



FOR SALE



**16,850 SF Stand Alone Industrial Building in
Lexington, KY**

518 CODELL DRIVE, LEXINGTON, KY 40509

PROPERTY SUMMARY

16,850 SF STAND ALONE INDUSTRIAL BUILDING IN LEXINGTON, KY

518 CODELL DRIVE
LEXINGTON, KY 40509

OFFERING SUMMARY

SALE PRICE:	\$1,950,000
BUILDING SIZE:	16,850 SF
LOT SIZE:	0.64 Acres
PRICE / SF:	\$115



PROPERTY SUMMARY

SVN Stone Commercial Real Estate is pleased to present FOR SALE, 518 Codell Drive in Lexington, Kentucky. This 16,850 square foot facility sits on 0.64 acres and is offered at \$1,950,000. Formerly utilized as a pharmaceutical manufacturing facility, the property is now primarily configured for office and laboratory use, with warehouse available for storage / fulfillment. Portions of the current office space can be removed, making it a highly versatile opportunity for a range of users.

The building offers excellent functionality with two (2) grade-level drive-in doors and one (1) dock-height loading door, three-phase power, and full climate-control capabilities throughout. Dedicated off-street parking is available, providing convenience for employees and visitors.

Strategically located in a well-established Palumbo industrial corridor, the property provides easy access to New Circle Road and less than 5 miles to I-75, making it well-connected to the greater Central Kentucky region.

Currently, the property is occupied under a one-year lease expiring in Q3 2026, offering income security in the near term and flexibility for a new owner in the future.

PROPERTY HIGHLIGHTS

- \$1,950,000
- 16,850 Square feet
- \$115 PSF
- Zoning I-1
- Grade level Doors (2)
- Dock Height Door (1)
- Located in the palumbo industrial corridor



16,850 SF



\$115 PSF



Zoned I-1

AERIAL



ADDITIONAL PHOTOS



ADVISOR BIO



GABE MEASNER

gabe.measner@svn.com

Direct: **859.306.0607** | Cell: **859.630.7106**

PROFESSIONAL BACKGROUND

Gabe Measner serves as an Advisor at SVN Stone Commercial Real Estate. He specializes in working with clients on the buying, selling, and leasing of industrial properties. He also performs sales and leases of office and retail properties in the Central Kentucky area. Formerly, Gabe was the Director of Development for 8 years at Christian Student Fellowship. During his tenure, the organization raised over 20 Million Dollars towards the construction of two new facilities on the University of Kentucky campus, and the annual fund for day-to-day ministry work.

Gabe was born and raised in Northern Kentucky before attending the University of Kentucky. He now lives in Lexington with his wife and two kids. He enjoys playing golf, cheering on the Cats, and spending time with his family and friends. You can contact Gabe at 859.630.7106 or email him at Gabe.Measner@svn.com.

SVN | Stone Commercial Real Estate

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859.264.0888

ADVISOR BIO



JOHN BUNCH, SIOR

john.bunch@svn.com

Direct: **859.306.0602** | Cell: **859.433.8911**

PROFESSIONAL BACKGROUND

John Bunch is a Senior Advisor with SVN Stone Commercial Real Estate in Lexington, Kentucky where he leads the Industrial real estate division of SVN Stone Commercial Real Estate.

John specializes in the acquisition, disposition, and re-tenanting (landlord and tenant rep) of industrial assets throughout Central Kentucky. Asset types serviced include: light/heavy manufacturing, distribution space, industrial outdoor storage (IOS), raw industrial land offerings, and industrial sale leasebacks.

Since starting with SVN, John has become a top producer amongst the firm nationwide being recognized by SVN International Corp. for superior performance in 2017-2022 with an invitation to President's Circle in 2020 and an invitation to Partners Circle (highest designation) in 2022. He is an active member of the Society of Industrial and Office Realtors which represents the highest echelon of producing brokers in the industrial and office space globally.

Lastly, John is a Kentucky native and graduate of the Gatton College of Business and Economics at the University of Kentucky. He enjoys spending time with his wife Maggie, his daughter and three wild boys. In his free time, he travels the country looking for snow to ski on, enjoys eating great food and drinking finely crafted Kentucky Bourbons.

You can contact him at 859.433.8911 or john.bunch@svn.com.

MEMBERSHIPS

SIOR - Society of Industrial and Office Realtors

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DISCLAIMER

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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.