

Press Release (Issued by Tranzon Asset Advisors and Schrader Commercial Properties):

Auction Dates Set for Surplus Fayette County Public Schools Properties

FOR IMMEDIATE RELEASE

Lexington, KY — [RELEASE DATE: October 1, 2026]

Tranzon Asset Advisors and Schrader Commercial Properties are pleased to announce that they have been commissioned by the Fayette County Public Schools (FCPS) to auction multiple former school and office locations across greater Lexington, KY. FCPS has declared these properties to be surplus assets and they will be offered for sale at auction. The four collective locations will be sold in two distinct sale events in November and a second sale in December.

The first auction will feature former Johnson Elementary School located at 123 East Sixth Street and the Linlee Elementary School at 2420 Spurr Road, both in Lexington. Each site has unique attributes and qualities that potential bidders can explore for future use and redevelopment. Both former schools offer direct access off busy and highly visible major area roadways.

The November auction will require bidders to submit sealed bids on or before November 10 to the auction and brokerage firms, bids will require an initial bidding deposit of \$100,000.00 plus adequate proof of the buyer's financial wherewithal to close the transaction at or above their written bid amount. If competitive bids are submitted then the highest bidders will be invited to participate in a "best and final" online auction which will occur on November 12, bidding for the online portion starts at the highest sealed bid amount.

Two public inspection dates are set for interested parties to tour the properties, discuss sale terms with the brokers and conduct due diligence. The first tour is on October 27 and second is scheduled for November 3, check www.tranzon.com for specific timing. The properties are subject to sale prior to the auction date on the same terms and conditions as any purchaser will be required to contract if purchased through the auction event. Prospective bidders should contact the brokers without delay.

The second auction event is scheduled for December 8 and the 15th. Sealed bids will be due on the former central office complex located at 701 East Main Street on December 8 with best and final

bidding on December 10. A residential property located at 700 Bullock Place will be sold through an online auction culminating on December 15. Inspection dates, sale terms and detailed property information can be obtained from either Tranzon or Schrader Commercial.

The Fayette County Board of Education has undertaken the legally required steps related for surplus declaration and sale approvals for the properties at their June meeting. Tranzon and Schrader submitted a proposal via the RFP process to jointly market and sell the property portfolio. Pre-auction offers will be considered, terms of the auction apply to all offers. All interested parties are encouraged to contact Jamie Schrader of Schrader Commercial Properties or Ed Durnil of Tranzon Asset Advisors at their earliest convenience.

Auction No. 1 Details:

Property Selling: (Johnson Elementary) 123 E. Sixth St., Lexington, KY 40508 & 2420 Spurr Rd., Lexington, KY 40511

Sealed Bids Due: November 10, 2026, to brokerage offices

Best and Final Online Bidding: November 12, 2026

Auction Information Link: www.tranzon.com

Initial Bid Deposit: \$100,000.00/bid submitted – wire or certified check

Total Escrow Deposit from Winning Bidder: Ten Percent (10%) of Purchase Price

Buyer's Premium: 6% added to high bid

Property Details

Property Address: 123 E. Sixth St., Lexington, KY 40508

Parcel Size: 3.185± Acre Campus

Building Size: 47,790± square feet

Year Built: 1939 w/additions in 1955, 1958 & 1976

Year Decommissioned: 2026

Current Zoning: R-3 & B-1

Utilities: Electric, Natural Gas, Sewer, Telephone, Cable available onsite

Existing Improvements / Notable Features: Multiple Roadway Access Points, Two-Floor Building Design, Located in Heart of Lexington just north Downtown and New Circle Road – Strong Redevelopment Potential – Bid Your Price!

Property Address: 2420 Spurr Road, Lexington, KY 40511

Parcel Size: 10.89± Acre Campus

Building Size: 61,279± square feet

Year Built: 1927 w/addition in 1976

Year Decommissioned: 2026

Current Zoning: Agr-U/Agr-R

Utilities: Electric, Natural Gas, Sewer, Telephone, Cable available or Nearby

Existing Improvements / Notable Features: Multiple Roadway Access Points, Single-Floor Building Design, Located in the Vibrant North Lexington Corridor – Strong Redevelopment Potential – Bid Your Price!

Statements (Insert Quotes)

“In nearly 40 years of offering premium commercial and investment real estate both across the U.S. and overseas rarely do such valuable location assets become available through auction sales. These two properties offer owner/users and the redevelopment community unique opportunities to purchase real estate at their price, both Schrader Commercial and Tranzon strongly encourage all interested parties to make plans today to participate in this exciting auction,” said Ed Durnil, President/CEO of Tranzon Asset Advisors.

Brokerage and Auction Firm Contacts

Auction & Bidding Information (Tranzon):

Edward D. Durnil, President | CEO, Tranzon Asset Advisors

Phone: 866.243.8243 or taainfo@tranzon.com

Johnson Elementary Auction webpage: <https://www.tranzon.com/taa2635>

Linlee Elementary Auction webpage: <https://www.tranzon.com/taa2638>

Property and Brokerage Information (Schrader Commercial Properties):

Jamie Schrader, President, Schrader Commercial Properties

Phone: 859-288-5008 Email: jschrader@schradercommercial.com

Webpage: www.schradercommercial.com

—###—