

BELLERIVE PLAZA

170 BELLERIVE BOULEVARD, NICHOLASVILLE, KY

LEASE INFORMATION



COLEMAN GROUP
COMMERCIAL REAL ESTATE & PROPERTY MANAGEMENT

BROKER OF RECORD

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Join a Kroger Anchored Shopping Center today!

Bellerive Plaza (the “Property”), is a 75,730 square foot, Kroger-anchored shopping center located 10 miles south of Lexington, Kentucky, in the prominent suburban community of Nicholasville. The Property is presently 77% leased as of April 4, 2019, whereby 65% of the center’s net rentable area is leased to investment grade tenants that include Kroger, State Farm and Bank of America, who each have a respective term of no less than five years remaining. The center’s tenant mix includes six (6) occupants that comprise of a grocer and neighborhood service providers.

The Property’s anchor tenant, The Kroger Co., accounts for 57% of the center’s net rentable area and is the largest supermarket operator in the United States based on retail sales of over \$105 billion in 2017. Kroger features an investment grade credit rating of BBB by S&P. Kroger offers an expanding ClickList service – a personalized, order online, pick up at the store service – and has partnered with Ocado, an automated grocery delivery company, in order to “internet-proof” its operations. All of these upgraded services are being implemented into the subject location.

Bellerive Plaza offers a potential tenant the opportunity to acquire a suite in a grocery-anchored shopping center that is primarily leased to investment grade tenants, whose trade area includes an average household income of \$150,000 within a one mile radius. Tenants will benefit from the Property’s recent leasing momentum as we continue to align the tenant synergy and drive more traffic to the center.

PROPERTY HIGHLIGHTS

LOCATION	PROPERTY TYPE	OCCUPANCY	GROSS LEASEABLE AREA	OWNERSHIP
 170 Bellerive Boulevard, Nicholasville, KY	 Retail; Grocery-Anchored Shopping Center	 79.9%	 75,730 SF	 Fee-Simple

PROPERTY DESCRIPTION

Property Name	Bellerive Plaza
Address	170 Bellerive Boulevard, Nicholasville, KY 40356
Property Type	Retail; Grocery-Anchored Shopping Center
Occupancy (As of Apr. 4, 2019)	77%
Gross Leaseable Area (SF)	75,730
Year Built / Renovated	2000 / -
Number of Units	17
Number of Stories	1
Number of Buildings	3
Ownership	Fee-Simple

CONSTRUCTION OVERVIEW

Foundation	Slab on grade
Structural Frame	Steel
Exterior Walls	Block
Windows	Fixed aluminum storefront
Roof	EPDM
Interior Finishes	
Floors	Sealed concrete, VCT, ceramic tile, commercial grade carpet
Walls	Painted drywall
Ceilings	Exposed structure and suspended acoustical ceiling
Lighting	Florescent
HVAC	Roof central mounted
Electrical	Adequate to code
Plumbing	Per tenant space
Elevators	None
Rest Rooms	Per tenant space
Sprinklers	Wet

SITE OVERVIEW

Site Area	10.19 acres
Current Zoning	B-1
Legally Conforming	Yes
Number of Parking Spaces	433
Parking Type	Surface
Parking Spaces/1,000 SF GLA	5.72
Tax ID Number	041-40-06-001.10





KROGER-ANCHORED SHOPPING CENTER

The Property's anchor tenant, The Kroger Co., is the leading supermarket in the United States based on retail sales of over \$105 billion in 2017 and has an investment grade credit rating of BBB by S&P.



DENSE TRADE AREA WITH IDEAL DEMOGRAPHICS

The area features a healthy average household income within a one and three mile radius of approximately \$150,000 and \$122,000, respectively. The affluent surrounding neighborhood provides a consistent consumer base for the Property in a growing, local economy, as supported by the area's remarkable population growth of 36% since 2000 when benchmarked against the 2019 estimate of 42,000 residents within a three mile radius.



HIGH VISIBILITY AND EASE OF ACCESS TO PROPERTY

The subject benefits from its primary street frontage along Harrodsburg Road (US Highway 68), a major arterial that crosses the area in a generally north/south direction and reports approximately 25,235 VPD.



PARTNER WITH LOCAL OWNERSHIP

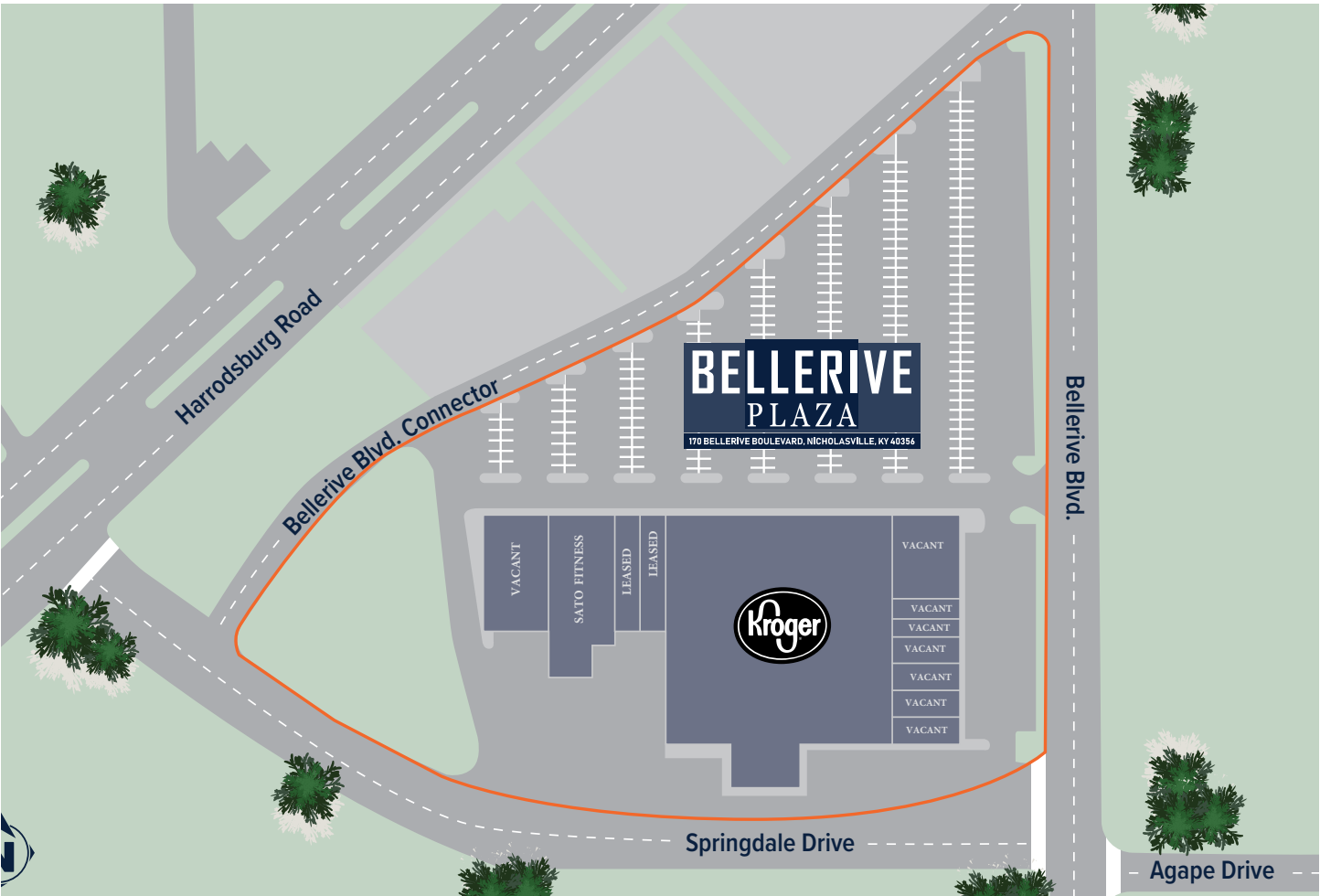
This property is now locally owned and managed. Giving tenants the opportunity to have direct communication with our local Lexington team. Our management team is well equipped to work with tenants to help solve problems and insure a successful partnership.

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LOCATION OVERVIEW

The Property is located on the southwest corner of Harrodsburg Road (US Highway 68) and Bellerive Boulevard with an address listed at 170 Bellerive Boulevard, Nicholasville, Kentucky 40356. The subject falls just outside the Fayette County southern border, which is rife with retail opportunities. The closest direct competition in Jessamine County is several miles to the south in Nicholasville, proving ample opportunity for a potential investor through certain geographic disparity.

Within the immediate vicinity of the Property, land uses include a mix of commercial, retail and residential. The area is approximately 70% developed, whereby the prevailing direction of growth lies in the east and western parts of the submarket, and the predominant location of undeveloped land resides in the southern portion.

In general, Bellerive Plaza resides in a unique location on a county line, with a larger metro area to the north in Fayette County. The City of Nicholasville is located about five (5) miles south. Both of these areas contain a multitude of retail developments including Fayette Mall, the Summit of Lexington and Brannon Crossings within about ten minutes' drive time to the north and east.

ACCESS

Primary access to the area is provided by Harrodsburg Road (US Highway 68), a major arterial that crosses the area in a generally north/south direction. Per the most recent traffic report, approximately 25,235 vehicles pass the subject each day.

TRANSPORTATION

The Blue Grass Airport is located about three (3) miles from the Property in Lexington, which is approximately five (5) minute travel time, depending on traffic conditions. The Lexington CBD, the economic and cultural center of the region, is approximately five miles from Property.

POPULATION	1-MILE	3-MILE	5-MILE
2000 Census	6,571	30,557	84,349
2010 Census	7,309	37,065	93,207
2019 Estimate	8,136	41,680	102,432
2024 Projection	8,570	43,939	106,754
POPULATION GROWTH (%)			
Percent Change: 2000 to 2010	11.23	21.30	10.50
Percent Change: 2010 to 2019	11.31	12.45	9.90
Percent Change: 2019 to 2024	5.33	5.42	4.22
2019 EST AGE 25+ BY EDU. ATTAIN. (%)			
High School Diploma	10.00	23.88	33.23
High School Graduate	40.00	20.34	24.84
Some College or Associate's Degree	35.00	16.05	17.66
Bachelor's Degree or Higher	13.33	39.74	24.27
2019 EST. HOUSING VALUE (\$)			
2019 Est. Median Housing Value	303,214	247,385	220,323
2019 AGE			
Median Age	44	41	39
Average Age	41	40	40
2019 EST. HOUSEHOLDS BY HH INCOME (\$)			
2019 Est. Average Household Income	149,771	122,353	96,627
2019 Est. Median Household Income	111,805	92,673	68,469

LEXINGTON CBD

The Property is located just five miles from Lexington, which is the second largest city in Kentucky with a metro population of 501,100. The metro is a major employment hub in the region, with four Fortune 500 companies calling Lexington home and other major corporations having a significant presence in the area. Lexington is also home to numerous schools including, most prominently, the University of Kentucky (29,700 students), as well as Transylvania University (1,000 students) and Bluegrass Community & Technical College (14,000 students).

AVAILABLE SUITES

Suite	Building	GLA SF	Base Rent	NNN PSF	Annual Rent	Annual NNN	Total Rent & NNN
132	Front	1,200	\$ 20.00	\$3.00	\$24,000	\$3,600.00	\$27,600.00
150	Left	1,500	\$ 20.00	\$3.00	\$30,000	\$4,500.00	\$34,500.00
152	Left	2,075	\$ 20.00	\$3.00	\$41,500	\$6,225.00	\$47,725.00
154	Left	1,200	\$ 14.00	\$3.00	\$16,800	\$3,600.00	\$20,400.00
156	Left	1,200	\$ 14.00	\$3.00	\$16,800	\$3,600.00	\$20,400.00
158	Left	1,500	\$ 14.00	\$3.00	\$21,000	\$4,500.00	\$25,500.00
160	Left	1,500	\$ 14.00	\$3.00	\$21,000	\$4,500.00	\$25,500.00
162	Left	1,500	\$ 14.00	\$3.00	\$21,000	\$4,500.00	\$25,500.00
164	Left	1,500	\$ 14.00	\$3.00	\$21,000	\$4,500.00	\$25,500.00
178	Right	4,800	\$ 16.00	\$3.00	\$76,800	\$14,400.00	\$91,200.00

Ask us about our available fit up dollars!
Suite fit up available for qualifying leases.



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