EXTERIOR PHOTOS



MARKET OVERVIEW

LEXINGTON, KY



LEXINGTON

Lexington is a consolidated city coterminous with and the county seat of Fayette County, Kentucky, United States. As of the 2020 census the city's population was

Lexington is a consolidated city coterminous with and the county seat of Fayette County, Kentucky, United States. As of the 2020 census the city's population was 322,570, making it the second-most populous city in Kentucky (after Louisville), the 14th-most populous city in the Southeast, and the 59th-most populous city in the United States. By land area, it is the country's 30th-largest city.



METRO HIGHLIGHTS

EDUCATED WORKFORCE

There are ten colleges and universities within 40 miles of Lexington, plus four other professional and technical colleges. According to the U.S. Census Bureau, Lexington is the 11th most highly educated city in the nation among those with a population over 300,000, with 45 percent of those 25 or older holding a college degree.

LOW COST OF DOING BUSINESS

Lexington benefits from Kentucky's business friendly environment. The cost of living in Lexington is also well below the national average. Electricity costs are also well below the national average

CENTRAL LOCATION

Lexington is within overnight range of over half of the U.S. market. Lexington is served by an excellent highway network: it is served by Interstate 75, which runs north and south, and Interstate 64, which runs east and west. Lexington is about 80 miles from both Cincinnati and Louisville.

HIGH QUALITY OF LIFE

Lexington is a youthful city, with a median age of 34.3 years. Downtown Lexington features art studios, galleries, theaters, and outdoor festivals. Over 100 retail shops and 170 bars and restaurants make Lexington home.



MARKET OVERVIEW

DEMOGRAPHICS

Age

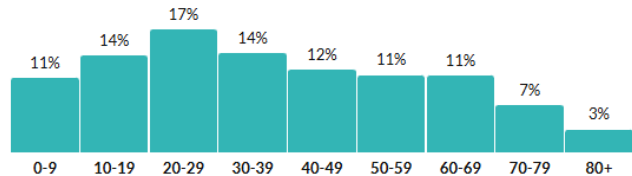
35.4

Median age

a little less than the figure in the Lexington-Fayette, KY Metro Area: 37

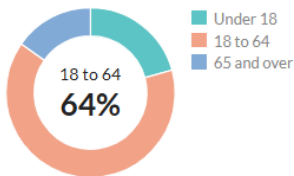
about 90 percent of the figure in Kentucky: 39.2

Population by age range



Show data / Embed

Population by age category



Income

\$41,624

Per capita income

about the same as the amount in the Lexington-Fayette, KY Metro Area: \$40,958

about 20 percent higher than the amount in Kentucky: \$34,676

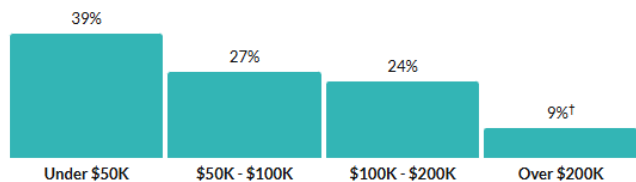
\$66,392

Median household income

a little less than the amount in the Lexington-Fayette, KY Metro Area: \$70,027

about 10 percent higher than the amount in Kentucky: \$61,118

Household income



Households

141,680

Number of households

the Lexington-Fayette, KY Metro Area: 222,167
Kentucky: 1,853,603

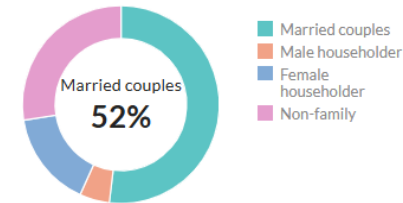
2.2

Persons per household

a little less than the figure in the Lexington-Fayette, KY Metro Area: 2.3

about 90 percent of the figure in Kentucky: 2.4

Population by household type



Educational attainment

94%

High school grad or higher

about the same as the rate in the Lexington-Fayette, KY Metro Area: 93.2%

a little higher than the rate in Kentucky: 89.5%

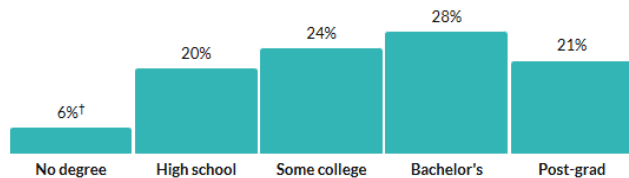
49.8%

Bachelor's degree or higher

about 10 percent higher than the rate in the Lexington-Fayette, KY Metro Area: 44.5%

more than 1.5 times the rate in Kentucky: 27.9%

Population by highest level of education



* Universe: Population 25 years and over





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