



Project Update
Execution and Activation
New Government Center

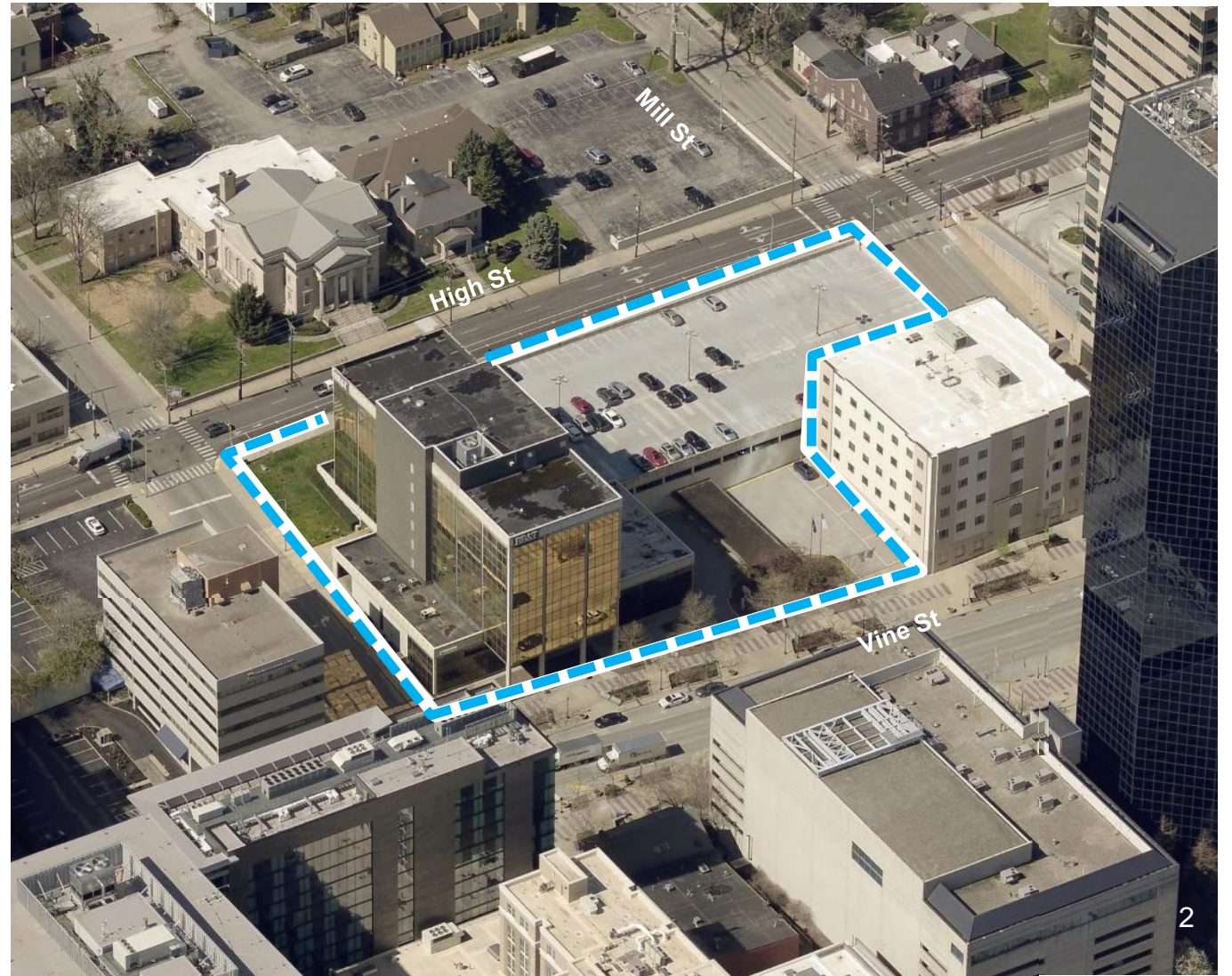
Council Work Session

June 16, 2026



Our Vision: A Civic Home for the Future at 200 W. Vine Street

- **Inclusive & Safe:** Open to all, with well-being at the core
- **Efficient & Functional:** Designed for productivity and seamless service
- **Community Hub:** Welcoming spaces for dialogue, service, and connection
- **Downtown Anchor:** Connecting government and community
- **Trusted Landmark:** A symbol of Lexington's pride and transparent government

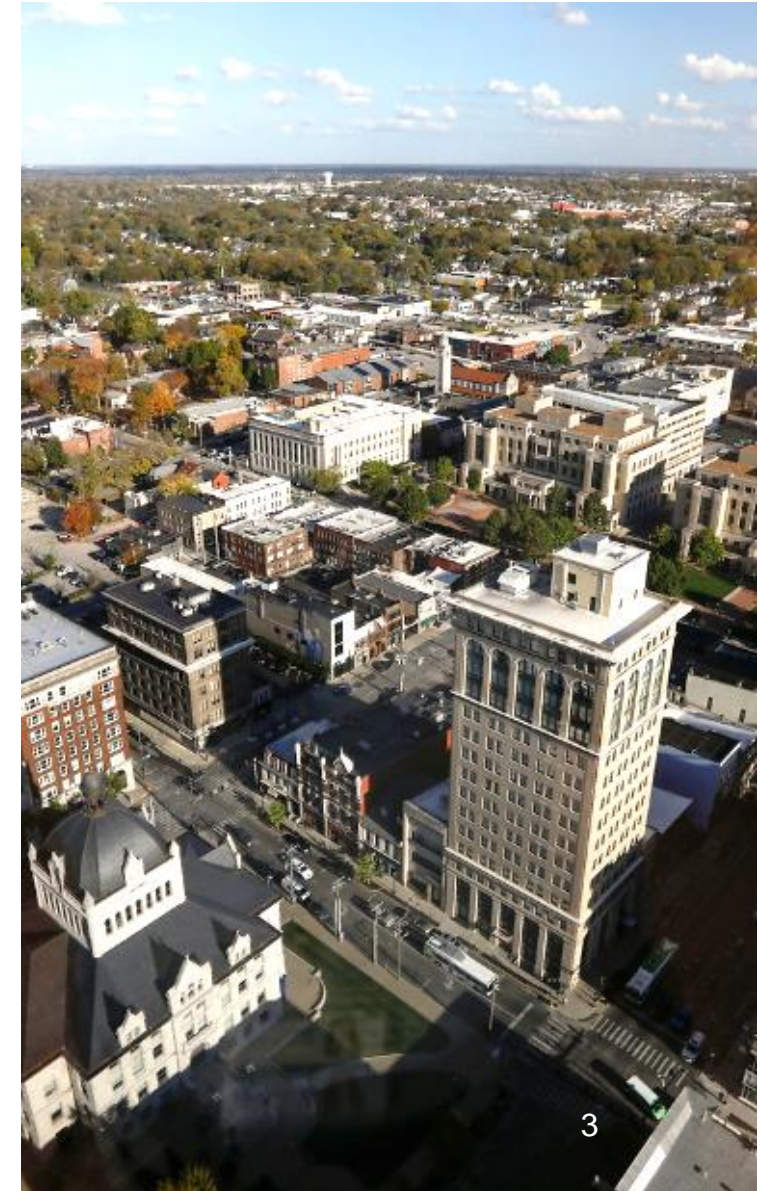




Public-Private Partnership (P3)

Goal: Leverage private expertise and investment to deliver Lexington a modern Government Center efficiently and responsibly.

- **Shared Risk:** Public and private partners share risks and responsibilities
- **Cost Savings:** Lowers LFUCG's total life-cycle costs and spreads investment over time
- **Faster Delivery:** Private expertise and a design-build, phased approach delivers the project more quickly
- **Higher Quality:** Best value selection and private expertise provides higher quality facilities
- **Focused Government:** Allows LFUCG to focus on serving residents while partners manage development





Public- Private Partnership (P3)

Project Team

Developer: Lexington Opportunity Fund LLC

Design Services: Champlin EOP

General Contractor: DW Wilburn Contractors

LFUCG External Legal Advisors: Frost Brown Todd Gibbons

LFUCG External Financial Advisors: Baird

LFUCG Cash Equity Investment: \$30 million

LFUCG Costs Incurred (to Date): \$839,062 (Purchase Deposits & Design Fees)



Projected Cost Summary

Negotiated Fall 2025

Site Control

Building

\$8.0 million

Parking Garage

\$15.6 million

\$23.6 million

Redevelopment

Construction

\$44.0 million

Design (8%)

\$3.5 million

Contingency (15%)

\$7.1 million

\$54.6 million

Soft Costs

Financing Costs

\$5.7 million

Developer Fee (5%)

\$2.7 million

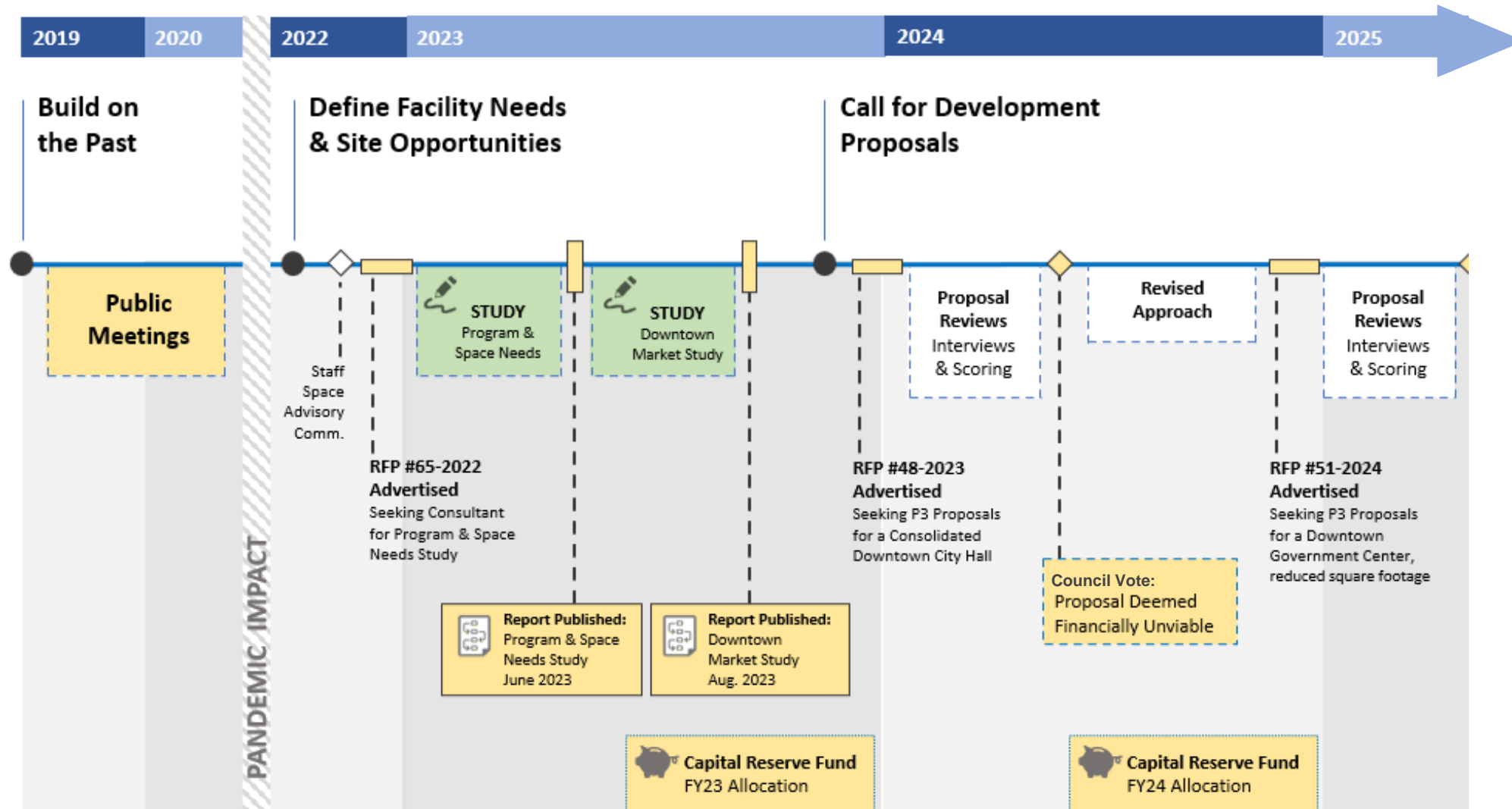
\$8.4 million

TOTAL PROJECT

\$86.6 million

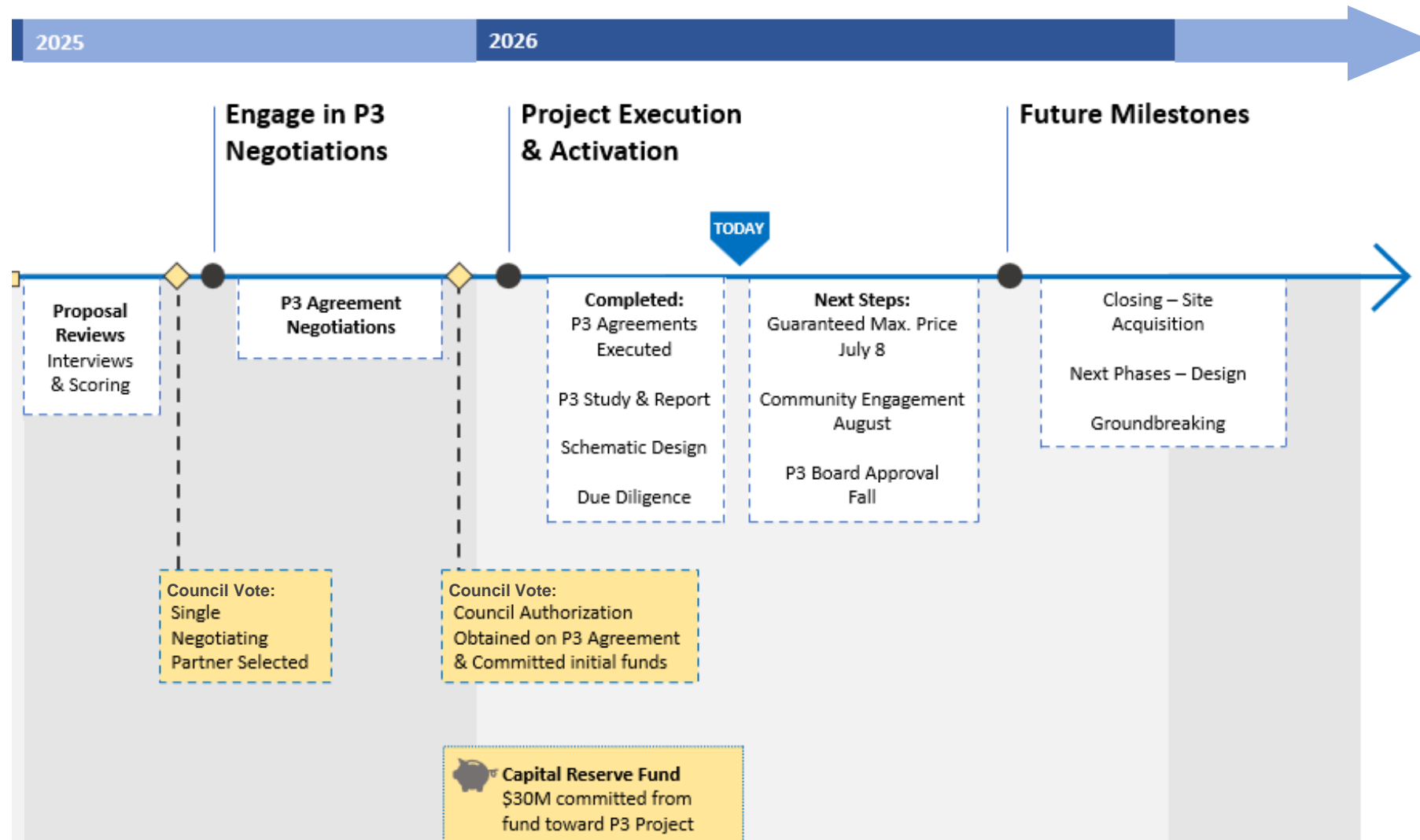


LFUCG Strategic & Methodical Pathway to New Government Center





LFUCG Strategic & Methodical Pathway to New Government Center





Completed – Performance & Deliberation

Winter & Spring 2026

Fully Executed Agreements

Development – Purchase & Sales – Ground Lease – Facilities Lease

P3 Study & Report

Schematic Design

Due Diligence Period

Purchase & Sales Agreement



Key Next Steps & Future Milestones

Reconstruction Cost = Guaranteed Maximum Pricing *

Community Engagement and Stakeholder Interaction

Kentucky Public Private Partnership (P3) Board Approval

Closing / Site Acquisition – Next Design Phases – Groundbreaking

Thank You

Questions?



LEXINGTON