

# HISTORIC LEXINGTON COURTHOUSE REHABILITATION UPDATE

*Council Work Session*

*December 5<sup>th</sup>, 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**
    - Ouita Michael restaurant
    - Ouita Michael bourbon bar
    - VisitLEX Lexington Visitor's Center
    - VisitLEX offices
    - Breeders' Cup corporate office
    - 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
    - Core building, event space
    - Ground floor design completion and fit-up underway
    - 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





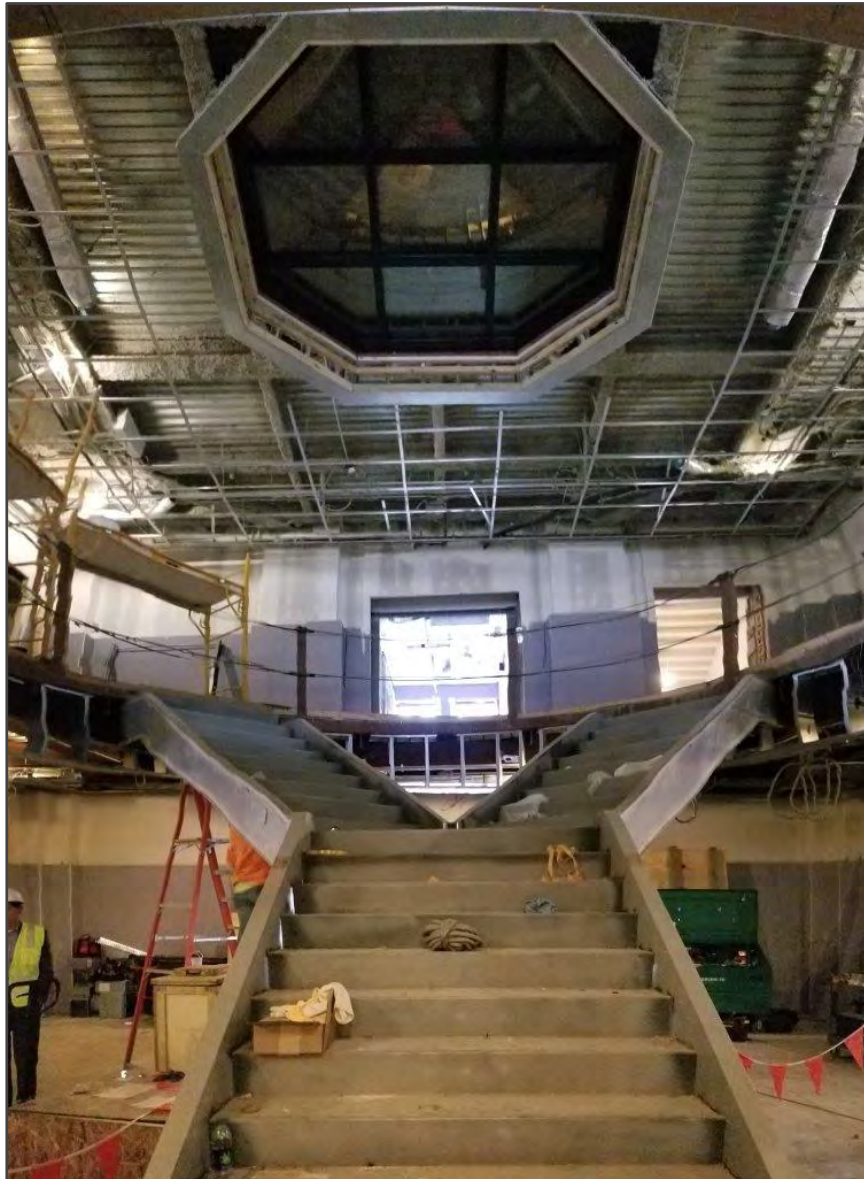






























# Questions?



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