



INSIDE LOOK

Downtown Lexington makeover: 325 Main to be redeveloped into restaurants, offices

By **Piper Hansen**

Updated July 22, 2025 7:33 AM  Gift Article

A look at Kathryn Kaufman's development project, '325 Main Street.'



FOR YOU

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Key Takeaways

AI-generated summary reviewed by our newsroom.

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People tend to ask Katie Kaufman a simple question: “Why?”

Why buy an under-performing downtown building and overhaul it top to bottom?

“Well, it’s the most beautiful building and it’s unique,” Kaufman usually tells them. “It’s so special in its location and just everything about it, I love.”

Kaufman [bought the former Triangle Center in September 2022](#). In the 1980s, the building at the corner of Main and Broadway opened as Festival Market and was rebranded a decade later from mall to office.



A large crowd was on hand as hundreds of balloons were released to signal the grand opening the Festival Market on July 25, 1986. The grand opening for \$16 million development at West Main Street and North Broadway kicked off 10 days of festivities that allowed the public to become acquainted with the shops and restaurants located inside the 3-story marketplace. About 42 of the market's 72 shops and restaurants were open. The development failed to generate sustained profit and the complex was sold for \$600,000 in 1994 in an auction. Festival Market was rebranded in 1999 as Triangle Center, consisting primarily of offices with a few retail and restaurant entries. It has since been renamed as The Square. Photo by Frank Anderson | Staff Frank Anderson *Herald-Leader*

Tenants have cycled through, never staying for very long. When she bought it, Kaufman said she saw untapped potential. And with her Card Development team already working behind the scenes, the corner spot will undergo a transformation.

“I think what people loved about Festival Market was that it was special and it was theirs,” Kaufman said. “I want people to have that feeling again.”

Construction is taking place in phases, Kaufman told the Herald-Leader. She and her business partners are investing roughly \$30 million into the work.



A model of the building showing completed renovations on Friday, June 20, 2025, at 325 Main Street in Lexington, Ky.
Christian Kantosky ckantosky@herald-leader.com

By September, scaffolding will come down and the exterior will look finished with new windows and other “eye-level repairs,” she said. Businesses will move their offices to the third floor in November. By January, Kaufman said the interior will start to “feel totally redone.”

“But the restaurant and retail that we’re putting in on the first floor? That’s still going to take a while,” she said. It may not be until next fall before the general public can take a look inside.



Kathryn Kaufman, a developer for the building, left, points out something to a construction manager on Friday, June 20, 2025, at 325 Main Street in Lexington, Ky. Christian Kantosky ckantosky@herald-leader.com

The renovation and redevelopment of what was a downtown staple is happening at the same time as [the city prepares to open Gatton Park on the Town Branch](#) in late August. Construction is anticipated to also start this fall on [the mixed-use](#)

development along High Street, and a major renovation at the Hyatt Regency hotel next to Rupp Arena could start later this year, too.

“I do think we play a really critical node in the success of all of it. And all of that happening in turn makes this make sense, too,” Kaufman said.

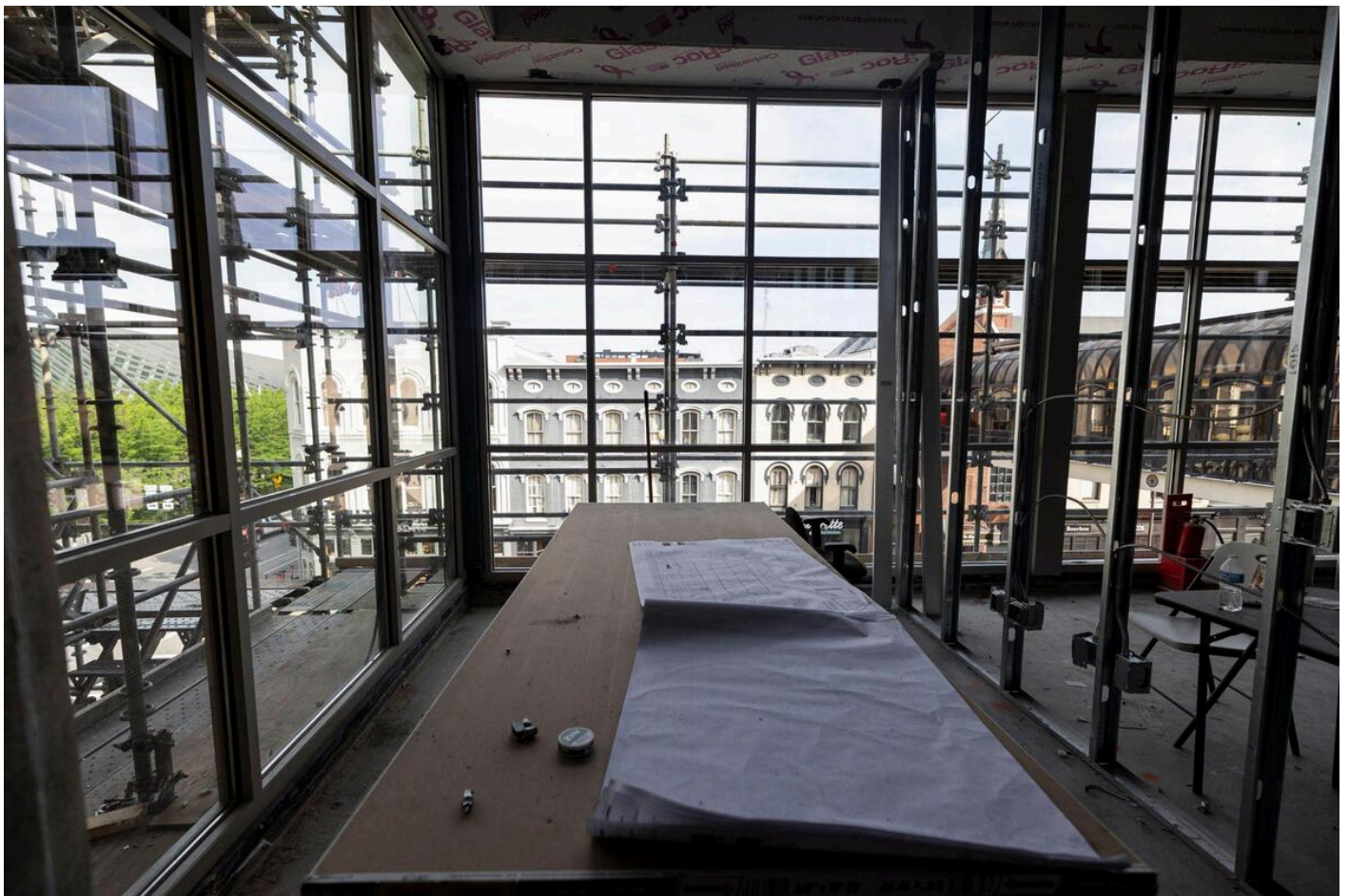
“It’s a really fascinating time to be in Lexington. Even five years ago, you could see that things were happening, but now, you can touch and feel them. Now, they’re coming to life.”

Here’s what you can expect from 325 Main.

First-floor restaurants, attractions and retail

After Kaufman purchased the building, she “looked at every possible use” — apartments came up repeatedly as did a children’s museum.

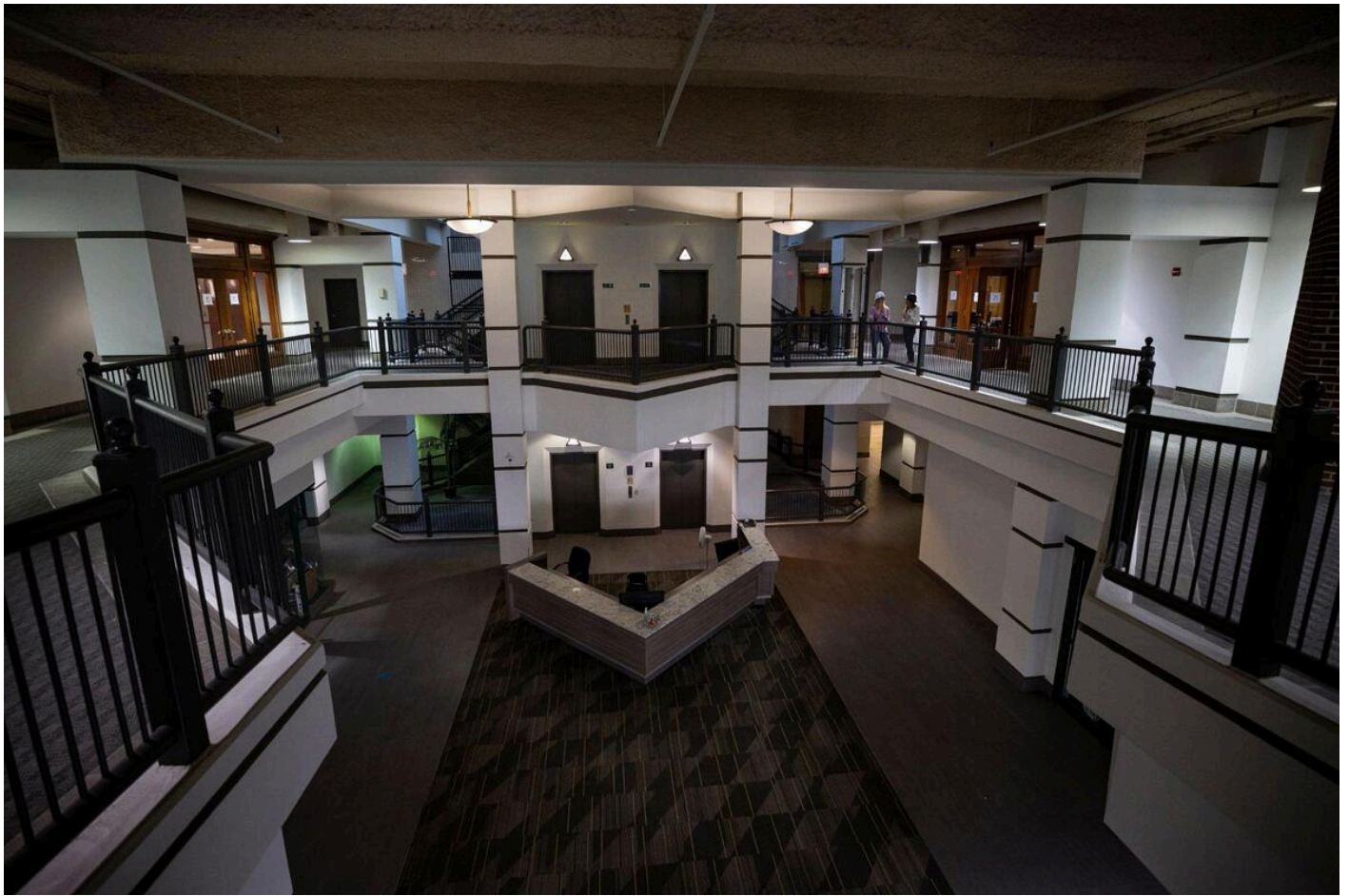
“But it all comes back to what does Lexington need?” she said. “Because if you try to put something somewhere that you want but the city doesn’t need, then it’s never going to work.”



An unfinished office space overlooks North Broadway, as blueprints are spread across the table on Friday, June 20, 2025, at 325 Main Street in Lexington, Ky. Christian Kantosky ckantosky@herald-leader.com

Kaufman said she is actively recruiting restaurants to fill the building's first floor. In line with what she's hoping is a welcoming and authentic feel in the rest of the space, Kaufman said there will be an all-day diner with breakfast, lunch and dinner menus alongside an elevated late-night takeout service of burgers, fries and shakes.

"You're going to see the old guys talking about basketball over coffee at 6:30 in the morning, but I also see the college kids having a burger and fries," Kaufman said. "You can see anyone in here, and it will all make sense."



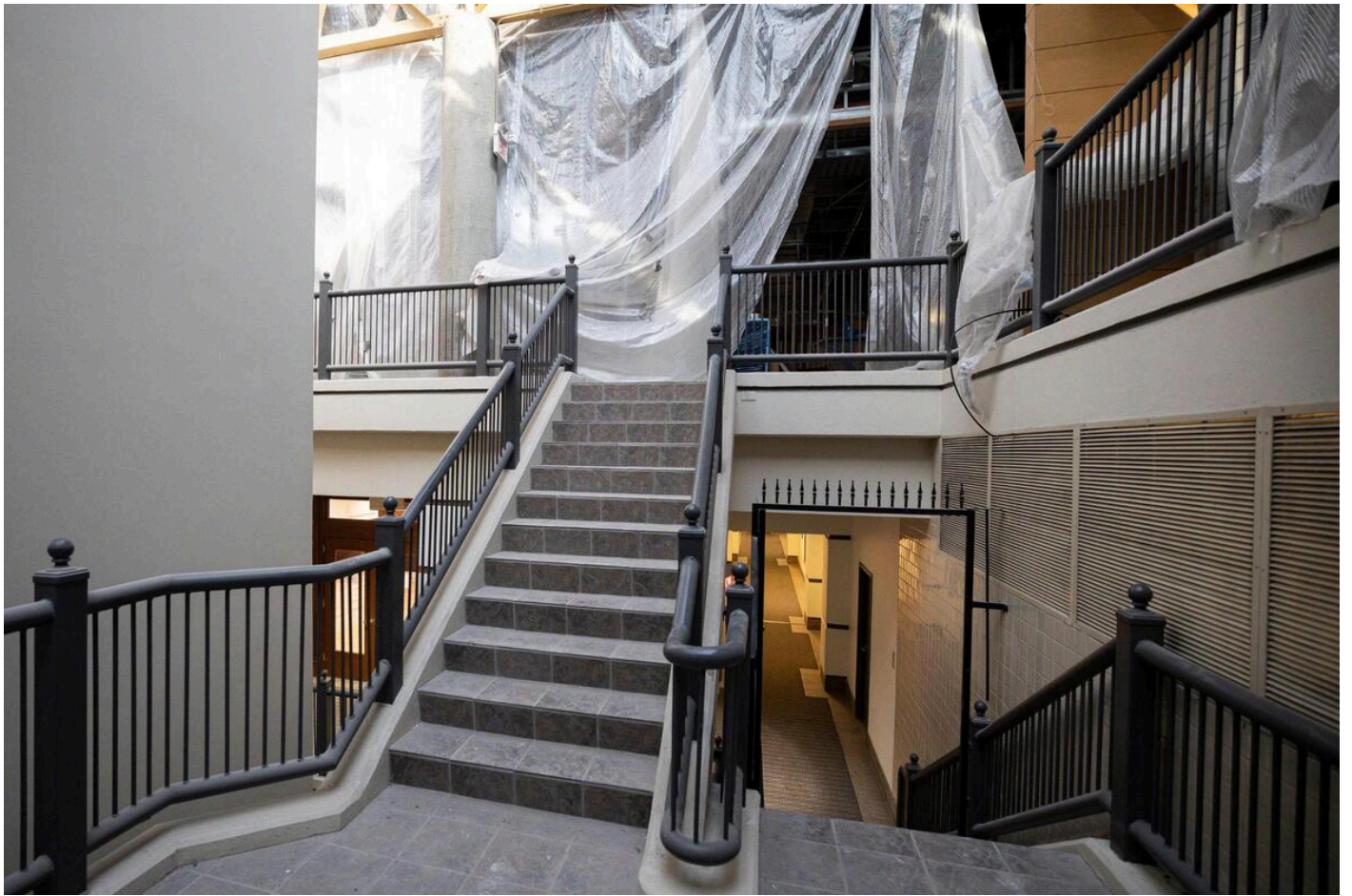
Mostly completed lobby and second floor of the building on Friday, June 20, 2025, at 325 Main Street in Lexington, Ky.
Christian Kantosky ckantosky@herald-leader.com

A wine bar with a tighter menu of fresh made pasta and olives also will take up space in the first-floor restaurant area. At that bar, Kaufman said there's a plan in the works for a "posh bourbon experience."

First-floor retail components are still a work in progress. Kaufman said some prospective tenants have turned away from the project because Main Street is a one-way, something [economists have told Bloomberg CityLab decrease visibility](#).

Other interior touches

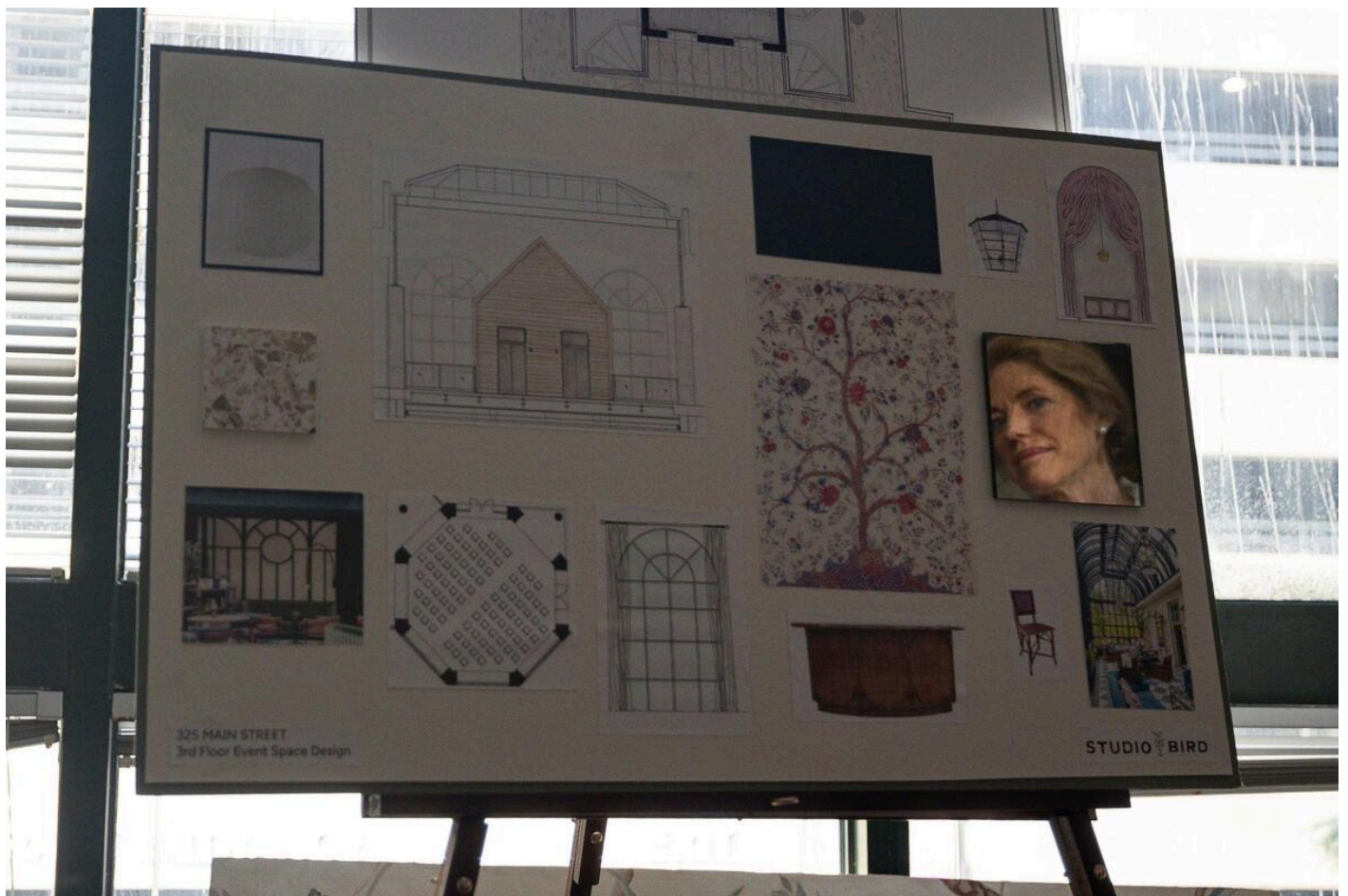
When you walk through the front doors, Kaufman said the security desk will be smaller and more inviting than before and serve as a spot for both safety and information. The lobby, Kaufman said, will be a communal space with a curated bookshelf, area for wellness programming and a dry goods store.



Staircase leading to the unfitted third floor of the building on Friday, June 20, 2025, at 325 Main Street in Lexington, Ky.
Christian Kantosky ckantosky@herald-leader.com

An event space will take the place of Festival Market’s carousel. It might be used for everything from a tenant’s quarterly meeting to something the public’s invited to.

Kaufman said her interior design team has experience with residential projects, not just commercial ones, and the style shows in a style she described as “uniquely Lexington.”



Kathryn Kaufman, a developer for the building, looks at design prints for the third floor event space on Friday, June 20, 2025, at 325 Main Street in Lexington, Ky. Christian Kantosky ckantosky@herald-leader.com

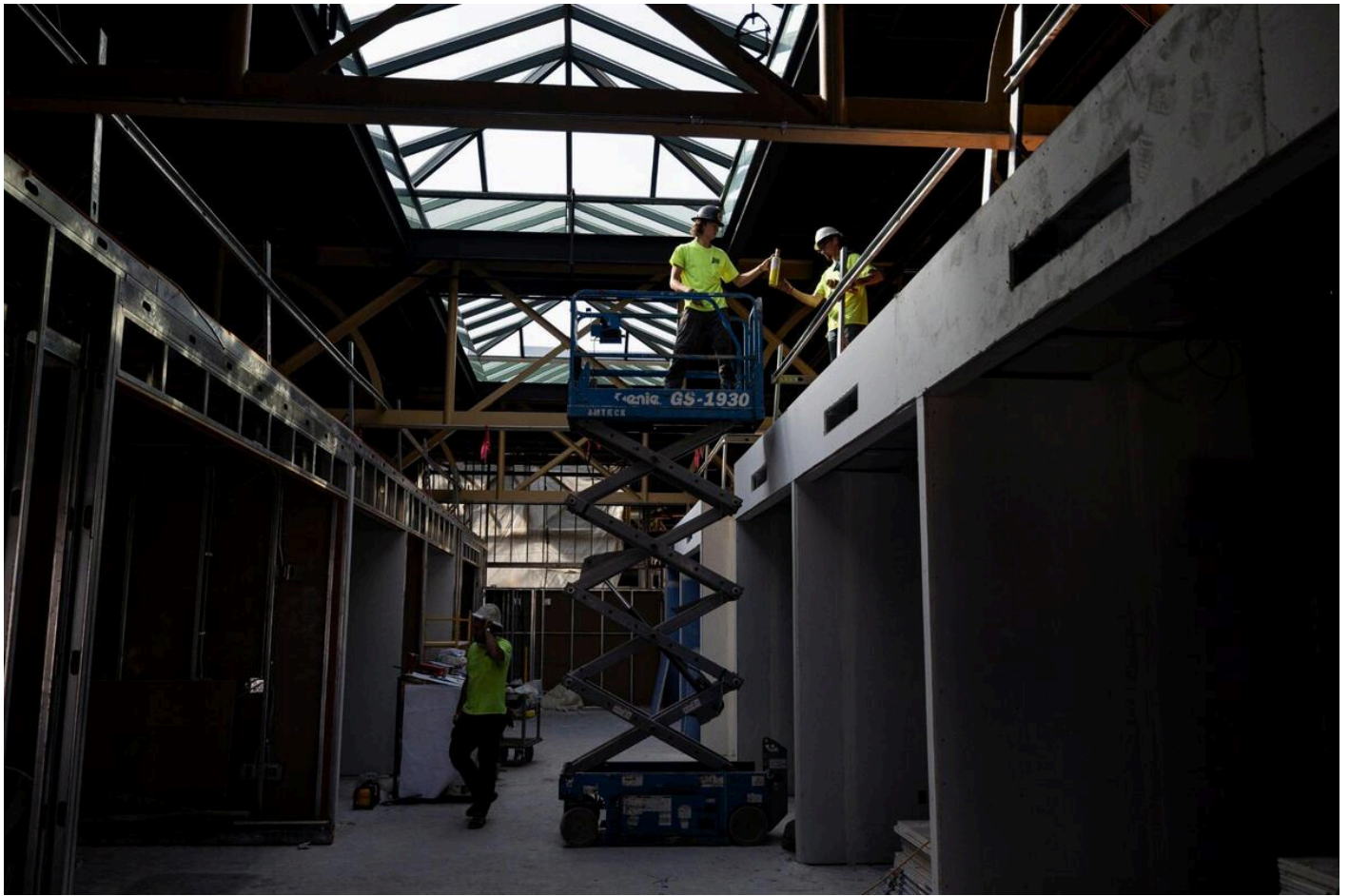
“People can be very snappy about Kentucky, very dismissive. And yet, Kentucky is producing the best music, the best sports, the best bourbon, we have so much,” Kaufman said. “I’m not presumptuous or have a big enough ego to be like, ‘This is the building that’s going to introduce it all to the world.’ But I am so proud of all of those things, and I want this to be a platform of pride for all of those different pieces.”

Office space and future tenants

So far, office tenants include a bank’s local leaders and some lawyers, Kaufman said. It’s taken her two years to get Frost Brown Todd on her roster.

“It’s a very risky building. To come in here right now — unless you have a really good vision — it’s hard to see how this turns into a reputable law firm,” Kaufman said.

The part of the building that will house the law firm will maintain much of the original architecture, though the concrete floor will soon be polished, skylights replaced and a cafe will overlook Rupp Arena and Triangle Park.



Construction workers pass items between each other while working on the third floor of the building on Friday, June 20, 2025, at 325 Main Street in Lexington, Ky. Christian Kantosky ckantosky@herald-leader.com

PNC Bank will relocate to 325 Main in early 2026. In a May news release about the move, PNC Regional President Kristen Byrd said it will bring the bank closer to the business community “while providing an elevated office environment for employees and clients.”

Kaufman said that’s the hope.

“We felt that this building is so unique and that our drive is so hospitality focused that we could create a unique offering (for tenants) that basically competes with the home office,” she said.

“Downtown is where you have community. And I think we have to push every design decision, every investment toward humans rather than going further down this path of isolation.

“We’re trying really hard to make this a place where you put down your phone, come in, and you really feel a sense of community here.”

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Piper Hansen is a local business and regional economic development reporter at the Lexington Herald-Leader. She previously covered similar topics and housing in her hometown of Louisville, Kentucky. Before that, Hansen wrote about state government and politics in Arizona.



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INSIDE LOOK

Client moving in soon to Lexington's former Festival Market. How's the renovation going?

By **Piper Hansen**

May 26, 2026 5:00 AM  Gift Article



FOR YOU

Things are still on track for Downtown Lexington to have a wine bar, bakery and late night diner in one building undergoing a full transformation.

On the second and third floors of the former Festival Market at 325 Main Street, some of the cities' lawyers and bankers will continue their work in new offices this summer.

Katie Kaufman bought Triangle Center in September 2022. In the 1980s, the building at the corner of Main and Broadway opened as Festival Market and was rebranded a decade later from mall to office.



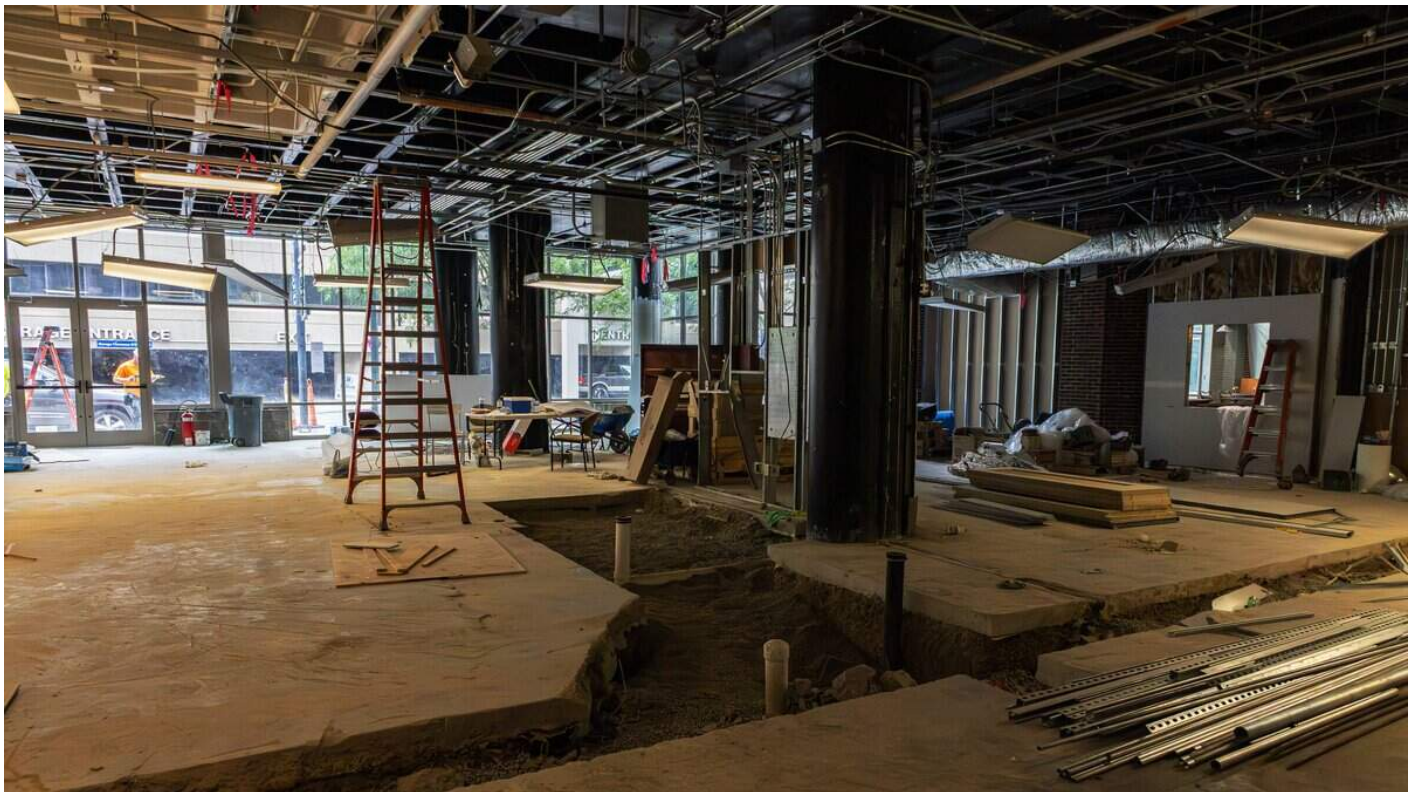
Kathryn Kaufman, a developer for the building, left, points out something to a construction manager on Friday, June 20, 2025, at 325 Main Street in Lexington, Ky. Christian Kantosky ckantosky@herald-leader.com

Kaufman, with her Card Development team in tow, hopes the top to bottom renovation she's leading will be the start of success for first-floor retail and restaurants open to the public and serving as amenities for commercial businesses in the building.

"I do think it's exciting that this place is still going to be sort of a third space for people to gather and be comfortable but also a Class A office space, which is really unique in Lexington," Kaufman told the Herald-Leader.

"... That was our whole thesis: We have to out-compete the home office," she said. "We have to make this place more comfortable and have more amenities than your own home, which is really hard."

The renovation and redevelopment of what was a downtown staple has happened at the same time as the city opened its Gatton Park on the Town Branch and continues to anticipate construction on a mixed-use development along High Street and a renovation at the Hyatt Regency hotel next to Rupp Arena.



Bare-bones area under construction, designed to house a future wine bar and entertainment area in the PNC Bank branch office, currently undergoing renovations at 325 West Main on May 20, 2026. Tasha Poullard tpoullard@herald-leader.com

The crescendo of downtown revitalization is what Kaufman is most excited to be part of and offer as a selling point to her commercial tenants.



Vacant office space of the PNC Bank branch office that's currently undergoing renovations at 325 West Main on May 20, 2026. Tasha Poullard tpoullard@herald-leader.com

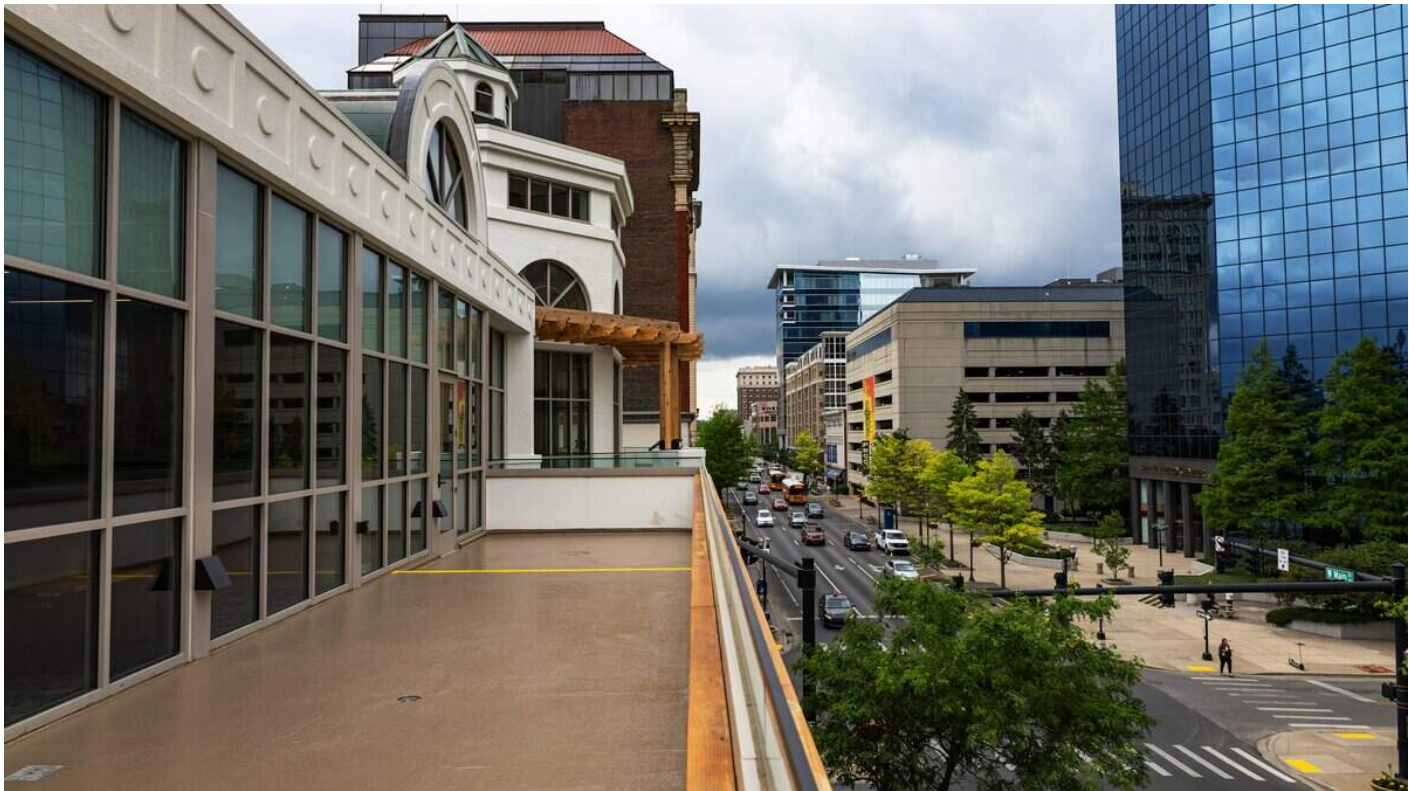
PNC Bank is relocating to 325 Main, where around 30 of its staff will begin work June 8.

Rather than a retail branch for withdrawals and deposits, most of the staff work in commercial and small business lending, some in private banking, and others in human resources and auditing.

Kristen Byrd, the bank's regional president for Kentucky and southern Indiana, said the amenities of 325 Main are what's been the hallmark of making the transition from small corporate office to something new — a space that encourages collaboration.

On an early tour of the office before staff start work again, Kaufman applauded PNC's design direction that put premium space in the hands of the majority of the people who work in the office.

Instead of saving window space or corner offices for partners or managers, desks are spread out in the open under a skylight, and everyone has access to a balcony.



Balcony space overlooking downtown Lexington, which will serve as an outdoor lounging area for future employees at the PNC Bank branch office currently undergoing renovations at 325 West Main, on May 20, 2026. Tasha Poullard
tpoullard@herald-leader.com

Byrd and a number of staff making the office move in Lexington work as relationship managers for the area's businesses, ensuring they have enough money to thrive.

"Lexington is growing. It's got a different level of energy and we want to be a part of it," Byrd said. "We're the state's largest bank (by deposit market share) and if we want to continue to grow, we need our communities to be more successful.

"So, I think the more that we can invest in Lexington, the more we can support our clients and help them have success," she said.

Being downtown is part of client support, Byrd said, adding that her staff are looking forward to taking advantage of Thursday Night Live, Rupp Arena and

Gatton Park as venues for wooing new clients or continuing to build relationships.

Byrd said the opportunity to connect with more clients in the building is also good for the bank's success.

At 325 Main, FBT Gibbons, a law firm, was the first tenant to take a chance on Kaufman's idea to transform the former mall into a meeting space and community hub.

Byrd said a number of the bank's customers also work with the law firm and having both in one spot is a win-win.

Similar to the PNC office, the law firm's space retained much of the original architecture of the shopping mall: shiny concrete floors and skylights. There's also a corner kitchen space with balcony access.

While construction continues so business can begin on the second and third floors, finishing touches have been put on the lobby.

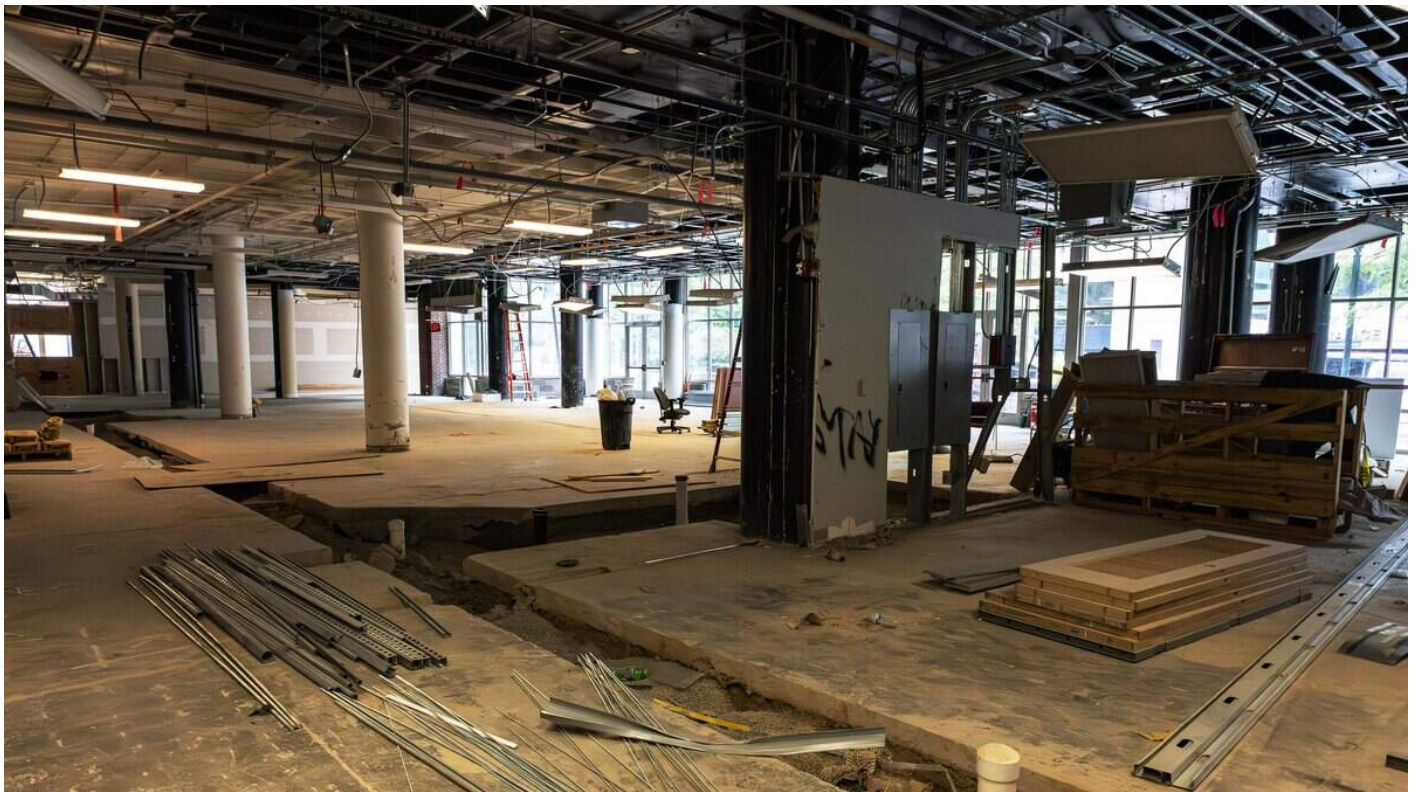
Kaufman said seeing green wood paneling, a mural and furniture in the space has been a confidence boost for the project's progress.



A posh sitting area with a classic tufted back, natural materials, and a stylish palette in the lounge area of the PNC Bank branch office, currently undergoing renovations at 325 West Main on May 20, 2026. Tasha Poullard tpoullard@herald-leader.com

Once the building is ready to open, Kaufman said the public will have access to the first-floor and there will be Wi-Fi, but Kaufman said the intention of the space is to promote making memories, not writing emails.

The still forthcoming wine bar, bakery and coffee bar, and all-day diner with late night takeout will each have their own entrance on Main Street, access from the lobby and are about a year from opening.



Bare-bones area under construction, designed to house a future wine bar and entertainment area in the PNC Bank branch office, currently undergoing renovations at 325 West Main on May 20, 2026. Tasha Poullard tpoullard@herald-leader.com

Things are still on track for the lobby to have a built-in help desk and dry goods store stocked with highly-curated grab-and-go food, drinks and everyday items.

There are still first-floor spots needing tenants, Kaufman said, adding she hopes she can attract a business that provides a creative outlet for all ages.

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Piper Hansen is a local business and regional economic development reporter at the Lexington Herald-Leader. She previously covered similar topics and housing in her hometown of Louisville, Kentucky. Before that, Hansen wrote about state government and politics in Arizona.

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