

250 West Main Street

# LEXINGTON FINANCIAL CENTER

August 5, 2020

## TERM SHEET

**Ken Michul**

**Executive Vice President, Brokerage and Leasing**

**250 West Main Street, Suite 3000**

**(859) 281-5632 Direct Dial**

**[www.thewebbcompanies.com](http://www.thewebbcompanies.com)**

**[kmichul@thewebbcompanies.com](mailto:kmichul@thewebbcompanies.com)**



**The Webb Companies**

# AN OPPORTUNITY TO:

JOIN A COMMUNITY / RIDE TO WORK / GET OUTSIDE / WALK TO LUNCH / ENJOY DOWNTOWN





## THE INTERSECTION OF ENERGY, ACTIVITY, CULTURE, AND ART



- Proximate to the new City Center mixed use development
- Location in the heart of downtown
- 35+ restaurants and retail offerings within walking distance
- Across from Cheapside Park and home of the local Farmer's Market and Thursday Night Live and offering a wide range of programming and events throughout the year
- Historic Courthouse redevelopment
- Central Bank and Trust Company
- Soon to be 6 hotels within walking distance



# TRANSPORTATION



## WALK



Distillery District

University of  
Kentucky

Transylvania  
University

Jefferson Street

16 min

15 min

12 min

10 min

## BIKE



Distillery District

University of  
Kentucky

Transylvania  
University

Jefferson Street

5 min  
0.8 miles

13 min  
1.8 miles

3 min  
0.5 miles

4 min  
0.6 miles

## CAR



Airport

University of  
Kentucky

I-75

Keeneland

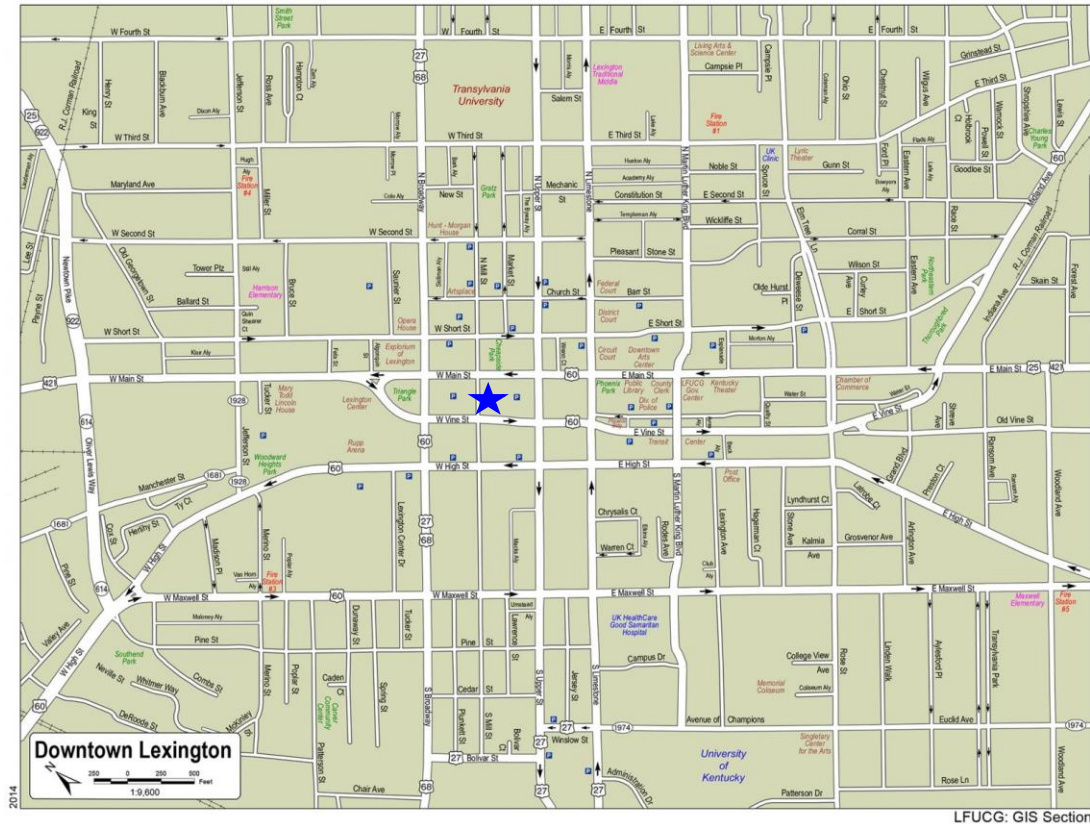
13 min  
5.8 miles

6 min  
1.2 miles

9 min  
3.8 miles

13 min  
6.1 miles

# SURROUNDING AMENITIES



## RESTAURANT, RETAIL AND HOTEL HIGHLIGHTS WITHIN 1/2 MILE



URBAN OUTFITTERS



Shakespeare and Co.





## ON-SITE AND NEARBY AMENITIES



- On-site Fifth Third Bank
- On-site state-of-the-art Proof Fitness Center with men's and women's locker rooms each equipped with sauna and showers
- Pedway connection to Hilton Downtown, Hyatt, The Square, Rupp Arena, Central Bank and more
- City Center
- Starbucks
- Jeff Ruby's Steakhouse
- Keeneland Mercantile
- Parking



# LEXINGTON FINANCIAL CENTER

## Term Sheet

August 5, 2020

<b>Building Ownership:</b>	Lexington Financial Center, LLC ("Landlord")
<b>Managing and Leasing Agent:</b>	The Webb Companies 250 West Main Street, Suite 3000 Lexington, Kentucky 40507
<b>Building Profile:</b>	250 West Main Street, Lexington, KY 40507 consisting of 357,361 +/- rentable square feet ("rsf") of Class A office space on 31 floors ("Building").
<b>Available Space:</b>	4,942 +/- rsf located on the 25 <sup>th</sup> floor. 11,577 +/- rsf located on the 22 <sup>nd</sup> floor. 11,682 +/- rsf located on the 20 <sup>th</sup> floor. 718-7,129 +/- rsf located on the 19 <sup>th</sup> floor. 1,475 +/- rsf located on the 11 <sup>th</sup> floor. 11,570 +/- rsf located on the 6 <sup>th</sup> floor. 11,318 +/- rsf located on the 5 <sup>th</sup> floor. 1,119 +/- rsf located on the 1 <sup>st</sup> floor.
<b>Term:</b>	Negotiable.
<b>Renewal Options:</b>	Negotiable.
<b>Annual Base Rental Rent:</b>	The Annual Base Rental Rate starts at \$20.95 rsf.
<b>Type of Lease:</b>	The Base Rent is for a <b><u>full-service lease</u></b> subject to the terms of the Operating Expense Base.
<b>Operating Expense Base:</b>	The annual Base Rent <b><u>includes</u></b> an Operating Expense Base ("OEB") of \$8.20 per rsf of office rentable area. The OEB provides for all reasonable and customary expenses incurred in the efficient operation of the Office Building, including but not limited to utilities, janitorial service, a market-based management fee, real estate taxes, general and

administrative expenses, building insurance, grounds care and security.

If the actual Office Building operating expenses incurred by the Landlord based on 95% occupancy exceed the OEB in any year of the term of the Lease and any extensions thereof, Tenant will pay its proportionate share of such increase to the Landlord as additional rent for each such year.

<b>Operating Expense History:</b>	Actual Building operating expenses including real estate taxes for the prior five (5) years based on 95% Building occupancy were: Year 2019 = \$8.49 Year 2018 = \$8.20 Year 2017 = \$8.05 Year 2016 = \$7.67 Year 2015 = \$7.88
<b>Security Deposit:</b>	To be determined.
<b>Prepaid Rent:</b>	Tenant shall pay the first two (2) month's rent on the date Tenant signs the lease. Tenant's next installment of Base Rent will be due on the first day of the third month of the term.
<b>Tenant Improvement Allowance:</b>	Negotiable.
<b>Space Planning:</b>	Complimentary by the Landlord via Cathy Burgess Interiors, LTD.
<b>Construction Management:</b>	The Landlord will contract for and coordinate the construction of the tenant improvements, if any, using its preferred general contractor with no fee or administrative mark-up paid to Landlord for such service.
<b>Employee Parking:</b>	Tenant may rent one (1) non-reserved employee parking space in the adjoining 570 car parking garage for each 1,000 rsf of space leased by Tenant in the Building. The current charge is \$85.00 per month per space. The garage is managed by Central Parking Systems. The Landlord will arrange for additional tenant parking within 1-2 blocks of the Building at market rates. Over 2,500 other monthly parking spaces are located within a short walk.



Visitor parking is available in the adjoining garage and validation programs can be purchased through Central Parking Systems.

**Disclosure and Broker's Commission:**

The parties hereto recognize The Webb Companies ("TWC"), the agent representing the Landlord, as sole and exclusive broker representing, and whose commission shall be paid by the Landlord subject to the terms of their agreement.

**Connectivity:**

Connectivity is available through Spectrum, Windstream and other potential providers such as QX. Net and Level 3 Communications.

**Building Management:**

The building is professionally managed by *The Webb Companies*. *The Webb Companies* leases and manages nearly 3 million square feet of commercial real estate in the City of Lexington. A building manager and a maintenance person are on call 24 hours per day, 7 days per week.

**HVAC:**

Modern, high efficiency HVAC system, with an air handler on every other floor. The perimeter of the building is heated by electrical fan-powered boxes. ***The entire system is controlled by a central computerized energy management system for optimum performance and efficiency.*** There are approximately 16 individual zones on each floor of the building. The chillers have the capacity to cool enough water to provide air conditioning of up to 25 tons per floor.

***Tenants have the ability to hook up supplemental HVAC with the building cooling tower.***

Heating, ventilating and air conditioning ("HVAC") is provided Monday through Friday from 8:00 a.m. to 6:00 p.m. and on Saturday from 9:00 a.m. to 2:00 p.m.; except for New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day.

**Electrical Capacity:**

The building service consists of approximately 5,500 amps of 480-volt power. Approximately 10 watts per square foot is available to the Tenant, in addition to the power for HVAC and lighting.

**Sprinkler System:**

The building is ***fully*** sprinklered.

**Emergency Electrical Backup:** Stairwells, exits and suitable lighting to allow for safe exit, smoke removal, stair pressurization fans and one (1) elevator in each bank.

**Elevators:** The building is served by ***twelve (12) high-speed*** Otis Elevonic elevators, divided into three banks: low rise, midrise and high rise. The capacity of each cab is 3,500 pounds and the approximate ***maximum travel speed is 1,500 feet per minute.***

**Building Security:** The Building provides on-site common area security ***twenty-four (24) hours per day, seven (7) days per week.*** Included are strategically located cameras, a roving and stationary guard, and controlled elevator access for after hours entry by authorized employees only.

**Other:** ***The Webb Companies***, along with carefully selected outside contractors *provide cleaning and maintenance services* to all components of the building. Janitorial service is provided five (5) nights per week. Day porter service is provided five (5) days per week.

***All tenants have access to the building twenty-four (24) hours per day, every day of the year.***

The Landlord ***will at all times*** operate and maintain the Building in accordance with a standard which is at least as high as is customarily followed in the leasing, operation and maintenance of first-class office buildings in Lexington, Kentucky.

The building is part of the covered pedway system connecting it to The Square, Rupp Arena, Central Bank Center, the Hyatt Regency, Central Bank, Vine Center, the Hilton Lexington Downtown and Proof Fitness

The Building is connected to a 570 car covered parking garage. In addition to the attached garage, over 2,500 public parking spaces are located within three (3) blocks of the building.

The largest tenants in the building are; (i) Fifth Third Bank; (ii) KEMI; (iii) Stites & Harbison; (iv) Wyatt, Tarrant & Combs;

(v) Frost Brown Todd; (vi) Dinsmore & Shohl (vii) Blue and Company; and (viii) Echostat.

Building entrances are from the second level of the garage, and on Main, Vine and Mill at street level, and via the pedway from the Vine Center.

Proof Fitness, *a fully equipped state-of-the-art health club* is located atop the adjoining parking garage.

Visit [www.downtownlex.com](http://www.downtownlex.com) for a guide to downtown events, entertainment, shopping, restaurants, new and more!

The information herein contains a summary of **non-binding** terms of a proposed lease. No contractual obligations of any type whatsoever are created on behalf the Landlord, Tenant, their owners, employees, officers, directors, agents or brokers and this proposal is in no respect binding on any party. This proposal can be withdrawn or changed at any time and without notice and it is confidential and not to be shared with anyone other than the parties hereto. It is subject to availability of space, the review of acceptable financial statements from Tenant and final approval of the lease terms and conditions by the Landlord, in its sole discretion.

No proposal, counterproposal, letter of intent, nor standing or oral statement shall be construed as binding agreement of any type whatsoever, or as a contract to enter into a lease. Any such correspondence is only an exploration by the parties to determine if the basis for an agreement exists between the Landlord and Tenant. No party may claim any legal right against the other by reason of any action or inaction taken in reliance upon this proposal or any future proposal or communication.

No contractual obligation shall arise on the part of any party hereto until and unless a mutually acceptable lease is fully executed by both the Landlord and Tenant, and delivered.