



Accelerating success.



Former Shriners Hospitals Lexington, KY

OFFERING MEMORANDUM | COLLIERS INTERNATIONAL



FORMER SHRINERS HOSPITAL
1900 RICHMOND ROAD | LEXINGTON, KY

- 03** Executive Summary
- 07** Property Overview
- 11** Market Overview
- 16** Exhibits

Fred A. Macke, Jr.

Brokerage Senior Vice President
+1 513 562 2233
fred.macke@colliers.com

Sloane Nichols

Brokerage Vice President
+1 513 562 2215
sloane.nichols@colliers.com

executive summary



DEVELOPMENT OPPORTUNITY IN THE HEART OF LEXINGTON FOR MEDICAL, OFFICE, OR SENIOR HOUSING.



DOWNTOWN
LEXINGTON

1900
Richmond Rd



Over **170,000 SF**
facility on **nearly**
30 acres of land

Within Three Miles
of **University of**
Kentucky
30,473 Students

Adjacent to
Lexington's most
prestigious country
club

RICHMOND ROAD (25K Vehicles per day)

EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS



FORMER SHRINERS HOSPITAL

1900 RICHMOND ROAD | LEXINGTON, KY

ACRES:	28.34
BUILDING SIZE:	179,000 SF
FIRST FLOOR:	114,452 SF
YEAR BUILT:	1988
ZONING:	P1 - Professional Office

Call for offers timeline to be set at a later date.

Qualified Investors are invited to submit offers to:

Sloane Nichols

+1 513 562 2215

Sloane.Nichols@colliers.com

This property is a unique repositioning/development opportunity on a rare 28 acre site in a highly sought after location. The quality of the existing building and the additional land allow for a Continuum of Care Retirement Community, Office Campus, or Behavioral Health Campus.

PRIME LOCATION

The former Shriners Hospital in Lexington, KY is just 2.5 miles from downtown and the University of Kentucky. This 170,000 sf hospital building is set on 28 beautiful acres in a prestigious area and is only 1 mile from one of the area's most prominent shopping centers.

EXISTING BUILDING

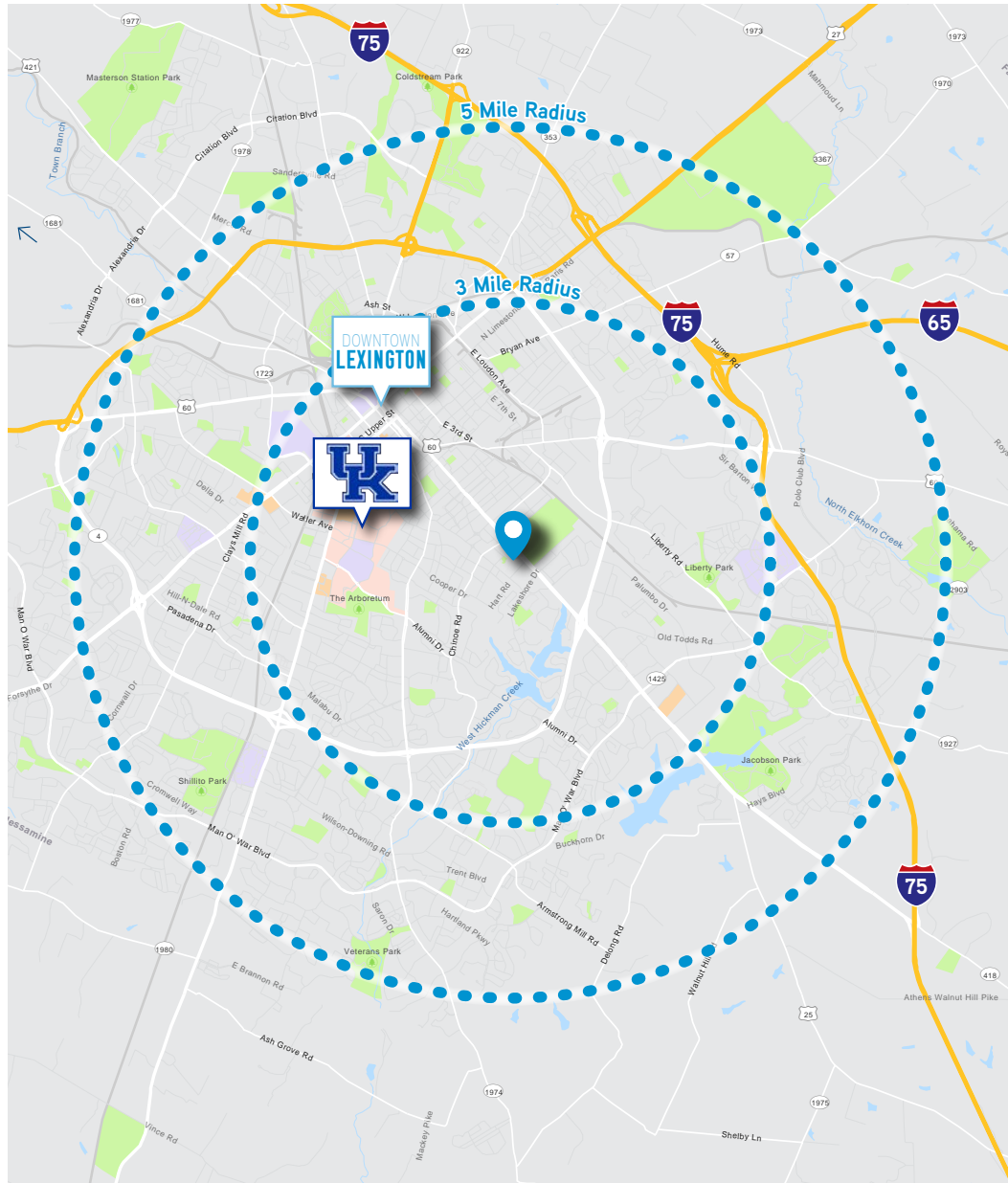
The 170,000 gross sf building consists of 114,452 sf of finished space mostly on one floor with a small basement and second story area. This fully sprinklered hospital has recently updated roof and HVAC system, operating rooms, outpatient exam rooms, laundry facility, full service kitchen and much more.

FLEXIBLE ZONING

The site is Zoned P-1 Office which allows for a broad range of uses including office, medical, research, laboratories, hospital, assisted living, rehab homes and vet hospitals.

EXECUTIVE SUMMARY

LOCATION SUMMARY



○·····3 Mile ○·····5 Mile

POPULATION

2018 Population	125,586	268,869
2018 Daytime Population	107,456	180,306

POPULATION GROWTH

Projected Change 2018-2023	6,278	12,461
Percent Projected Change 2018-2023	1.0%	0.9%

INCOME

2018 Average Household Income	\$114,550	\$73,523
Households Earning Over 100,000 Annually	7.02%	7.21%

Source: ESRI 2018 est.

University of Kentucky 1.8 miles away

Bluegrass Airport 7.0 miles away

property overview



PROPERTY OVERVIEW

SITE DETAILS

Acres:	28.34
Building Footprint:	179,806 SF
Site Coverage:	9.3%
City:	Lexington
County:	Fayette
Zoning:	P-1 Professional Office (Allows office, medical, research, laboratories, animal hospitals, hospitals, assisted living, rehab homes only when more than 500 feet from residential, etc.)
Frontage:	976 Feet on Richmond Road
Access Points:	From North: I-64 & I-75 From East: Route 60 / E Main St From South: State Route 25
Adjacent Uses:	Northeast Border: Idle Hour Country Club Southeast Border: Shriners Lane / Shriners Northwest Border: Clinton Road Park Southwest Border: Single Family Residential
HVAC:	2 Boilers in basement. Have been refurbished 1 in basement, 10 on roof VAV system
Fire Protections:	100% protected by fire-preventative sprinkler system; Addressed fire system added in 2001
Ceiling:	9 ft drop ceilings, 13-14 feet to slab
Floor Cover:	Ceramic tiles, commercial carpet, vinyl, and sealed concrete
Parking:	242 Space parking lot

Summary

The Shriners property has a fantastic location just 2.5 miles from downtown and the University of Kentucky campus on a main artery into town, just across from the exclusive Idle Hour Country Club boasting a renowned golf course and upscale surrounding community. The location and large acreage presents many opportunities for redevelopment in addition to the attraction of the existing facility.



PROPERTY OVERVIEW

PROPERTY DETAILS

CONSTRUCTION DETAIL

Structure: Vacant and well-kept with on-site security.

Roof: Roof and mechanicals recently replaced.

Ceiling: 9 ft drop ceilings

Electricity: 500kw generator

Landscape: Beautifully landscaped property with accommodating topography. Large, square parcel.



CONSTRUCTION DETAIL

Parking: 242 Spaces

Kitchen: Full Kitchen with cafe

Operational: Laundry Facility

Elevators: 2

Dock Doors: 1 Loading dock - 3 Dock Doors

BUILDING HAS BEEN EXCEPTIONALLY MAINTAINED WITH ON-SITE SECURITY

PROPERTY OVERVIEW

PROPERTY DETAILS

MEDICAL DETAILS

Previously licensed for 50 beds

2 xray rooms

Large reception area

2 Operating rooms

15 outpatient exam rooms

2 hydraulic elevators

Laundry facility

Full service kitchen

Nursing stations throughout

Indoor pool

Large recreation area

Auditorium



market overview

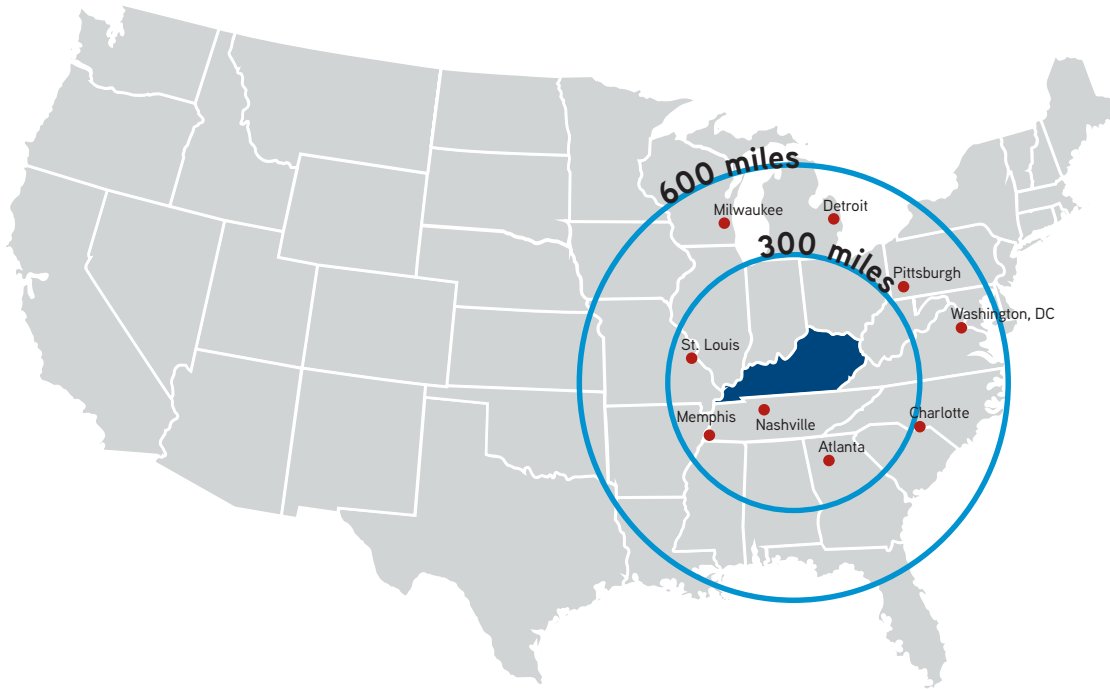


MARKET OVERVIEW

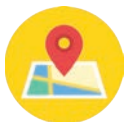
LEXINGTON, KY

KENTUCKY OVERVIEW

Diverse economy | **Thriving** business environment | **Low** labor cost | **Outstanding** place to live



Referred to as the Bluegrass State, Kentucky is known for its horses, bourbon and pro-business climate. With some of the nation's lowest costs, ideal location and unsurpassed quality of life, Kentucky has become a top location choice. Home to 49 State Parks and 40+ Major lakes and rivers, with a low cost of living, Kentucky is a fantastic place for family and retirees.



Within a day's drive of 2/3 of the U.S. Population, Kentucky is located at the center of a 34 - state distribution area in the eastern United States. In addition, Kentucky offers three global air hubs: DHL, UPS and Amazon Prime.



One of the **top 8** states for job creation¹



Kentucky's focus on education reform and workforce training help colleges and universities cater to specific needs of businesses.



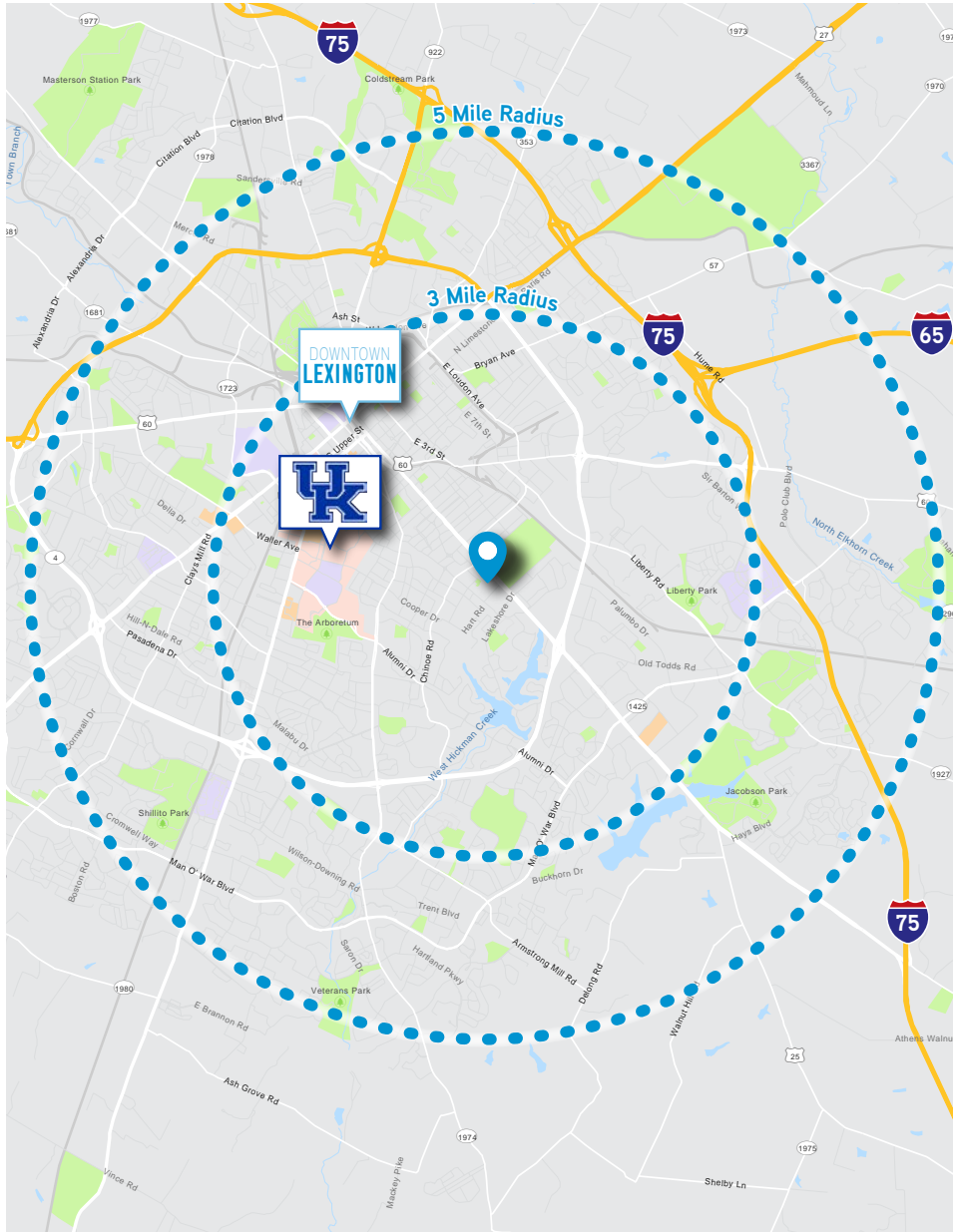
4th in labor force population³

1. Think Kentucky

"I will not be outworked as a governor. My Cabinet for Economic Development will not be outworked... we will never give less than 100% to accomplish the task" - Governor Matt Bevin

MARKET OVERVIEW

MARKET > SUBMARKET > MEDICAL



Lexington is 600 miles from 50% of the US population, it sits at the crossroads of two major interstates, I-75 and I-64.



Lexington's top industries are ranked: Healthcare, Manufacturing, Retail, Education, Hospitality and so on.



KPMG named Lexington as the 7th best city in terms of business costs among all large U.S. cities.



7th best mid-size city for jobs by FORBES Magazine



In the metro area of Lexington, Kentucky, there is a total population of 478,699.



As the urban and rural areas continue to grow together, it is creating a big city with a small town feel.



There are 10 colleges in and surrounding Lexington. Having 40% of population with bachelors degrees and 17% having advanced degrees.

MARKET OVERVIEW

MARKET > **SUBMARKET** > MEDICAL



Lexington, Kentucky is a vibrant city with a hometown feel and whose fame comes from the University of Kentucky and the heart of a multibillion dollar horse industry. Located just 80 miles from Cincinnati, OH and Louisville, Kentucky, major industries here are healthcare, education and manufacturing.

DOWNTOWN
LEXINGTON

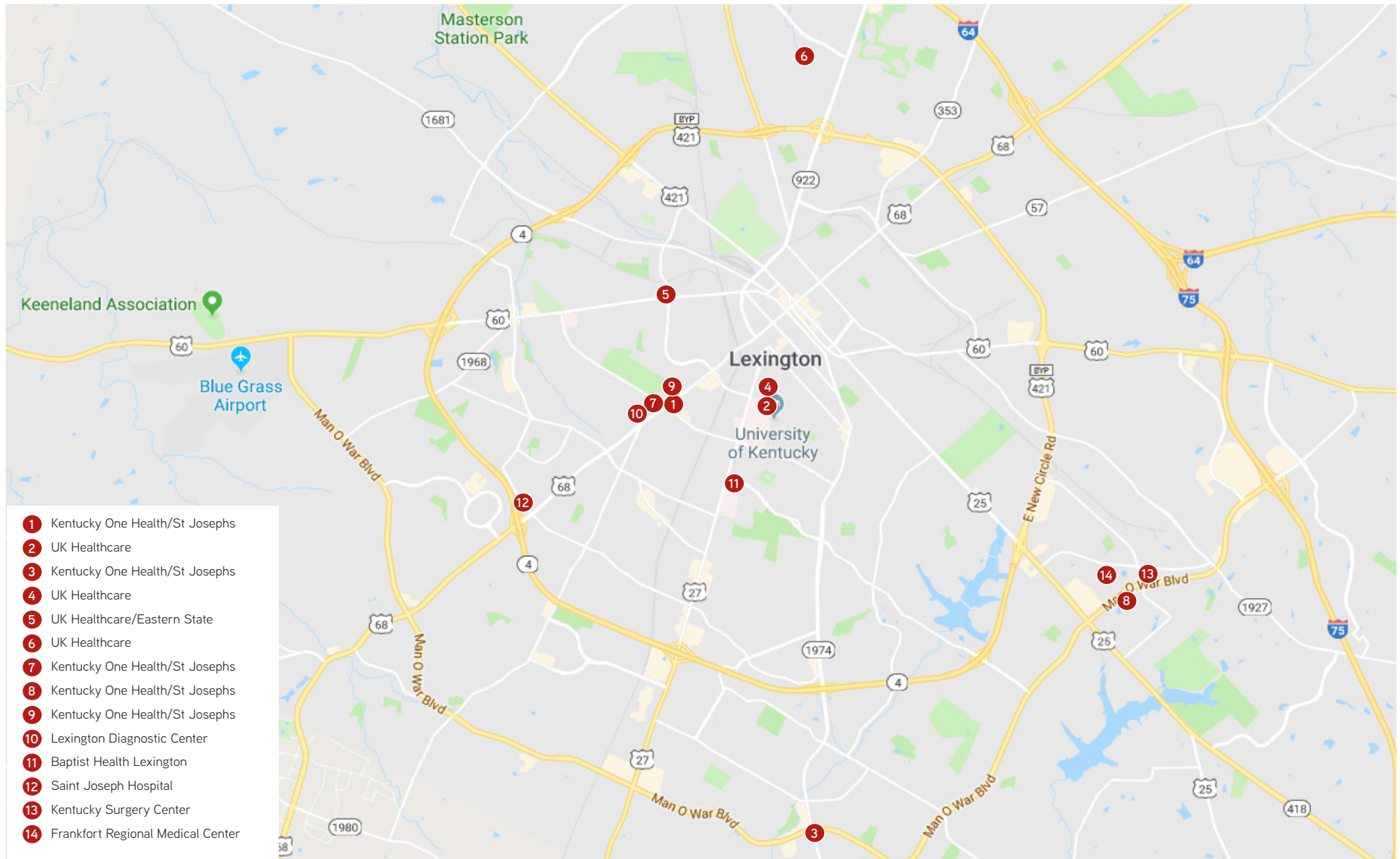
1900
Richmond Rd

IDLE HOUR
COUNTRY CLUB

RICHMOND ROAD (25K Vehicles per day)

MARKET OVERVIEW

MARKET > SUBMARKET > **MEDICAL**

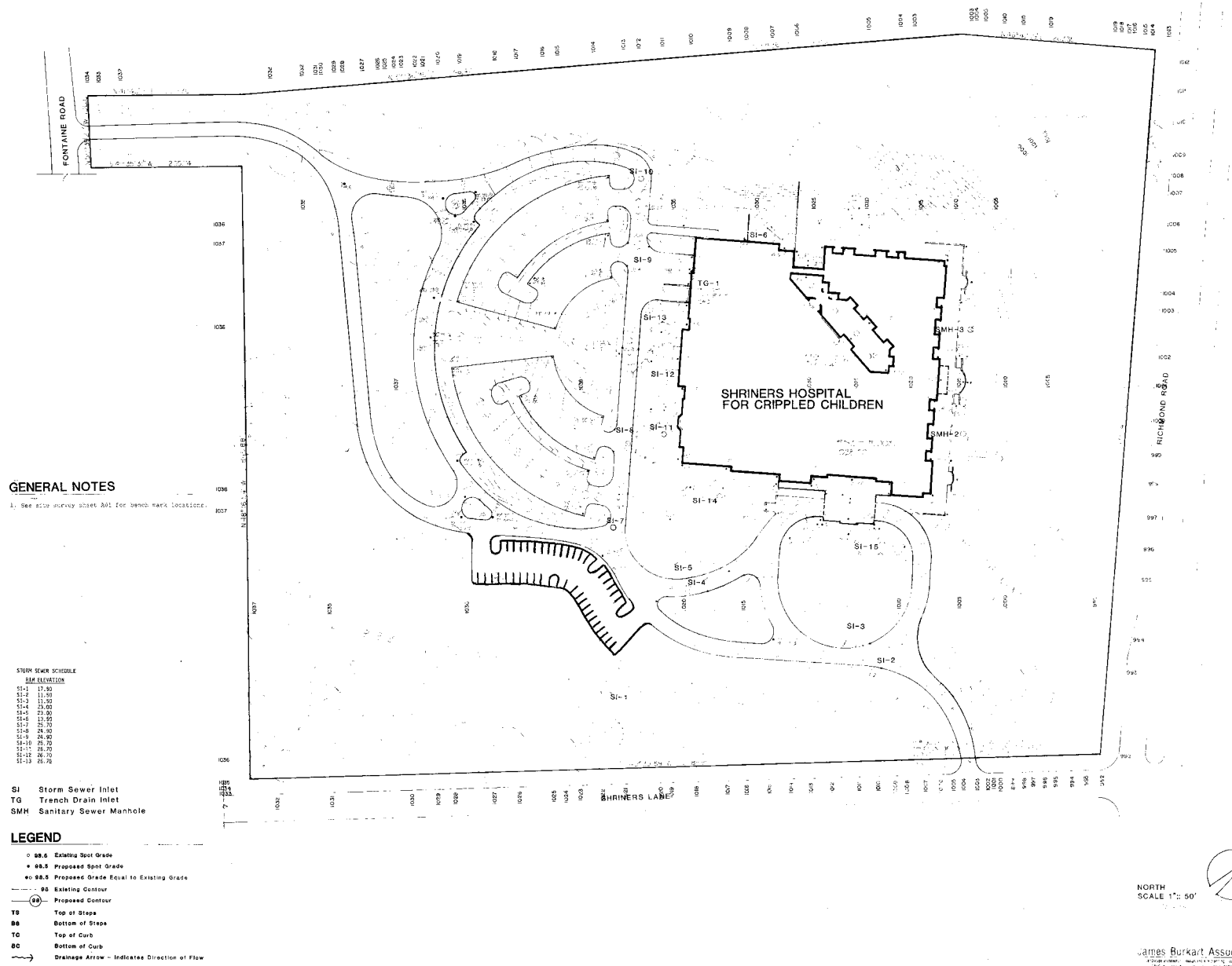


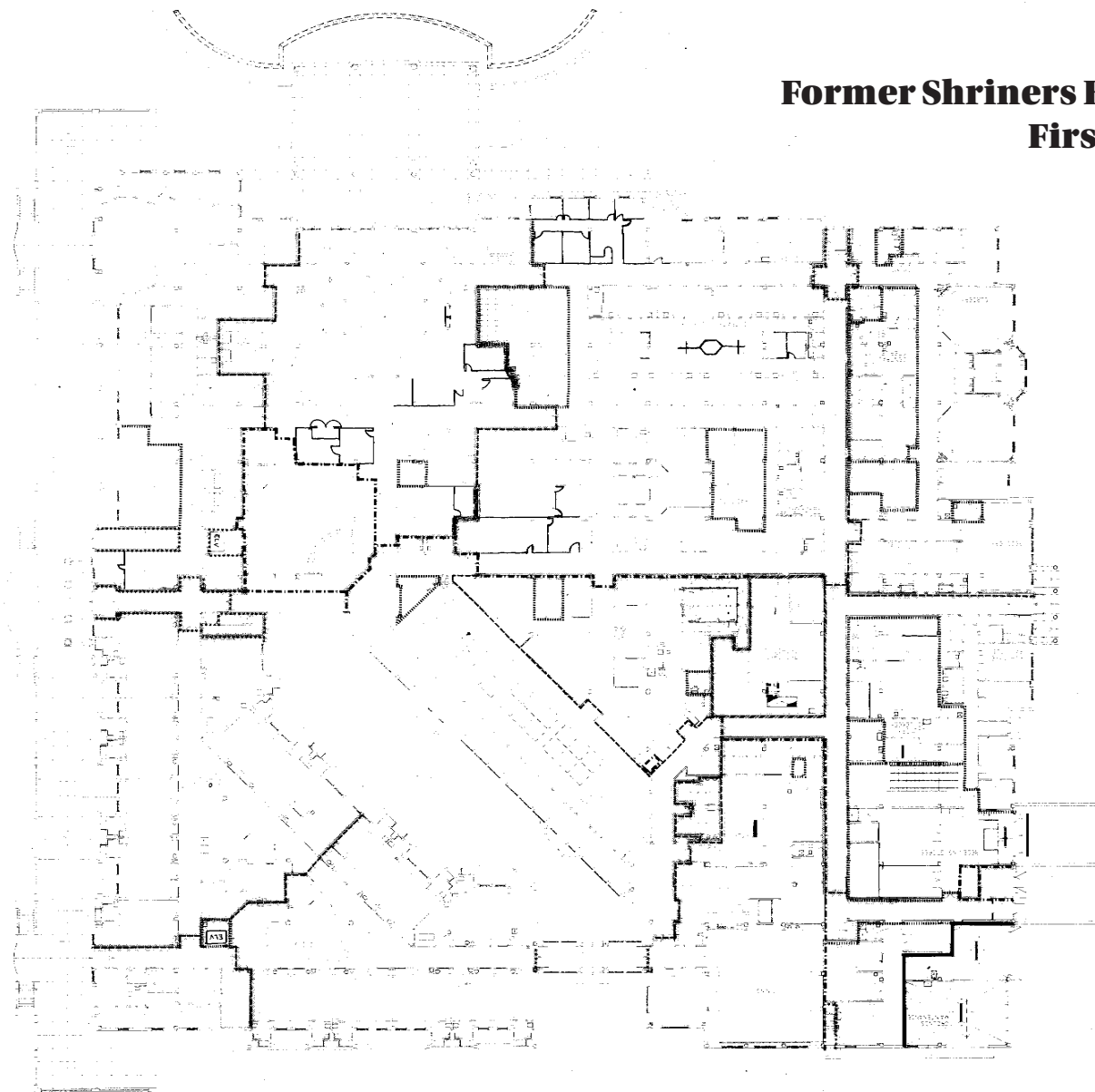
exhibits



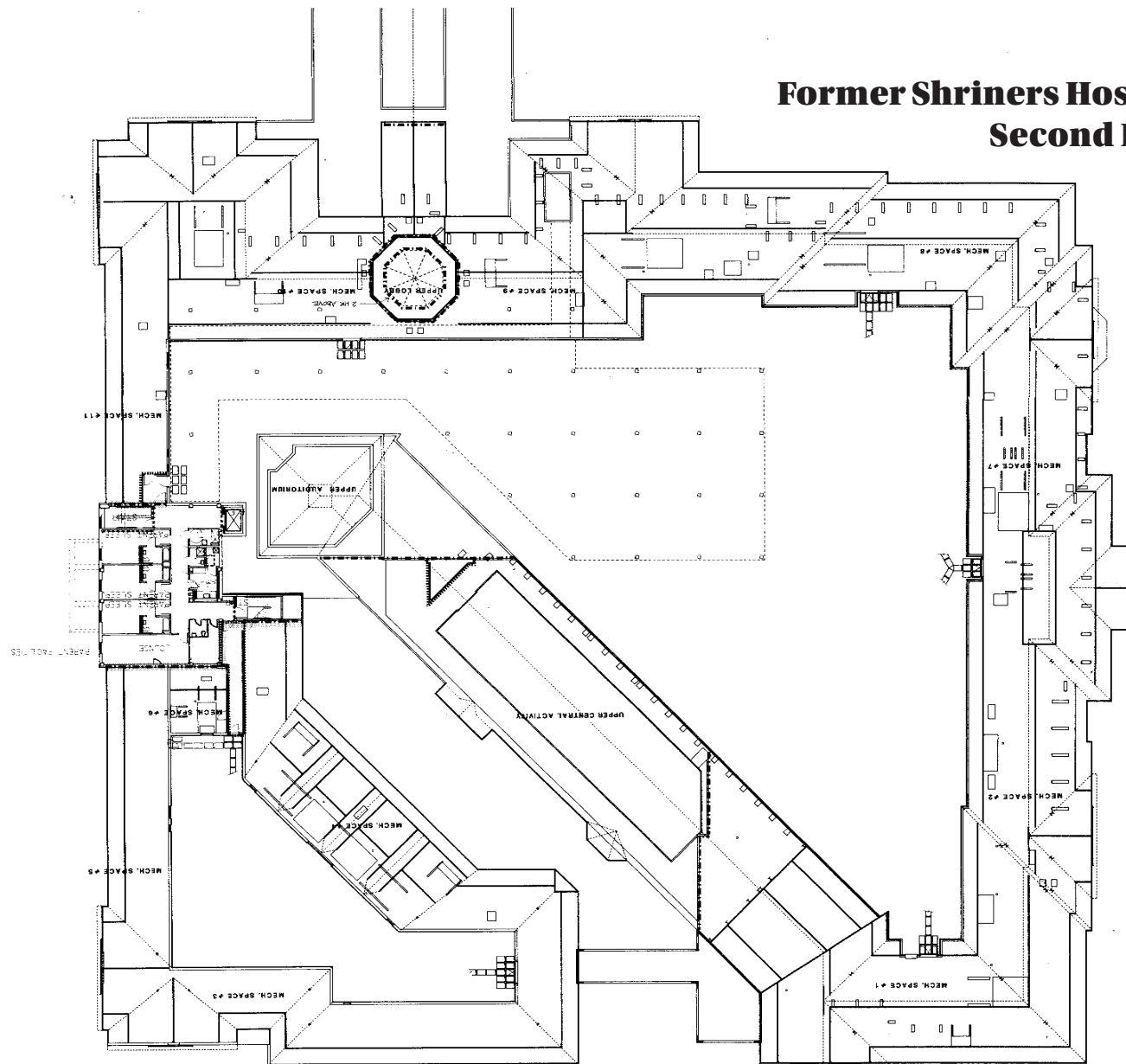
EXHIBITS

SITE PLANS

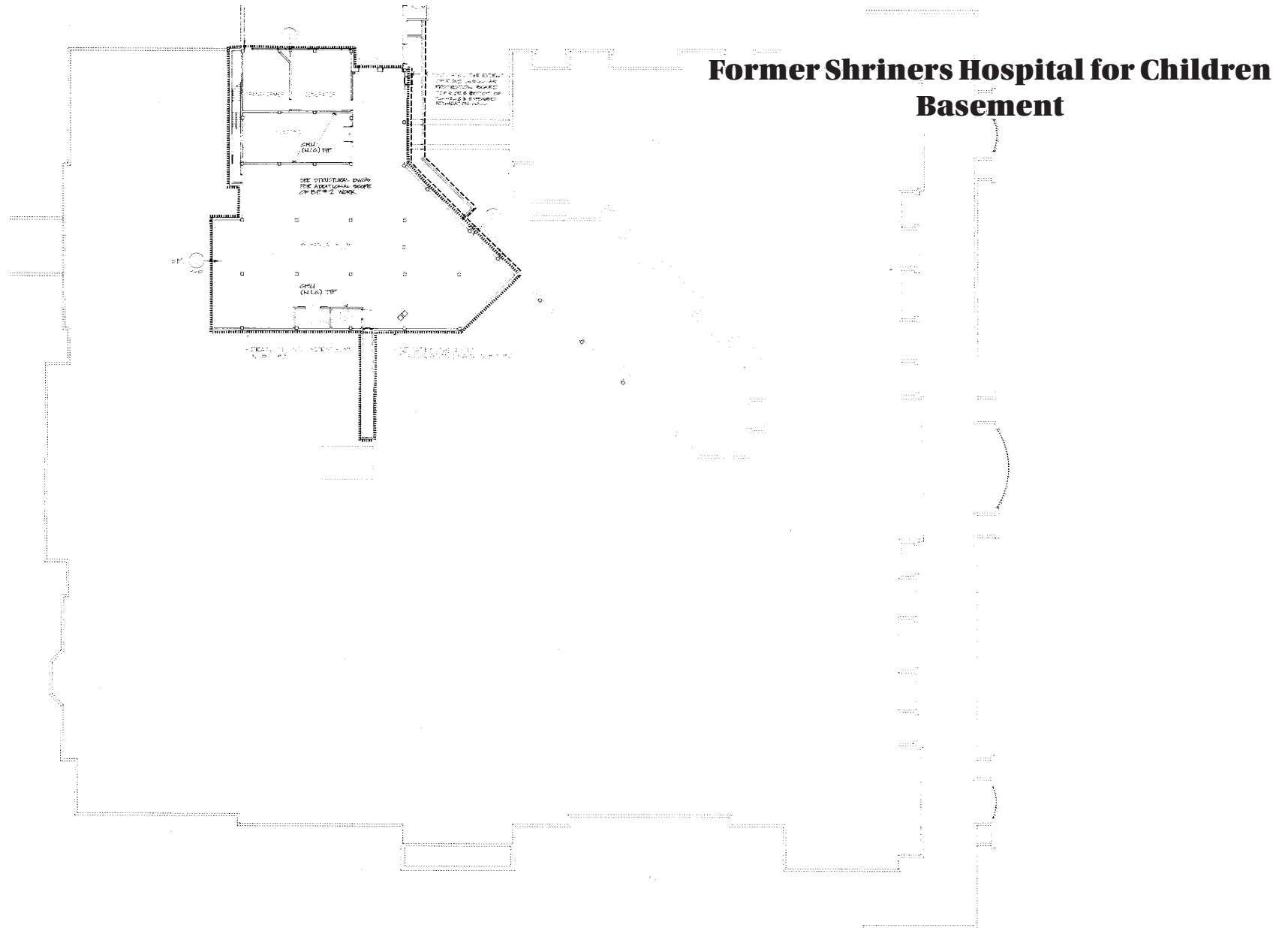




**Former Shriners Hospital for Children
First Floor**



**Former Shriners Hospital for Children
Second Floor**



EXHIBITS

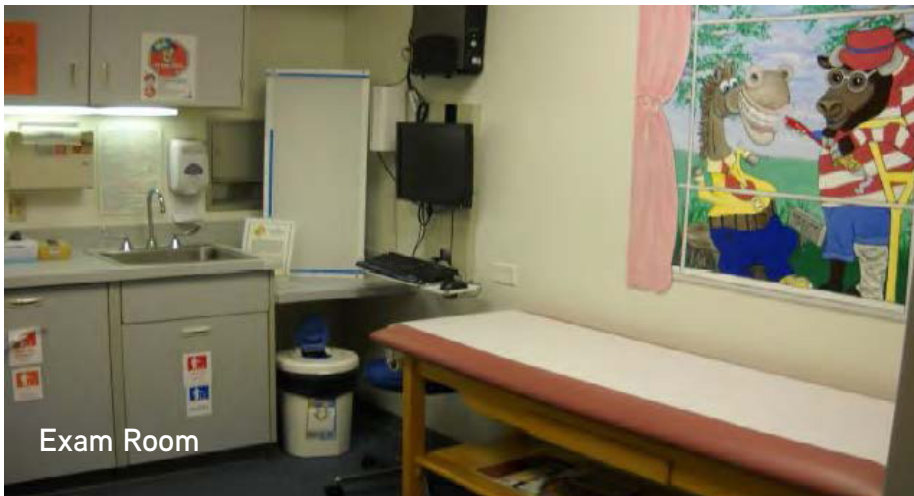
PROPERTY PHOTOS



Patient Room



Kitchen




Exam Room



Physical Therapy

CONFIDENTIALITY & DISCLAIMER STATEMENT



This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 1900 Richmond Road, Lexington, KY. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Colliers International from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of 5425 Xerxes Ave N, Brooklyn Center, MN or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



Accelerating success.

Colliers International | Greater Cincinnati
425 Walnut Street, Suite 1200, Cincinnati, OH 45202
colliers.com/cincinnati