

ONE FINANCIAL SQUARE



Better never settles

CLIENT

US Bank

REAL ESTATE TYPE

Office Building

LOCATION

1 Financial Square
Louisville, KY 40202

SQUARE FOOTAGE

43,279 SF

PROJECT OVERVIEW

One Financial Square includes 43,279 square feet of office space and a three-story, 208-car parking garage. The office space is located on the first floor, street level, and on the lower level. The parking garage sits atop the office space on floors 2, 3 and 4. One Financial Square was constructed in 1974 and initially served as the headquarters for US Bank in downtown Louisville.

THE CHALLENGE

The 40+ year old office space at One Financial Square was extremely inefficient and costly to maintain for our client. Given the escalating costs of continuing to occupy the building, our client sought to relocate their local office operations and lease a smaller, newer Class-A space. Simultaneously, they sought to sell One Financial Square, but they wanted to market the property privately and without any public notice given until a buyer was secured.

THE SOLUTION

Our team quickly and quietly assembled a list of prospective buyers that we contacted directly to market the property for sale. We thought in a post-Covid marketplace, our most likely buyer would be someone who could take advantage of the structured parking and convert office space into a residential, hospitality or entertainment use. Churchill Downs was the buyer, and they have invested over \$90M converting the property into a new downtown gaming and entertainment venue in the heart of the city.

RESULTS ACHIEVED

Sold One Financial Square quietly and off-market, securing an extremely capable buyer that has given the old office property new life. Relocated the client's local office to a new, Class-A leased location that was more efficient for their current operational use.