



UNDERUTILIZED PROPERTIES STUDY

Fayette Alliance

March, 2017

Introduction

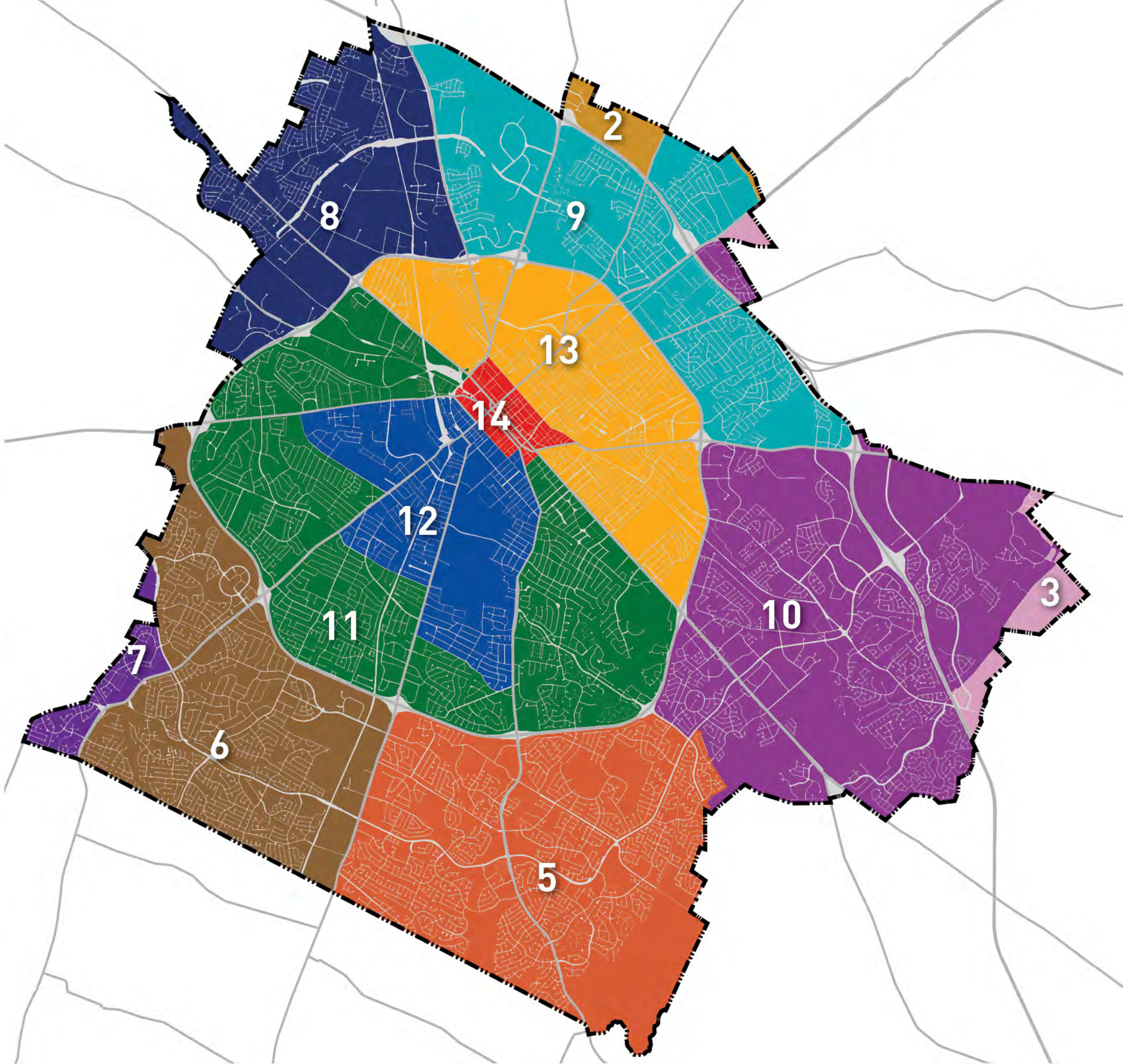
The purpose of this study was to assess and analyze properties within the Urban Service Boundary for the City of Lexington and identify underutilized properties which could be potential future development and redevelopment opportunities.

Methodology

The study was conducted utilizing data from Fayette County Property Valuation Administrator (PVA). The area within the Urban Service Boundary was divided into subareas corresponding to the Housing Market Study and the analysis was conducted by each subarea. We identified vacant and undeveloped parcels based on the PVA data. The methodology also included analyzing Floor Area Ratios (FAR) for non-residential properties, mindful of varying urban context. The analysis identified properties with an FAR < 0.8 inside New Circle Road and FAR<0.3 outside New Circle Road as potentially underutilized. Google aerals and a windshield survey were used to spot check and validate some of the properties.

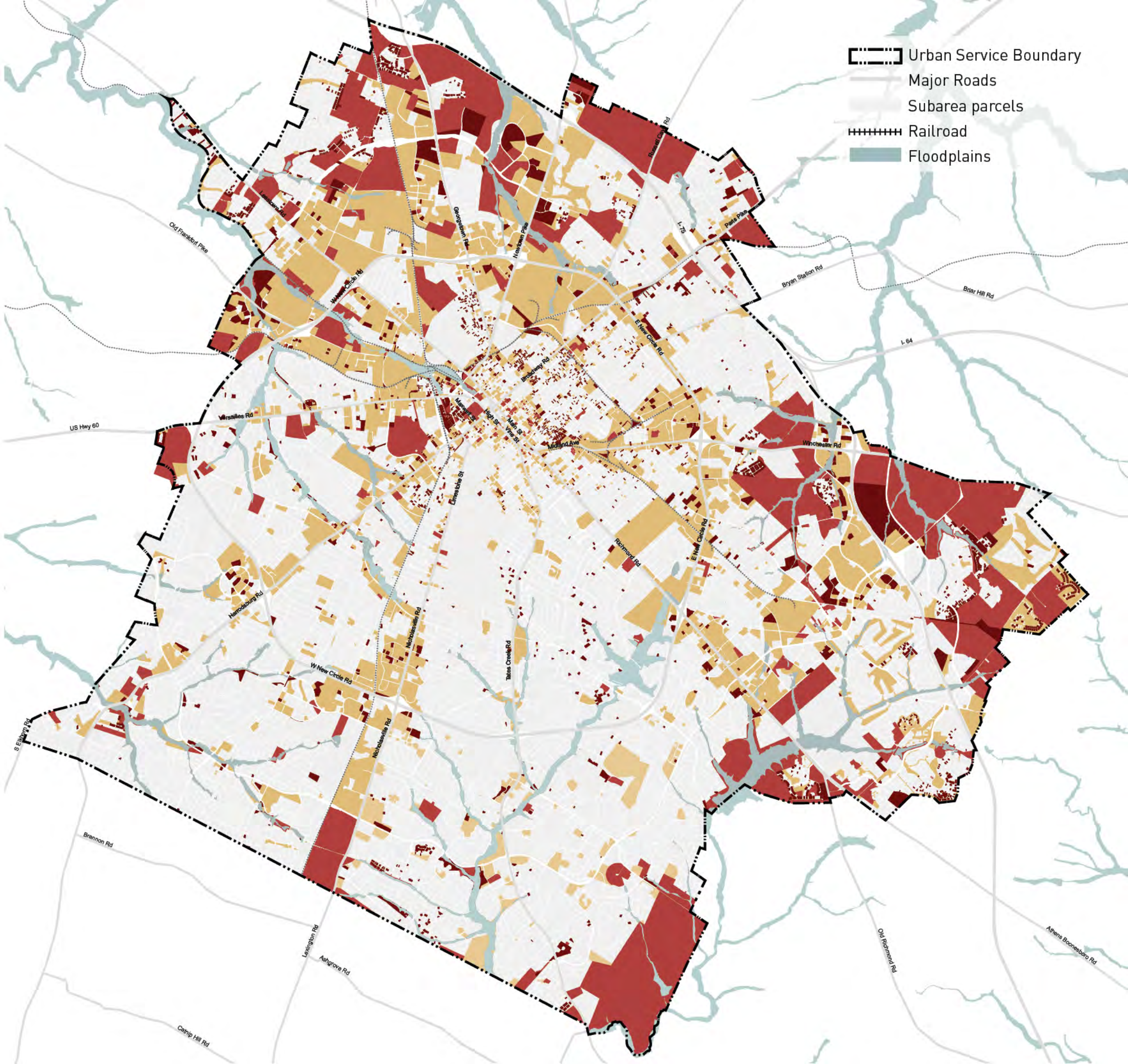
The final step was reconciling our analysis with the City of Lexington study which was done concurrently. The following is the final result of our analysis:

Vacant (Acres) as per City of Lexington	Undeveloped (Acres)	Additional Non-Residential Redevelopment Opportunities (Acres)	Total (Acres)
5,616	2,326	9,222	17,164



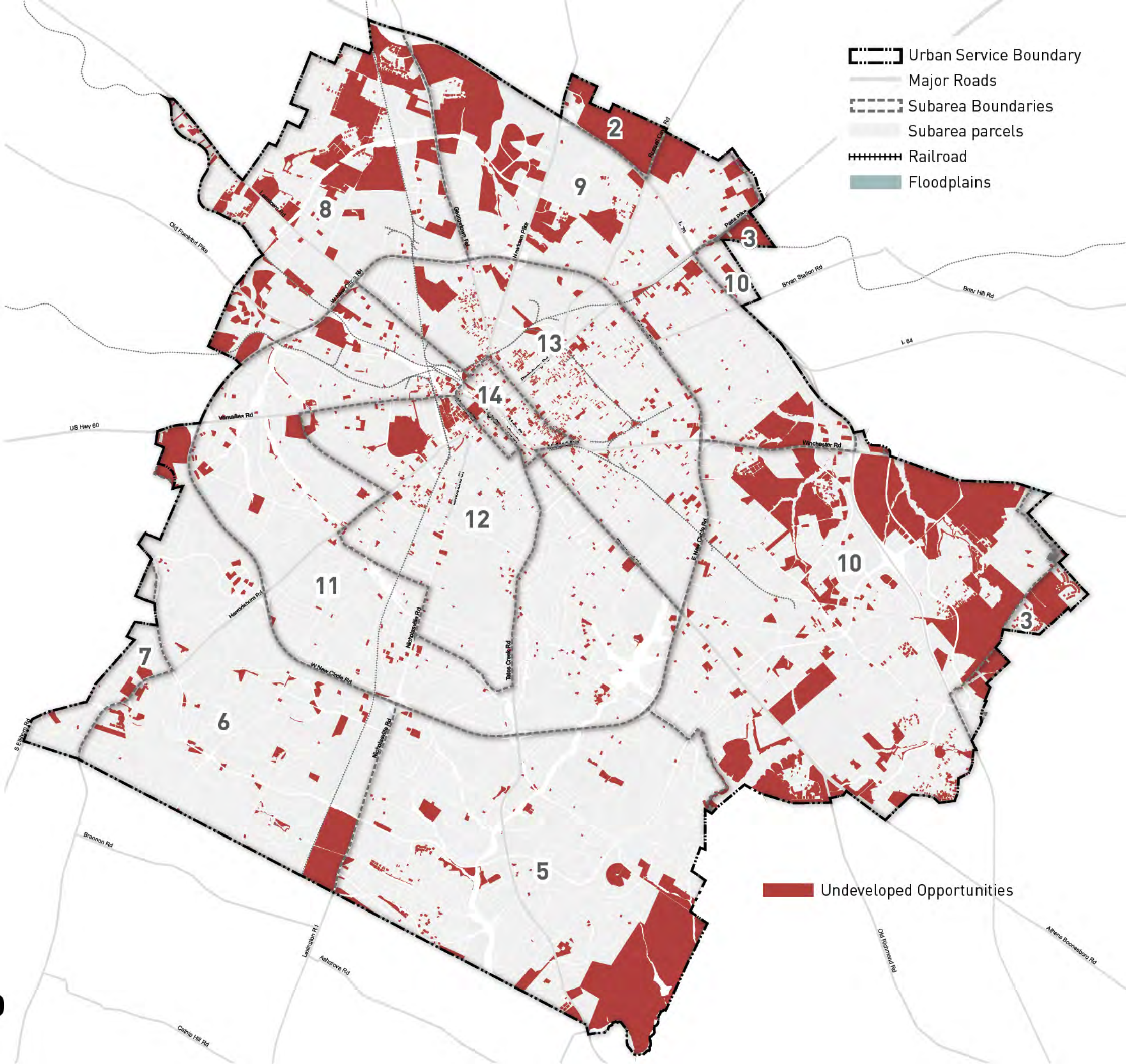
The adjacent map is the summary of the analysis conducted by individual subareas. It distinguishes the underutilized properties as:

-  Tier 1 - Vacant: All properties categorized as "Vacant" by PVA data.
-  Tier 2 - Undeveloped: Non-residential properties characterized under other categories as per PVA data, such as general farms, parking, etc. but appear to be vacant. Residential properties which are characterized as per PVA data to be development land for residential uses but appear to be vacant.
-  Tier 3 - Redevelopment Opportunities: Non-residential properties which are underutilized and have low floor to area ratio. This category is intended to illustrate the pattern of redevelopment opportunities. Further studies and Small Area Plans are required to effectively calculate the capacity of future redevelopment opportunities.



The adjacent map illustrates all the Vacant & Undeveloped properties. The analysis also estimated the potential development capacity of these properties as per the existing zoning:

Subareas	Total Vacant and Undeveloped Properties (Acres)
Subarea 5	1,185
Subarea 6&7	528
Subarea 8	1,121
Subarea 9 (includes parts of 2,3 and 10)	1,792
Subarea 10 (includes part of 3)	2,405
Subarea 11	310
Subarea 12	235
Subarea 13	305
Subarea 14	61
Total	7,942



As Imagine Lexington explores future expected growth, this map highlights areas for potential development and redevelopment. It includes three areas that likely will include new residential neighborhoods and underutilized commercial and industrial corridors that could see redevelopment.

- Commercial & Industrial
- Potential New Residential Neighborhoods
- Corridors



Winburn Small Area Plan

Central Sector Small Area Plan

Cardinal Valley Small Area Plan

Versailles Road Corridor Study

Downtown Lexington Masterplan

East End Small Area Plan

Southland Drive Corridor Study

Armstrong Mill West Small Area Plan

Previous Planning Efforts

Potential Small Area Plans
Winchester & New Circle Road

Urban Service Boundary

Major Roads

Railroad

Floodplains

Undeveloped Properties

Tier 1

Tier 2

Tier 3