

FOR SALE

LEXINGTON, KY RETAIL/OFFICE INVESTMENT PROPERTY

145 BURT RD

Lexington, KY 40503

PRESENTED BY:

JUSTIN RYDER

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PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$1,795,000
BUILDING SIZE:	12,857 SF
LOT SIZE:	1.3 Acres
PRICE / SF:	\$139.61
ZONING:	B-1
OCCUPANCY:	100%
CAP RATE:	7.5%

PROPERTY OVERVIEW

SVN Stone Commercial Real Estate is pleased to present this fully occupied neighborhood retail strip center FOR SALE just off busy Nicholasville Road, in the heart one of Lexington's busiest retail corridors. With the marquee & property visible from Nicholasville Road, the 15 businesses who call 145 Burt Road home receive the benefit of 40,235 passing vehicles per day.

A new investor can benefit from current owner's detailed attention to renovating & leasing, with more than 80% of the units receiving full interior renovations in 2020. Tucked close to a Kroger anchored shopping center, with neighbors like Panera Bread, Burger King, Traditional Bank, and Jeff's Car Wash, 145 Burt Road is perfectly located near popular 40503 neighborhoods, downtown Lexington (<2.8 miles), the University of Kentucky (1.5 miles), and Central Baptist Hospital (1.1 miles).

Lexington is highly ranked in a multitude of categories including the #9 most diversified metro economies in the US [WalletHub], #10 Best Cities for Young Professionals [SmartAsset], #2 Best Cities for College Grads [SmartAsset], and more.

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COMPLETE HIGHLIGHTS & IMPROVEMENTS



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PROPERTY HIGHLIGHTS

- 100% occupied retail investment property presented at a **7.5% cap rate on in-place income**.
- 1.3 acres; zoned B-1.
- Busy Nicholasville Rd is a major Lexington retail thoroughfare.
- Diverse mix of tenant businesses, with national (Kumon Learning, Wellnessmart), and strong local businesses (Gluten Free Miracles).
- All rents collected in 2020!
- Property includes 20 total units. Small unit size, proximity to Nicholasville Rd, and price point attract local service businesses to a convenient location. Property will never struggle when it comes to leasing.
- 16 units have been completely renovated in 2020, with current owner spending **\$250,000+** on Capital Expenditures to attract tenants and stabilize property.
- Upgraded units received new HVAC units, new electric, LED lights, stylish glass doors, new LVT flooring, bathroom fixtures, and general maintenance items taken care of.
- Current owner has done the heavy lifting, leaving future increases to the next owner.
- Property has a new roof as of 2018 with a **10 year transferable warranty** to be shared in Due Diligence.

ADDITIONAL PHOTOS



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SITE PLAN

Site Plan		
1	Kumon Math/Reading Center	595 SF
2	Kumon Math/Reading Center	595 SF
3	Kumon Math/Reading Center	595 SF
4	Wellnessmart	594 SF
5	City Taper Barber Lounge	595 SF
6	Element Hair Salon	595 SF
7	Alex Kobenko	595 SF
8	Potshid Nail Spa	595 SF
9	Birthright of Lexington	595 SF
10	Birthright of Lexington	595 SF
11	Right on Time Moving and Hauling	595 SF
12	BangNChain	595 SF
13	Vince Dental by Iloy	595 SF
14	Cecily Hair Design	504 SF
15	Cecily Hair Design	504 SF
16	Cecily Hair Design	504 SF
17	Princess Dog Grooming	504 SF
18	Your College Smith	504 SF
19	Summit Counseling Group	504 SF
20	Gluten Free Mirades	2,100 SF
Total GLA:		13,360 SF
<i>Site plan not to scale, for marketing purposes only</i>		

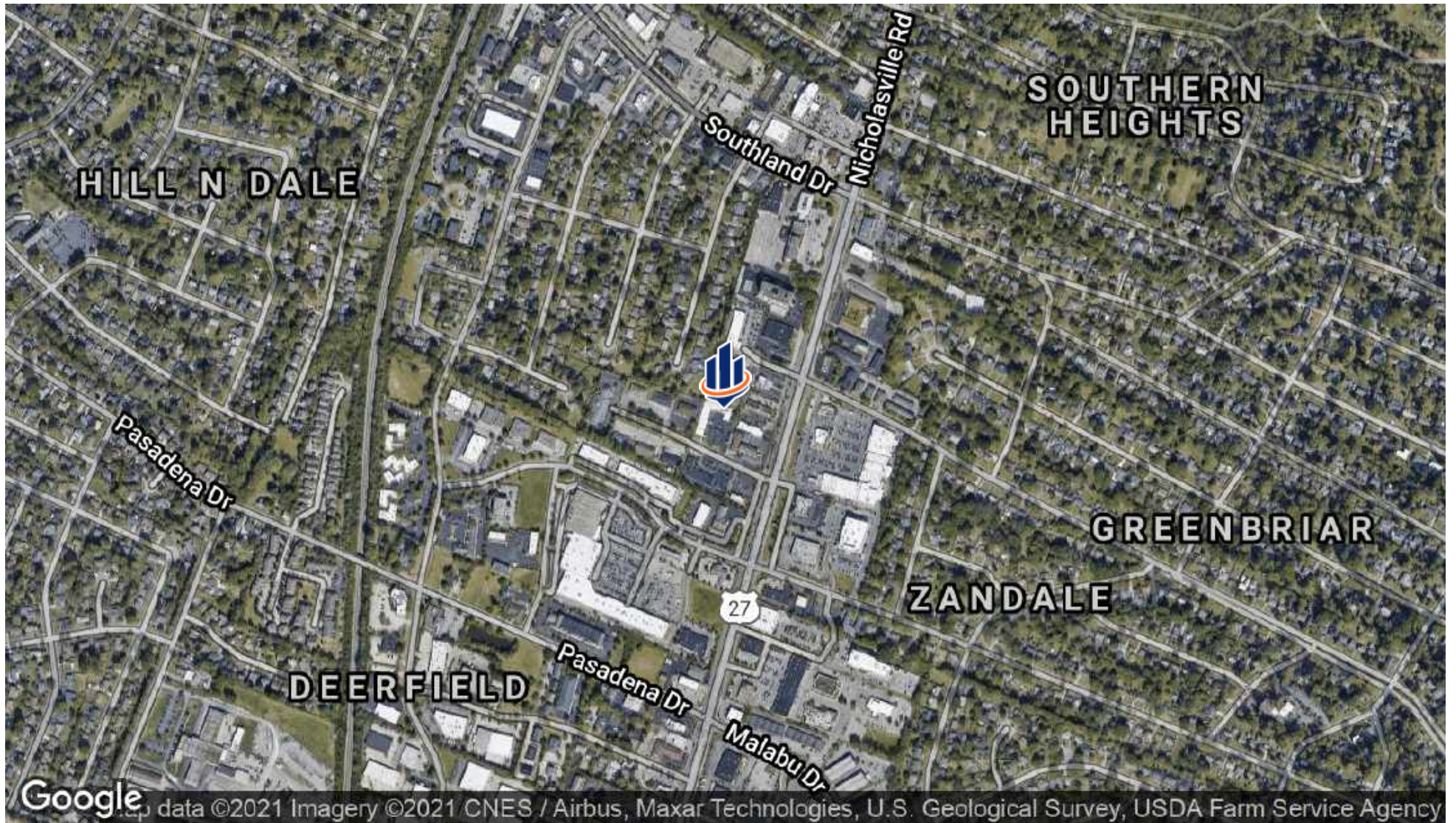


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LOCATION MAP



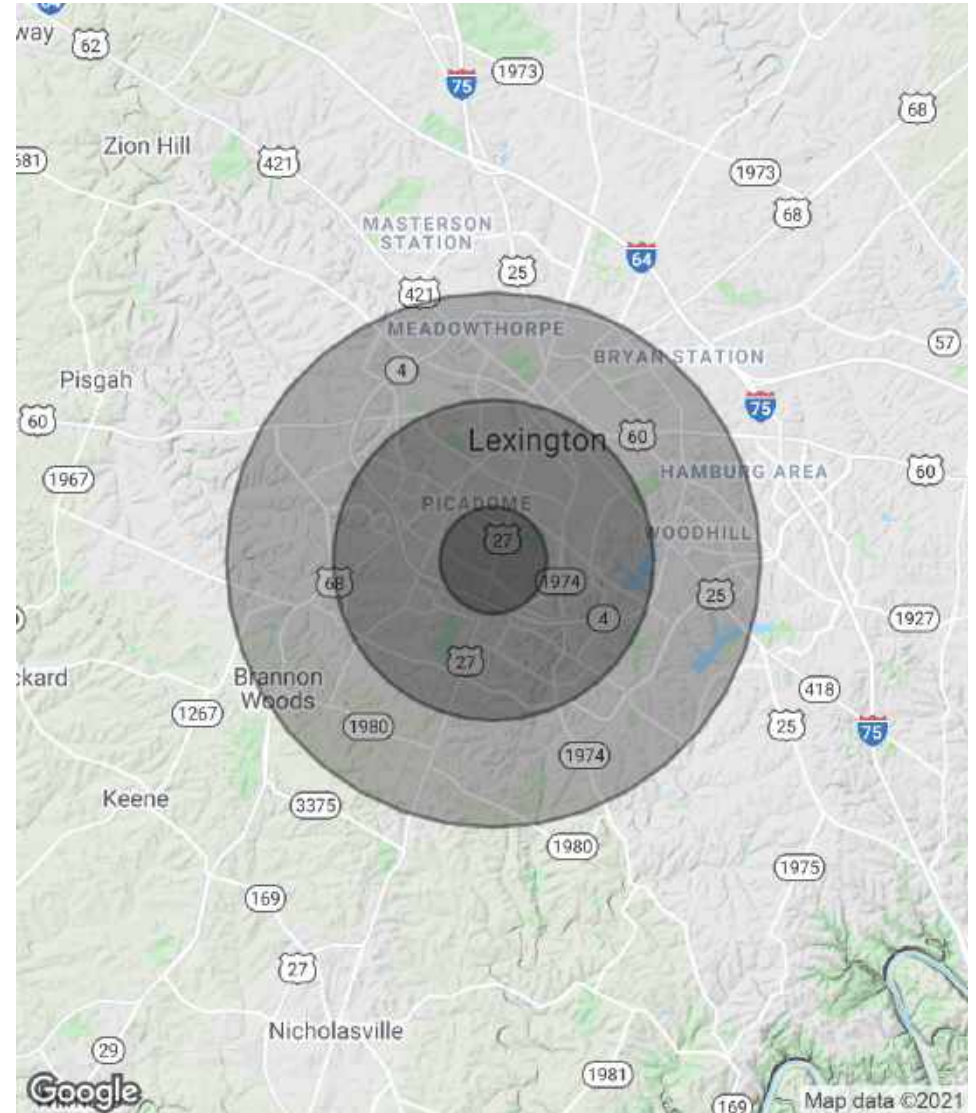
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DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	9,403	115,458	260,847
AVERAGE AGE	40.4	34.2	34.7
AVERAGE AGE (MALE)	38.9	32.8	33.6
AVERAGE AGE (FEMALE)	41.3	35.3	36.0

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	4,461	50,363	111,658
# OF PERSONS PER HH	2.1	2.3	2.3
AVERAGE HH INCOME	\$63,396	\$60,232	\$62,041
AVERAGE HOUSE VALUE	\$188,055	\$239,839	\$236,932

* Demographic data derived from 2010 US Census



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