

LOUISVILLE METRO HOUSING AUTHORITY

500 W JEFFERSON STREET

Better never settles



CLIENT

Louisville Metro
Housing Authority

REAL ESTATE TYPE

Office

LOCATION

500 W Jefferson Street

SQUARE FOOTAGE

58,239 SF

PROJECT OVERVIEW

In January of 2024, LMHA appointed new leadership which led to a complete restructuring of the agency, including the hiring of a significant number of new staff.

Louisville Metro Housing Authority (LMHA) is a non-profit agency responsible for the development and management of federally subsidized housing in the city of Louisville. LMHA oversees over 16,000 housing units across the city. The agency is a crucial entity to the city of Louisville for providing its citizens with stable and affordable housing.

LMHA's current facilities were simply too small and unfit to accommodate its restructured workforce, so the need for office space was immediate.

THE CHALLENGE

In 2024, the Cushman & Wakefield | Commercial Kentucky Office Team became aware of LMHA's need for larger office space and courted them to 500W on behalf of the Landlord, SomeraRoad. The subject space within the tower offered 3 contiguous floors (floors 6,7, & 8). The vacancy was a natural fit for LMHA as the as-built condition was well equipped for LMHA's operations. Most notably, the 3 floors were connected via internal stairwell, which allowed various departments within LMHA the ability to connect efficiently. Lastly, LMHA required onsite space easily accessible to its residents. 500W offered a first floor, 2,000 SF space with a dedicated exterior entrance to allow LMHA to conduct their resident facing operations.

THE SOLUTION

Overall, the building's location was a natural fit due to its central location within Downtown Louisville, it's proximity to various government centers and LMHA managed residential facilities, and its immediate position to various public transit stops. The subject premises for LMHA required minimal work which ultimately allowed for favorable lease terms for both LMHA and the landlord, SomeraRoad.

RESULTS ACHIEVED

From the Landlord's perspective, this was an attractive tenant given their significance to the Louisville community. The 58,239 SF lease is the largest new lease signed in the Downtown Louisville submarket in the last five years.