

VACANT LAND FOR SALE

7412 Fegenbush Lane
Louisville, KY 40228

- This property has great proximity to I-265 at Beulah Church Road, Outer Loop, GE Appliance Park, and FedEx Freight Cargo Service in the GE Appliance Park
- There is demand in the area for mixed use commercial/retail office/warehouse, and apartments
- Zoned PDD



6.25 Acres • \$132,000/Acre

Total: \$825,000



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Executive Summary

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ADDITIONAL PROPERTY & INFRASTRUCTURE

Additional Land Available:
An adjoining tract of .4 acres, which provides additional road frontage for additional retail opportunities and immediate rental income from the existing residential lease property.

Fegenbush Lane recently widened for turn lanes into surrounding new developments





PROPERTY INFORMATION

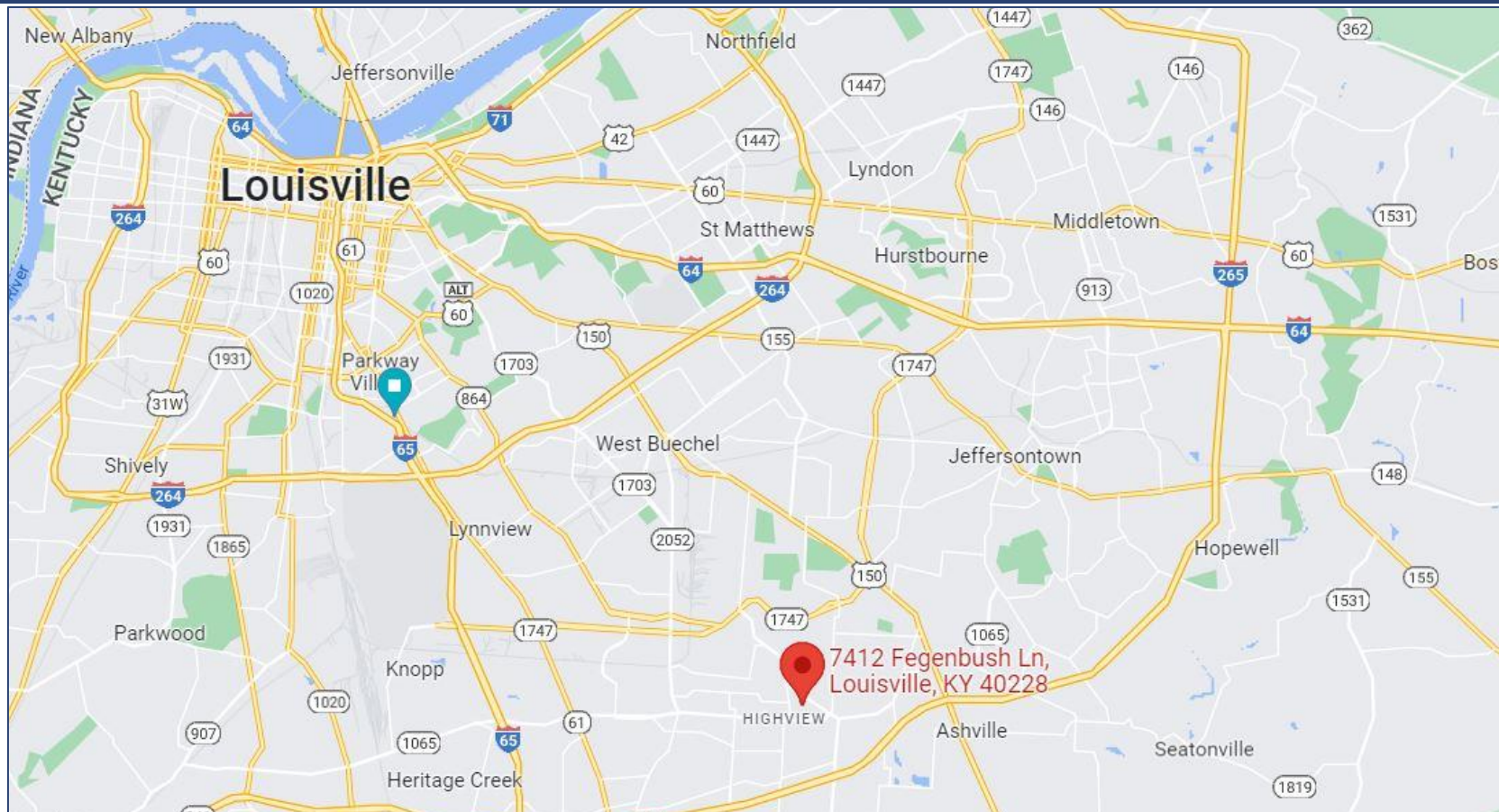
Apartments/Retail: Owner had a Preliminary Zoning Plan prepared by BlueStone Engineering for apartments and retail. Plan shows 88 apartment units, PLUS 26,000 s/f retail.

Office/Warehouse/Retail: Owner has a layout prepared by LD&D showing a total of 92,400 s/f. We have the Louisville Metro Planning & Design preliminary review for proposed commercial warehouse/office/retail.

Wetland Study: Owner had Redwing Ecological Services perform a study on this site in 2016. Available upon request.

Area Map

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**3 minutes
to I-265**

**7 minutes
to I-65**

**12 minutes
to I-264**

**8 minutes to GE
Appliance Park**

**14 minutes to
Louisville Int'l
Airport**

**20 minutes to
Downtown
Louisville**



Demographics

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| | 1 mile | 3 miles | 5 miles |
|------------------------|--------|---------|---------|
| Population | | | |
| 2000 Population | 8,457 | 55,131 | 161,921 |
| 2010 Population | 9,636 | 68,434 | 185,396 |
| 2021 Population | 10,141 | 73,228 | 195,511 |
| 2026 Population | 10,771 | 76,149 | 201,419 |
| 2000-2010 Annual Rate | 1.31% | 2.19% | 1.36% |
| 2010-2021 Annual Rate | 0.46% | 0.60% | 0.47% |
| 2021-2026 Annual Rate | 1.21% | 0.79% | 0.60% |
| 2021 Male Population | 48.8% | 48.5% | 48.6% |
| 2021 Female Population | 51.2% | 51.5% | 51.4% |
| 2021 Median Age | 43.9 | 39.8 | 39.5 |

In the identified area, the current year population is 195,511. In 2010, the Census count in the area was 185,396. The rate of change since 2010 was 0.47% annually. The five-year projection for the population in the area is 201,419 representing a change of 0.60% annually from 2021 to 2026. Currently, the population is 48.6% male and 51.4% female.

Median Age

The median age in this area is 39.5, compared to U.S. median age of 38.5.

Race and Ethnicity

| | | | |
|--|-------|-------|-------|
| 2021 White Alone | 81.5% | 72.5% | 69.4% |
| 2021 Black Alone | 12.0% | 18.3% | 20.6% |
| 2021 American Indian/Alaska Native Alone | 0.1% | 0.2% | 0.2% |
| 2021 Asian Alone | 2.0% | 2.5% | 2.5% |
| 2021 Pacific Islander Alone | 0.0% | 0.1% | 0.1% |
| 2021 Other Race | 1.8% | 3.3% | 3.9% |
| 2021 Two or More Races | 2.4% | 3.2% | 3.4% |
| 2021 Hispanic Origin (Any Race) | 5.0% | 8.9% | 9.7% |

Persons of Hispanic origin represent 9.7% of the population in the identified area compared to 18.9% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 56.8 in the identified area, compared to 65.4 for the U.S. as a whole.

Households

| | | | |
|-----------------------------|-------|--------|--------|
| 2021 Wealth Index | 87 | 73 | 72 |
| 2000 Households | 3,167 | 21,585 | 64,105 |
| 2010 Households | 3,878 | 27,576 | 74,471 |
| 2021 Total Households | 4,100 | 29,408 | 78,311 |
| 2026 Total Households | 4,360 | 30,555 | 80,658 |
| 2000-2010 Annual Rate | 2.05% | 2.48% | 1.51% |
| 2010-2021 Annual Rate | 0.50% | 0.57% | 0.45% |
| 2021-2026 Annual Rate | 1.24% | 0.77% | 0.59% |
| 2021 Average Household Size | 2.47 | 2.48 | 2.48 |

The household count in this area has changed from 74,471 in 2010 to 78,311 in the current year, a change of 0.45% annually. The five-year projection of households is 80,658, a change of 0.59% annually from the current year total. Average household size is currently 2.48, compared to 2.47 in the year 2010. The number of families in the current year is 50,756 in the specified area.

Demographics (cont.)

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| | 1 mile | 3 miles | 5 miles |
|-------------------------------------|----------|----------|----------|
| Mortgage Income | | | |
| 2021 Percent of Income for Mortgage | 11.2% | 12.0% | 12.8% |
| Median Household Income | | | |
| 2021 Median Household Income | \$69,864 | \$65,135 | \$60,368 |
| 2026 Median Household Income | \$78,270 | \$74,104 | \$67,022 |
| 2021-2026 Annual Rate | 2.30% | 2.61% | 2.11% |
| Average Household Income | | | |
| 2021 Average Household Income | \$81,640 | \$77,283 | \$75,653 |
| 2026 Average Household Income | \$92,527 | \$87,225 | \$85,039 |
| 2021-2026 Annual Rate | 2.54% | 2.45% | 2.37% |
| Per Capita Income | | | |
| 2021 Per Capita Income | \$33,074 | \$30,933 | \$30,333 |
| 2026 Per Capita Income | \$37,519 | \$34,887 | \$34,085 |
| 2021-2026 Annual Rate | 2.55% | 2.43% | 2.36% |

Households by Income

Current median household income is \$60,368 in the area, compared to \$64,730 for all U.S. households. Median household income is projected to be \$67,022 in five years, compared to \$72,932 for all U.S. households

Current average household income is \$75,653 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$85,039 in five years, compared to \$103,679 for all U.S. households

Current per capita income is \$30,333 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$34,085 in five years, compared to \$39,378 for all U.S. households

| | | | |
|------------------------------------|-------|--------|--------|
| Housing | | | |
| 2021 Housing Affordability Index | 206 | 193 | 179 |
| 2000 Total Housing Units | 3,274 | 22,667 | 67,080 |
| 2000 Owner Occupied Housing Units | 2,688 | 15,854 | 44,305 |
| 2000 Renter Occupied Housing Units | 479 | 5,732 | 19,800 |
| 2000 Vacant Housing Units | 107 | 1,081 | 2,975 |
| 2010 Total Housing Units | 4,015 | 29,301 | 79,460 |
| 2010 Owner Occupied Housing Units | 3,280 | 20,238 | 50,960 |
| 2010 Renter Occupied Housing Units | 598 | 7,338 | 23,511 |
| 2010 Vacant Housing Units | 137 | 1,725 | 4,989 |
| 2021 Total Housing Units | 4,196 | 30,974 | 83,374 |
| 2021 Owner Occupied Housing Units | 3,485 | 21,324 | 53,398 |
| 2021 Renter Occupied Housing Units | 615 | 8,084 | 24,913 |
| 2021 Vacant Housing Units | 96 | 1,566 | 5,063 |
| 2026 Total Housing Units | 4,440 | 32,054 | 85,707 |
| 2026 Owner Occupied Housing Units | 3,597 | 22,140 | 55,440 |
| 2026 Renter Occupied Housing Units | 763 | 8,414 | 25,218 |
| 2026 Vacant Housing Units | 80 | 1,499 | 5,049 |

Currently, 64.0% of the 83,374 housing units in the area are owner occupied; 29.9%, renter occupied; and 6.1% are vacant. Currently, in the U.S., 57.3% of the housing units in the area are owner occupied; 31.2% are renter occupied; and 11.5% are vacant. In 2010, there were 79,460 housing units in the area - 64.1% owner occupied, 29.6% renter occupied, and 6.3% vacant. The annual rate of change in housing units since 2010 is 2.16%. Median home value in the area is \$184,907, compared to a median home value of \$264,021 for the U.S. In five years, median value is projected to change by 3.26% annually to \$217,069.