



For Immediate Release!

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LEXINGTON CENTER CORPORATION CONSIDERS PRELIMINARY PLAN TO DEVELOP HIGH STREET PROPERTY

LEXINGTON, KY (May 19, 2022) – The Lexington Center Corporation (LCC) announced today that it has selected the Lincoln Webb LLC to continue negotiations to develop the property on High Street.

Lincoln Webb LLC is a team comprised of Lincoln Property Company and Webb Companies.

The TIF Committee included nine members of the LCC Board as well as a representative from VisitLex and the Lexington Fayette County Urban Government (LFUCG.)

According to LCC Board Chairman Bob Elliston, “The LCC TIF Committee has worked diligently for almost a year vetting proposals received for its Request for Proposal issued in September 2021. The committee carefully considered all proposals with assistance from Commonwealth Economics on financial matters and MKSK Studios for urban planning advisory services.”

With over 55 years of experience, Dallas-based Lincoln Property Company is one of the nation’s largest diversified commercial real estate companies, employing over 9,000 people in 40 states and 10 countries across Europe. Since its inception in 1965, Lincoln Property Company has developed over 150 million square feet of commercial real estate, and manages more than 400 million square feet of commercial space.

The Webb Companies, founded by Donald and Dudley Webb, is Central Kentucky’s oldest and largest commercial real estate firm, specializing in commercial development. The Webb Companies has completed millions of square feet of commercial real estate space in Lexington, Kentucky. This includes a wide selection of downtown and suburban office space, mixed-use developments, retail shopping centers, apartments and residential developments, warehouses and other industrial facilities.

(MORE)

The Lincoln Webb LLC proposal is in compliance with the comprehensive plan and reflects the proposed uses from a draft of the Downtown Master Plan from 20 years ago as well as the original Rupp Arts & Entertainment District envisioned in 2012, which led to the expansion of the new Central Bank Center.

Included in the recommended property uses are: mixed-use commercial retail (with a grocery as a high priority), residential, hotel, event venue and multiple parking facilities.

The specific site location of the High Street Development Project is located directly across from High Street from the newly expanded Central Bank Center and renovated Rupp Arena, bordered by Lexington Center Drive, Maxwell Street and High Street. The site is approximately 17.5 contiguous area.

Photo:

https://www.dropbox.com/s/1blywewp6lz4kdh/210634_CRTKL_Lexington_View01_HR.jpg?dl=0

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About Central Bank Center

Located in Lexington, Kentucky, the **Lexington Center Corporation** (LCC) is a not-for-profit 501c3 corporate agency of the Lexington Fayette Urban County Government established in 1974 to manage and maintain Rupp Arena at Central Bank Center, the Central Bank Center (formerly Lexington Convention Center), Triangle Park and the Lexington Opera House. One of the nation's most storied entertainment destinations, Central Bank Center venues collectively welcome an average of 1.3 million patrons annually.

Since 1976, **Rupp Arena at Central Bank Center** has served as the home court of the University of Kentucky men's basketball team, regularly leading the national attendance average. Rupp Arena has hosted legendary artists such as Justin Timberlake, Paul McCartney, Garth Brooks, Chris Stapleton and many more. Since 2018, Oak View Group and Live Nation Arenas have provided booking services to Rupp Arena. During the last 18 months, Rupp Arena has broken all previous audience attendance and revenue records in its storied 43-year history.

The Lexington Opera House, built in 1886, listed on the National Register of Historic Places, is one of the premier performing arts centers in the region. From its opening, the Opera House has played host to such famous stage performers W.C. Fields, The Marx Brothers, Al Jolson, Julie Harris, Steve Martin, Brian Wilson and Graham Nash. It has undergone two major renovations and remains a cultural destination in downtown Lexington.

The Central Bank Center holds over 200 meetings, trade shows and special events annually. It is just completed a transformative \$310 million expansion, featuring a dramatic, light-filled architectural design, offering over 200,000 SF of flexible meeting and event space.

For more, visit www.centralbankcenter.com or follow us on Facebook, Instagram or Twitter.

About OVG360:

OVG360, a division of the Oak View Group, which was founded by Irving Azoff, Tim Leiweke, and supported by Silverlake, specializes in event programming venue assessments, and security and emergency preparedness. OVG360 can also provide full management services for arenas, stadiums, convention centers, and performing arts centers. Oak View Group is the largest developer of sports and entertainment facilities in the world with \$4.5 billion of deployed capital across eight projects.