



OFFERING MEMORANDUM

10005 BUNSEN WAY

10005 Bunsen Way, Louisville, Kentucky 40299

Marcus & Millichap

10005 BUNSEN WAY

EXCLUSIVELY
LISTED BY

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Marcus & Millichap

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Marcus & Millichap

OFFERING SUMMARY

10005 BUNSEN WAY

 **LIST PRICE**
\$2,130,000

 **BUILDING SIZE**
22,469 SF

 **PRICE PER SF**
\$94.80

Property Type	Industrial Warehouse, Studios, Offices
Lot Size	1.28 Acres
Clear Height	19' - 21'6"
Drive-In Doors	1 (19' w x 16' h)
Levels	2
First Floor Area	18,700 SF
% Office	45%
Year Built	1971
Year Renovated	2023



INVESTMENT OVERVIEW

10005 BUNSEN WAY

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present 10005 Bunsen Way, a 22,469-square foot industrial warehouse located in Louisville, Kentucky. The building is located on 1.28 acres in the desirable Bluegrass Research & Industrial Park, a great location for business that boasts exceptional accessibility and zoning flexibility. Configured for video production studios, warehouse, conference areas and offices, the building offers a diverse range of functional space.

Built in 1971, the building has undergone significant interior renovations and exterior upgrades in 2023 - 2024, exceeding \$500,000 in project cost. A list of these upgrades appear in this document and includes plumbing, HVAC, flooring, lighting, loading, studio and office improvements. Warehouse and studio areas offer attractive clear heights ranging from 19 to 21.5 feet, making the property immediately suitable for a wide range of uses, from industrial and light manufacturing to creative production and offices. The property additionally features two separate parking lots with separate driveway entrances, offering convenience to customers and employees. With a reported local industrial vacancy rate below two percent, combined with appreciating submarket rents, this building offers flexibility for the buyer and a variety of investment options.



INVESTMENT HIGHLIGHTS

- A 22,469 SF Industrial Warehouse Building
- Configured for Video Production Studios, Warehouse and Offices
- Lot Size of 1.28 Acres Features Two Separate Parking Areas With Separate Driveway Entrances
- Desirable Location in the Bluegrass Research & Industrial Park
- Over \$500,000 in Renovations and Updates Completed in 2023 and 2024
- Suitable for Investment or Business Use
- Warehouse and Studios Feature Clear Heights of 19' to 21'6"
- Excellent Area For Investment | Warehouse Vacancy Rate of Less Than Two Percent (Costar)

..... SECTION 2

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PROPERTY INFORMATION

[Regional Map](#)

[Local Map](#)

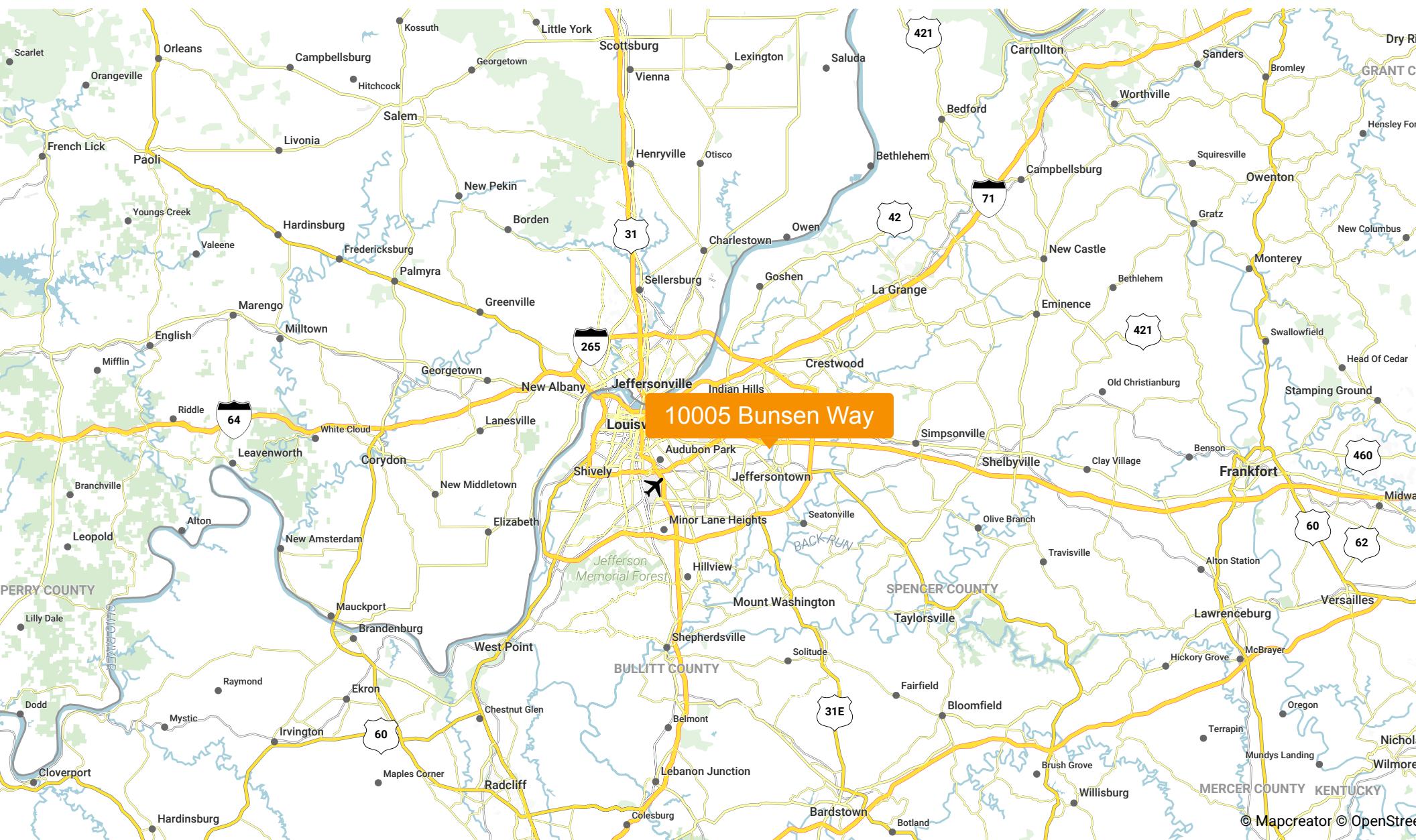
[Floor Plan](#)

[Property Details](#)

Marcus & Millichap

REGIONAL MAP

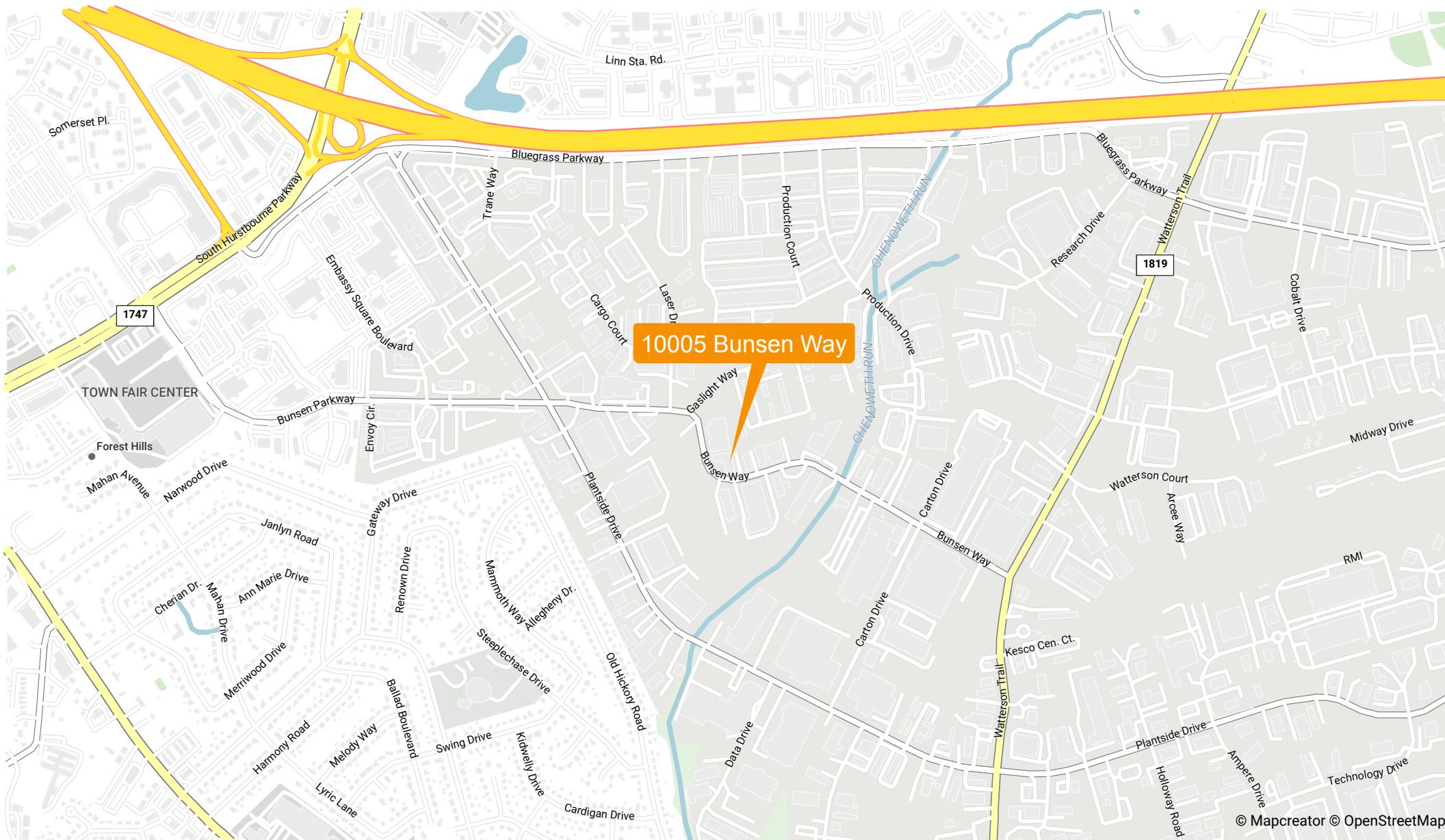
10005 BUNSEN WAY



PROPERTY DETAILS // 8

LOCAL MAP

10005 BUNSEN WAY



RETAILER MAP

10005 BUNSEN WAY



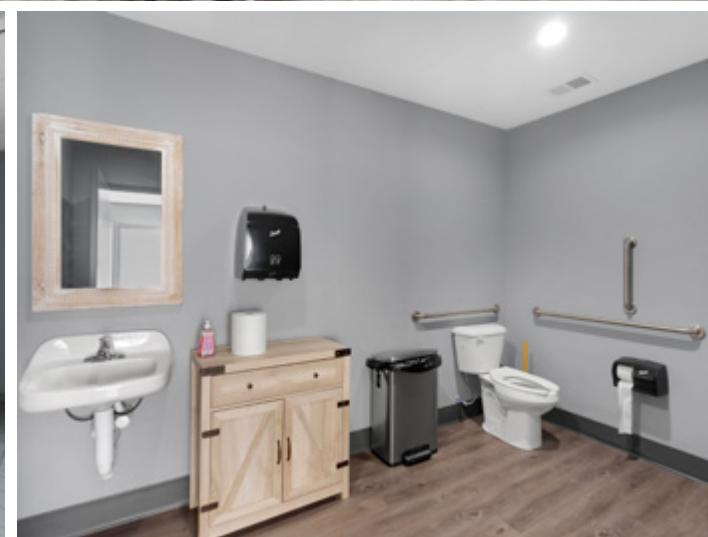


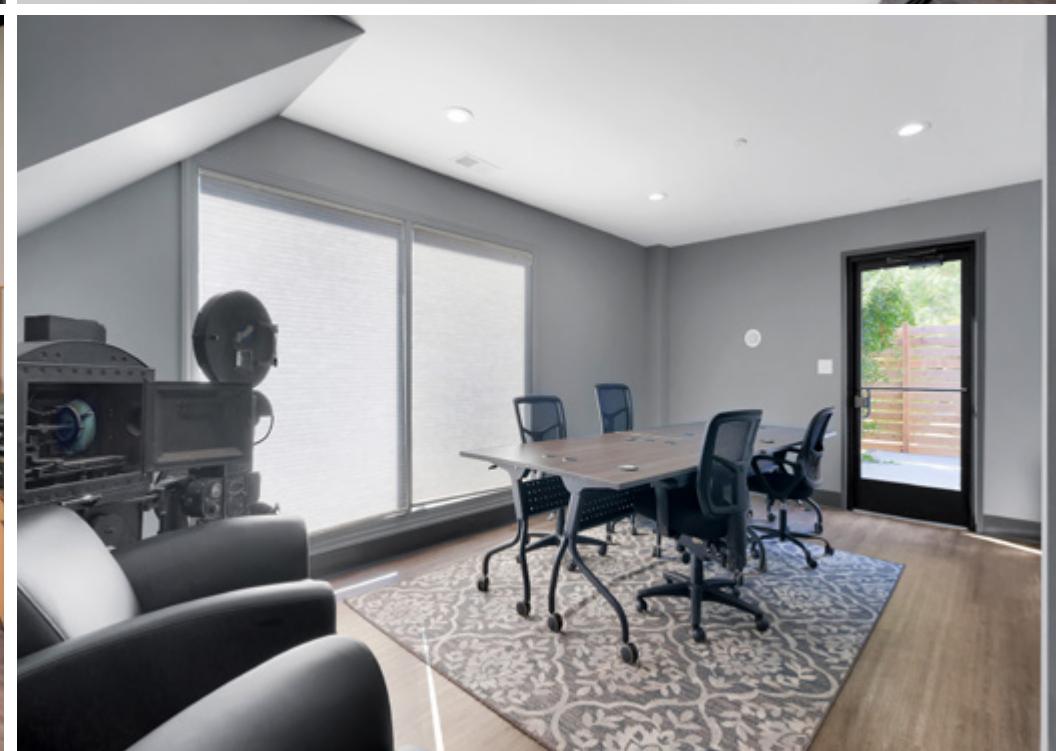


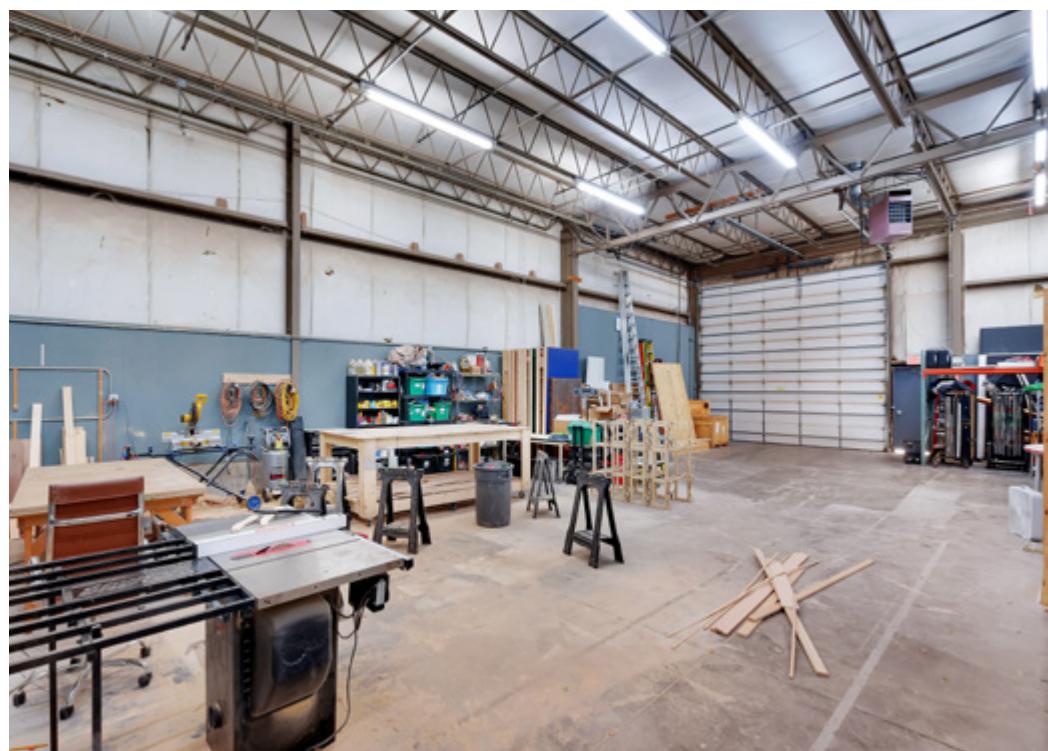
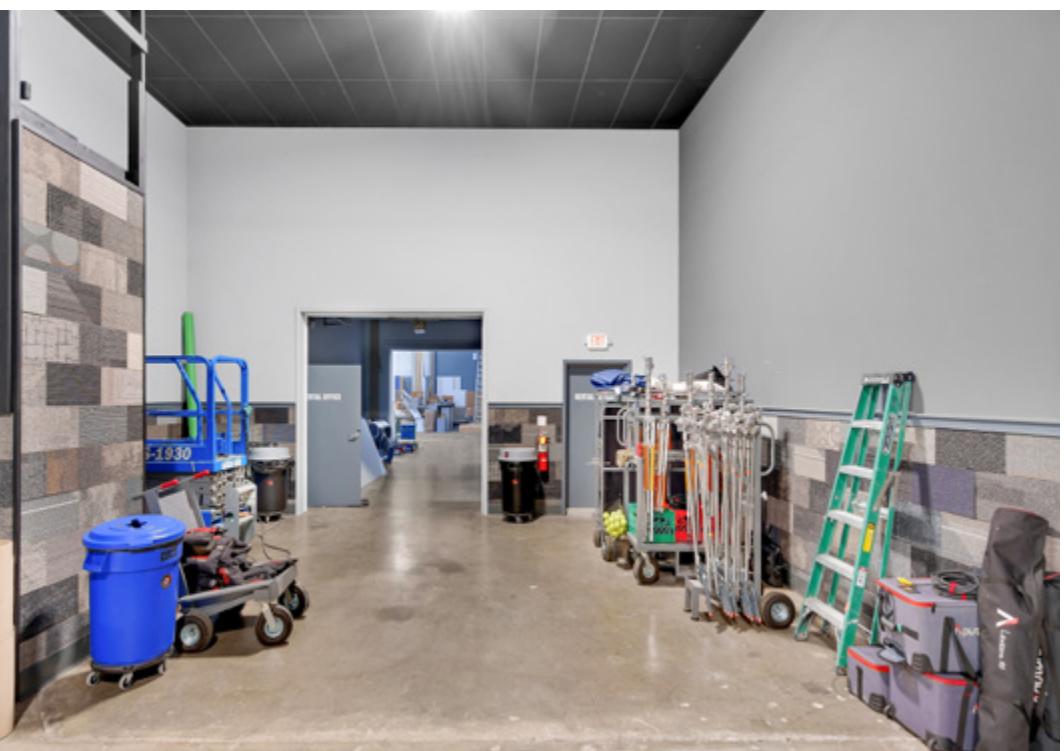


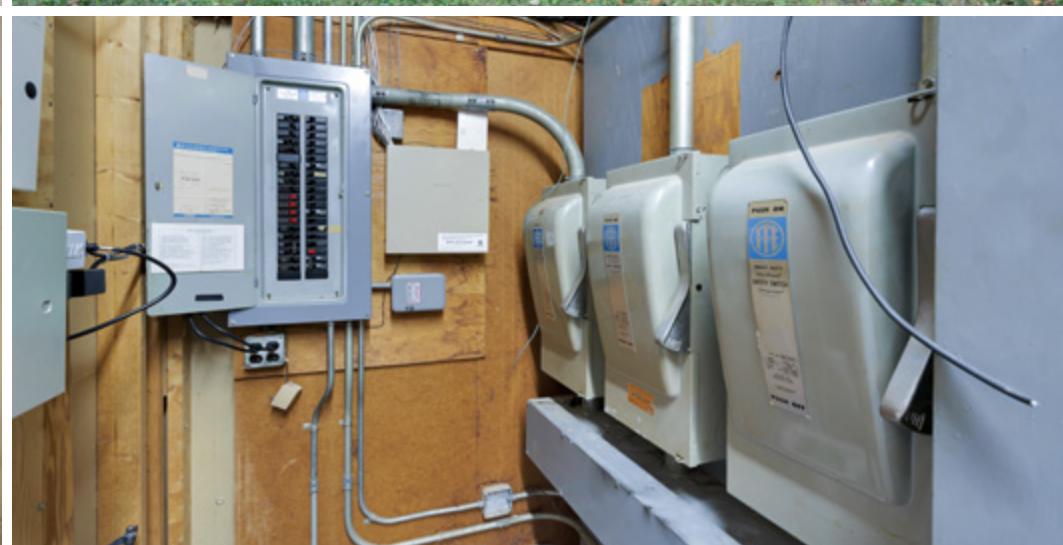








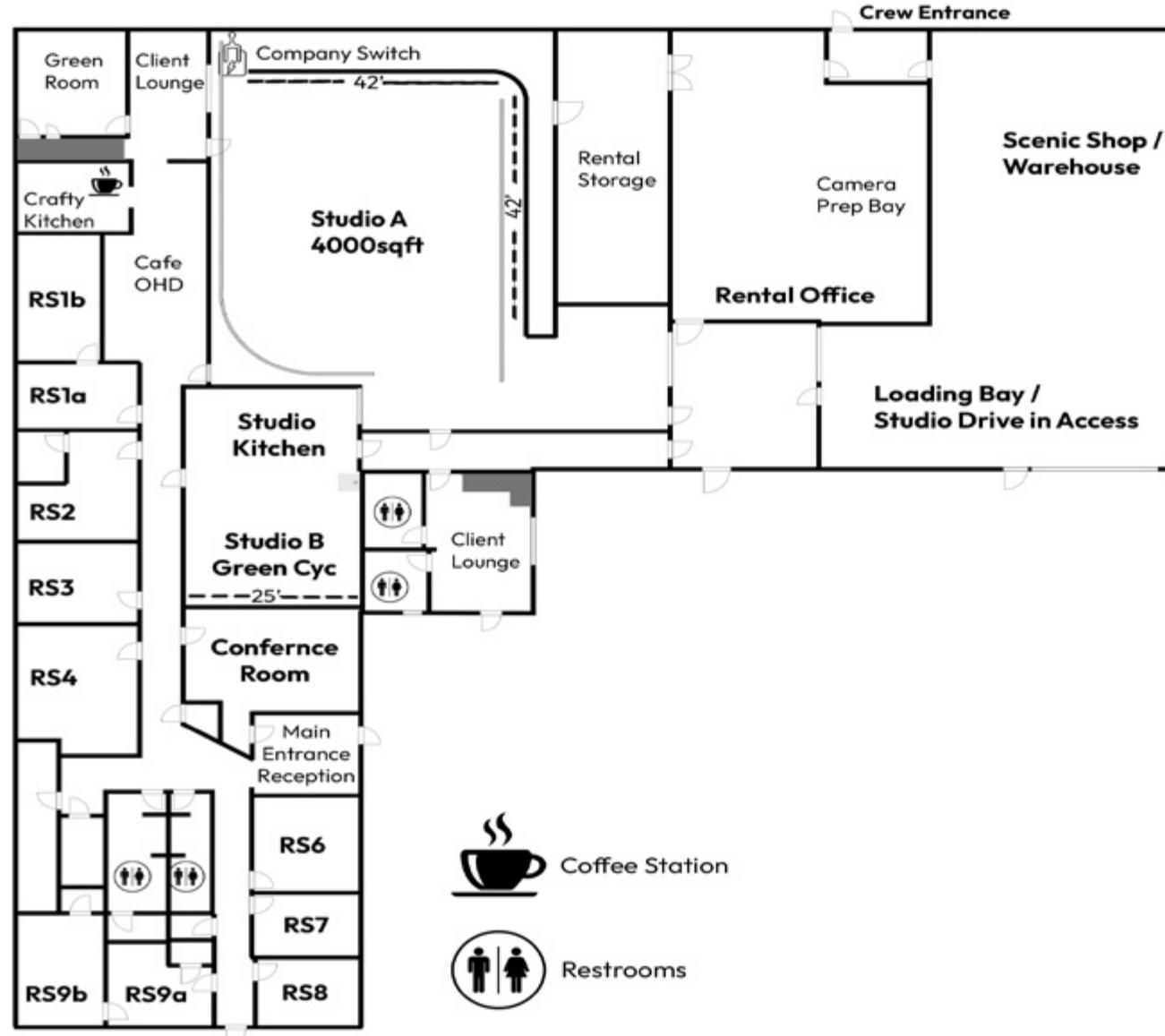




FLOOR PLANS

10005 BUNSEN WAY

Level 1



Level 2



PROPERTY DETAILS

10005 BUNSEN WAY

SITE DESCRIPTION

Assessors Parcel Number	003-804960-000
County	Jefferson
Municipality	City of Jeffersontown
Building Size	22,469 sf
Lot Size	1.2808 acres
Zoning	Planned Employment Center (PEC)
Year Built / Renovated	1971 / 2023

CONSTRUCTION DETAILS

Framing	Steel
Exterior	Steel
Parking	2 Lots
Roof	Metal
Clear Height	19' - 21'6"
Power	3-Phase

PROPERTY DETAILS

10005 BUNSEN WAY

BUILDING AREAS

Total Building Area (County)	22,469 SF
First Floor Area (Calculated)	18,700 SF
% Total on First Floor	83.2%
Second Floor Area (Calculated)	3,769 SF

FEATURES

Overhead Door	19' w x 16' h
Clear Height	19' - 21'6"
Fire Suppression	Sprinkler System - Wet
Electric	LG&E - 1 Meter
Gas	1 Meter
Water & Sewer	1 Meter
Bathrooms	7 Total, 2 with Shower

PROPERTY DETAILS

10005 BUNSEN WAY

RENOVATIONS

SECTION A

- Convert Kitchen to Greenroom
- Add toilet and lav to existing plumbing
- New vinyl plank flooring

SECTION B

- Open space by removing wall separating rooms
- Update existing kitchen
- New vinyl plank flooring

SECTION C - STUDIO A

- New HVAC to condition 4000 sqft
- Add Mop Sink
- Add Company Switch / Updated Electrical
- Add 40x40' Pipe Grid
- Remove wall between section C and D
- Replace with glass wall to 13' - Drywall above to 22'
- Add 12x12' glass overhead door
- Add glass man door
- Add insulated 22' walls to close in SW corner
- Add 22' insulated south wall
- Add 3' man door
- Add 9x9 insulated overhead door
- Add insulated drop ceiling

SECTION D - FULL STUDIO KITCHEN

- Add new water and sanitary lines
- Add gas service
- Add sinks and 40' granite countertops
- New vinyl plank flooring

PROPERTY DETAILS

10005 BUNSEN WAY

RENOVATIONS

SECTION E

- Add new water and sanitary lines
- Create 15x6' mechanical room
- Create Green Room with toilet and lav
- Create Mens and Womens restrooms
- Add 4 toilets and 2 Lav
- HVAC for all spaces
- New vinyl plank flooring

SECTION F

- Add new water and sanitary lines
- Create new kitchenette with sink
- New HVAC to condition 3500 sqft
- Add mop sink
- Add floor drain
- Add 22' high 70' long insulated wall along west side to divide warehouse
- Add 14'x16' Insulated overhead door
- Add 3' man door

SECTION G

- Demo existing space
- Polish and stain concrete
- Create new glass entryway
- Add glass surfaces to south and west walls
- Add Kitchenette
- Relocate HVAC from front corner of the building
- Enclose stairs with drywall and man door

PROPERTY DETAILS

10005 BUNSEN WAY

RENOVATIONS

SECTION H

- Add 20' Window that is 8' tall
- Add new kitchenette

SECTION I

- Demo existing space
- Add Restroom with toilet, shower and lav
- Add kitchenette
- New vinyl plank flooring

PROPERTY DETAILS

10005 BUNSEN WAY

ROOF AND HVAC

Roof Material	Metal
Roof Age	Original - 1971
Roof - Current Repair Schedule	Spot Leak Repairs as Needed
Roof - Potential Maintenance Plan	Silicon Coating
HVAC	Several New Systems Several Systems Past Useful Life
Environmental	Clean Phase I On File

TAXES

Parcel ID	003-804960-000
Taxable Value	\$1,475,000
Jeffersontown Annual Taxes Due	\$1,564
Jefferson County Annual Taxes	\$16,407

..... SECTION 3

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LEASE COMPARABLES

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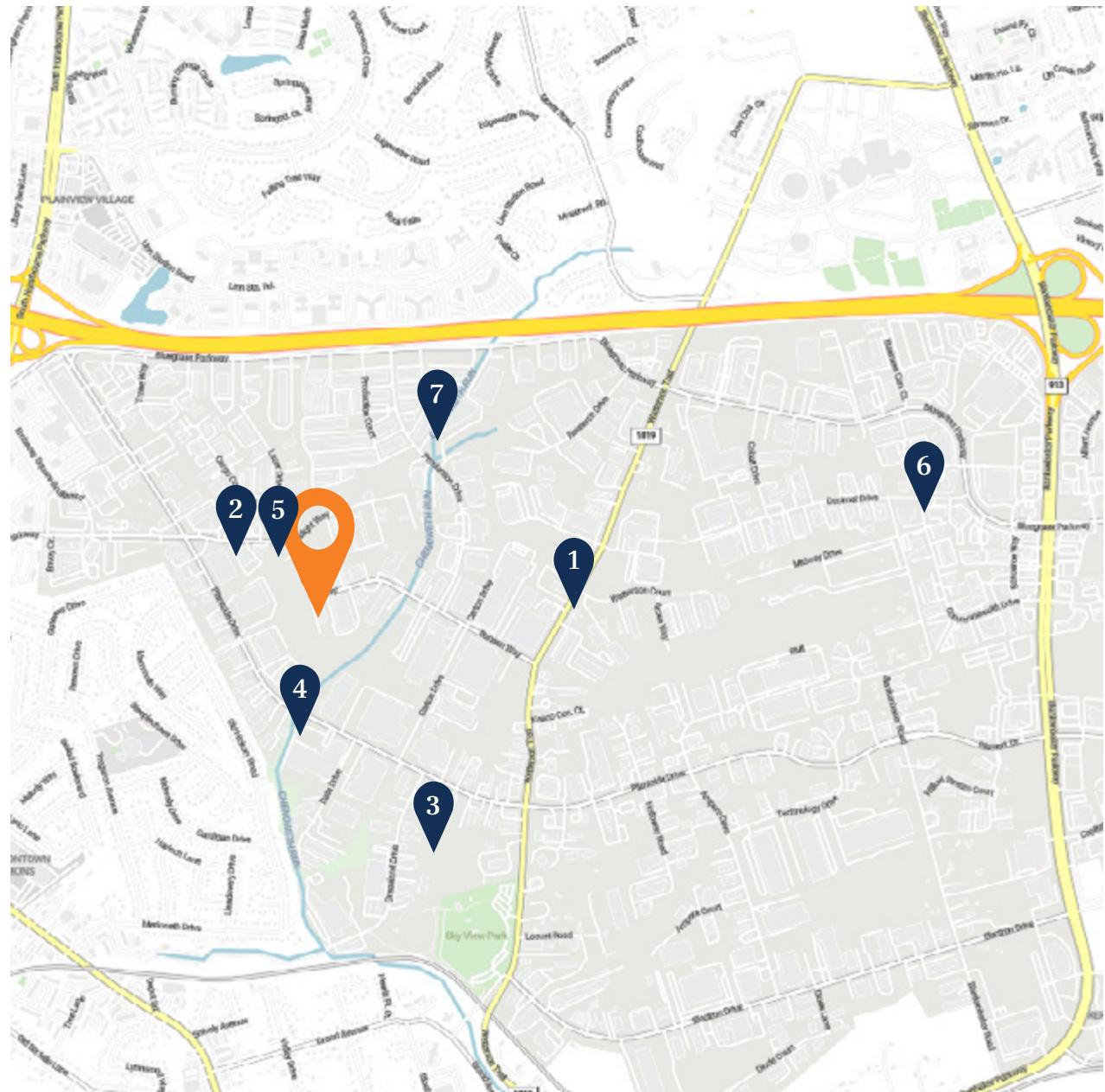
LEASE COMPS

10005 BUNSEN WAY



10005 Bunsen Way

- 1 2000 Watterson Trail
- 2 1830 Cargo Court
- 3 Bluegrass Business Center
- 4 2207-2227 Plantside Drive
- 5 Centaur Plaza A
- 6 Decimal Point 5
- 7 10300-10480 Bluegrass



LEASE COMPS SUMMARY

10005 BUNSEN WAY

SUBJECT PROPERTY	RENT	SQFT	DATE
 10005 Bunsen Way Louisville, KY 40299	-	22,469	-
LEASE COMPARABLES	RENT	SQFT	DATE
 1 2000 Watterson Trail Louisville, KY 40299	\$9.45/n	24,150	10/3/24
 2 1830 Cargo Court Louisville, KY 40299	\$10.00/nnn	16,699	06/5/24
 3 Bluegrass Business Center 2502-2510 Plantside Drive, Louisville, KY 40299	\$11.50/nnn	3,168	01/25
 4 2207-2227 Plantside Drive Louisville, KY 40299	\$10.00/nnn	6,000	04/24
 5 Centaur Plaza A 1838-1848 Laser Lane, Louisville, KY 40299	\$9.75/nnn	6,800	08/25
 6 Decimal Point 5 11321-11391 Decimal Drive, Louisville, KY 40299	\$9.95/n	6,227	10/3/24
 7 10300-10480 Bluegrass Louisville, KY 40299	\$9.75	5,918	05/25
AVERAGES	\$10.05	9,851	-

LEASE COMPS SUMMARY

10005 BUNSEN WAY

PROPERTY SUMMARY



Property Name: 10005 Bunsen Way, Louisville, Kentucky 40299

Property Type: Office

RBA (%Leased): 22,469 SF (100%)

Clear Height: 19' – 21'6"

Parking Lots: 2

Year Built/Renovated: 1971/2023

Available: 22,469 SF

Drive Ins Doors: 1 (19' w x 16' h)

PROPERTY SUMMARY

PROPERTY NAME

SF LEASED

LEASE RATE

DATE



2000 Watterson Trail
Louisville, Kentucky 40299

24,150 SF

\$9.45/n

10/3/24



1830 Cargo Court
Louisville, Kentucky 40299

16,699 SF

\$10.00/nnn

06/5/24

LEASE COMPS SUMMARY

10005 BUNSEN WAY

PROPERTY SUMMARY	PROPERTY NAME	SF LEASED	LEASE RATE	DATE
	Bluegrass Business Center 2502-2510 Plantside Drive Louisville, Kentucky 40299	3,168 SF	\$11.50/nnn	01/25
	2207-2227 Plantside Drive Louisville, Kentucky 40299	6,000 SF	\$10.00/nnn	04/24
	Centaur Plaza A 1838-1848 Laser Lane Louisville, Kentucky 40299	6,800 SF	\$9.75/nnn	08/25

LEASE COMPS SUMMARY

10005 BUNSEN WAY

PROPERTY SUMMARY	PROPERTY NAME	SF LEASED	LEASE RATE	DATE
	Decimal Point 5 11321-11391 Decimal Drive Louisville, Kentucky 40299	6,227 SF	\$9.95/nnn	10/3/24
	10300-10480 Bluegrass Louisville, Kentucky 40299	5,918 SF	\$9.75	05/25

..... SECTION 4

04

MARKET OVERVIEW

Louisville, Kentucky

Demographics

Marcus & Millichap

MARKET OVERVIEW

10005 BUNSEN WAY

LOUISVILLE

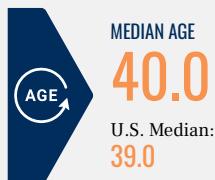
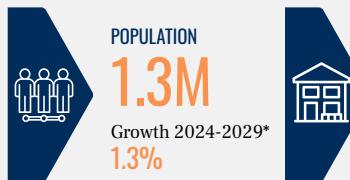
Home to the famous Kentucky Derby, the Louisville metro contains Indiana's Harrison, Washington, Clark, Floyd and Scott counties, as well as Kentucky's Jefferson, Spencer, Oldham, Trimble, Shelby, Bullitt and Henry counties.

Louisville is Kentucky's most populous city, holding more than 620,000 citizens, followed by Lexington with roughly 320,000 residents. Cutting through the region is the Ohio River, which played an important role in the area's development, as it supported inland shipping.

ECONOMY

- Though the region's economy has been historically dominated by the shipping and rail industries, today's Louisville boasts a well-diversified economy focused on advanced manufacturing, logistics, life sciences and health care, as well as other industry sectors.
- The UPS Worldport global air freight hub at Louisville International Airport makes the region an important player in global shipping and logistics.
- Louisville hosts the headquarters of Humana, a Fortune 500 company. Additional major employers include UPS, Ford Motor Co., Norton Healthcare, Kroger Co. and the University of Louisville.

QUICK FACTS



* Forecast



METRO HIGHLIGHTS

CENTRALIZED LOCATION

Over 60 percent of the United States' population is within a one-day drive of the metro, providing convenient access to major economic hubs and large population centers.



MAJOR DISTRIBUTION CENTER

UPS Worldport, the Port of Louisville on the Ohio River, three major interstates, and service from CSX and Norfolk Southern Railway uphold the metro as a hub for logistics and distribution.



THE DERBY

Eyes are on Louisville every May when it hosts the Kentucky Derby. The most acclaimed horse racing event in the world, the Kentucky Derby draws more than 100,000 visitors annually.



Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

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DEMOGRAPHICS

10005 BUNSEN WAY

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	3,656	74,459	194,971
2024 Estimate			
Total Population	3,686	73,722	194,093
2020 Census			
Total Population	3,838	75,068	197,072
2010 Census			
Total Population	3,771	71,215	183,661
Daytime Population			
2024 Estimate	14,536	119,193	246,470
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	1,626	33,483	86,955
2024 Estimate			
Total Households	1,627	33,018	86,148
Average (Mean) Household Size	2.3	2.2	2.2
2020 Census			
Total Households	1,628	32,386	85,054
2010 Census			
Total Households	1,611	30,458	78,771

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	3.6%	8.6%	8.6%
\$150,000-\$199,999	5.8%	8.9%	9.0%
\$100,000-\$149,999	31.2%	23.1%	20.5%
\$75,000-\$99,999	14.6%	14.9%	14.8%
\$50,000-\$74,999	18.0%	18.0%	17.6%
\$35,000-\$49,999	12.7%	10.7%	11.3%
\$25,000-\$34,999	4.5%	6.5%	7.2%
\$15,000-\$24,999	2.2%	4.0%	5.2%
Under \$15,000	7.3%	5.2%	5.9%
Average Household Income	\$94,179	\$106,352	\$103,812
Median Household Income	\$88,654	\$88,406	\$86,276
Per Capita Income	\$40,337	\$47,081	\$45,190
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	3,686	73,722	194,093
Under 20	22.7%	22.0%	22.8%
20 to 34 Years	18.1%	19.2%	20.9%
35 to 39 Years	6.0%	6.6%	6.7%
40 to 49 Years	12.1%	11.4%	11.7%
50 to 64 Years	19.3%	18.8%	18.3%
Age 65+	21.8%	22.0%	19.6%
Median Age	42.0	43.0	40.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	2,681	53,724	139,037
Elementary (0-8)	1.7%	1.4%	1.5%
Some High School (9-11)	4.2%	2.5%	3.0%
High School Graduate (12)	30.6%	19.7%	20.8%
Some College (13-15)	22.5%	20.8%	21.2%
Associate Degree Only	7.4%	8.6%	8.3%
Bachelor's Degree Only	20.7%	27.2%	26.7%
Graduate Degree	13.0%	19.9%	18.5%
Travel Time to Work			
Average Travel Time to Work in Minutes	26.0	24.0	24.0

DEMOGRAPHICS

10005 BUNSEN WAY



POPULATION

In 2024, the population in your selected geography is 194,093. The population has changed by 5.68 percent since 2010. It is estimated that the population in your area will be 194,971 five years from now, which represents a change of 0.5 percent from the current year. The current population is 51.8 percent male and 48.2 percent female. The median age of the population in your area is 40.0, compared with the U.S. average, which is 39.0. The population density in your area is 2,469 people per square mile.



HOUSEHOLDS

There are currently 86,148 households in your selected geography. The number of households has changed by 9.37 percent since 2010. It is estimated that the number of households in your area will be 86,955 five years from now, which represents a change of 0.9 percent from the current year. The average household size in your area is 2.2 people.



INCOME

In 2024, the median household income for your selected geography is \$86,276, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 54.95 percent since 2010. It is estimated that the median household income in your area will be \$96,052 five years from now, which represents a change of 11.3 percent from the current year.

The current year per capita income in your area is \$45,190, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$103,812, compared with the U.S. average, which is \$101,307.



EMPLOYMENT

In 2024, 106,133 people in your selected area were employed. The 2010 Census revealed that 69.8 percent of employees are in white-collar occupations in this geography, and 14.6 percent are in blue-collar occupations. In 2024, unemployment in this area was 3.0 percent. In 2010, the average time traveled to work was 22.00 minutes.



HOUSING

The median housing value in your area was \$281,578 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 52,775.00 owner-occupied housing units and 25,998.00 renter-occupied housing units in your area.



EDUCATION

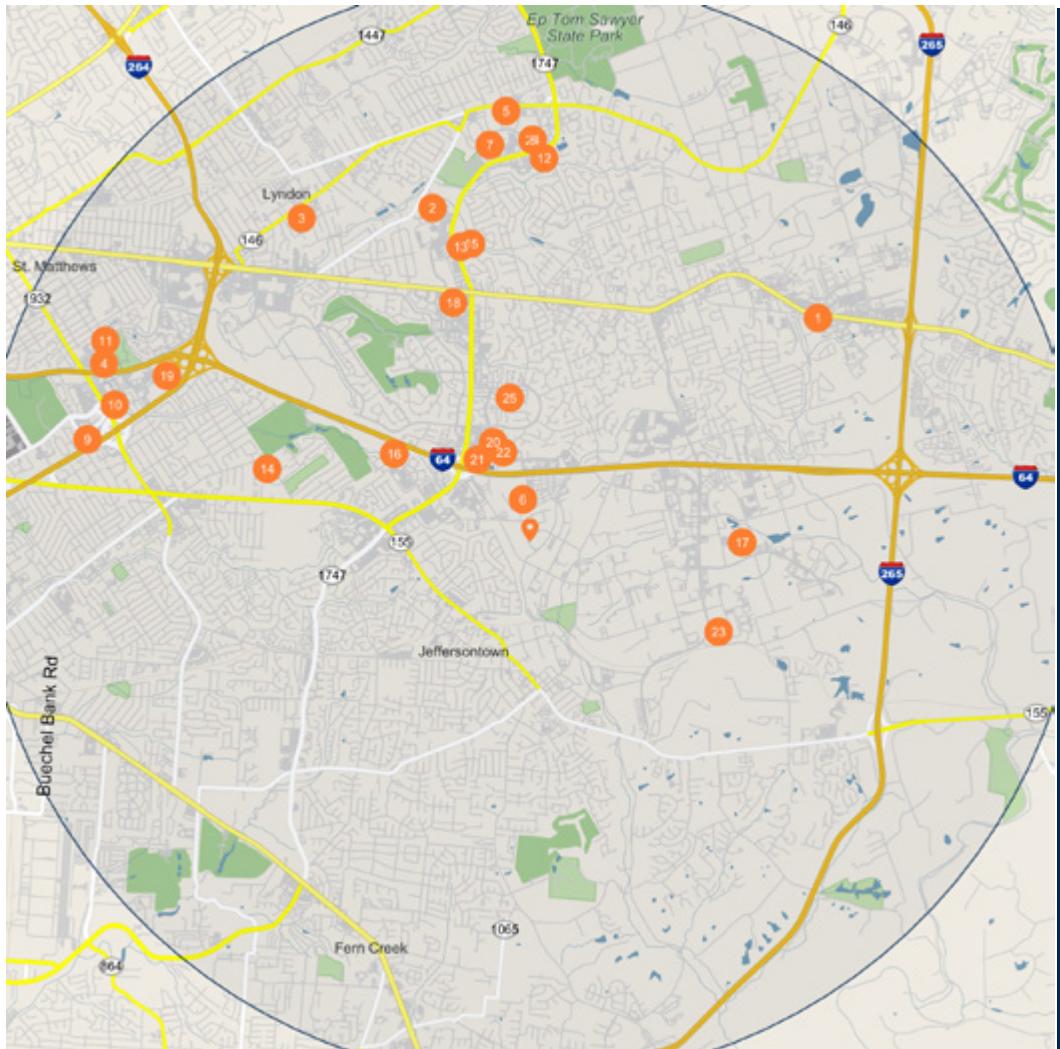
The selected area in 2024 had a lower level of educational attainment when compared with the U.S averages. 43.1 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 8.3 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 15.2 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.1 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 26.8 percent in the selected area compared with the 19.7 percent in the U.S.

DEMOGRAPHICS

10005 BUNSEN WAY

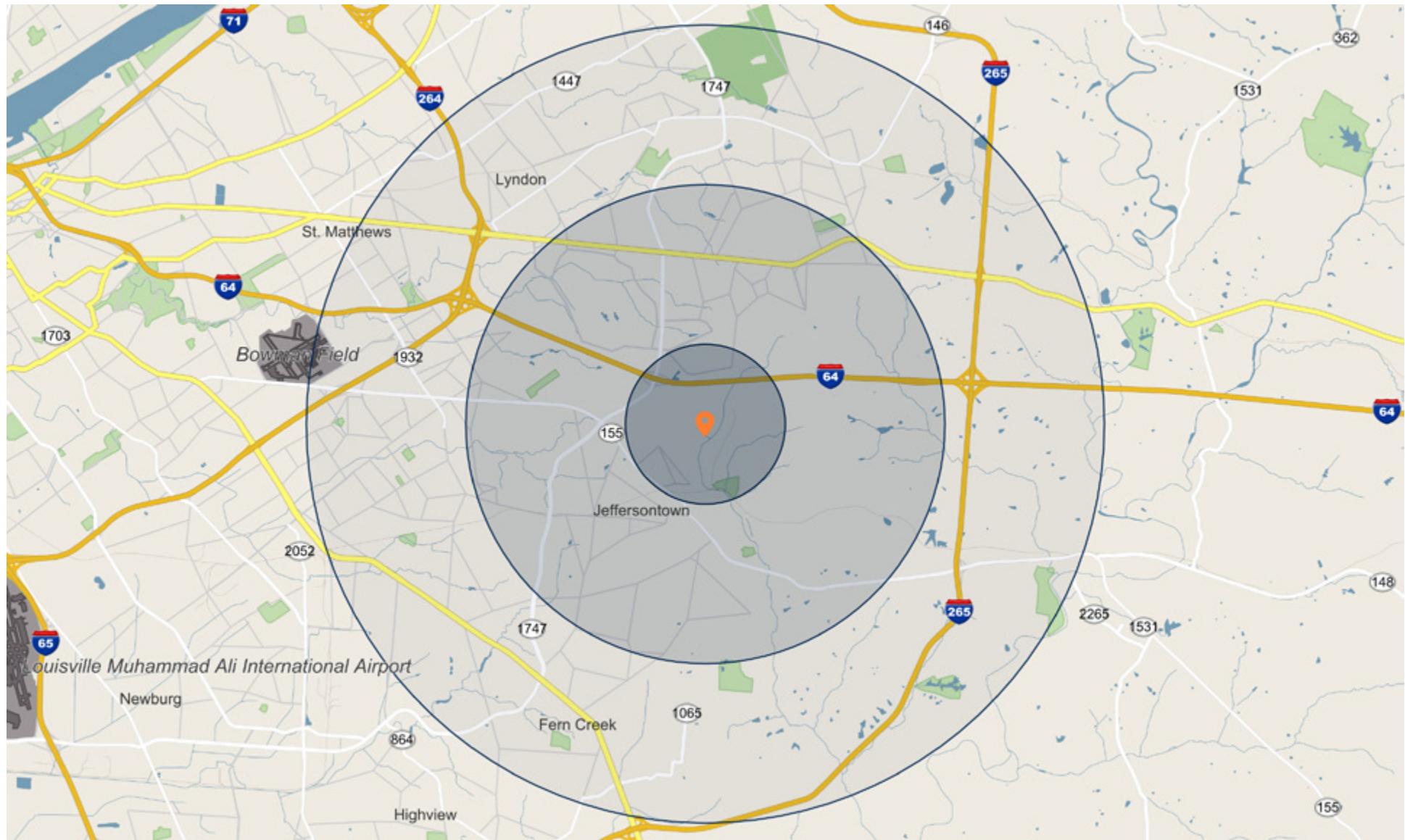


Major Employers

	Employees
1 Mentor Network	8,118
2 Community Altntves HM Care In-Interim Services	6,038
3 Jefferson County Board Educatn	4,583
4 Baptist Healthcare System Inc-Baptist Hospital East	2,000
5 Confluent Health LLC-Confluent Health	1,879
6 United Parcel Service Inc-UPS	1,841
7 Glowtouch LLC-Glowtouch Technologies	1,500
8 United Parcel Service Inc-UPS	1,315
9 Texas Roadhouse Inc-TEXAS ROADHOUSE	1,078
10 Uofl Health-Louisville Inc-Uofl Health - Medical Center E	1,071
11 Baptist Healthcare System Inc-Baptist Information Svcs	1,005
12 Insight Communications Co LLC-Insight Media	959
13 General Electric Company-GE Appliances	957
14 Fc-Gen Acquisition Inc-Regis Wods Care Rhbilitation Ctr	823
15 General Electric Company-GE	664
16 FB Insurance Company	662
17 Devlin Partners LLC-Papa Johns	631
18 Dnr Group LLC-Dmh Marketing Partners	609
19 Ten Broeck Dupont Inc-Brook Hosp - Dupont Location	555
20 Rscr West Virginia Inc	502
21 Lakshmi Nryan Hsptlty Group L	500
22 Boyd Company-Whayne Supply Company	500
23 Republic Nat Distrg Co LLC	500
24 United Parcel Service Inc-UPS	484
25 Guardian Hlthcare Prviders Inc	456

DEMOGRAPHICS

10005 BUNSEN WAY



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Exclusively Listed By

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