

Lexington, Kentucky Market Report Yearend 2014



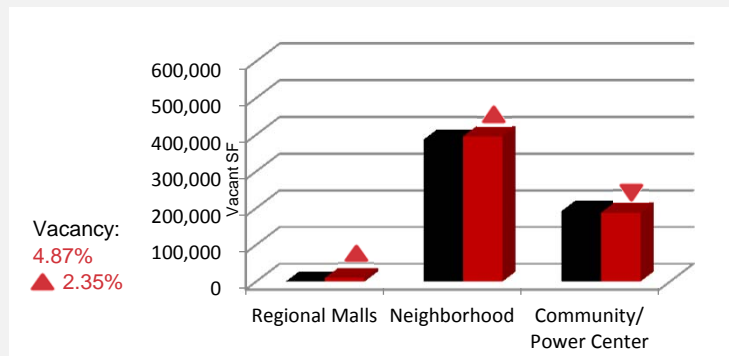
YEAREND 2014

The Lexington commercial real estate market has shown steady improvement during 2014 with consistent vacancy decreases. Notable decreases in vacancy within the Industrial and CBD sectors may indicate a rise in business expansion in the Lexington area. Leasing activity has increased and market rental rates for all commercial sectors have remained stable throughout 2014. This report surveys Class A & B properties that are 10,000 square feet and larger. NAI Isaac compiled and analyzed data on approximately 516 commercial properties representing over 32 million square feet of office, retail and industrial premises.

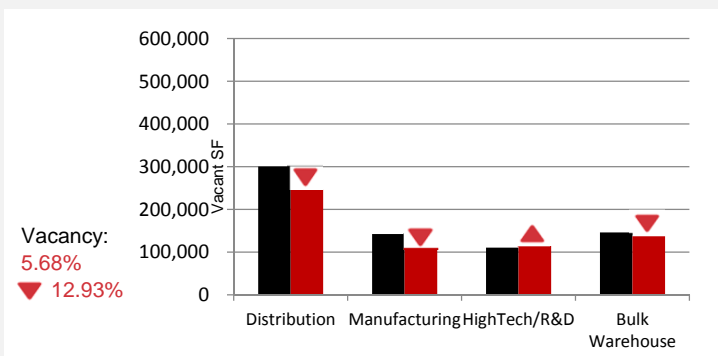
1Q15 FORECAST

Leasing activity will continue to increase in the 1st quarter of 2015 with positive absorption anticipated for all sectors. Rental rates will stabilize in CBD & Suburban Office and slightly increase in Retail & Industrial as vacancies continue to be reduced.

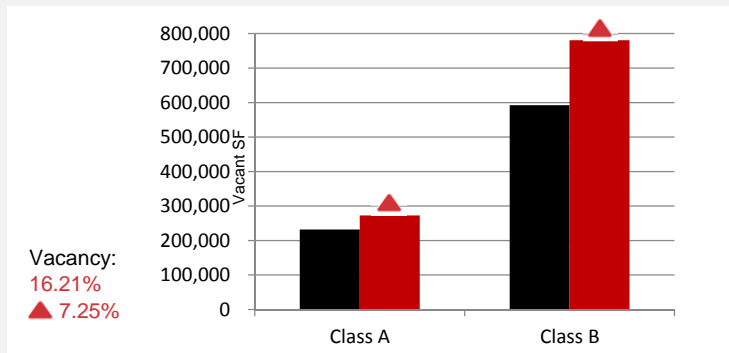
RETAIL



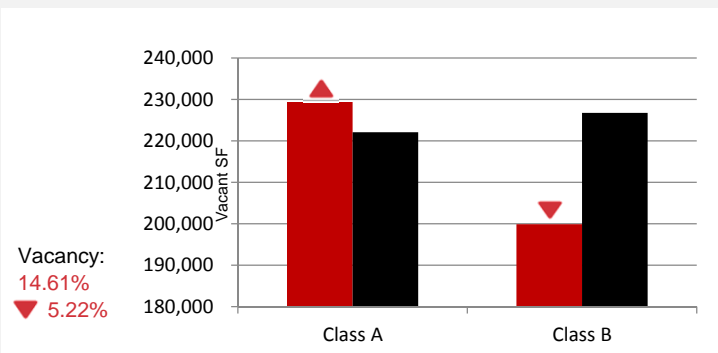
INDUSTRIAL



SUBURBAN



CBD



■ Yearend 2014 ■ Midyear 2014