

HISTORIC LEXINGTON COURTHOUSE REHABILITATION UPDATE

Council Work Session

December 5th, 2017



LEXINGTON

Project Overview

- Renovate and activate a historic architectural treasure in the heart of downtown
- Use of both State and Federal Tax Credits coupled with \$22M investment from the City of Lexington
- Operated by Historic Courthouse LLLP



Project Milestones

- Secured a tax credit investor
 - Old National Bank
- Procured a building management company
 - CRM Companies
- Achieved full tenancy
 - **100% leased**
 - o Ouita Michael restaurant
 - o Ouita Michael bourbon bar
 - o VisitLEX Lexington Visitor's Center
 - o VisitLEX offices
 - o Breeders' Cup corporate office
 - o Limestone Hall – event space
- Remained on budget



Timeline

- Complete most site work and landscaping
 - December 2017
- Receive Temporary Certificate of Occupancy
 - December 29, 2017 – Deadline for State Tax Credit
 - o Core building, event space
 - o Ground floor design completion and fit-up underway
 - o Breeders' Cup and VisitLEX administrative spaces fit-up underway



Timeline

- Open Limestone Hall event space
 - February 2018
- Open VisitLEX offices
 - March 2018
- Open Breeders' Cup offices
 - March 2018
- Open VisitLEX Lexington Visitors Center
 - April 2018
- Cut ribbon / grand opening
 - Late Spring 2018
- Open Ouita Michel restaurant
 - June 2018

























Questions?



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