

PRICE REDUCED - For Sale

UK Campus Retail Investment

2,723 SF | \$1,650,000

NAIisaac

Commercial Real Estate Services, Worldwide.

Offering Memorandum

UK Campus Retail Investment

341 South Limestone, Lexington, KY 40508



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The information contained in this Investment Summary has been obtained from sources we believe to be reliable; however, Broker has not verified, and will not verify, any of the information contained herein, nor has Broker conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

For Sale

Retail Investment

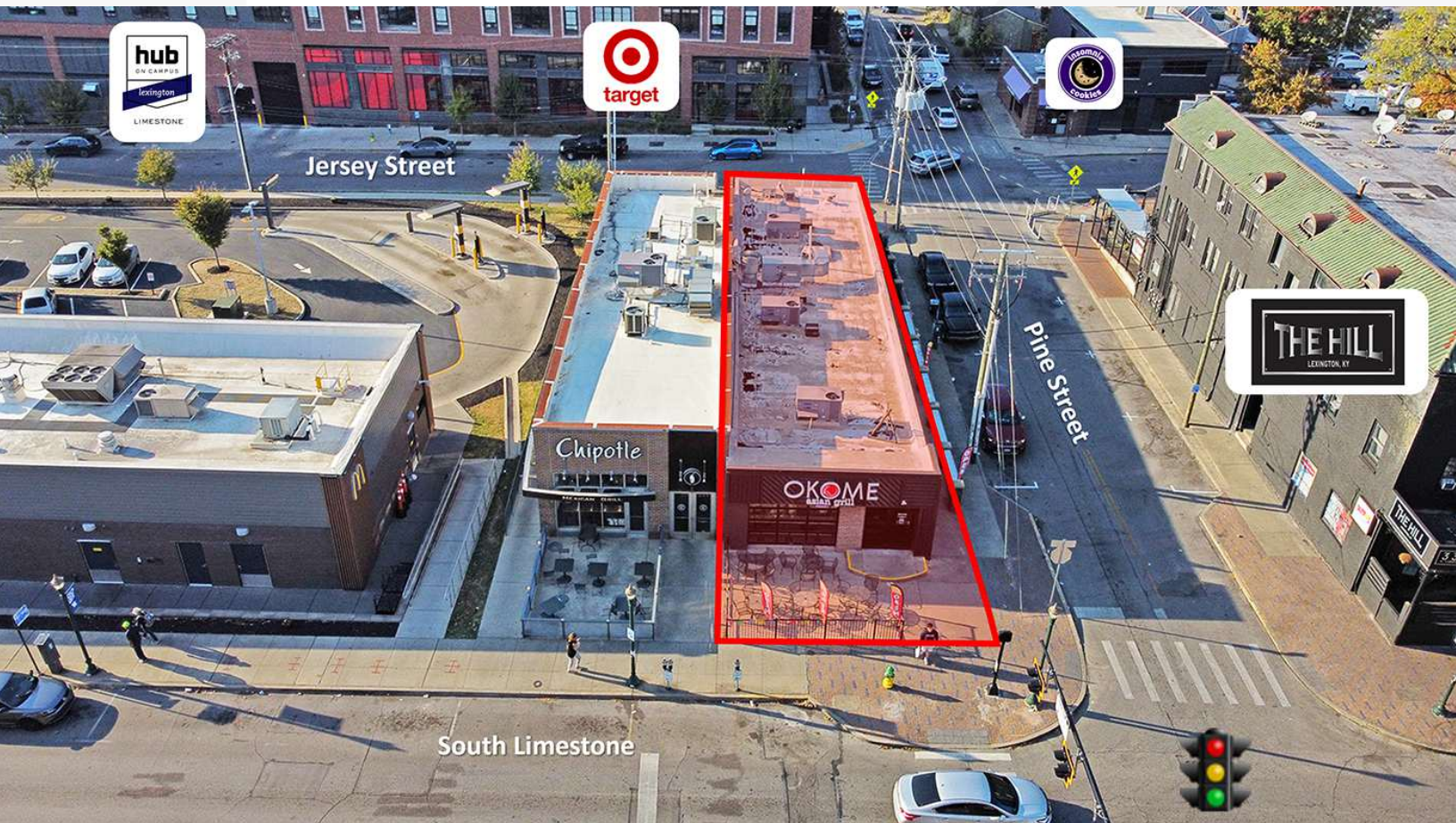
2,723 SF | \$1,650,000

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Section 1

PROPERTY
INFORMATION

Executive Summary



SALE PRICE: \$1,650,000

LOT SIZE: 0.11 Acres

BUILDING SIZE: 2,723 SF

YEAR BUILT: 1965

RENOVATED: 2023

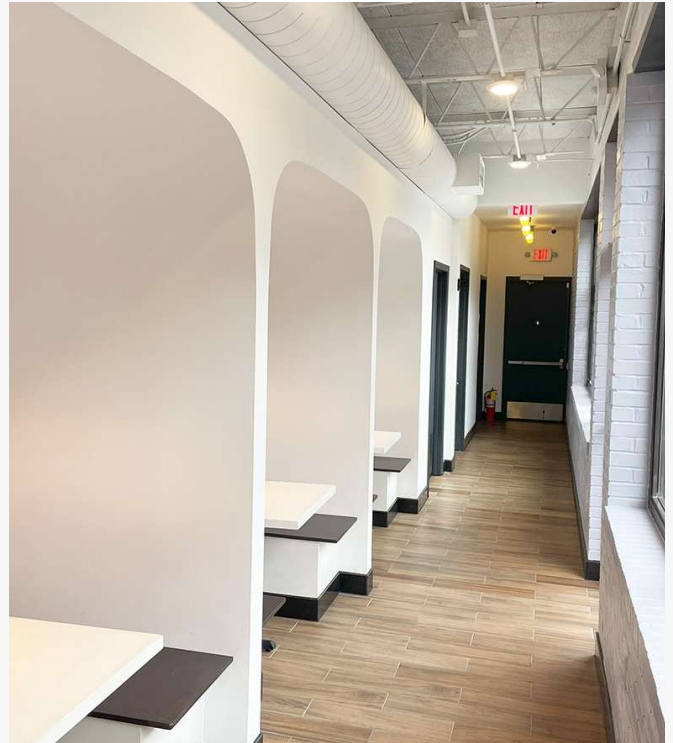
ZONING: B-1, Neighborhood Business

Property Overview

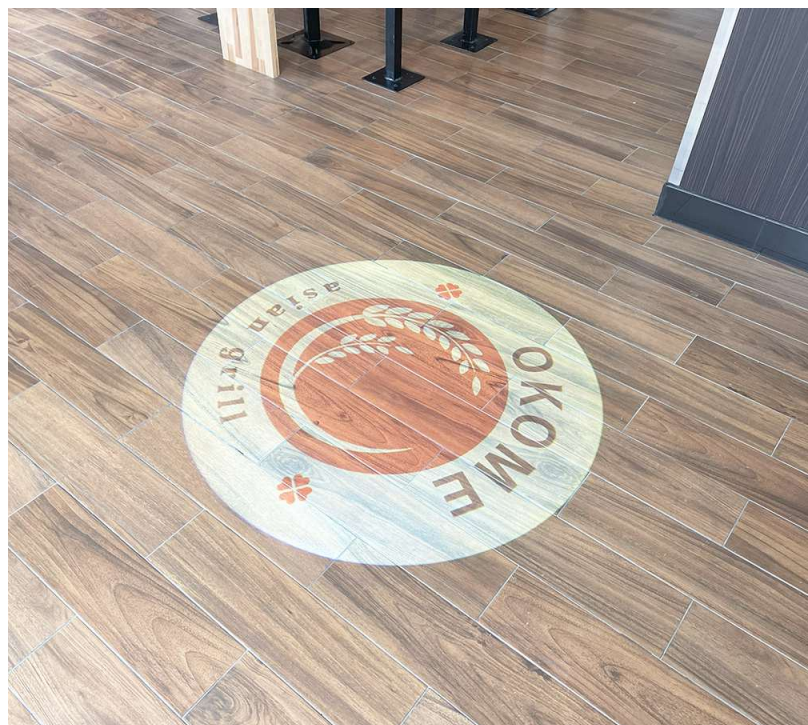
NAI Isaac is pleased to present an investment opportunity located in the heart of the University of Kentucky campus. Located on South Limestone adjacent to Chipotle, McDonald's, Target, Local Taco, Tin Roof, The Hub, Raising Canes and more. The Hub is a new +/-273,412 SF luxury apartment complex that includes 154 units with 492 beds and a 19,981 SF small-format Target store, the first in Kentucky. Close proximity to the UK Student Center that includes Barnes & Noble College that operates 782 campus bookstores nationwide and UK Healthcare Good Samaritan Hospital, a 180 licensed beds acute-care facility with more than 600 clinical and ancillary staff and a medical staff of more than 600 physicians.

Property Highlights

- Rare investment opportunity in the heart of the University of Kentucky's campus
- +/-2,723 SF single-tenant retail building situated on hard corner of Pine Street and South Limestone
- New long term lease in place to Okome Asian Grill (contact Broker for further information)
- Full NNN lease structure in place - zero Landlord responsibilities
- One-story brick building with superior quality construction
- Fully renovated Summer 2023; brand new restaurant infrastructure in place
- Located in the heart of the University of Kentucky campus
- Adjacent to Chipotle, McDonald's, Target, Local Taco, Tin Roof, The Hub, Raising Canes and more
- The Hub on Campus Lexington is a new +/-273,412 SF luxury apartment complex that includes 154 units with 492 beds and a 19,981 SF small-format Target store, the first in Kentucky
- +/-10,563 VPD on South Limestone near the site
- Zoned B-1, Neighborhood Business
- Sale Price: \$1,650,000 REDUCED!



Interior Photos



Aerial Photography

LEX



NAI Isaac

Commercial Real Estate Services, Worldwide.

771 Corporate Drive, Suite 500

Lexington, KY 40503

859 224 2000 tel

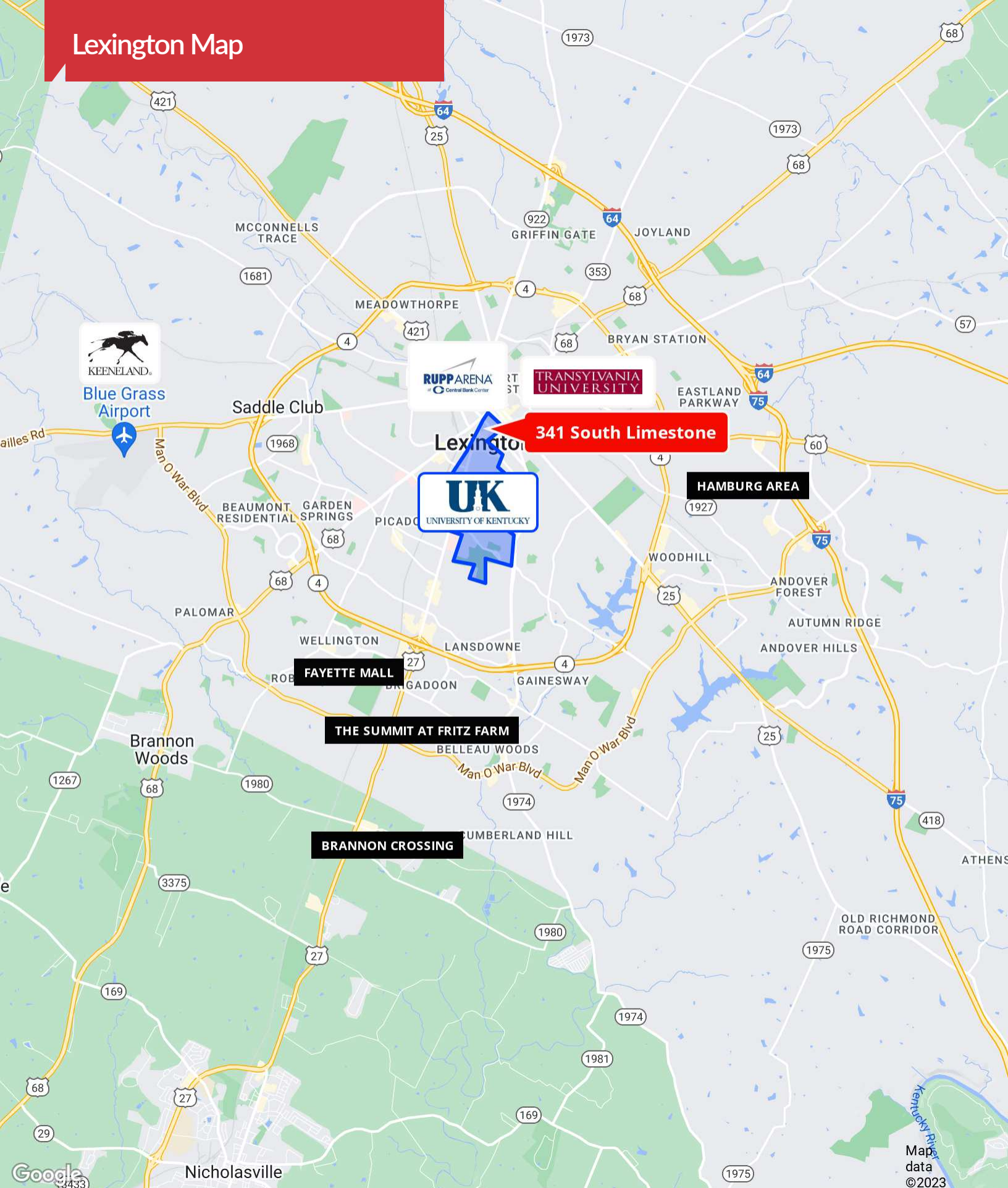
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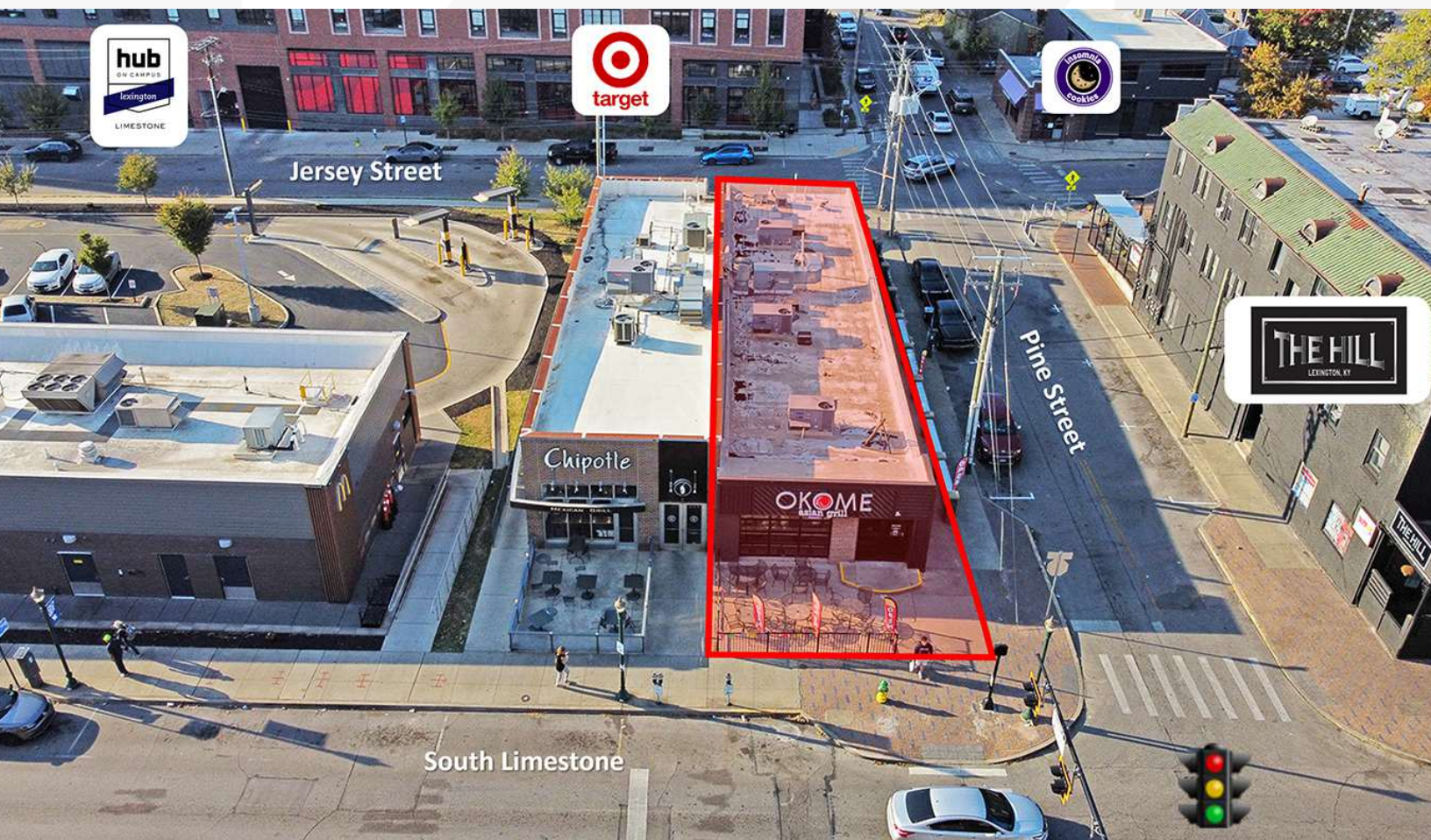
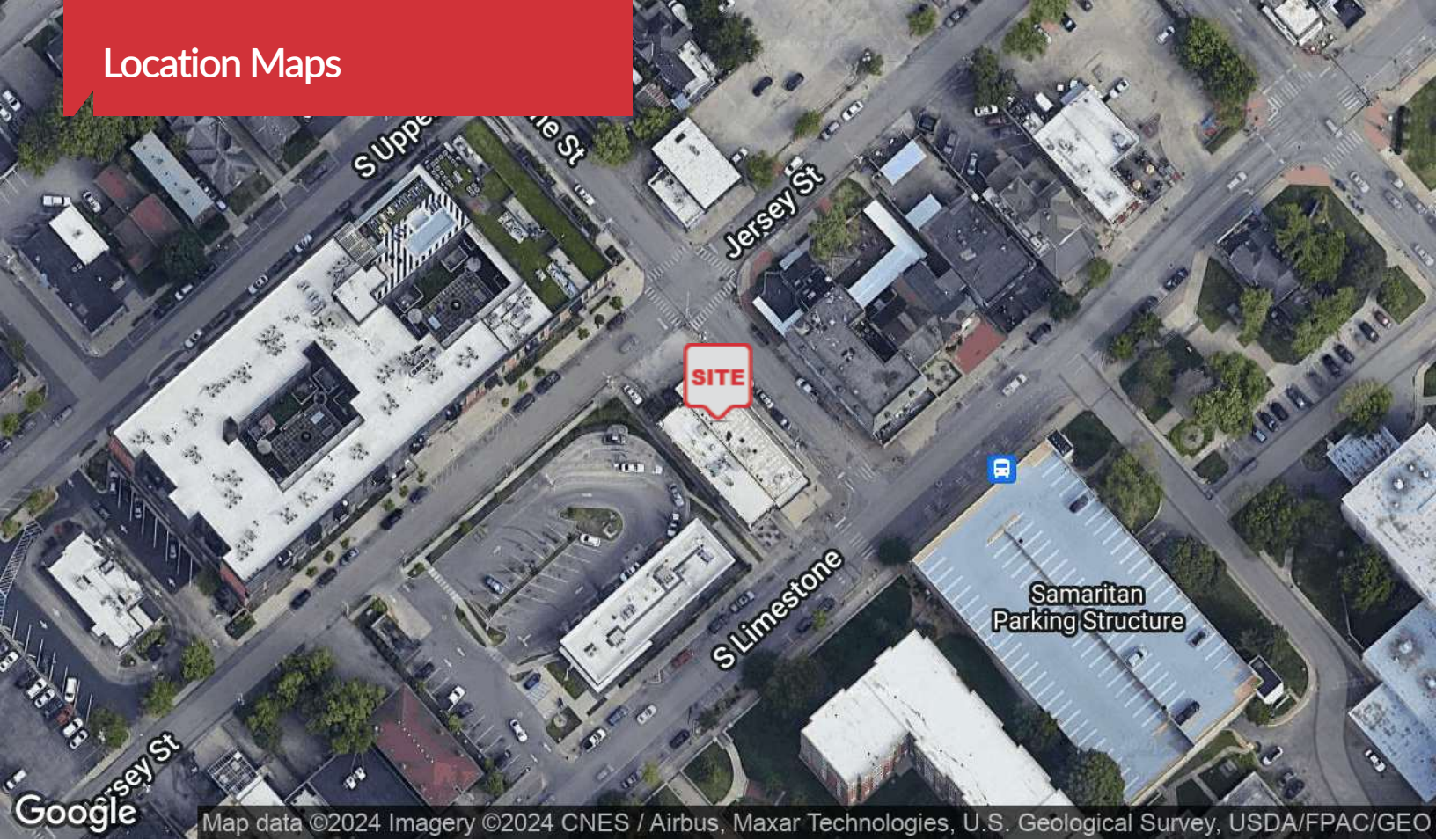
Section 2

LOCATION INFORMATION

Lexington Map



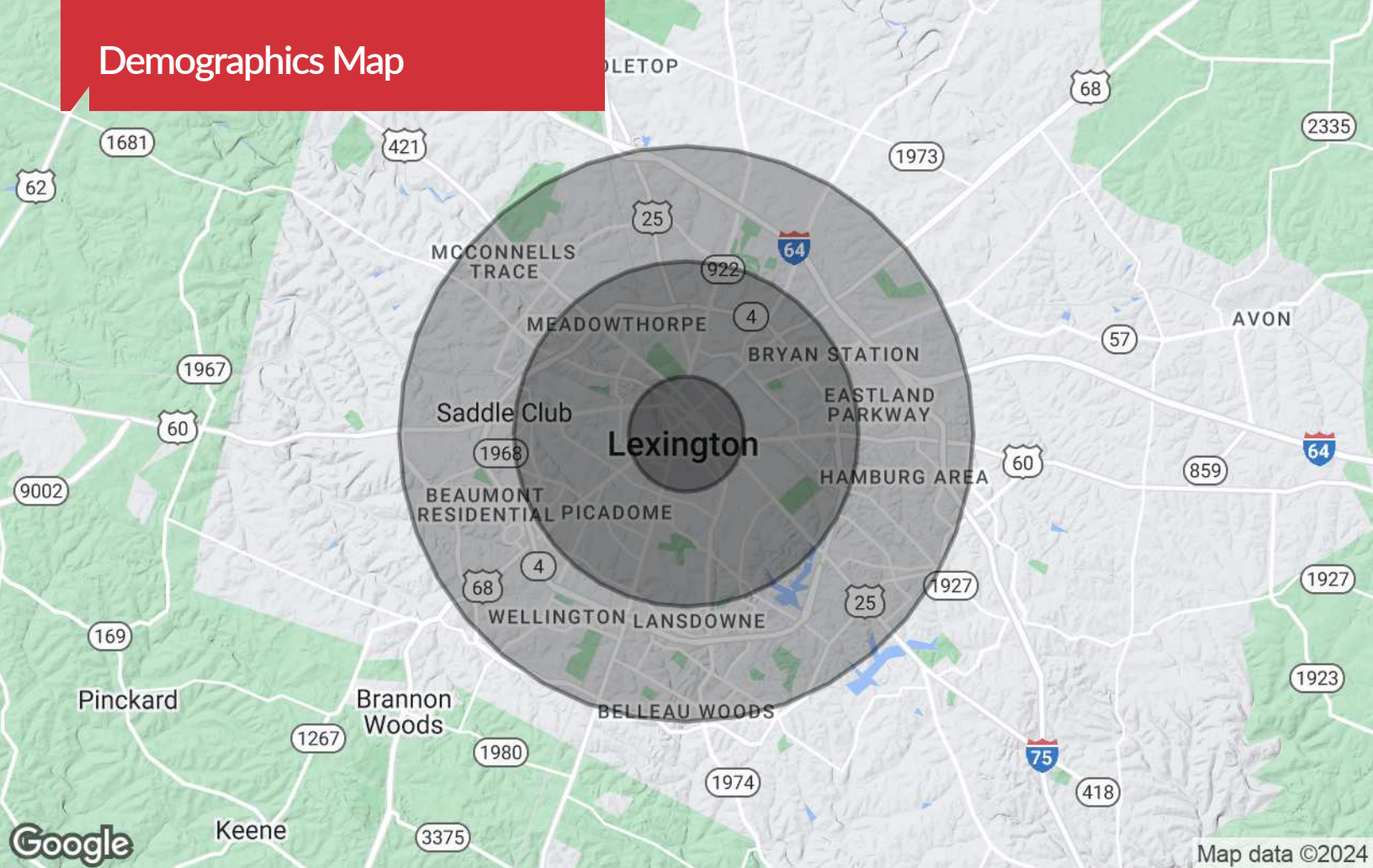
Location Maps



Section 3

DEMOGRAPHICS

Demographics Map



Population

	1 Mile	3 Miles	5 Miles
TOTAL POPULATION	22,737	113,583	236,567
MEDIAN AGE	27.3	34.3	36.1
MEDIAN AGE (MALE)	27.5	33.3	34.6
MEDIAN AGE (FEMALE)	27.6	35.9	38.0

Households & Income

	1 Mile	3 Miles	5 Miles
TOTAL HOUSEHOLDS	9,591	52,133	108,902
# OF PERSONS PER HH	2.4	2.2	2.2
AVERAGE HH INCOME	\$42,686	\$61,490	\$67,626
AVERAGE HOUSE VALUE	\$144,886	\$181,881	\$187,644

Race

	1 Mile	3 Miles	5 Miles
% WHITE	79.5%	75.7%	74.0%
% BLACK	15.7%	16.9%	18.2%
% ASIAN	4.1%	2.9%	3.9%
% HAWAIIAN	0.0%	0.0%	0.0%
% INDIAN	0.1%	0.2%	0.2%
% OTHER	0.6%	4.3%	3.7%

Ethnicity

	1 Mile	3 Miles	5 Miles
% HISPANIC	4.0%	9.1%	7.7%

* Demographic data derived from 2020 ACS - US Census

Section 4

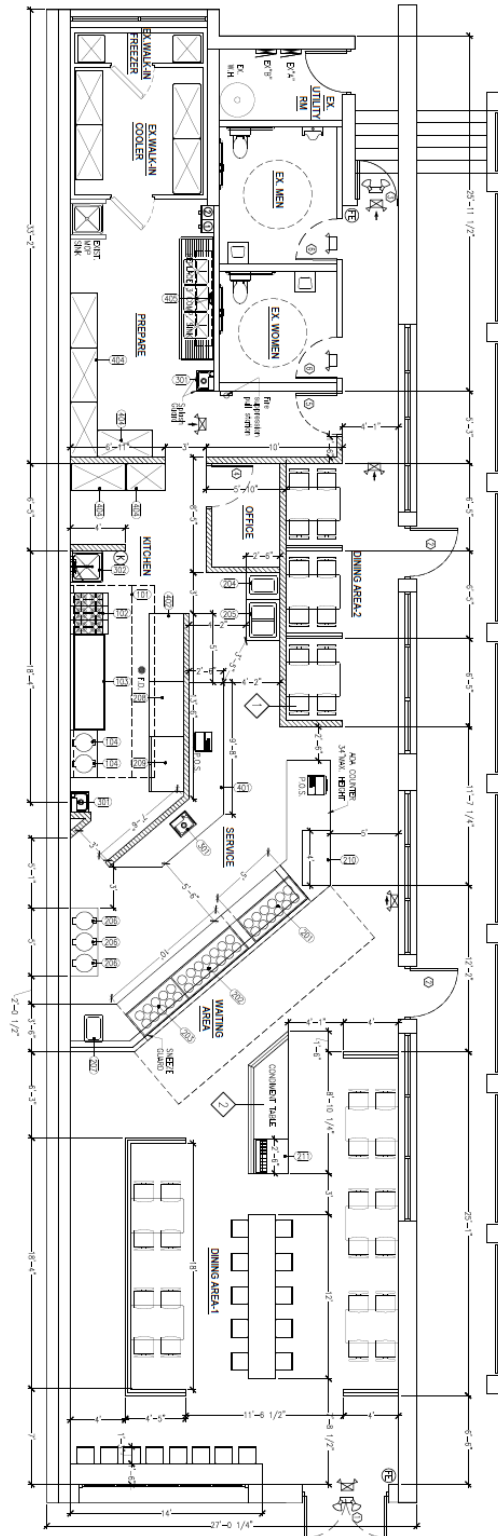
ADDITIONAL
INFORMATION



OKOME ASIAN GRILL

Based on the symbolism that rice holds in the East - a symbol of health, prosperity, abundance, and good fortune. Okome Asian Grill balances clean healthy food choices with speed and convenience, all in a welcoming upbeat atmosphere. Begin with a choice between a rice bowl or salad, then add your choice of bamboo steamed rice, grilled meats or tofu, fresh vegetables, a signature Asian-inspired sauce, and toppings. All items offered on Okome Asian Grill's menu are 100% gluten free. Visit their website at <https://okomegrill.com/>.

Floor Plan



Section 5

ABOUT THE
COMPANY



Zach Smith

Senior Associate

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Memberships & Affiliations

Zach is an active member of the International Council of Shopping Centers (ICSC) and the NAI Global Retail Specialty Council. He is also currently pursuing the CCIM (Certified Commercial Investment Member) designation and is an active candidate.

Education

Zach graduated in 2019 with a Bachelor of Business Administration from the University of Kentucky's Gatton College of Business and Economics. He is a Founding Member of the Chi Psi Fraternity chapter at the University of Kentucky where he served as External Vice President.

Professional Background

Zach Smith, Senior Associate, joined NAI Isaac in 2019 and specializes in the sales and leasing of retail and office properties, along with tenant representation throughout the state of Kentucky. Zach utilizes his knowledge of local markets to develop distinctive strategies with his clients to achieve their ultimate goals.

Zach has assisted numerous local, regional, and national tenants with site selection, evaluation, and lease negotiations throughout the state, including: Biscuit Belly, Scooter's Coffee, Buff City Soap, Jersey Mike's Subs, Ace Hardware, Floyd's 99 Barbershop, Playa Bowls, European Wax Center, Noire the Nail Bar, and more.



Paul Ray Smith, Jr

Executive Vice President

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Memberships & Affiliations

Smith is an active member of the International Council of Shopping Centers (ICSC), NAI's Retail Council, and other commercial real estate associations and organizations.

Education

Smith is a graduate of Centre College, obtaining a Bachelor of Arts degree in Economics and Management. He has attended numerous real estate courses in real estate analysis, investment real estate, receivership protocols, development, contract and lease law, and the management of brokerage of commercial real estate.

Professional Background

Paul Ray Smith, Jr. joined NAI Isaac as a leasing/sales associate in 1987 earning the confidence and trust of many top companies while assisting them in attaining their real estate goals. As Executive Vice President, he has overseen and facilitated numerous major projects, successfully negotiating the close of many sales and leases throughout his 36 years with the company. He also serves as a leader and mentor to the company's sales, leasing and management staff.

Smith has been a licensed real estate associate since 1985. He has extensive experience and market knowledge in the leasing, sales and management of office, retail, and industrial projects including a strong track record of Landlord and Tenant Representation.

Smith has held numerous receivership assignments, facilitating compliance, minimizing losses, preserving and/or increasing property values, and mitigating risk for clients he represents. He has acted as receiver for, Heritage Bank, First Financial Bank and C-III.