

Exhibit I

Tax Increment Financing Development Plan

For The

Red Mile Development Area

**Lexington-Fayette Urban County Government
January 2010**

Exhibit A to Ordinance

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For The
Red Mile Development Area**

1. Introduction.

1.1. Purpose. The Lexington-Fayette Urban County Government ("LFUCG" or "Lexington") intends to establish the Red Mile Development Area (the "Development Area") pursuant to the provisions of KRS 65.7041 to 65.7083, and KRS 154.30-010 to 154.30-090, as the same may be amended (collectively, the "Act"), and to request funding from the Commonwealth of Kentucky (the "State") to support a mixed-use private development (the "Project") within the Development Area, being undertaken by The Lexington Trots Breeders Association, LLC (the "Developer"). The LFUCG proposes to support the Project and provide redevelopment assistance through a pledge of certain new LFUCG and State incremental tax revenues generated from the Project within the Development Area and to undertake certain public infrastructure improvements needed within the Development Area.

The Project proposed by the Developer or its affiliate includes trackside housing, stand-alone apartments, stand-alone retail, mixed-use office/retail, mixed-use residential/retail, and a hotel and entertainment center.

The Project will also include a remodeled grandstand, new entertainment area, three parking structures and a greenway trail and town green park. In order to help ensure the success and support of the Project and encourage other investment in and related to the Development Area, and to encourage and support development within the

territorial limits of Lexington, certain public improvements are needed within the Development Area.

1.2. Size and Location. The Red Mile Race Track in Lexington, Kentucky, a 132-acre horse racing development, opened its doors on September 28, 1875 - the inaugural opening day of the Great Fall Trots at the Red Mile. The Red Mile is known widely for its fast, red clay, one-mile track. As it stands today, the Red Mile is the second oldest harness racing track in the world.

The Red Mile is located on Red Mile Road between two of Lexington's major roadways, South Broadway and Versailles Road. The Red Mile is positioned approximately 1.5 miles Southwest of Downtown Lexington and only about a half mile from the heart of the University of Kentucky's main campus. The Red Mile is a vast plot of land in a unique urban environment, surrounded by blossoming redevelopment opportunities on nearly all sides. Much of the surrounding land is medium-high density residential and some professional office space, as well as industrial/warehouse uses. The Development Area is described more particularly herein and in the site plan and legal description attached as Exhibit "A."

1.3. Current Uses. The Red Mile property as it sits today has been primarily zoned for agricultural use (A-U), a zone that seems to correlate to a horse racing track, but can also be seen as out of context for the urban environment the Red Mile Track is within. As a result, the property was rezoned to Mixed Use Community (MU-3) on January 14, 2010. The Red Mile property is bordered by 6 different zones, including Residential (R-2, R-3, R-4), Business (B-3, B-4) and Office (P-1). The residential zones range from duplex residential development (R-2) to high density

apartment buildings (R-4). The business zones range from Highway Service Business (B-3) to Wholesale and Warehouse Business (B-4). These zones are illustrative of a development pattern taking place in the area surrounding the Red Mile.

The Red Mile Race Track itself includes many interesting site features that passersby may not be able to appreciate without first hand experience. Illustrated in photographs and on the included map are the key site features at the Red Mile. The most well known feature of the grounds, due to its visual impact, is the Standardbred Stable of Memories located near Red Mile Road and visible from the South Broadway and Red Mile Road intersection. The Stable of Memories is one of many culturally rich pieces on site where numerous community functions still take place. Other notable features are the Clubhouse, a 2-story colonial brick building that houses restaurants and track viewing areas as well as banquet space. The Tattersalls Stables, a "world-renowned" horse sale pavilion/arena, is also a part of the Red Mile property and is envisioned to be a major factor in the future operations post development. Of course, the Red Mile is most well known for its track and training facilities that owners and trainers travel from far and wide to utilize with their horses. The Race Track itself, the Stable of Memories and the Tattersalls Stables will remain as is, and they are located on the portion of the Red Mile property that is not included in the Development Area. However, their rich historic fabric will be woven into the redevelopment plans in order to build on the Red Mile's past successes.

2. The Development Area

2.1. Assurances Regarding the Size and Taxable Assessed Value of the Development Area and Other Matters. The LFUCG finds in accordance with the Act that:

(a) The Development Area is a contiguous area consisting of 79.89 acres, more or less, which is less than three square miles in area;

(b) The establishment of the Development Area will not cause the assessed taxable value of real property within the Development Area and within all "development areas" and "local development areas" established by the LFUCG (as those terms are defined in the Act) to exceed twenty percent (20%) of the total assessed taxable value of real property within Lexington. The assessed value of taxable real property within the Development Area for calendar year 2009 was \$5,332,000. The LFUCG has previously established three other development areas pursuant to the Act, the Phoenix Park/Courthouse Development Area, the Lexington Distillery District Development Plan, and the Showprop Lexington Development Area. The combined real property assessed valuation for those three development areas is \$19,373,200 and when combined with the real property assessed value for the proposed Development Area, the total real property assessed value for all development areas established by the LFUCG will be approximately \$24,705,200. The total assessed value of taxable real property within Lexington for the calendar year 2009 is approximately \$22 Billion. Therefore, the assessed value of taxable real property within

all development areas is significantly less than twenty percent (20%) of the assessed value of taxable real property within Lexington; and

(c) That the Development Area constitutes previously developed land as required by KRS 65.7043.

2.2. Statement of Conditions and Findings Regarding the Development Area. Pursuant to KRS 65.7049(3), a development area shall exhibit at least three of the following conditions to qualify for designation as a "development area" under the Act and to qualify for a pledge of State incremental revenues pursuant to KRS 154-30.060:

- (a) Substantial loss of residential, commercial, or industrial activity or use;
- (b) Forty percent (40%) or more of the households are low-income households;
- (c) More than fifty percent (50%) of residential, commercial, or industrial structures are deteriorating or deteriorated;
- (d) Substantial abandonment of residential, commercial, or industrial structures;
- (e) Substantial presence of environmentally contaminated land;
- (f) Inadequate public improvements or substantial deterioration in public infrastructure; or

(g) Any combination of factors that substantially impairs or arrests the growth and economic development of the city or county; impedes the provision of adequate housing; impedes the development of commercial or industrial property; or adversely affects public health, safety, or general welfare due to the development area's present condition and use.

The LFUCG has reviewed and analyzed the conditions within the Development Area and finds that the Development Area exhibits four of the qualifying characteristics:

(1) A substantial loss of commercial activity has occurred.

On site, the Red Mile Race Track, like most of the horse racing industry, has been in a state of economic decline for years. Declining attendance has increased the financial losses suffered in the operation of the Race Track. Only contributions from owners who are dedicated to the sport have enabled the Developer to preserve the core commercial venture - standardbred racing.

(2) More than fifty percent (50%) of the commercial structures are deteriorating or deteriorated. In fact, one hundred percent (100%) of the buildings could be considered as either deteriorating or deteriorated. The grandstand, clubhouse and paddock area stand unchanged. No upgrades have been made to their basic infrastructure since original construction. Renovations of those structures will be necessary. Many of the stables, which constitute more than fifty percent (50%) in number of the structures in the Development Area, could be considered as deteriorated. Some stables have been demolished because of their deteriorated condition.

(3) Public improvements and public infrastructure are

inadequate. Limited public infrastructure currently exists within the proposed development site. In addition, public infrastructure connecting to the site is inadequate to handle the increased services that will be needed. Having to construct the necessary public infrastructure creates a heavy financial burden for the potential future development of this land. Examples of public infrastructure needed to enable construction of the Project and growth in the Development Area include:

- **Utilities** – A vast expansion of sanitary sewer lines, storm sewer lines, water service lines, and utility conduits, including electric, gas, telephone and cable, to accommodate the large increase in utility usage that the Project will require.
- **Roadways** – The creation of new internal roads and an expansive walkway system to handle the increased vehicular and pedestrian traffic this development will draw.
- **Parking** – Open grade parking will provide 1,768 parking spots, while the three proposed parking structures will add an additional 164, 104 and 104 spots respectively.
- **Red Mile Road** – Improvements at Red Mile Road’s intersections with both South Broadway and Versailles Road and a widening of Red Mile Road to improve the flow of traffic, both vehicular and pedestrian, that will result from this Project.
- **Storm Water Management** – The traditional storm water management plan to control detention and post development water quality consists of surface detention located at the lowest point on-site. Underground storm water facilities will be constructed at various locations on-site to enhance infiltration and groundwater

recharge while maximizing the site's open spaces and usages. Each of these underground storm water facilities will include sump volume to store the portion of storm water runoff generated from the site and will use a solar pump system to pump runoff to irrigate the open spaces and greenway areas.

(4) A combination of factors substantially impairs or arrests the growth and economic development of the city or county and impedes the development of commercial or industrial property due to the Development Area's present condition and use. As noted in Section 1.3, most of the Development Area has been zoned for agricultural use. It and the surrounding lands as a whole were initially agricultural in nature - horse racing, horse sales, tobacco warehouses, suppliers to farmers, and even a restaurant (the Coach House) frequented by horse farm owners and racing fans. The lifespan of that model has expired, and surrounding properties already have or are converting to other uses. Much of the land surrounding the proposed Project has been converted to large apartment complexes providing student housing. This dominant residential use impairs the development of commercial properties in that area of Lexington and arrests the growth of economic activities there. The development of the Red Mile Project will alleviate this single usage by creating mixed usage of entertainment, hotel, retail, offices, and residential; but the inadequacy of the public infrastructure in the Development Area impedes its development.

2.3. Assurances the Development Area Is Not Reasonably Expected to Develop Without Public Assistance. The LFUCG finds that the Development Area is not reasonably expected to be developed without public assistance. Despite its appealing location and storied history, no interest has been

shown in redeveloping the property to bring new economic activity to the area, other than the proposed Project. The public infrastructure costs associated with any successful redevelopment of the Development Area are too high to occur without the help of the public. It is estimated that the total cost of public infrastructure improvements needed within the Development Area to successfully redevelop the Red Mile site as an urban mixed-use development is approximately \$54 million. Without public funding, including the critical pledge of State incremental revenues under the Commonwealth Participation Program for Mixed-Use Redevelopment in Blighted Urban Areas, as provided in the Act, the proposed Project within the Development Area would not be possible.

2.4. Assurances the Public Benefits of Redeveloping the Development Area as Proposed Justify the Public Costs Proposed. The LFUCG finds that the public benefits of redeveloping the Development Area justify the public costs proposed. As detailed in the Commonwealth Economics Report, attached hereto as Exhibit "B", (the "Report"), the public investment is expected to reach \$54 million, but the private investment within the Development Area will reach \$133 million and support 2,099 new construction jobs and approximately 1,767 new permanent jobs within the Development Area. The proposed improvements will encourage new visitation to the area and provide necessary amenities for existing residents and new visitors alike. While the LFUCG will pledge eighty percent (80%) of new ad valorem property taxes and occupational taxes to pay for the public projects proposed, it will generate significant new revenues from the twenty percent (20%) of those new incremental revenues not pledged and one hundred (100%) of the other local taxes generated from

the Project. Under the Act, school systems may not participate in the pledge of incremental revenues. Therefore, the local school system will receive significant new revenues from the Project within the Development Area.

Besides the new jobs and capital investment created directly by the Project, the Project will have a significant multiplier effect on the economy of Lexington and the State. According to the Report, upon the opening and stabilization of the Project, the annual economic and fiscal impact of the Project is estimated to include \$177 million of total spending, \$70.3 million of increased earnings, support for 1,767 jobs, and \$11.2 million in State and LFUCG tax revenues. Of these tax revenues, approximately \$6.2 million are net new to the State in the first year of stabilization.

The \$241.8 million in tax revenue that is expected to be created over the 20-year period is much greater than the amount of taxes created in the Development Area without the Project. Furthermore, the analysis shows that the "net new" amount of taxes from this Project will include \$136.4 million in net new tax revenue to the State and \$17.6 million for the LFUCG, for a total estimated net new fiscal impact of \$154 million.

The fiscal benefits far exceed the existing tax revenue from the Development Area, which is estimated at \$119,811 annually (by end of 2009 estimates). In a 20-year period, which begins at full operation, the Project is estimated to generate a total of about \$241.8 million of State and LFUCG tax revenues. By contrast, if the site remains "as-is", tax revenues are estimated to amount to \$3.5 million during the same period. As a result, incremental tax revenues are estimated to amount to \$238.4 million. After

20 percent is retained, such amount translates to an estimated \$170.6 million of cash available from the State and an estimated \$20.1 million from the LFUCG.

Based on research and analysis documented in the Report, the Project is estimated to have a significant economic and fiscal impact to the local economy. Its construction is estimated to generate a one-time impact that includes over \$233.5 million of total spending throughout the state, \$98.3 million of earnings, support for 2,565 jobs, and \$10.1 million of state and local tax revenues. Upon project opening and in the first year of stabilization, annual economic and fiscal impact is estimated to include \$177 million of total spending, \$70.3 million of increased earnings, support for 1,767 jobs, and \$11.2 million of state and local tax revenues.

It is proposed that the incremental revenues from the LFUCG and State will be used to fund the capital costs of the "approved public infrastructure" (as defined in the Act) needed for the Project within the Development Area. The estimated cost of the approved public infrastructure needed for the Project is approximately \$54 million. It is estimated that approximately \$190.7 million in LFUCG and State incremental revenues from the Project will be available over 20 years to pay for approved public infrastructure costs needed for the Project. The net present value of this \$190.7 million is dependent upon many variables in the tax-exempt financing/bonding market.

After subtracting the baseline "old revenues" as required by the Act, the estimated net new incremental tax revenue generated by the Project is \$120.4 million. This amount far exceeds the estimated \$54 million in approved public infrastructure costs. As a result, the Project represents an enormous benefit to Lexington and the State.

In addition, the significant investment represented by the Project will act as a catalyst for other development in the area.

2.5. Assurances Regarding the Area Immediately Surrounding the Development Area. Pursuant to the Act the establishment of a development area requires a finding that the area immediately surrounding the Development Area has not been subject to growth and development through investment by private enterprise or, if the area immediately surrounding the Development Area has been subject to growth and development through investment by private enterprise, that there are certain special circumstances within the Development Area that would prevent its development without public assistance. The LFUCG finds that portions of the area immediately surrounding the Development Area has been subject to growth and development through investment by private enterprise, but that certain special circumstances within the Development Area would prevent its development without public assistance as follows:

(a) Commercial activity. Commercial activity in the surrounding area has been in a state of decline as the former agricultural related uses are no longer viable in this area.

(b) Infrastructure. The area bordering Red Mile Road is in need of improvements within the right-of-way including new pedestrian facilities (sidewalks, greenway trail, cross walks at new and existing intersections), road widening along Red Mile Road, new signaled intersections at specified locations along Red Mile Road coordinating with the Development Plan, improvements at intersections of Red Mile Road and South Broadway as well as Red Mile Road and Versailles Road,

a major sanitary sewer pump station and forced main to connect to the public sanitary sewer, and storm sewer facilities to protect and enhance existing karst features on site.

(c) **Housing.** Private development of surrounding lands has primarily been construction of large student housing projects, the majority of which are made up of medium-high density rental units. This concentration of residential development prevents diversified economic growth, but public infrastructure is needed for the proposed mixed use Project to be built in the Development Area.

2.6. Development Area Description. The Development Area includes the real property within the boundaries described on the site plan and legal description attached hereto as Exhibit "A."

2.7. Existing Uses and Conditions. The Red Mile property as it sits today is primarily zoned for agricultural use (A-U), a zone that seems to correlate to a horse racing track, but can also be seen as out of context for the urban environment the Red Mile Track is within. The Red Mile property is bordered by 6 different zones, including Residential (R-2, R-3, R-4), Business (B-3, B-4) and Office (P-1). The residential zones range from duplex residential development (R-2) to high density apartment buildings (R-4). The business zones range from Highway Service Business (B-3) to Wholesale and Warehouse Business (B-4). These zones are illustrative of a development pattern taking place in the area surrounding the Red Mile.

The Red Mile property is currently used as a horse racing track for standardbred harness and quarter horse races. In addition to hosting live racing, the Red Mile simulcasts races from around the world and allows wagering on these races 365 days a

year. The facility is also the host of numerous horse sales throughout the year along with other events such as receptions and corporate meetings. The Red Mile will not be able to function profitably for a sustained period of time if changes are not made that will attract more visitors and allow more live racing days throughout the year.

2.8. Changes in the Zoning Ordinance, Zoning Map, Comprehensive Plan or Other Codes or Plans Necessary to Implement the Development Plan. A portion of the development area needed a zone change from Agricultural to Mixed Use Community (MU-3). Council has approved the text amendment for the MU-3 zone. The Planning Commission unanimously approved the rezoning from agricultural to MU-3 on November 19, 2009. Council approved the rezoning on January 14, 2010.

2.9. Certification of Compliance with the Comprehensive Land-Use Plan. The Red Mile property is one of a handful in Lexington that received special notation in the 2007 Comprehensive Plan as "property [that] should be reviewed through a Small Area Plan, with strong consideration for high-density residential and mixed-use."

The Red Mile Development Plan has been created through the process of the Developer collaborating with the working group that was assembled by the consultant team and representatives from LFUCG. Its purpose was to have an open and transparent design process, allowing local residents and stake holders to voice their opinions and concerns in regards to the concepts being presented to them. After the working group sessions, a series of meetings with city officials and an open public forum

were held to further expand the public process to all levels of the community. The Development Plan was submitted to the LFUCG for certification of compliance with the duly adopted Comprehensive Plan. The Planning Commission approved such certification at its December 10, 2009 meeting. Attached as Exhibit "C" is the documentation of certification.

3. The Development Program.

The Project proposed for the Development Area includes the following approved public infrastructure and public improvement elements, in addition to the private portions of the Project, as described more particularly on the site plan attached hereto as Exhibit "A." A breakdown of approved public infrastructure costs is attached hereto as Exhibit "D."

3.1. Private Development. It is estimated that the total development potential on site, in terms of dollars, is in the neighborhood of \$190 million. The list of the potential private development projects are:

- Trackside Housing
- Stand-alone Apartments
- Stand-alone Retail
- Mixed Use Office/Retail
- Mixed Use Residential/Retail
- Hotel/Entertainment Center

interest/financing expenses. The LFUCG will pledge eighty percent (80%) of its incremental tax revenues from real property taxes and occupational taxes from the Project for over the applicable 20-year period and, in accordance with the Act, will create a special fund for the deposit of pledged incremental revenues. In addition, the LFUCG and/or the Agency will submit an application to the Kentucky Economic Development Finance Administration ("KEDFA") to request State participation in the form of a pledge of eighty (80%) of incremental State tax revenues generated from the Project during the 20-year period.

The LFUCG will establish a special fund for the deposit of pledged incremental revenues. Pledged incremental revenues deposited into this special fund will be used solely to pay debt service and costs of issuance on increment bonds, including "financing costs" (as defined by the Act), issued by the LFUCG to finance the redevelopment assistance described herein and other "approved public infrastructure costs" (as defined in the Act) or, if increment bonds are not issued, to pay directly for such redevelopment assistance and approved public infrastructure costs, and any other purposes in compliance with this Development Plan, the Act, and all agreements and documents entered into in connection therewith. The LFUCG will enact an ordinance establishing the Development Area and adopting this Development Plan. The development ordinance will designate the Department of Finance and Administration (the "Agency"), organized by the LFUCG, to oversee, administer and implement the development ordinance.

As set forth in more detail in the Report, the Project is estimated to generate approximately \$238.4 million in incremental tax revenues over the 20 year period

beginning in 2013. Approximately \$190.7 million of this total will be available for debt service (\$170.6 million for state participation and \$20.1 million for local participation). The "activation date" (as defined in the Act) is expected to occur immediately following completion phase 2 of the Project, which is projected to be finished by 2013. This sets the timeframe of financial obligations at 20 years, beginning in 2013 and ending in 2032.

5. Conclusions.

The Development Area's mix of private investment and public improvements will allow the LFUCG to create an environment welcoming to visitors and residents alike. The proposed assistance is critical to the successful redevelopment of the Development Area and the significant amount of private investment and economic benefit that will come with this Project.

List of Exhibits

- Exhibit A - Site Plan and Legal Description of Development Area
- Exhibit B - Commonwealth Economics Report
- Exhibit C - Certification from the LFUCG Planning Commission that
Development Plan is in Compliance with Lexington's
Comprehensive Plan
- Exhibit D - Listing of Approved Public Infrastructure Costs

L0475983.4

LEGAL DESCRIPTION

Proposed Tax Increment Finance District
Red Mile Road, Lexington, Fayette County,
Kentucky

The following area description is intended for tax increment financing district purposes only and shall not be used for transfer or conveyance purposes. This description represents information attained by deeds of record and in no way represents a survey by implication or actuality.

Being a tract of land located in Fayette County, Kentucky on the east side of Red Mile Road lying generally between Red Mile Road and the race track and being more particularly described as follows:

Parcel 1

Beginning at the northwest corner of the property designated as 837 South Broadway, Tattersalls Properties, LLC as shown at PC "M" Slide 036 at the office of the Fayette County Clerk;

Thence, with the line of Tattersall: S 38°55'41" E a distance of 332.00' to the northeast corner of lot #59;

Thence, with the line of lot #59 S 51°45'38" W a distance of 116.00' to the west edge of Nelms Avenue;

Thence, with Nelms Avenue S 38°55'47" E a distance of 370.94' to a point in the north right of way of Harrodsburg Road;

Thence, S 51°45'22" W a distance of 17.97' with said right of way;

Thence, N 86°30'15" W a distance of 80.23' with said right of way;

Thence, S 40°10'10" E a distance of 123.48' with said right of way;

Thence, S 51°45'22" W a distance of 302.07' with said right of way;

Thence, S 51°45'22" W a distance of 86.45' with said right of way;

Thence, S 38°44'41" E a distance of 15.00' with said right of way;

Thence, S 51°45'22" W a distance of 332.00' with said right of way;

Thence, N 38°14'38" W a distance of 85.00' with said right of way;

Thence, N 51°45'22" E a distance of 418.32' with said right of way;

Thence, N 51°45'22" E a distance of 200.00' to the intersection of the north right of way of Harrodsburg Road and the west right of way of Red Mile Road;

Thence, with said right of way of Red Mile Road; N 40°33'41" W a distance of 416.90' to the beginning of a curve to the left with an arc length of 266.35', with a radius of 527.70', along a chord bearing of N 52°58'18" W, with a chord length of 263.53' to the beginning of another curve to the left; with an arc length of 347.39', with a radius of 521.00' along a chord bearing N 86°37'35" W, with a chord length of 340.99' to a point;

Thence, S 74°16'19" W a distance of 637.50' to the beginning of a curve to the right; with an arc length of 1701.37', with a radius of 870.50' along a chord bearing of N 49°44'11" W, with a chord length of 1443.21';

Thence, N 06°15'19" E a distance of 1263.33' still with the right of way of Red Mile Road; N 05°17'48" E a distance of 115.77' to a point;

Thence, S 86°31'20" E a distance of 18.15' to a point;

Thence, N 06°31'47" E a distance of 914.62' to the beginning of a curve to the left with an arc length of 289.14' with a radius of 1400.00' along a chord bearing of N 00°36'47" E with a distance of 288.63';

Thence, still with the west right of way of Red Mile Road, N 05°18'13" W a distance of 97.24' to a point;

Thence N 51°35'13" W a distance of 48.61' to a point in the south right of way of Versailles Road;

Thence, crossing said right of way of Red Mile Road N 08°01'13" W a distance of 72.00' to a point in the north right of way of Versailles Road;

Thence with said right of way N 81°58'47" E a distance of 17.99', continuing with said right of way N 84°39'17" E a distance of 36.04' to the intersection of the west right of way of South Forbes Road;

Thence, crossing said right of way N 84°39'17" E a distance of 72.38' to a point in the east right of way of South Forbes Road;

Thence, with the north right of way of Versailles Road N 84°39'17" E a distance of 122.53' to a point;

Thence, crossing to the south right of way of Versailles Road S 05°20'43" E a distance of 72.00' and continuing with said right of way S 84°39'17" W a distance of 60.04';

Thence, S 49°11'34" W a distance of 78.47' to a point in the east right of way of Red Mile Road;

Thence S 05°18'13" E a distance of 86.16' to the beginning of a curve to the right with an arc length of 307.01', with a radius of 1486.50' along a chord bearing of S 00°36'47" W a length of 306.46';

Thence, continuing with said right of way S 06°31'47" W a distance of 943.32' to a point in said right of way;

Thence, leaving the right of way of Red Mile Road with a line of Ball Realty, LLC. S 86°57'19" E a distance of 318.63' to a point in said line;

Thence, N 04°50'08" E a distance of 435.57' to a point in the line common with the right of way of Nancy Hanks Road and the parcel of LFUCG property at 1306 Versailles Road.

Thence, with said parcel S 85°09'43" E distance of 362.64' to a point common with said parcel and parcel 62;

Thence, with said parcel 62 S 07°19'27" W a distance of 79.23' to a point;

Thence, around the race track 8 calls;

Thence, S 48°05'23" W a distance of 125.25' to a point;

Thence, S 36°22'20" W a distance of 80.51' to a point;

Thence, S 25°08'54" W a distance of 102.37' to a point;

Thence, S 13°11'17" W a distance of 104.00' to a point;

Thence, S 02°04'07" W a distance of 99.40' to a point;

Thence, S 11°49'01" E a distance of 106.44' to a point;

Thence, S 15°16'50" E a distance of 219.72' to a point;

Thence, S 40°51'14" E a distance of 1256.27' to a point;

Thence, along a curve to the left with an arc length of 424.17', with a radius of 725.00', a chord of S 57°36'53" E a distance of 418.15';

Thence, continuing with another curve to the left with an arc length 453.68', with a radius of 475.00', along a chord of N 78°15'43" E a distance of 436.63';

Thence, leaving the race track, S 39°06'01" E 189.68' to the northeast corner of Tattersall Properties, LLC;

Thence, with the line of Tattersall, S 51°17'09" W a distance of 283.20', which is the point of beginning, having an area of 3,502,880.94 square feet, 80.415 acres.

“STABLE OF MEMORIES”

Exception to the previous description being an area known as the “Stable of Memories” lying completely inside the previous description as shown on the attached drawing and more particularly described as follows:

Beginning at the corner nearest the race track;

Thence, S 38°47'10" E a distance of 150.00' to a point;

Thence, S 52°12'11" W a distance of 125.02' to a point;

Thence, S 67°48'54" W a distance of 32.38' to a point;

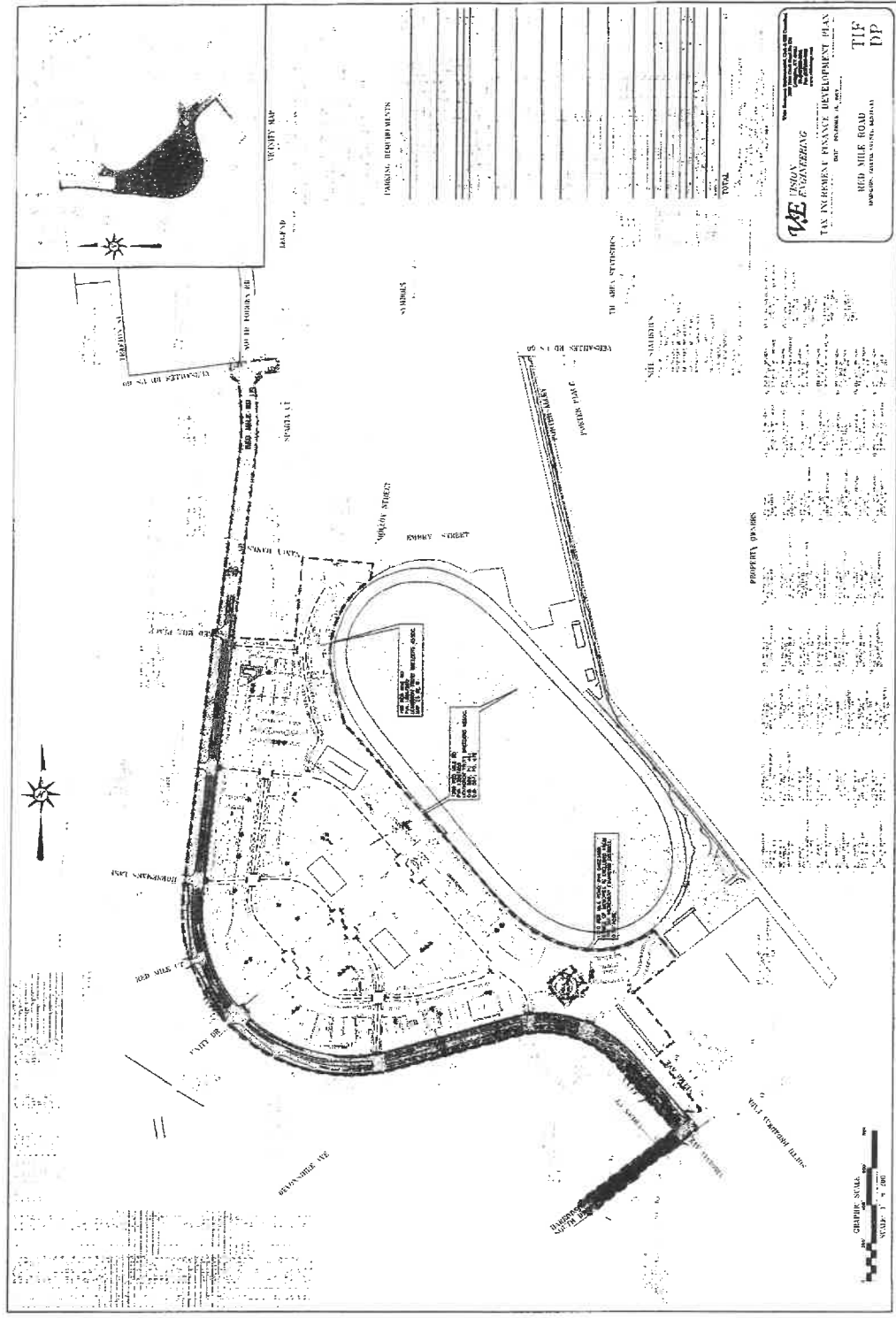
Thence, N 38°24'29" W a distance of 138.24' to a point;

Thence, N 51°04'54" E a distance of 155.12' to a point;

Which is the point of beginning, having an area of 22,968.17 square feet, 0.527 acres.

The total area of the TIF district is parcel 1 excluding the exception “Stable of Memories” property.

80.415 acres – 0.527 acres exception “Stable of Memories” Property
79.888 acres total



TIF
DP
RED LINE ROAD
WINDY HOLLOW DEVELOPMENT

PARKING REQUIREMENTS

| Category | Requirement |
|--------------|------------------------------|
| Office | 1 space per 100 sq ft |
| Retail | 1 space per 100 sq ft |
| Restaurant | 1 space per 100 sq ft |
| Hotel | 1 space per 100 sq ft |
| Other | 1 space per 100 sq ft |
| TOTAL | 1 space per 100 sq ft |

PROPERTY VALUES

| Parcel ID | Area (sq ft) | Value |
|--------------|--------------|---------|
| 100-100-0001 | 10,000 | 100,000 |
| 100-100-0002 | 10,000 | 100,000 |
| 100-100-0003 | 10,000 | 100,000 |
| 100-100-0004 | 10,000 | 100,000 |
| 100-100-0005 | 10,000 | 100,000 |
| 100-100-0006 | 10,000 | 100,000 |
| 100-100-0007 | 10,000 | 100,000 |
| 100-100-0008 | 10,000 | 100,000 |
| 100-100-0009 | 10,000 | 100,000 |
| 100-100-0010 | 10,000 | 100,000 |
| 100-100-0011 | 10,000 | 100,000 |
| 100-100-0012 | 10,000 | 100,000 |
| 100-100-0013 | 10,000 | 100,000 |
| 100-100-0014 | 10,000 | 100,000 |
| 100-100-0015 | 10,000 | 100,000 |
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| 100-100-0046 | 10,000 | 100,000 |
| 100-100-0047 | 10,000 | 100,000 |
| 100-100-0048 | 10,000 | 100,000 |
| 100-100-0049 | 10,000 | 100,000 |
| 100-100-0050 | 10,000 | 100,000 |

TH AREA STATISTICS

| Category | Value |
|--------------|-------------|
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| Population | 10,000 |
| Employment | 5,000 |
| Income | 100,000,000 |
| Other | 10,000,000 |

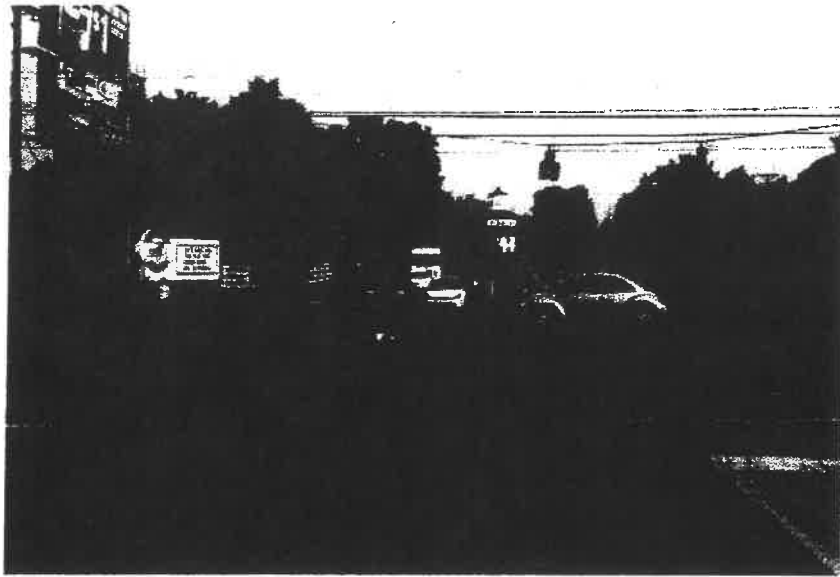
PROPERTY VALUES

| Parcel ID | Area (sq ft) | Value |
|--------------|--------------|---------|
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| 100-100-0002 | 10,000 | 100,000 |
| 100-100-0003 | 10,000 | 100,000 |
| 100-100-0004 | 10,000 | 100,000 |
| 100-100-0005 | 10,000 | 100,000 |
| 100-100-0006 | 10,000 | 100,000 |
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| 100-100-0046 | 10,000 | 100,000 |
| 100-100-0047 | 10,000 | 100,000 |
| 100-100-0048 | 10,000 | 100,000 |
| 100-100-0049 | 10,000 | 100,000 |
| 100-100-0050 | 10,000 | 100,000 |

GRAPHIC SCALE

1" = 100'

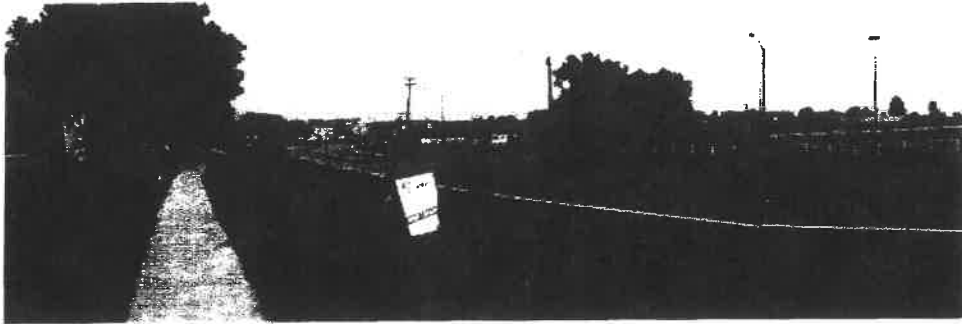
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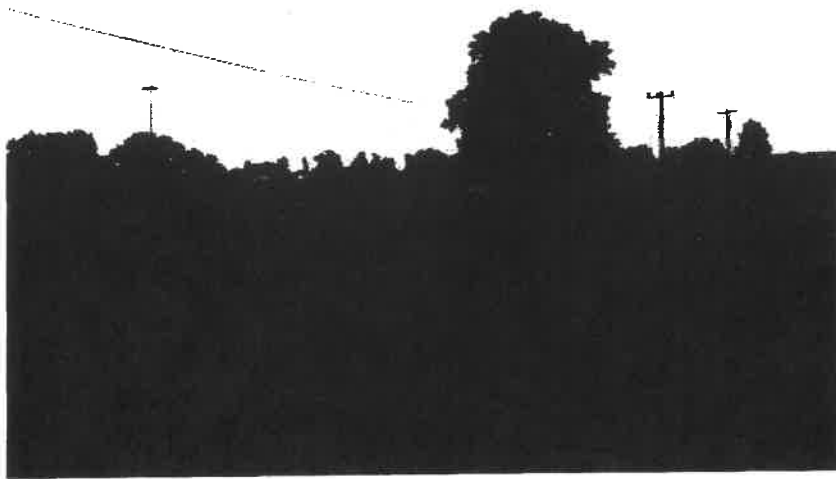
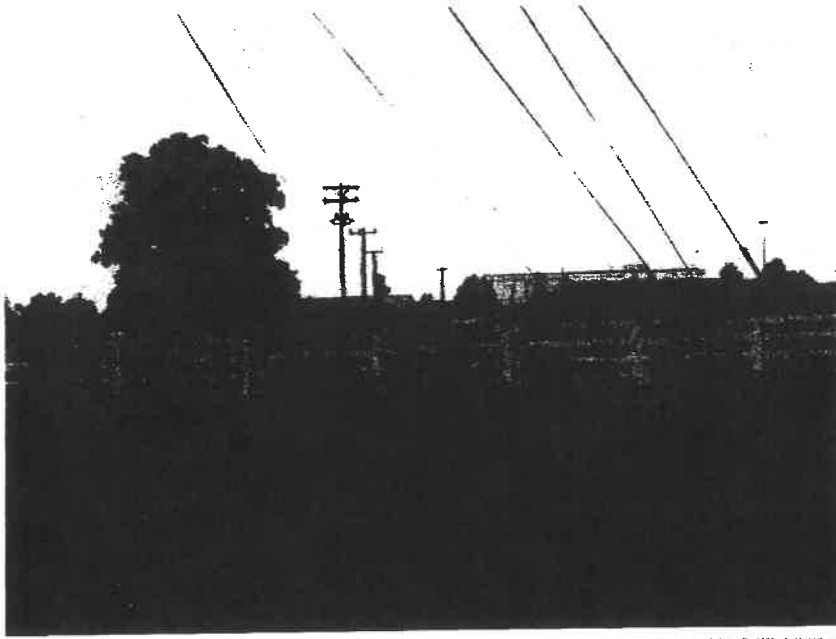
Red Mile Road from S. Broadway Junction



Red Mile Road



Red Mile Road



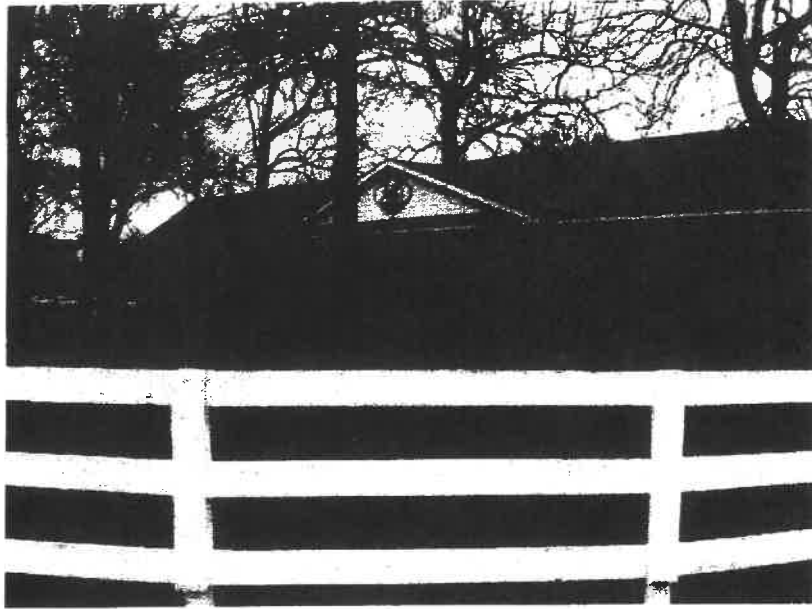
Red Mile from the Red Mile Road



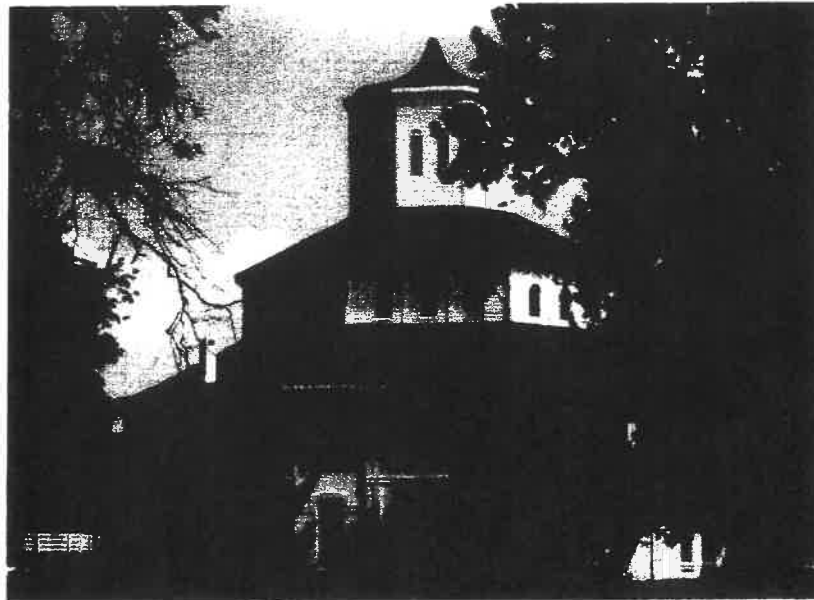
Red Mile Grandstand



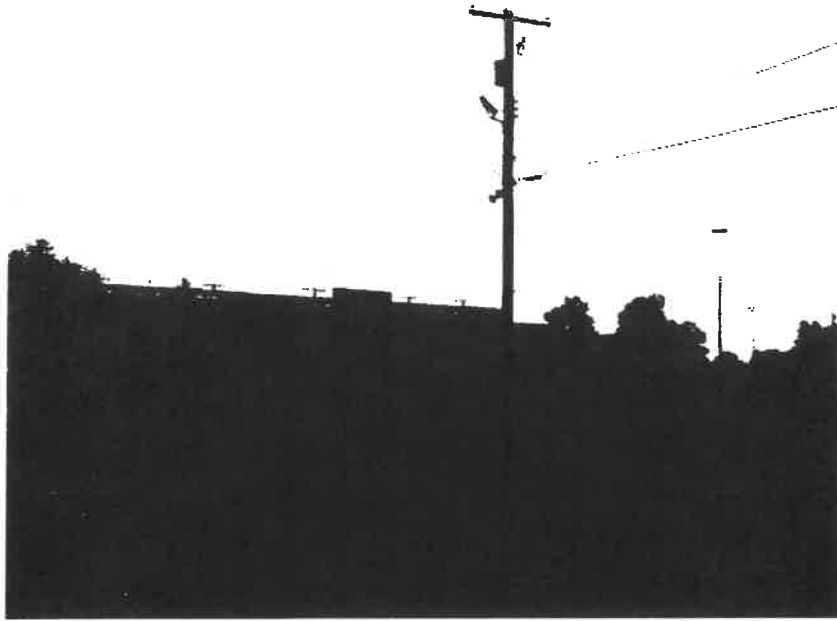
Red Mile Club House



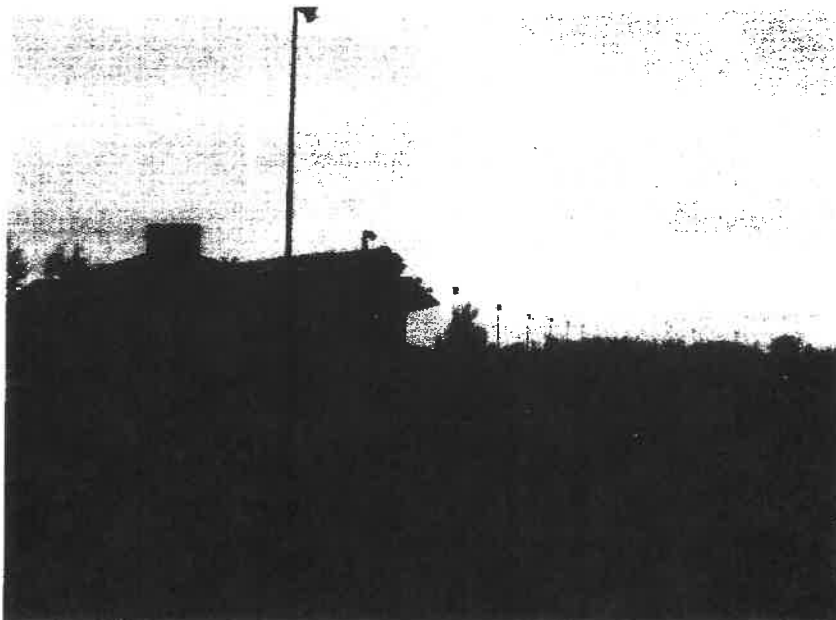
Paddock Area



Stable of Memories



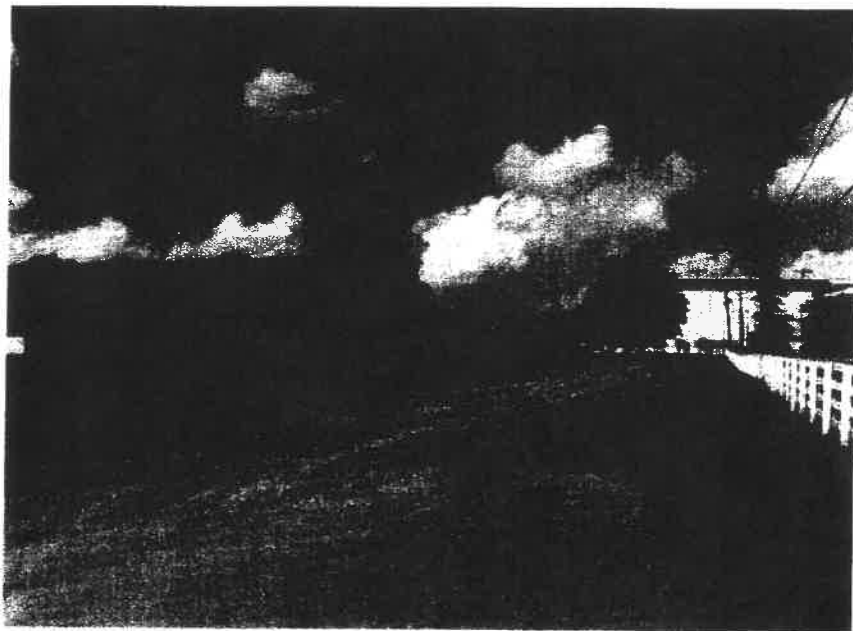
Grandstand



View of the Grandstand from the Tracks



Parking area with the stables in the background



Stables

STATEMENT OF COMPLIANCE WITH COMPREHENSIVE PLAN
PROPOSED RED MILE MIXED-USE DEVELOPMENT AREA

BACKGROUND

An application has been made to create a "Blighted Urban Mixed-Use Redevelopment Area" Tax Increment Financing ("TIF") District as permitted under state statutes. This TIF District creation process provides a mechanism for financing improvements within the district, utilizing future increases in tax revenues as the mechanism for paying for the improvements.

As applied locally, the statutory process requires that the Urban County Council review and hold a public hearing on the proposed TIF District. If approved at the local level, the project is submitted to, and reviewed by, a series of state-level agencies. If approved, the Commonwealth of Kentucky and the LFUCG will enter into a formal agreement and implement the District.

PLANNING COMMISSION ROLE

The state statutes provide for review of the proposed plan for the TIF District by the Planning Commission. As part of the list of materials and documents that comprise the "development plan" for the TIF District, the statute requires that the local Planning Commission certify that it has reviewed the plan for compliance with the community's adopted Comprehensive Plan.

PROPOSED DISTRICT - AREA

The proposed District for review has been titled the "Red Mile Mixed-Use Development" Area.

The boundary area of the District, which contains approximately 83 acres, includes a portion of the Red Mile property (all but the harness racing track, the Tattersalls facility and the stables near South Broadway). It is located on the east side of Red Mile Road and encompasses two parcels and a portion of a third (i.e., 780, 790 and a portion of 1200 Red Mile Road). The right-of way of Red Mile Road from South Broadway to Versailles Road, including the intersections at those two streets, are also within the TIF District boundary. The grandstand and the Stable of Memories will remain and will be a part of the overall redevelopment of the site, sharing parking with the Red Mile; but the Stable of Memories is not to be included in the TIF District.

The exact boundary of the District is shown on the attached Exhibit A.

PROPOSED DISTRICT - ELIGIBLE IMPROVEMENTS

The proposed projects to be eligible for funding through the TIF District are:



- *Implementing infill and redevelopment strategies that expand residential and commercial opportunities; are appropriate in character and design; and complement and reinforce the fabric of the neighborhood.*
- *Enabling the creation, growth and retention of jobs that promote a strong, progressive and diversified urban and rural economy.*
- *Developing a green infrastructure system with open space, facilities and amenities that serve all citizens and help create a sense of community.*
- *Preserving, protecting and maintaining existing residential neighborhoods in a manner that ensures stability and the highest quality of life for all residents.*
- *Providing infrastructure improvements to fully serve existing developments, to accommodate current growth, to plan for long-term future urban needs, and to enhance the high quality of life in Lexington.*

The Comprehensive Plan contains a total of twenty-one (21) Goals, each of which has Objectives to facilitate their implementation. Several Goals and Objectives of the adopted Plan are directly supported by the proposed improvements:

Goal 1: *Provide planning processes which enable widespread citizen participation and benefit Lexington-Fayette County.*

Relevant Objectives:

- A. *Provide an ethically sound decision-making environment for planning and zoning; ensure that the planning process is open and accessible, efficient and effective.*
- B. *Encourage active citizen participation in planning processes from all segments of the community.*
- C. *Use all available technology to enable dissemination of public information and enhance opportunities for citizen participation; consider alternative formats for public input and communication to ensure a well-informed public.*
- D. *Work with citizen-based neighborhood organizations that encourage and enable neighborhood self-management and improvement.*

Goal 2: *Promote regional planning and coordination throughout the inner Bluegrass Region.*

Relevant Objectives:

- E. *Study a diverse range of transportation improvements to meet long-range, inter-county transportation needs, linking transportation proposals with growth management controls to ensure efficient traffic movement and responsible planning.*

- F. Encourage intergovernmental regional planning processes for the development of parks, green space, view sheds, and greenways, including bikeway opportunities.*
- G. Pursue greater planning, cooperation, and coordination with entities of state and federal government to ensure that governmental land uses not subject to local zoning control do not unduly burden Urban County Government infrastructure or adversely impact land uses in the general vicinity.*

Goal 3: *Promote land uses that are sensitive to the natural and built environment.*

Relevant Objectives:

- B. Promote design quality, compatibility, and preservation of existing significant structures and areas.*
- E. Preserve, protect, and maintain soils, existing trees, tree stands, and other plant life; natural drainage ways, creeks, and springs; and environmentally sensitive areas such as sinkholes and steep slopes from severe intrusion, alteration, or destruction during urban development.*
- G. Ensure that the appropriate facilities and structures are used to accommodate surface drainage in a manner that recognizes their effects on underground drainage and are consistent with the desire to improve water quality.*

Goal 4: *Develop and implement a greenspace system that preserves the urban and rural identity of Fayette County and provides a framework for regional and local planning.*

Relevant Objectives:

- D. Preserve, protect, and enhance the greenspace elements that give the Bluegrass Region its unique identity, including biologically diverse natural areas, scenic vistas and corridors, places of historic and cultural significance, environmentally sensitive areas, geologic hazard areas, and riparian areas.*
- F. Preserve, protect, and enhance the character of significant transportation corridors throughout Fayette County, providing for appropriate open space, setbacks, and landscaping as well as multi-purpose transportation needs.*

Goal 5: *Protect and preserve Fayette County's significant historic and cultural heritage.*

Relevant Objectives:

- B. Preserve, protect and enhance the natural and cultural landscape that gives the Bluegrass Region its unique identity and image.*

- C. Encourage protection of significant historic resources and archeological sites by documenting and/or designating historic districts and historic landmarks.*
- D. Encourage renovation, restoration development, and maintenance of historic residential and commercial structures.*
- E. Encourage the retention, protection and compatible adaptive reuse of historic resources, sites and structures.*
- H. Encourage inter-governmental cooperation among the various units of the Urban County Government in dealing with the protection and maintenance of both private and public sites and structures.*

Although the Red Mile is not within the Rural Service Area, two of the Objectives of Goal 6 are relevant to the proposed project:

- G. Preserve adequate land for the equine industry; protect equine operations from encroachment; and promote future equine industry growth in the region.*
- H. Support and encourage existing horse breeding and racing operations and encourage expanded capital investment and new farm development as tools for local and international investment and economic development.*

Goal 7, in and of itself, does not specifically relate to the proposed project; however, five of its Objectives are clearly relevant:

- C. Support appropriate maintenance, development, redevelopment, and rehabilitation of housing and public facilities in accordance with the Comprehensive Plan.*
- E. Encourage new development to be compact and contiguous.*
- H. Promote established employment areas at locations where public facilities are adequate for the anticipated uses, which are accessible to arterials and employees, which are appropriate for the uses, and which create balanced opportunities at various locations in Lexington-Fayette County.*
- I. Create balanced employment opportunities and higher intensity residential and non-residential uses that are compatible with existing developed areas.*
- J. Assure that development maximizes efficient use of existing adequate essential facilities or occurs only where essential facilities are planned and programmed to reasonably coincide with the occurrence of development.*

Goal 8 and eleven of its Objectives directly relate to and support the proposed projects:

Goal 8: Create strategies that enable and encourage appropriate infill and redevelopment of established developments and neighborhoods.

Relevant Objectives:

- B. Continue to review and revise the existing Zoning Ordinance and Subdivision Regulations on an ongoing basis to ensure they are conducive to infill and redevelopment, including streamlining the development review process.*
- C. Identify infill and redevelopment areas where infrastructure improvement efforts should be targeted.*
- D. Create and implement urban development incentives for infill and redevelopment for established developed areas that are within the defined Infill and Redevelopment Area and at appropriate locations outside the area.*
- E. Encourage the rehabilitation and adaptive reuse of all existing underutilized buildings to the greatest extent feasible.*
- F. Create strategies for new neighborhood centers and businesses that are compatible with and support existing residential areas.*
- G. Revitalize and enhance existing neighborhood centers and businesses.*
- H. Ensure that infill and redevelopment projects are compatible with and complementary to existing development.*
- J. Ensure that necessary infrastructure improvements accompany all infill and redevelopment projects.*
- K. Rehabilitate, maintain, and improve existing infrastructure that supports infill and redevelopment, particularly in underserved areas and projects targeted for affordable housing.*
- L. Encourage infill and redevelopment in locations where adequate urban services and infrastructure are in place or planned.*
- M. Support neighborhood planning processes that encourage active neighborhood participation and involvement in infill and redevelopment activities.*

Goal 10 and eight of its Objectives are clearly relevant to the proposed redevelopment of the property:

Goal 10: Preserve, promote and enhance those aspects of the natural, built and cultural environment that encourage tourism.

Relevant Objectives:

- A. *Recognize various types of tourism as significant and desirable components of the local economy and encourage the preservation of the cultural, historic, ecological, and agricultural resources upon which they are based.*
- B. *Encourage and promote the vital role of the equine industry and its related industries in tourism and tourism development.*
- D. *Identify, protect and encourage the development of appropriate attractions and supporting uses that promote and enhance tourism and tourism development.*
- E. *Identify, protect and enhance Fayette County's role in regional tourism.*
- F. *Promote and enhance facilities and activities in and around the Downtown area necessary to support and attract tourism.*
- G. *Promote and enhance existing tourist attractions, including interpretive and public information facilities, historic markers, and similar systems.*
- H. *Identify and provide for the future location of anticipated or desired potential major cultural and tourism-related uses.*
- K. *Protect and enhance urban scenic corridors.*

Goal 11 and ten of its Objectives are also clearly relevant:

Goal 11: *Provide diverse business and employment opportunities for Lexington-Fayette County.*

Relevant Objectives:

- C. *Encourage retention and expansion of existing local industries and businesses.*
- D. *Attract new job-creating capital investment to Lexington and the region.*
- E. *Devote economic development resources equitably, assisting existing firms as well as attracting new ones.*
- G. *Encourage employment opportunities that lead to full and equal employment for all citizens, including Lexington's poor.*
- I. *Provide essential employment areas that are compatible with residential neighborhoods and Lexington-Fayette County as a whole.*
- J. *Encourage revitalization and/or reuse of underutilized employment centers.*
- K. *Identify long-range strategies for economic development that reflect the comparative advantage of Lexington and the region.*

- L. *Allow greater flexibility within commercial, office, warehouse and industrial areas within the Urban Service Area and Rural Activity Centers where these uses will not conflict with residential and agricultural uses.*
- M. *Encourage economic development that will provide residents with economic opportunities that sustain adequate income and generate sufficient public revenue for equitable and adequate services and facilities.*
- P. *Encourage diverse modes and routes of transportation opportunities between employment sites and residential concentrations.*

Although the Red Mile is not within Downtown, by virtue of its proximity; and in conjunction with the planned improvements that will physically connect to new and proposed developments along Angliana Avenue, it could be considered as an extension of Downtown. The north/east side of Angliana Avenue is within the designated Downtown Master Plan Area; therefore, once the Showprop Development is completed (part of which is located within the DTMP Area), along with the proposed improvements and connection to/from the Red Mile property, Goal 12 and several of its Objectives are related to, and are supported by, the improvements that are proposed.

Goal 12: Ensure the desirability, diversity, and vitality of downtown.

Relevant Objectives:

- A. *Support the adoption and implementation of a downtown master plan as an element of the Comprehensive Plan.*
- B. *Build upon the strengths of existing businesses and solicit new uses and activities, including residential development that will improve the vitality of downtown for commerce, culture, entertainment, and neighborhoods.*
- E. *Promote sufficient hotel, retail, and office space within the downtown area to meet a significant percentage of the overall needs of the County.*
- F. *Promote and enhance downtown as a desirable housing center through the reuse of existing structures, mixed use development, and/or higher density development.*
- G. *Preserve and protect the historic and cultural resources of the downtown area.*
- H. *Foster public-private efforts to maintain, rehabilitate, and redevelop downtown.*
- I. *Recognize and preserve significant architectural features and encourage new construction to be compatible with these significant features.*
- J. *Implement creative efforts to enable more housing in the downtown area; encourage the creation of more downtown residential uses through new*

construction, restoration, adaptive reuse, and redevelopment that are compatible with surrounding land uses and design.

L. Develop more efficient and safer pedestrian and vehicular access to and within the downtown area from all directions to more effectively promote its use as a regional attraction.

M. Enhance existing downtown open spaces and improve pedestrian connections.

Goal 13 and seven of its Objectives clearly relate to the proposed projects:

Goal 13: Provide housing opportunities to meet the needs of all citizens.

Relevant Objectives:

A. Offer sufficient choice of decent and safe housing for citizens of all income levels in all areas of Lexington.

C. Provide for a wide range of lifestyles and economic opportunities for all residents, including the elderly, and do so in a manner which is affordable and cost effective.

F. Provide land for residential uses of all types in sufficient amount and locations within the Urban Service Area to adequately meet the projected population growth of Fayette County.

H. Encourage a variety of residential densities that respect the character of existing neighborhoods and developments, and are consistent with adopted plans.

I. Encourage infill housing opportunities where compatible with existing areas and where services and infrastructure problems will not be exacerbated.

K. Create incentives at employment centers throughout the Urban Service Area that encourage people to live near their work.

M. Incorporate principles from the Expansion Area Master Plan throughout the Urban Service Area, including expanding incentives to promote the creative development of affordable housing consistent with the character of existing neighborhoods.

Goal 14 and all nine of its Objectives are also clearly relevant to what is proposed:

Goal 14: Establish and promote well-designed communities that provide appropriate services to multi-neighborhood areas and encourage community interaction.

A. Establish incentives and/or regulatory requirements that are designed to promote better integration of a variety of housing types in close proximity.

- B. *Identify, plan, and locate community mixed-use centers as concentrations of mixed land uses that are compatible with surrounding areas at key locations with access to a diverse range of transportation facilities.*
- C. *Establish design and location criteria to promote the compatibility of existing and proposed community mixed-use centers with their surroundings.*
- D. *Improve the quality and level of essential public and community facilities and services, especially public transportation, to serve multi-neighborhood communities.*
- E. *Evaluate public and community facilities in each community area and prioritize capital improvements to enhance each community.*
- F. *Encourage new residential developments to exceed minimum threshold densities.*
- G. *Promote utility-efficient facility, structure, and site design in public and private developments.*
- H. *Re-evaluate the definitions of and criteria for various scales of retail areas and shopping centers, with particular emphasis on creating standards for small-scale mixed-use and appropriate neighborhood scale developments.*
- I. *Develop communities and neighborhoods that are self-sustaining by enabling a range of services and activities, such as employment centers, neighborhood commercial centers, mixed residential types, schools, community centers, recreation and leisure, and worship.*

Goal 15 and nine of its Objectives clearly relate to the proposed projects:

Goal 15: *Preserve, protect, and enhance the character and quality of existing neighborhoods.*

- A. *Retain the character, identity, and appearance of vital, successful residential and nonresidential areas.*
- B. *Develop strategies to maintain, preserve, and revitalize existing neighborhoods.*
- C. *Develop, adopt, and periodically review Small Area Plans as tools to address neighborhood and community enhancement issues; develop Small Area Plans in a systematic manner, ensuring that they are thoughtful and inclusive, with broad neighborhood participation.*
- E. *Plan for and promote infill and redevelopment that is appropriate in character, density, and design and serves to reinforce the fabric of the neighborhood.*

- F. Plan for the establishment of retail uses with a neighborhood focus and character, providing opportunities for employment and essential services closer to residents, including but not limited to corner groceries, dry cleaners, delicatessens, and barbershops.*
- H. Encourage innovative design, planning, and development solutions that are consistent with neighborhood needs and character.*
- I. Continue to work with universities and neighborhoods to address common concerns.*
- K. Promote human-scale, bicycle and pedestrian-friendly neighborhoods.*
- N. Review existing land use and zoning and amend the zoning map as necessary to protect neighborhoods, to encourage appropriate density and character development, and to implement the recommendations of the Comprehensive Plan.*

Goal 16 and six of its Objectives are clearly relevant and are supported by the proposed projects:

Goal 16: Promote well-designed new development that creates and enhances neighborhoods and communities.

- A. Develop residential blocks or patterns that provide a well-organized and complete system of vehicular, pedestrian and bicycle-friendly facilities, and have human scale architectural or urban design features and community focus of common areas.*
- B. Encourage creative neighborhood design with interconnecting street systems and a sense of community.*
- D. Encourage medium- and high-density residential and higher intensity nonresidential uses that respect the character of existing neighborhoods and developments and are compatible with proposed development areas.*
- E. Plan locations of residential and commercial land uses carefully to provide appropriately sized and designed facilities that are compatible with and best serve their surrounding neighborhoods.*
- G. Ensure the development and improvement of essential public and community facilities and services in residential and nonresidential areas.*
- I. Coordinate and reconcile the need to design neighborhoods to be walkable and pedestrian-friendly with the safe and efficient provision of urban services such as refuse collection and fire protection.*

Goal 18 and seven of its Objectives are clearly relevant to the proposed projects, especially those related to sanitary and storm sewer repair/maintenance:

Goal 18: Provide and maintain essential public services and facilities.

Relevant Objectives:

- A. *Ensure public services and facilities are adequate and equitably distributed.*
- B. *Plan and program land acquisition and the installation of all essential public facilities, including but not limited to roadway needs, to reasonably coincide with the occurrence of development.*
- C. *Maintain existing infrastructure and levels of service, and establish standards for timely maintenance, repair, and replacement needed for expansion.*
- D. *Balance capital improvement expenditures between existing and new developments.*
- E. *Make adequate the essential public facilities serving existing neighborhoods, under-utilized employment centers, and economic development sites to more fully realize the potential of these areas.*
- I. *Provide sanitary sewer service to the entire Urban Service Area through public and private cooperative efforts in financing, easement acquisition, and construction as detailed in the LFUCG 201 Facilities Plan Update.*
- J. *Upgrade existing sanitary and storm sewer systems and facilities and add new facilities as needed.*

Goal 19 and eight of its Objectives are also clearly relevant:

Goal 19: Provide and maintain a comprehensive transportation system.

Relevant Objectives:

- A. *Use the transportation and land use planning and development process to continuously monitor, update, and implement the Transportation Plan and to coordinate all aspects with other Comprehensive Plan elements.*
- B. *Encourage a more efficient and interconnected system of streets and highways and promote traffic patterns that provide alternatives to corridor travel.*
- F. *Comply with all applicable federal accessibility regulations.*
- G. *Provide a balanced and coordinated multi-modal transportation system; encourage the use of all viable modes of transportation.*
- H. *Promote integrated land use and transportation planning.*

- I. *Encourage and enhance mass transit development and use, including such related infrastructure as transfer facilities, bus shelters, street graphics and pull-off and acceleration lanes.*
- J. *Encourage and enhance alternatives to motorized modes of transportation, including biking and walking.*
- N. *Enhance the visual character of all major transportation routes.*

Goal 20 and six of its Objectives clearly relate to the proposed projects as well:

Goal 20: Provide and maintain a range of community facilities and services.

Relevant Objectives:

- B. *Promote local and regional cultural facilities and activities.*
- H. *Coordinate public facility development with other public and private agencies.*
- J. *Assess the impact of new development or redevelopment on community facilities.*
- K. *Use the Comprehensive Parks and Recreation Master Plan and the Comprehensive Plan elements during the land development process to secure adequate passive and active recreation land and facilities to meet the needs of local neighborhoods and Fayette County as a whole.*
- Q. *Provide street lights in the Urban Service Area to improve safety.*
- S. *Provide all residents, including residents living downtown and in existing neighborhoods, with safe and convenient parks for recreation.*

Not only does the Goals and Objectives section of the Comprehensive Plan support the proposed project, the Land Use Element of the Plan supports many aspects of the project as well. Goal 12, Objective "A" (above) notes that there was a Downtown Master Planning project conducted as a part of the Comprehensive Plan update process. As stated previously, although not within Downtown, the Red Mile is just beyond an area mapped as part of the Downtown Master Plan Area: the north/east side of Angliana Avenue, which is immediately to the east of the Red Mile track, is within the boundary of the approved Downtown Master Plan (DTMP) and provides the southern/western edge of the DTMP area. When the proposed Red Mile project is completed, there will be a direct connection to Angliana Avenue and the developments that have recently been approved by the Planning Commission, including the Showprop development on Angliana, a portion of which is actually within the Downtown Master Plan area. Therefore, once redeveloped, by virtue of the connection proposed between the Red Mile and the Showprop development, as well as a pedestrian connection being considered as part of a "Safe by Design" study between Downtown and the Red Mile, the entire area will be an extension of Downtown and will provide a logical southern/western boundary for the downtown area.

Although noted in the Comprehensive Plan as subject to further review and discussion as part of the Downtown Master Plan, there are several key principles of the Downtown Plan Element embodied in the proposed project:

- Increase residential development
- Invest in a pedestrian network
- Maximize density in vacant sites
- Celebrate urban entrances
- Change land use

The 2007 Comprehensive Plan recommendation for the Red Mile property is Semi-Public Facilities (SP) land use. The Plan states that the property "should be reviewed through a Small Area Plan, with strong consideration for high-density residential and mixed use." The Red Mile Development Plan, which provides the basis for this TIF application, is the result of a 5-month process (spring and summer of 2009) that consisted of a series of public meetings (many of which were held at the Red Mile) with a "working group" of area residents, representatives of the Red Mile Property (consultants, attorneys and engineers), Planning Commission members and Division of Planning staff. Those meetings, which provided the cornerstone of that 5-month process, fleshed out concerns and issues that should (and will) be addressed as part of the redevelopment of the property, and provided ideas as to what might be desirable (as well as undesirable) uses for the property. One Goal and several Objectives of the Comprehensive Plan were embodied in the working group process: Goal 1 and four of its Objectives (A through D); Goal 8, Objective M; and Goal 15, Objectives C and J, all of which address and relate to involvement of the public in the planning process for Lexington-Fayette County. The level of work and involvement experienced in that 5-month process was a perfect example of the intent expressed in these Goals and Objectives and was a true demonstration of Comprehensive Plan implementation.

The Red Mile Development Plan was developed as an alternative to a more formalized Small Area Plan, which was a recommendation of the 2007 Comprehensive Plan. Even so, it accomplishes (both in intent and in actuality) what a Small Area Plan is designed to do, which is to study and discuss options for land use, and determine the best use of the land to serve the needs of the community. The final product (i.e., the 30+ page document known as the Red Mile Development Plan), which recommended a zone change to MU-3 to accommodate the mix of uses proposed, all of which are shown on the "development plan" submitted with this application, is in compliance with and supports the recommendations of the 2007 Comprehensive Plan. It is also in compliance with and supports several Goals and Objectives, and is consistent with previous plans, including the 1990 South Broadway Corridor Plan, which was adopted as part of the 1988 and the 2001 Comprehensive Plans.

CONCLUSION

As part of its certification of compliance with the Comprehensive Plan, any recommendation(s) regarding re-zoning, text amendments or other changes needed to accommodate the proposed TIF Development Plan are to be included. No text amendments are needed, as a change to the MU-3 zone was recently approved by the

Urban County Council (specifically with this project in mind) that allows the uses proposed once the Red Mile property is re-zoned to MU-3 (Mixed-Use Community). Those changes are now a part of the Zoning Ordinance. A request for re-zoning of the property from A-U (Agricultural Urban), B-4 (Wholesale and Warehouse Business) and R-1C (Single Family Residential) was recently heard by the Planning Commission (November 19), and was recommended for approval to the Urban County Council, who will make the final decision on the change to MU-3 in the near future. The corollary development plan was also recommended for approval and was recently certified so that the zone change could be forwarded on to the Council.

There are two known environmental issues related to the properties within the TIF development area, one of which is a cave and the other a possible sinkhole. Both are in areas not proposed for development as part of the mixed use project. When a final development plan is submitted for Planning Commission approval, the two features will need to be clearly delineated as "no development" areas. Because there is known karst topography in the area, if any other issues are discovered during the development process, which includes land preparation, appropriate mitigation must be provided. With regard to compliance with the Comprehensive Plan, Goal 3 and its Objectives provide the framework or basis for the environmental stewardship required by the Plan as it relates to development within Fayette County. Goal 3, which is to "*Promote land uses that are sensitive to the natural and built environment,*" contains four Objectives that are relevant:

- D. Protect or promote proper use and maintenance of natural areas and resources and their biodiversity.*
- E. Preserve, protect and maintain soils, existing trees, tree stands and other plant life; natural drainage ways, creeks and springs; and environmentally sensitive areas such as sinkholes and steep slopes from severe intrusion, alteration or destruction during urban development.*
- F. Use available natural and built resource inventories and environmental impact analyses to help determine land use plans.*
- G. Ensure that the appropriate facilities and structures are used to accommodate surface drainage in a manner that recognizes their effects on underground drainage and are consistent with the desire to improve water quality.*

To ensure that the Goals and Objectives of the Comprehensive Plan are met with regard to any type of mitigation or improvements that may be needed, the natural environment should be respected and even enhanced during this process inasmuch as possible.

Perhaps the most relevant supporting language with regard to the projects that are proposed as part of the TIF District is contained in the "Downtown" section of the Land Use Element. The following statements seem to embody the full scope and vision of the projects to be undertaken:

"The need for a vibrant, dynamic, and growing downtown area continues to be one of the most important elements of the overall growth management strategy of the 2007 Comprehensive Plan. ... Since the adoption of the 2001 Plan Update,

extensive efforts have been undertaken to enhance recent trends and development activity that bode well for a major renaissance of Lexington's downtown area."

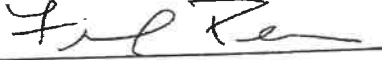
"Recent trends in development activity have shown that downtown is an attractive place to live. This residential component of downtown is viewed as key to downtown's future as downtown and the immediate vicinity are inherently attractive to both younger and older residents due to diversity, walkability, entertainment, proximity to major universities and many other factors. A number of recent projects are underway, which will add additional living space to downtown, often in a mixed-use development."

The creation of this TIF District and the implementation of the proposed projects fit this vision and will help to implement the cited Goals and Objectives of the Comprehensive Plan.

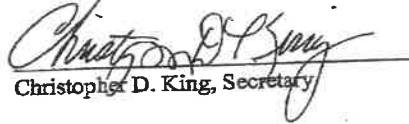
CERTIFICATION OF COMPLIANCE

The Lexington-Fayette County Planning Commission finds that the proposed Red Mile Mixed-Use Development Plan for the proposed TIF District is hereby certified as being in compliance with the adopted 2007 Comprehensive Plan Update for Lexington and Fayette County, and adopts this report as its official statement to be included as a part of the development plan as it is forwarded to the Lexington-Fayette Urban County Council for consideration.

Adopted and Approved by the Lexington-Fayette Urban County Planning Commission on 12-10-09, 2009.



Frank Penn, Jr., Chair



Christopher D. King, Secretary

Minutes
URBAN COUNTY PLANNING COMMISSION
SUBDIVISION ITEMS

December 10, 2009

- I. **CALL TO ORDER** - The meeting was called to order at 1:34 p.m. in the Council Chambers, Urban County Government Building, 200 East Main Street, Lexington, Kentucky.

Planning Commission Members Present – Frank Penn; Mike Owens; Mike Cravens; Carolyn Richardson; Lynn Roche-Phillips; William Wilson and Marie Copeland (arrived at 2:15 p.m.). Patrick Brewer, Ed Holmes, Derek Paulsen and Joan Whitman were absent.

Planning Staff Present – Chris King, Director; Bill Sallee, Barbara Rackers, Tom Martin, Chris Taylor, and Denice Bullock. Other staff members in attendance were: Steve Parker, Division of Engineering; Bob Carpenter, Division of Building Inspection; Rochelle Boland, Department of Law; Captain Charles Bowen and Firefighter Allen Case, Division of Fire & Emergency Services; Tim Queary, Division of Streets, Roads and Forestry, Paul Hockensmith, Addressing Office and Jeff Neal, Traffic Engineering.

- II. **APPROVAL OF MINUTES** – A motion was made by Mr. Owens, seconded by Ms. Roch-Phillips and carried 6-0 (Copeland, Brewer, Holmes, Paulsen and Whitman absent) to approve the minutes of October 8, 2009.

- III. **POSTPONEMENTS OR WITHDRAWALS** – There were no requests for postponement or withdrawal.

- IV. **LAND SUBDIVISION ITEMS** - The Subdivision Committee met on Thursday, December 3, 2009, at 8:30 a.m. The meeting was attended by Commission members: Derek Paulsen, Mike Owens, Mike Cravens, Marie Copeland and Carolyn Richardson. Committee members in attendance were: Hillard Newman, Division of Engineering; and Jeff Neal, Division of Traffic Engineering. Staff members in attendance were: Chris Taylor, Tom Martin, Denice Bullock, Cheryl Gallt and Jimmy Emmons, as well as Captain Charles Bowen and Firefighter Allen Case, Division of Fire & Emergency Services; Paul Hockensmith, Addressing Office; and Bob Carpenter, Division of Building Inspection. The Committee made recommendations on plans as noted.

General Notes

The following automatically apply to all plans listed on this agenda unless a waiver of any specific section is granted by the Planning Commission.

1. *All preliminary and final subdivision plans are required to conform to the provisions of Article 5 of the Land Subdivision Regulations.*
2. *All development plans are required to conform to the provisions of Article 21 of the Zoning Ordinance.*

- A. **CONSENT AGENDA - NO DISCUSSION ITEMS** – Following requests for postponement or withdrawal, items requiring no discussion will be considered.

- Criteria:**
- (1) the Subdivision Committee recommendation is for approval, as listed on this agenda; and
 - (2) the Petitioner is in agreement with the Subdivision Committee recommendation and the conditions listed on the agenda; and
 - (3) no discussion of the item is desired by the Commission; and
 - (4) no person present at this meeting objects to the Commission acting on the matter without discussion; and
 - (5) the matter does not involve a waiver of the Land Subdivision Regulations.

- Requests can be made to remove items from the Consent Agenda:**
- (1) due to prior postponements and withdrawals,
 - (2) from the Planning Commission,
 - (3) from the audience, and
 - (4) from Petitioners and their representatives.

At this time, Chairman Penn requested that the Consent Agenda items be reviewed. Mr. Sallee identified the following items appearing on the Consent Agenda, and oriented the Commission to the location of these items on their regular Meeting Agenda. He noted that the Subdivision Committee had recommended conditional approval of most of these items. (A copy of the Consent Agenda is attached as an appendix to these minutes).

1. **PLAN 2009-132F: BEAUMONT FARM, UNIT 1, SECTION 5, LOT 1 (2/11/10)*** - located at 940 Midnight Pass. (Council District 10) **(EA Partners)**

Note: The purpose of this amendment is to subdivide one lot into two lots and create an access easement.

The Subdivision Committee Recommended Approval, subject to the following requirements:

1. Urban County Engineer's acceptance of drainage, storm, and sanitary sewers.
2. Urban County Traffic Engineer's approval of street cross-sections and access.
3. Building Inspection's approval of landscaping and required street tree information.
4. Addressing Office's approval of street names and addresses.
5. Urban Forester's approval of tree protection area(s).

* -Denotes date by which Commission must either approve or disapprove plan.



6. Addition of utility and streetlight easements, as required by the utility companies and the Urban County Traffic Engineer.
 7. Denote: This property shall be developed in accordance with the approved final development plan.
 8. Correct owner's certification.
 9. Correct engineer's and surveyor's certifications.
 10. Correct private access easement note.
 11. Denote: Required zone-to-zone screening shall be denoted on final development plan.
 12. Denote: No access shall be allowed to Beaumont Centre Circle from Lot 1A.
2. PLAN 2009-133F: PRALLTOWN (OKESON PROPERTY) (2/11/10)* - located at 174-176 Prall Street.
(Council District 3) **(2020 Land Surveying)**

The Subdivision Committee Recommended: Approval, subject to the following requirements:

1. Urban County Engineer's acceptance of drainage, storm, and sanitary sewers.
 2. Urban County Traffic Engineer's approval of street cross-sections and access.
 3. Building Inspection's approval of landscaping and required street tree information.
 4. Addressing Office's approval of street names and addresses.
 5. Addition of utility and streetlight easements, as required by the utility companies and the Urban County Traffic Engineer.
 6. Addition of alley cross-section (pavement width).
 7. Addition of developer or builder information.
 8. Addition of graphic scale.
 9. Addition of private utilities listing per Article 5-4(e) of the Land Subdivision Regulations.
 10. Correct plan title.
 11. Document compliance with maximum parking limitations (I/R).
 12. Correct Urban County Engineer's certification.
 13. Addition of 10' building line along alley.
 14. Denote: Only one single family dwelling unit per lot shall be allowed.
3. PLAN 2005-277F: GESS PROPERTY, UNIT 4-G (2/21/10)* - located on portions of 4040 and 4044 Todds Road (off of Jouett Creek Drive). (Council District 12) **(EA Partners)**

Note: The Planning Commission originally approved this plan on October 13, 2005, and then reapproved this plan on February 8, 2007 and March 13, 2008, subject to the following conditions:

1. Urban County Engineer's acceptance of drainage, storm and sanitary sewers, and floodplain information.
2. Urban County Traffic Engineer's approval of street cross-sections and access.
3. Building Inspection's approval of landscaping and required street tree information.
4. Addition of utility and street light easements as required by the utility companies and the Urban County Traffic Engineer.
5. Approval of street addresses by e911 staff.
6. Urban Forester's approval of tree preservation plan.
7. Greenspace Planner's approval of the treatment of greenways/bike trails.
8. Addition of exaction information.
9. Show 30' access easement as per PC "L," SLD "361".
10. Denote: No dwelling units are to be located on the property.

Note: The applicant now requests reapproval of this plan.

The Subdivision Committee Recommended: Reapproval, subject to the previous conditions.

4. PLAN 2005-283F: GESS PROPERTY, UNIT 5-F (2/21/10)*- located on portions of 4040 and 4044 Todds Road (off of Jouett Creek Drive). **(EA Partners)**

Note: The Planning Commission originally approved this plan on October 13, 2005; and reapproved this plan on February 8, 2007 and May 8, 2008, subject to the following conditions:

1. Urban County Engineer's acceptance of drainage, storm and sanitary sewers, and floodplain information.
2. Urban County Traffic Engineer's approval of street cross-sections and access.
3. Building Inspection's approval of landscaping and required street tree information.
4. Addition of utility and street light easements as required by the utility companies and the Urban County Traffic Engineer.
5. Approval of street addresses by e911 staff.
6. Urban Forester's approval of tree preservation plan.
7. Greenspace Planner's approval of the treatment of greenways/bike trails.
8. Addition of exaction information.
9. Correct street cross-sections.
10. Correct adjacent property information.
11. Show 30' access easement as per PC "L," SLD "361".

* - Denotes date by which Commission must either approve or disapprove plan.

12. Demonstrate compliance with Article 23A-2(f) of the Zoning Ordinance.
13. Applicant shall document either evidence of a Section 404 Water Quality Permit and relief from the Corps. of Engineers' "Cease and Desist" Order for this Unit or sufficient evidence that this Unit does not require a Section 404 Water Quality Permit prior to certification.
14. The applicant shall document either evidence of a State Section 401 Permit or sufficient evidence that this Unit does not require a Section 401 Permit prior to certification.

Note: The applicant now requests reapproval of this plan.

The Subdivision Committee Recommended: Reapproval, subject to the previous conditions.

5. DP 2009-84: HOMESTEAD NURSING HOME PROPERTY (2/11/10)* - located at 1612 Versailles Road. (Council District 11) **(Roberts Group)**

The Subdivision Committee Recommended: Approval, subject to the following requirements:

1. Urban County Engineer's acceptance of drainage, storm, and sanitary sewers.
2. Urban County Traffic Engineer's approval of street cross-sections and access.
3. Building Inspection's approval of landscaping and landscape buffers.
4. Addressing Office's approval of street names and addresses.
5. Urban Forester's approval of tree protection plan.
6. Division of Fire's approval of emergency access and fire hydrant locations.
7. Division of Waste Management's approval of refuse collection.

6. DP 2009-72: CHEVY CHASE SUBDIVISION, UNIT 19, LOT 7 (2/22/10)* - located at 310 Romany Road. (Council District 5) **(EA Partners)**

Note: The Planning Commission originally approved this plan on November 12, 2009, subject to the following conditions:

1. Urban County Engineer's acceptance of drainage, storm, and sanitary sewers.
2. Urban County Traffic Engineer's approval of street cross-sections and access.
3. Building Inspection's approval of landscaping and required street tree information.
4. Addressing Office's approval of street names and addresses.
5. Urban Forester's approval of tree preservation plan.
6. Addition of dimensions for buildings and open space.
7. Addition of building heights.
8. Addition of storm drainage and detention information.
9. Addition of easement information.
10. Revise side yard labeling and lines (8' adjacent to R-1C zone) per Article 15-2(b)(6) of the Zoning Ordinance.
11. Denote: Courtyard areas/building connections as breezeways for sewer easements.

Note: The applicant now wishes to add basements to some of the six townhouses approved for this site. As a result, Commission authorization of the increased floor area is required.

The Subdivision Committee Recommended: Approval, subject to the original conditions, and adding two additional conditions:

12. Clarify site statistics to indicate additional floor area.
13. Label townhouse units containing basements.

7. DP 2009-88: NEWPAST (AMD) (2/22/10)* - located at 620-628 West Main Street. (Council District 3) **(Barrett Partners)**

Note: The purpose of this amendment is to change the use of two buildings and to include commercial uses.

The Subdivision Committee Recommended: Approval, subject to the following requirements:

1. Building Inspection's approval of landscaping and landscape buffers.
2. Addressing Office's approval of street names and addresses.
3. Division of Fire's approval of emergency access and fire hydrant locations.
4. Division of Waste Management's approval of refuse collection.
5. Remove reference to temporary parking space.

In conclusion, Mr. Sallee said that the items listed on the Consent Agenda could be considered for conditional approval at this time by the Commission, unless there was a request for an item to be removed from consideration for discussion.

Planning Commission Comment – Chairman Penn asked if anyone in the audience or on the Commission wished to discuss any of the items listed on the Consent Agenda. There was no response.

Action - A motion was made by Ms. Richardson, seconded by Mr. Cravens, and carried 6-0 (Copeland, Brewer, Holmes, Paulsen and Whitman absent) to approve the items listed on the Consent Agenda.

* - Denotes date by which Commission must either approve or disapprove plan.

- B. DISCUSSION ITEMS** – Following requests for postponement, withdrawal and no discussion items, the remaining items will be considered.

The procedure for consideration of these remaining plans is as follows:

- Staff Report(s)
- Petitioner's Report(s)
- Citizen Comments – (a) in support of the request, and (b) in opposition to the request
- Rebuttal – (a) petitioner's comments, (b) citizen comments, and (c) staff comments
- Commission discusses and/or votes on the plan

1. FINAL SUBDIVISION PLANS

- a. **PLAN 2009-73F: LEXINGTON HOUSING AUTHORITY (3/1/10)*** - located at 898 Georgetown Road.
(Council District 1) **(Sherman/Carter/Barnhart)**

Note: The Planning Commission originally approved this plan on August 13, 2009, subject to the following conditions:

1. Urban County Engineer's acceptance of drainage, storm, and sanitary sewers.
2. Urban County Traffic Engineer's approval of street cross-sections and access.
3. Building Inspection's approval of landscaping and required street tree information.
4. Addressing Office's approval of street names and addresses.
5. Urban Forester's approval of tree preservation plan.
6. Department of Environmental Quality's approval of environmentally sensitive areas.
7. Denote: Mailbox location(s) shall be subject to the approval of the United States Postal Service.
8. Addition of utility and streetlight easements, as required by the utility companies and the Urban County Traffic Engineer.
9. Addition of private utilities listing per Article 5-4(e) of the Land Subdivision Regulations.
10. Addition of tree planting easement on cross-section.
11. Denote: Street trees are to be planted within a year of recordation of this plat.
12. Denote: Home builders are responsible for the planting of street trees.

Note: The applicant now requests a waiver to Article 4-7(d)(9) of the Land Subdivision Regulations.

Staff Presentation – Mr. Martin directed the Commission's attention to a rendering of the previous final record plat submitted for this property located on Georgetown Road. He oriented the Commission to the surrounding street system, and noted that the subject property is located just south of New Circle Road. He said that the subject property is adjacent to Douglas Park and is directly across Georgetown Street from the Community Action Office and local businesses. He then said that the purpose of this final record plat is to create 17 lots, 16 of which are buildable. He noted that this single family subdivision is a portion of the Hope VI project that is being constructed by the Lexington Housing Authority. He said that the applicant is proposing to have a new loop street off Georgetown Road, and within the center of the loop street, the applicant is proposing an open space area and a rain garden. He then said that the applicant is also proposing a greenway on the non-buildable lot at the end of the street that is next to Douglass Park. He noted that there will be a drainage connection from the open space area to a proposed drainage system that will be located in the greenway.

Mr. Martin then directed the Commission's attention to the staff's waiver report, and said that this property is owned by the Lexington-Fayette Urban County Government (LFUCG). He said that, as part of the participation in the Hope VI project, the LFUCG is constructing the infrastructure for this new subdivision. He then said that a request has been made to waive Article 4-7(d)(9) of the Land Subdivision Regulations, which relates to Performance and Warranty Sureties. He noted that both a performance and warranty surety are required for the bonding of infrastructure for all public improvements. In association with the waiver request to Article 4-7(d)(9), a request has also been made to waive Article 5-4(h)(3) of the Land Subdivision Regulations, which relates to the Urban County Engineer's Certification. He said that the applicant is requesting to change the language to reflect that the required posting of the performance and warranty surety will not be required for this development, since it is owned, and has been constructed by the LFUCG.

In conclusion, Mr. Martin said that the Staff recommended approval of these requested waivers, for the following reasons:

1. The granting of the waiver will not negatively impact public health and safety because the infrastructure is being constructed by the government in conformance with the intent of Subdivision Regulations
2. The posting of a surety by the applicant to the LFUCG when the government is constructing the infrastructure subject to the surety, would constitute a hardship for the applicant and an unnecessary delay in this project.

Planning Commission Questions – Mr. Penn asked if there is a development plan associated with this request. Mr. Martin replied no, and said that there is only a final record plat.

* - Denotes date by which Commission must either approve or disapprove plan.

Mr. Penn then asked if the waiver should be considered under a separate motion. Ms. Boland said that waivers are usual acted upon separately. Mr. Sallee noted that since the final record plat has already been approved by the Commission, the only item to take action upon is the waiver request itself.

Representation – Steve Garland, Sherman/Carter/Barnhart, was present representing the applicant, and requested approval of the waivers.

Audience Comment – Mr. Penn asked if anyone in the audience wished to discuss this request. There was no response.

Action - A motion was made by Ms. Roche-Phillips, seconded by Ms. Richardson, and carried 6-0 (Copeland, Brewer, Holmes, Paulsen and Whitman absent) to grant the waiver to Article 4-7(d)(9) and Article 5-4(h)(3) of the Land Subdivision Regulations, for the following reasons:

1. The granting of the waiver will not negatively impact public health and safety because the infrastructure is being constructed by the government in conformance with the intent of Subdivision Regulations
2. The posting of a surety by the applicant to the LFUCG when the government is constructing the infrastructure subject to the surety, would constitute a hardship for the applicant and an unnecessary delay in this project.

2. DEVELOPMENT PLANS

- a. DP 2009-27: RAMSEY/SULLIVAN PROPERTY (AMD) (12/20/09)* - located at 2663 and 2671 Kearney Ridge Boulevard. (Council District 12) **(Barrett Partners)**

Note: The Planning Commission postponed this plan at their November 12, 2009, meeting. The applicant has revised their submission, and now requests that this item be reconsidered. The purpose of this amendment is to add 198 apartment units to the northwest corner of the property.

The Subdivision Committee Recommended: Postponement. There were questions regarding the timing of Spurr Road improvements, given the proposed density increase; the need for noise abatement; and the existing conditional zoning restrictions.

Should this plan be approved, the following requirements should be considered:

1. Urban County Engineer's acceptance of drainage, storm and sanitary sewers, and floodplain information.
2. Urban County Traffic Engineer's approval of parking, circulation, access and street cross-sections.
3. Building Inspection's approval of landscaping and landscape buffers.
4. Urban Forester's approval of tree preservation plan.
5. Bike and Pedestrian Planner's approval of bike trails and pedestrian facilities.
6. Department of Environmental Quality's approval of environmentally sensitive areas.
7. Division of Fire's approval of emergency access and fire hydrant locations.
8. Division of Solid Waste's approval of refuse collection.
9. Addressing Office's approval of street names and addresses.
10. Addition of conditional zoning restrictions.
11. Addition of notes # 2, 4, 5 and 9 through 25 from prior preliminary subdivision plan.
12. Addition of all graphic information from prior preliminary subdivision plan.
13. Addition of typical building information and parking dimensions.
14. Correct building coverage, floor area, and floor area ratio statistics.
15. Denote construction access location(s).
16. Discuss the need for noise abatement.
17. Discuss the conditional zoning restrictions related to the required park area.
18. Discuss the improvements proposed in proximity to the existing cemetery.
19. Discuss single family lots being proposed.
20. Discuss the balconies and building line conflict.
21. Discuss the geometrics of street extensions/stream crossing proposed.
22. Discuss the plan status.

Staff Presentation – Mr. Martin directed the Commission's attention to a rendering of an amended preliminary development plan submitted for the Ramsey/Sullivan Property. He oriented the Commission to the surrounding street systems, and noted that the subject property is located on Georgetown Road. He noted that I-75 and I-64 is located to the north of this property, the Northfork Southern Railway is immediately to the west and Spurr Road is to the south of the site.

Mr. Martin stated that the Commission had previously held a public hearing for a zone changes for the nearby Budweiser Beer Distribution Center, and recently approved a development plan for the Big Ass Fans facility on Innovation Drive. He indicated on the rendering, the area to the rear of the subject property that will be developed as a multifamily residential area, and pointed out the areas that are currently zoned as single family residential, professional office and neighborhood businesses.

* - Denotes date by which Commission must either approve or disapprove plan.

Mr. Martin then stated that the purpose of this amendment is to depict the density increase on the new development layout. He said that the applicant will be adding an additional 196 multi-family units, as well as revise the parking and access to this site. He noted that with these changes, it will permit a total of 1,049 dwelling units for the entire Ramsey/Sullivan property.

Mr. Martin said that the Subdivision Committee had reviewed the original preliminary development plan submission, and recommended postponement due to the lack of information being provided by the applicant's original plan preparer. Subsequently, over the past three months, the staff and the applicant have met to discuss these issues, and now with the applicant's revised submission, the staff can now recommend approval of this amended development plan, subject to the following revised conditions offered by the staff:

1. Urban County Engineer's acceptance of drainage, storm and sanitary sewers, and floodplain information.
2. Urban County Traffic Engineer's approval of parking, circulation, access and street cross-sections.
3. Building Inspection's approval of landscaping and landscape buffers.
4. Urban Forester's approval of tree preservation plan.
5. Bike and Pedestrian Planner's approval of bike trails and pedestrian facilities.
6. Department of Environmental Quality's approval of environmentally sensitive areas.
7. Division of Fire's approval of emergency access and fire hydrant locations.
8. Division of Solid Waste's approval of refuse collection.
9. Addressing Office's approval of street names and addresses.
- ~~10. Addition of conditional zoning restrictions.~~
- ~~11. Addition of notes # 2, 4, 5 and 9 through 25 from prior preliminary subdivision plan.~~
- ~~12. Addition of all graphic information from prior preliminary subdivision plan.~~
- ~~13. Addition of typical building information, and parking dimensions.~~
10. ~~14. Correct Provide building coverage, floor area, and floor area ratio statistics.~~
- ~~15. Denote construction access location(s).~~
11. ~~16. Discuss Resolve the need for noise abatement at the time of the Final Development Plan.~~
- ~~17. Discuss the conditional zoning restrictions related to the required park area.~~
12. ~~18. Discuss Resolve the improvements proposed in proximity to the existing cemetery at the time of the Final Development Plan.~~
- ~~19. Discuss single family lots being proposed.~~
- ~~20. Discuss the balconies and building line conflict.~~
13. ~~21. Discuss Resolve the geometrics of street extensions/stream crossing proposed at time of the Final Development Plan or Preliminary Subdivision Plan.~~
- ~~22. Discuss the plan status.~~
14. Denote: This development shall be limited to a total of 862 dwelling units consisting of both single family and multi family units until such time as
 - 1) a street connection is constructed from the proposed residential section of this plan to Spurr Road per an approved preliminary subdivision plan and;
 - 2) all half section improvements to Spurr Road have been completed to the approval of KYDOT and the Division of Traffic Engineering.

Mr. Martin said that there are several conditions listed that are to be resolved at the time of the final development plan or preliminary subdivision plan. He then said that by having these conditions as a "resolve issue" until later stages, it would allow the applicant to 1) articulate the final design and layout for this property; 2) verify the cemetery information and location on the subject property; and 3) to determine if a waiver should be needed for the street geometrics proposed. He noted that there is a conditional zoning requirements placed on this portion of the property for a 2-acre park that will be later dedicated to the LFUCG, as required at the time of the Council's approval of the R-3 zoning.

Mr. Martin stated that the staff felt with the proposed increase in residential density, an additional access point would be needed off Spurr Road. He said that there was considerable amount of discussion among the Staff to provide the access off Spurr Road onto Sullivan's Trace should a portion of Spurr Road or Georgetown Road be blocked for a time by emergency response vehicles. He said that in working with the applicant, an acceptable cross-section for Spurr Road was determined that includes turning lanes, widening of the road, a bike lane, and a sidewalk. He noted that these improvements should be built in a timely manner; therefore, with this subdivision; the staff recommends the following new condition:

14. Denote: This development shall be limited to a total of 862 dwelling units consisting of both single family and multi family units until such time as
 - 1) a street connection is constructed from the proposed residential section of this plan to Spurr Road per an approved preliminary subdivision plan and;
 - 2) all half section improvements to Spurr Road have been completed to the approval of KYDOT and the Division of Traffic Engineering.

Mr. Martin said that when 75 percent of the residential development has been completed, the improvements to Spurr Road will be required prior to any more building permits being issued. With that being said, he noted that the staff is now recommending approval of the applicant's amended preliminary development plan, subject to the revised conditions previously mentioned.

Planning Commission Questions – Mr. Owens asked if the street improvements will be provided by the developer. Mr. Martin replied affirmatively. Mr. Owens asked how many swelling units are now completed. Mr. Martin said that the staff is unsure as to how many units have been built, but a considerable portion of the single family area has been developed. He then said that there are no apartment units constructed on the property at this time, although some of the townhouse units have been constructed.

Mr. Owens then asked what would the percentage of the development be when the multifamily portion begins to develop. Mr. Martin said that conditions number 14 includes both single family and multifamily units.

Ms. Roche-Phillips said that condition number 11 refers to the need for noise abatement, and asked for clarification to the source location and whether or not this was an ordinary zoning requirement. Mr. Martin said that it was determined that the berm originally required would not serve its purpose for the noise abatement; therefore, the Planning Commission had removed that conditional zoning requirements at a previous zone change hearing. He then said that a way to help with the noise from the interstate is to orient the building a certain direction; however, this must be carefully done otherwise the noise could be amplified.

Ms. Roche-Phillips asked if there will be noise abatement for the railroad tracks or the interstate side. Mr. Martin said that the noise abatement would need to be properly engineered for both.

Ms. Roche-Phillips then asked if the subject property is a different elevation than the interstate side. Mr. Martin said that the interstate is at a lower elevation and the railroad is at a higher elevation than the subject property, which is the reason the berm along the railroad tracks would be ineffective.

Mr. Owens asked if there will be some type of noise abatement along the railroad tracks. Mr. Martin said that prior to the final development plan being approved; the staff would encourage the applicant to resolve that issue with them.

Mr. Penn asked if the staff knew the history of the cemetery shown on the property. Mr. Martin said that this cemetery was found when KDOT had completed the interstate improvements, and to the staffs knowledge there has been no research as to the size or the exact location of the cemetery.

Representation – Tony Barrett, Barrett Partners, was present representing the applicant. He noted that the condominium apartments have not been built out at this time, but there is a final record plat that has been recorded. In reference to the 75:25 percent ratios proposed regarding street connections and improvements, he said that the applicant is considering the condominium apartments as a part of the buildable units, along with the single family lots that have been developed, but are not completely built out.

Mr. Barrett then said that, as for Spurr Road connecting to Kearney Ridge Road, it was designed to work as a Boulevard, which will provide some maneuverability should a lane closure be needed for emergency services.

Mr. Barrett said on the parent deed, a cemetery was referenced, so the State surveyor tagged the cemetery only to make a reference that it is in the general vicinity, but it was never found. He then said that at the final development plan stage, a more accurate search would be completed.

In conclusion, Mr. Barrett thanked the staff for their help in resolving many of these issues and coming to an agreeable development plan for this property.

Planning Commission Questions – Mr. Penn asked if the connection now shown on the development plan will be completed at the same time Spurr Road improvements are completed. Mr. Barrett said that that could happen, but there is only a limited amount of building permits that can be issued before the connection or improvements to Spurr Road is to be made. Mr. Penn said that the entrance into Spurr Road is critical to this development and it should be shown on the development plan. Mr. Barrett said that due to the topography of the area, the connection to Spurr Road will be done concurrent with the other improvements, which involve extensive grading necessary to the southwest portion of the subdivision that will impact the development of the southeast corner of the Ramsey/Sullivan property as well.

Audience Comment – Mr. Penn asked if anyone in the audience wished to discuss this request. There was no response.

Action - A motion was made by Mr. Cravens, seconded by Ms. Richardson, and carried 6-0 (Copeland, Brewer, Holmes, Paulsen and Whitman absent) to approve DP 2009-27, subject to the fourteen conditions recommended by the staff.

- C. PERFORMANCE BONDS AND LETTERS OF CREDIT** – A motion was made by Mr. Owens, seconded by Ms. Richardson, and carried 6-0 (Copeland, Brewer, Holmes, Paulsen and Whitman absent) to approve the release and call of bonds as detailed in the memorandum dated December 10, 2009, from Ron St. Clair, Division of Engineering.

- V. **COMMISSION ITEMS** - The Chairman will announce that any item a Commission member would like to present will be heard at this time.

A. **LAND SUBDIVISION REGULATION AMENDMENT**

1. **SRA 2009-4: AMENDMENT TO ARTICLE 1-5 OF THE LAND SUBDIVISION REGULATIONS** – a petition to add definitions for “low impact development” and “green infrastructure,” and to permit alternative designs for development using low impact development and/or green infrastructure techniques.

REQUESTED BY: Urban County Planning Commission

PROPOSED TEXT: (Text underlined indicates an addition to the existing Land Subdivision Regulations.)

1-5 (d) ALTERNATE DESIGNS FOR ENVIRONMENTAL WATER QUALITY CONSIDERATIONS - The Commission may approve alternative development designs and/or development infrastructure intended to minimize or offset the environmental water quality impacts of land development through green infrastructure and low impact development techniques where such designs are consistent with the basic intent of these Regulations. For any such approval request, the applicant shall provide a written report to the Commission outlining the environmental benefits to be obtained through the alternate design being proposed and the consistency of the alternate designs with low impact development guidance endorsed by the United States Environmental Protection Agency, including an analysis and justification of the merits of the proposal. The report shall be prepared by an engineer licensed to practice in the Commonwealth of Kentucky. For any such request, the Planning Commission shall seek input from the Department of Environmental Quality in its review of the proposal prior to taking action.

(ADD THE FOLLOWING DEFINITIONS TO ARTICLE 1-14):

GREEN INFRASTRUCTURE - infrastructure and stormwater control design approaches and technologies that mimic the natural hydrologic cycle processes of rainfall infiltration, evapotranspiration, and reuse.

LOW IMPACT DEVELOPMENT - a stormwater management design approach for commercial and residential developments that has a goal of achieving a hydrologically functioning development that approaches pre-development natural site conditions using green infrastructure and other design features in lieu of large scale stormwater collection and conveyance structures.

The Subdivision Committee made no recommendations.

The Staff Recommended: **Approval**, for the following reasons:

1. The proposed change will protect and enhance public health and safety in conformance with the intent of the Subdivision Regulations, by encouraging community-wide efforts to improve water quality.
2. The level of review required in the proposed language will ensure that these alternatives are consistent with the intent of the Subdivision Regulations in requiring adequate stormwater infrastructure and stormwater management.

Staff Presentation – Mr. Martin directed the Commission’s attention to SRA 2009-4 on the agenda, which is a request from the Urban County Council to amend Article 1-5(d) of the Land Subdivision Regulations to include alternate designs for environmental water quality consideration.

Mr. Martin stated that this petition would allow the Planning Commission the opportunity to evaluate each waiver request by a developer who wanted to construct green infrastructure elements within a development. He said that the current Land Subdivision Regulations often lack the flexibility to address innovative or new designs that could resolve environmental issues, as well as help the community’s water quality problems.

Mr. Martin pointed out if a developer wanted to pursue this new waiver, they will be required to submit a written report to the Commission outlining the environmental benefits of their design alternatives. He said that, within the report, the developer will need to show specific reasons why their alternate design meets the applicable water quality requirements, as well as the new green infrastructure component. He then said that this Subdivision Regulation amendment will not encourage “cheap” development or inadequate designs, but rather, it should help resolve water quality issues within the community.

Mr. Martin said that the level of review that will be required with such waiver requests is within the intent of the Land Subdivision Regulations. With that being said, the staff is recommending approval of this amendment, for the following reasons:

1. The proposed change will protect and enhance public health and safety in conformance with the intent of the Subdivision Regulations, by encouraging community-wide efforts to improve water quality.
2. The level of review required in the proposed language will ensure that these alternatives are consistent with the intent of the Subdivision Regulations in requiring adequate stormwater infrastructure and stormwater management.

Mr. Martin noted that Fayette Alliance has submitted a letter of support for this proposal to the staff, and they specifically state in the letter that this proposal is a “progressive and accountable measure,” to which the staff agrees.

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Director's Comments - Mr. King clarified that the Urban County Council did not initiate this amendment, but rather the Planning Commission had initiated this request due to the Consent Decree. He said that within the 2007 Comprehensive Plan, there is a chapter that lists a broad definition for green infrastructure, and with these proposed definitions to the Land Subdivision Regulations, this section may be reviewed at a later time in the future. With that being said, the staff is pleased that this will open the door to more innovative designs for our area.

Audience Comment – Mr. Penn asked if anyone in the audience wished to discuss this proposal. There was no response.

Action - A motion was made by Ms. Roche-Phillips, seconded by Mr. Owens, and carried 6-0 (Copeland, Brewer, Holmes, Paulsen and Whitman absent) to approve SRA 2009-4, as recommended by the staff.

- B. APPOINTMENT OF NOMINATING COMMITTEE FOR COMMISSION OFFICERS** – Mr. Penn stated that he would like to appoint Lynn Roche-Phillips, Mike Cravens and Ed Holmes to the nominating committee for Commission officers. He asked that they be prepared to present a slate of officers at the first Planning Commission meeting in January.

Note: Ms. Copeland arrived at this time.

- C. T.I.F APPLICATION – RED MILE MIXED-USE DEVELOPMENT** – a review of a Tax Increment Financing application for property located at 780, 790 and a portion of 1200 Red Mile Road.

Staff Presentation – Ms. Rackers stated that TIF application for the Red Mile Mixed-Use Development had been submitted that, if approved, would create a “Blighted Urban Mixed-Use Redevelopment Area” Tax Increment Financing (TIF) District. She noted that the District will extend from the intersection of Versailles Road and Red Mile Road to the intersection of South Broadway and Red Mile Road. She said that the TIF District will not include the harness racing track, the Tattersalls facility or the Stable of Memories near South Broadway.

Ms. Rackers stated that the development plan was submitted showing 83 acres; however, after a detailed survey was done had been estimated that it was closer to 77 acres. She said that the Commission had approved a zone change for this area at a recent public hearing; and at that time, the area being proposed for the zone change and the area of the TIF District were the same. The difference in acreage is due to the addition of the right-of-way. She then said that the Stable of Memories will not be a part of the TIF District, but it will be a part of the overall redevelopment and will share parking with the Red Mile.

Ms. Rackers then stated that the proposed eligible improvements for funding through the TIF District are listed in the staff report. She said that many of these items are the same type of improvements that were requested in previous TIF applications; and, in addition, as part of this application, the widening of Red Mile Road from Horseman’s Lane to Versailles Road intersection is being included. Another improvement will be a connection between the Angliana Avenue area, particularly the Showprop development, and the Red Mile Mixed-Use Development. She said that the Urban County Council will make the final decision as to which improvements will be a part of this TIF application, then it will be forwarded to the State for their consideration. She then said that private improvements include: residential units (condos and apartments), mixed-use office and retail, mixed-use residential and retail and hotel and entertainment venues.

Ms. Rackers said that the 2007 Comprehensive Plan was reviewed in relation to the development plan, and many elements of the Comprehensive Plan speak directly to the types of improvements in the area that are within the scope of this TIF District. She noted that these elements are either in support of or are supported by the development plan.

Ms. Rackers stated that the Mission Statement of the Comprehensive Plan, as well as the Vision for Lexington, supply the basis for land use decisions and development, to include urban design. She said that the intent is to provide a vision for physical development that will allow Lexington to grow, while maintaining its elements that make it a desirable place to live and work. As part of its Vision, the Comprehensive Plan lays out 8 themes, 6 of which are particularly applicable to the Red Mile TIF Development Plan. These are also listed in the staff report.

Ms. Rackers then stated that the 2007 Comprehensive Plan contains 21 Goals, 16 each of which have Objectives that are applicable to the Red Mile TIF Development Plan. She noted that the Land Use Element of the Plan also supports many of the aspects of this project. She then said that the Downtown Master Planning project was conducted as a part of the Comprehensive Plan update; and although the Red Mile project is not within the downtown limits, it is just beyond the area that is designated as the Downtown Master Plan Area. Once this project and the Showprop project are developed and connected, it can be considered as an extension of the downtown area. She said that a pedestrian connection is being considered as part of a “Safe By Design” study that extends from the downtown area to the Red Mile area. If constructed, it will also extend downtown to the Red Mile area, which will then be a logical boundary for downtown uses.

Ms. Rackers said that there are several key principles of the Downtown Plan Element that embody the proposed project. Those elements include: increase residential development, invest in a pedestrian network, maximize density in vacant sites, celebrate urban entrances and change land use. She then said that the 2007 Comprehensive Plan recommends Semi-Public Facilities land use for this property, which is defined as land that will benefit the community, but is not owned by the public.

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Ms. Rackers then said that the 2007 Comprehensive Plan recommends that a Small Area Plan for the Red Mile area be done; as a result of that recommendation, a working group was formed and met during the Spring and Summer to discuss issues related to this area, as well as provide ideas as to what uses might be desirable or undesirable for this property. She said that those meetings fleshed out concerns and issues, such as traffic and stormwater that need to be addressed as part of the redevelopment of the property. She commented that the level of work and involvement put into this process was unbelievable.

Ms. Rackers stated that the Commission already reviewed a development plan for the Red Mile area with a recently approved zone change as an alternative to a more formalized Small Area Plan, the *Red Mile Development Plan* was created. She said that a Small Area Plan proposes land use options to determine the best use of the land in order to best serve the community, which is what the *Red Mile Development Plan* does. She then said that one of the recommendations for this area was the recent zone change to MU-3, which will accommodate the proposed uses. The uses that would be allowed include high density residential and mixed use, which is what the 2007 Comprehensive Plan recommended for the property should it cease to be a racing facility.

Ms. Rackers then stated that the submitted TIF development plan is in compliance with the 2007 Comprehensive Plan, and it supports several Goals and Objectives, as well as the text of the Plan. She said that it is consistent with previous Plans, such as the 1990 South Broadway Corridor Plan that was adopted as a part of the 1988 Comprehensive Plan and then again with the 2001 Comprehensive Plan.

Ms. Rackers recapped the history of this area, and said that the Commission had granted a zone change for this area that was forwarded to the Council, who had given this item its first reading. She then said that the Council also approved a text amendment for the MU-3 zone, which is now a part of the Zoning Ordinance. She noted that the Commission has also recommended approval for the preliminary development plan that was associated with the recently granted zone change.

Ms. Rackers said that there are two known environmental issues related to the land within the TIF area, one of which is a cave and the other possible sinkhole. She then said that should it be determined that there are sinkholes on the property, then Best Management Practices will be utilized and the area or areas of sinkholes will be delineated as a "no development area" on the development plan.

Ms. Rackers stated that this TIF application embodies several Goals and Objectives, as well as the text of the 2007 Comprehensive Plan; and once it is developed, the Red Mile Property will function as an extension of the downtown area. She then said that the following two statements from the 2007 Comprehensive Plan embody the full scope and vision of the project:

"The need for a vibrant, dynamic, and growing downtown area continues to be one of the most important elements of the overall growth management strategy of the 2007 Comprehensive Plan. Since the adoption of the 2001 Plan Update, extensive efforts have been undertaken to enhance recent trends and development activity that bode well for a major renaissance of Lexington's downtown area.

Recent trends in development activity have shown that downtown is an attractive place to live. This residential component of downtown is viewed as key to downtown's future, as downtown and the immediate vicinity are inherently attractive to both younger and older residents due to diversity, walkability, entertainment, proximity to major universities and many other factors. A number of recent projects are underway, which will add additional living space to downtown, often in a mixed-use development."

In closing, Ms. Rackers said that the creation of this TIF District and the implementation of the proposed project will help implement the Goals and Objectives of the 2007 Comprehensive Plan. She requested that the Planning Commission approve this application, and certify its compliance with the Comprehensive Plan to the Urban County Council. She noted that Mr. Harvey, Urban Collage; and Mr. Duncan, attorney for the Red Mile, were present, should the Commission have any questions.

Planning Commission Questions – Mr. Penn asked what happens once the Commission certifies that the TIF application is in compliance with the 2007 Comprehensive Plan. Ms. Rackers said that once the Commission certifies the TIF application, it will be forwarded to the Urban County Council for a public hearing, at which time a recommendation will be made and forwarded to the State for review. Assuming the TIF application is approved by the State, then a formal agreement between the City and State will be implemented, at which time the TIF District is created.

Mr. Penn asked if the Council will determine which improvements are needed, which Mr. Rackers verified affirmatively. She said that since improvements cannot be added to the application once it is submitted, more improvements are included than what might be approved by the Council.

Mr. Roche-Phillips asked what will happen with the bonding of a project 30 years from now. Mr. King said that he could not give specifics; but to his understanding, there are general obligations for the improvements. Ms. Roche-Phillips said that it is not imperative, but she would like to know that answer. Ms. Rackers noted that the staff could have that information for the next TIF application. Ms. Roche-Phillips said that there are so many pending TIF Districts, that if they are not completed, it could cause a hardship. Mr. King said that in reviewing the full development plan, the financial analysis is something that the Urban County Council studies intensely prior to sending the TIF application to the State. He said that the Planning Commission's role is to comment on the application and to verify whether or not the TIF application is in compliance with the

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2007 Comprehensive Plan, which will then become a part of the development plan that is forwarded on to Council. He then said that the staff could present a report at an upcoming Work Session should the Commission desire. Mr. Penn agreed.

Citizen Comment – Bob Duncan, attorney, was present representing the Red Mile Mixed-Use Development. In reference to Ms. Roche-Phillips’ question, he said that the Urban County Council has no obligation to post a bond for this project, even if the TIF application is approved. He then said the financial forecasting for this project will show the Council that the amount from the expected TIF outweighs the cost of the public improvements. He said that whether or not the Urban County Council should bond this project is a separate determination from their review of the TIF application.

Ms. Roche-Phillips thought if the Council approved the TIF application and forwards it to the State, then that signified an unofficial willingness to post a bond. Mr. King said that for a recent TIF application, the State had authorized an estimated \$55 million for the Distillery District project; however, the Urban County Council only bonded an estimated \$2 million. He said that each decision is a separate issue as the project moves forward.

Planning Commission Comment – Mr. Penn noted that a request has been made for the Commission to approve the TIF application for Red Mile Mixed-Use Development. He said that the Chair of the Planning Commission is being asked to certify that this application is in compliance by signing the Certificate of Compliance with the 2007 Comprehensive Plan Goals and Objectives.

Action - A motion was made by Ms. Richardson, seconded by Ms. Roche-Phillips, and carried 7-0 (Brewer, Holmes, Paulsen and Whitman absent) to adopt the findings listed in the staff report, and to certify the TIF development plan’s compliance with the 2007 Comprehensive Plan.

Mr. Penn thanked Mr. Duncan and Mr. Harvey for their time and participation in bringing this TIF application forward. He said that the public meetings that were held for this project were informative and it shows how this type of development and process can work.

- D. **AMENDING THE ADOPTED OFFICIAL MEETING & FILING SCHEDULE FOR 2010** – Mr. King said that while reviewing the previously adopted Official Meeting and Filing Schedule for 2010, the staff realized that some dates listed needed to be changed to reflect the recent implementation of the Management Partners Audit. Mr. Sallee further commented that after reviewing the schedule, the staff noticed that April dates listed need to be pushed back by one week. With those changes, the staff requested that the Commission consider this amendment to the Official Meeting and Filing Schedule for 2010.

Action: A motion was made by Ms. Roche-Phillips, seconded by Mr. Owens, and carried 7-0 (Brewer, Holmes, Paulsen and Whitman absent) to amending the Official Meeting and Filing Schedule for 2010, as presented by staff.

- E. **COMMUNICATION FROM THE DEPARTMENT OF LAW** – Edward Gardner, Department of Law, requested that the Planning Commission enter into a closed session in order to receive information on a matter of pending litigation between the Lexington-Fayette Urban County Government and John Barlow.

Motion: A motion was made by Ms. Richardson, seconded by Mr. Owens, and carried 7-0 (Brewer, Holmes, Paulsen and Whitman absent) for the Planning Commission to go into closed session at 2:40 p.m., pursuant to KRS 61.810, Section 1-C, to discuss a matter of pending litigation between the Lexington-Fayette Urban County Government and John Barlow.

Motion: A motion was made by Ms. Roche-Phillips, seconded by Ms. Richardson, and carried 7-0 (Brewer, Holmes, Paulsen and Whitman absent) to re-open the meeting at 2:50 p.m.

Motion: A motion was made by Mr. Owens, seconded by Ms. Roche-Phillips, and carried 7-0 (Brewer, Holmes, Paulsen and Whitman absent) that the Planning Commission authorize the Department of Law to pursue legal action against John Barlow and Commonwealth Development, LLC, to enforce Section 6-3(b) of the Land Subdivision Regulations related to fencing along the agricultural land adjoining Unit 1; Unit 1, Section 2; and Unit 1, Section 3 of the Tucker Property Development.

- F. **WORK SESSION** – Mr. King said that the staff had planned to present a work session item to the Commission; however, the parties involved could not be present. Therefore, there are no work items to present to the Commission at this time. He then said that the staff will be presenting these items at the conclusion of the Zoning Hearing on December 17, 2009.

VI. **STAFF ITEMS** – There were none to consider.

VII. **AUDIENCE ITEMS** – There were none to consider.

VIII. **NEXT MEETING DATES** -

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|---|-------------------------|
| Technical Committee, Wednesday, 8:30 a.m., Planning Division Office (Phoenix Building) | December 16, 2009 |
| Zoning Items Public Hearing , Thursday, 1:30 p.m., 2 nd Floor Council Chambers | December 17, 2009 |
| Subdivision Committee, Thursday, 8:30 a.m., Planning Division Office (Phoenix Building) | January 7, 2009 |
| Zoning Committee, Thursday, 1:30 p.m., Planning Division Office (Phoenix Building) | January 7 2009 |
| Subdivision Items Public Meeting , Thursday, 1:30 p.m., 2 nd Floor Council Chambers | January 14, 2010 |
| Work Session, Thursday, 1:30 p.m., 2 nd Floor Council Chambers | January 21, 2010 |

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Planning Committee/Planning Commission Joint meeting, Tuesday, 9:00 a.m., Lexington Public LibraryJanuary 26, 2010
Zoning Items Public Hearing/Work Session, Thursday, 1:30 p.m., 2nd Floor Council ChambersJanuary 28, 2010

IX. **ADJOURNMENT** - There being no further business, a motion was made to adjourn the meeting at 2:54 p.m.

Frank Penn, Chair

Mike Owens, Secretary

CT/CG/TM/WLS/SDB

SUPPLEMENTAL STAFF REPORT ON PETITION FOR ZONE MAP AMENDMENT

MAR 2011-16: HALLMARK STUDENT DEVELOPMENT CO., LLC

CASE REVIEW

The staff has evaluated the petitioner's justification and assertions about the appropriateness of the proposed zoning and land use for this property on South Broadway. Since the Zoning Committee meeting on November 3rd, the staff has convened three times with the applicant, and met with the University of Kentucky about their future plans for housing students on campus. Additionally, the applicant provided a written response to the staff recommendation of postponement two weeks ago. This supplemental report attempts to outline the staff's conclusions about that reexamination and the revised information received from the applicant since that meeting.

The proposed 272-unit housing complex on the subject property is planning to locate within this area of the community due to the close proximity to the University of Kentucky, and will be marketed to students. In fact, the subject property is about half of a mile from the central part of campus. The University currently has approximately 28,000 students enrolled, with 5,145 beds for undergraduate students, and 861 apartments for family and graduate students (*UK Campus Housing White Paper 2011*). This represents an ability to house about 21.5% percent of the students.

The University of Kentucky currently is soliciting responses to a Request for Proposals (RFP) regarding their on-campus housing. They propose a prioritized approach over time, which would primarily replace much of their older dormitory stock, and add some new housing, as well. UK expects to grow its student population by another 10% (to 30,000 students) in the next few years, and hopes to house approximately 30% of their student body on campus in the future. In 2007, when the Planning Commission evaluated another large student housing complex on Angliana Avenue (MAR 2007-7), the University's goal was to house 40% of students on-campus by 2020. Thus, the on campus future supply is not as great as once anticipated.

A first phase of this new plan would include a 600-bed honors-student dormitory on Haggin Field, on University Drive, just south of the W. T. Young Library. The awarding of bids for this new dorm is expected next winter, with a desired completion scheduled for the fall semester in 2013. Future phases of the University's new housing plan are expected to be announced later next year, and it is anticipated that much of the focus will be on a phased replacement of existing dormitories and some new 4-5 story housing infill within the existing campus land mass.

The staff would also note a recent acquisition earlier this year of the University Lofts apartments (on Bolivar Street just west of Central Campus) by the University. The Art Department at UK is planning to move into this building, and the existing 86 units in that complex will then be lost for private housing. The staff is not aware of the timing of this change.

Since the Red Mile Development Plan was approved by the Planning Commission in 2009, the applicant's plans for the Tattersalls facility have changed. Until recently, the applicant intended to maintain the Tattersalls pavilion, arena and stables. It was not planned for any type of redevelopment in the Concept Plan portion of the document, nor was any alternative recommendation considered or made for the subject property. The applicant has further evaluated the need for these facilities to be co-located with the track, and the cost to repair and renovate the existing facilities. They now report that a reduction in racing days permitted at the track, and the excessive cost of renovation have resulted in the Red Mile entering into a contract with Fasig-Tipton to meet these needs off site. This operational decision has, in essence, freed up the subject property for possible redevelopment.

All rezoning applications are considered in light of the adopted Comprehensive Plan and other relevant current information. In assessing this proposed rezoning, the staff has considered the proximity of the



subject property to the University of Kentucky campus, the supply of student housing on-campus, the impact of students living within established residential neighborhoods near campus, the suitability of the proposed land use for the site, and the recommendations of the Red Mile Development Plan.

While the Red Mile Development Plan was approved by the Planning Commission, it has not been adopted by the Commission as either an element or an amendment of the 2007 Comprehensive Plan. Therefore, the Goals and Objectives, and the land use recommendation of the 2007 Plan should receive significant consideration. Given that a majority of the subject property is recommended for Commercial Residential Mixed Use (MU) future land use, a mixture of uses *with a residential component* is necessary to fulfill the recommendation, and no residential land use currently exists along the north side of South Broadway between the Angliana Avenue and the Red Mile Road intersections. Redevelopment of the subject property with residential dwelling units would help to more fully implement the land use recommendation of the 2007 Comprehensive Plan. This is true because the area recommended for MU land use would have to have a mixture of uses on the whole. This can include the existing restaurants, gas station/convenience store, the retail space and hotel, in addition to the proposed residential development.

Although the principles and redevelopment recommendations of the approved Red Mile Development Plan advocate for no student housing, the elimination of the Tattersalls support area from the Red Mile race track can be considered an extenuating, perhaps even an unanticipated circumstance. An apartment complex for over 270 units of primarily student housing could support the proposed mixed-use entertainment district planned for a significant portion of the Red Mile property to the west of this location. Additionally, the applicant is proposing a public street to connect the Red Mile property along the northwest boundary of the subject property to Curry Avenue to facilitate the overall goal of improving connectivity and access to the Red Mile from the surrounding community.

More importantly, the proposed development will not undermine the core recommendations of the Red Mile Development Plan. That plan (p. 29) calls for 150-250 residential units of market-rate housing, in addition to commercial and entertainment uses for the property. The Planning Commission has recently approved about 170 such units on the western edge of the Red Mile's approved Final Development Plan.

The staff concludes that the proposed development will "encourage a mix of housing, retail and office" in the South Broadway area, as recommended by the 2007 Comprehensive Plan. Similarly, the R-5 zone proposed won't compromise the recommendations of the adopted Red Mile Development Plan.

The Staff Recommends: **Approval**, for the following reasons:

1. The proposed rezoning from a Wholesale & Warehouse Business (B-4) zone, and from an Agricultural Urban (A-U) zone to a High Rise Apartment (R-5) zone is in substantial agreement with the 2007 Comprehensive Plan, for the following reasons:
 - a. The Plan recommends that most of the subject property be used for Commercial Residential Mixed Use (MU) future land use, defined as "combinations of office and neighborhood retail with residential above, or adjacent to, the retail and office." Non-residential uses already exist in the vicinity of this location, with some located adjacent to this site.
 - b. The Plan recommends redevelopment of the subject property, which is being proposed.
 - c. The petitioner proposes a residential use adjacent to restaurant and retail uses, for some 272 apartment units on 10.6 net acres, at a density of 25.66 units per net acre.
 - d. Residential redevelopment of the subject property, consistent with the Infill & Redevelopment Study recommendations, will implement the "mixed use" land use recommendation for this area of the South Broadway corridor.
 - e. The Plan recommends a small portion of the subject property, to the rear, be used for Semi-Public Facilities (SP) land use. Although this area of the subject property is mostly proposed for associated parking in support of the proposed residential uses, off-street parking for use by the harness track at this location would otherwise qualify as a Semi-public land use as well.

2. This recommendation is made subject to approval and certification of the applicable portions of ZDP 2011-92: Tattersall Apartment Development, prior to forwarding a recommendation to the Urban County Council. This certification must be accomplished within two weeks of the Planning Commission's approval.

TLW/BJR/WLS/CDK

11/16/11

Planning Services/Staff Reports/MAR/2011/MAR2011-16 Supp.doc

REVISED STAFF RECOMMENDATION TO THE PLANNING COMMISSION

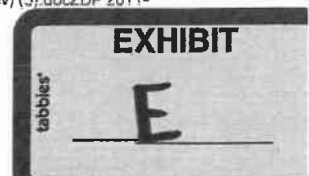
ZDP 2011-92: TATTERSALL APARTMENT DEVELOPMENT (12/31/11)*located at 843 South Broadway.
(Vision Engineering)

The Subdivision Committee Recommended: Postponement. There were some questions regarding the plan status and the proposed lotting.

The Planning staff has met with the applicant on several occasions in the past few weeks to discuss the outstanding issues associated with this preliminary development plan. In addition, a revised plan was submitted to the staff on November 11, 2011. Based on the revised plan submitted, the staff can now provide the following revised recommendation to the Commission.

The Staff Recommends Approval, subject to the following revised conditions:

1. Provided the Urban County Council rezones the property R-5; otherwise, any Commission action of approval is null and void.
2. Urban County Engineer's acceptance of drainage, storm, sanitary sewers, and floodplain information.
3. Urban County Traffic Engineer's approval of parking, circulation, access, and street cross-sections.
4. Building Inspection's approval of landscaping and landscape buffers.
5. Urban Forester's approval of tree inventory map.
6. ~~Addition of dimensions for buildings, clubhouse and courtyards.~~ Correct proposed lot sizes shown in the site statistics.
7. ~~Dimensions of access entrances.~~ Denote: The location of the six proposed parking spaces on the access drive (near the clubhouse) shall be reviewed at the Final Development Plan stage.
8. ~~Denote height of proposed buildings.~~
8. 9. Denote existing and proposed easements.
10. ~~Denote proposed bicycle rack locations.~~
11. ~~Denote internal sidewalk connections.~~
12. ~~Denote construction entrance and private road maintenance responsibilities.~~
13. ~~Discuss proposed lotting (and possible need for variances).~~
14. ~~Discuss detention.~~
15. ~~Discuss extent of compact parking spaces.~~
16. ~~Discuss zone to zone screening.~~
9. 17. Discuss ability to meet tree canopy requirements. Denote that the Tree Protection Area and tree canopy requirements shall be reviewed on the Final Development Plan.
18. ~~Discuss termination of private street and/or connection to existing roadway.~~
10. 19. Discuss access location proposed to South Broadway. Denote: The access location to South Broadway and any necessary roadway improvements shall be determined on the Final Development Plan, and shall be subject to the approval of the Kentucky Transportation Cabinet.



Amended Red Mile Development Area
Compliance with Comprehensive Plan

Revising the Red Mile Development Area to include the Tattersalls property and the extension of a new road to Curry Avenue complies with the following components of the 2007 Comprehensive Plan:

A. Goals and Objectives

1. The Mission Statement provides that planning efforts must provide a vision for development that will allow the community to grow and prosper, and to promote economic development and job creation while protecting existing neighborhoods near downtown Lexington.
2. The Vision Statement calls for promoting and strengthening the viability of downtown Lexington; implementing redevelopment strategies that expand residential opportunities that are appropriate in character and design; and providing infrastructure improvements to serve existing development and to accommodate current growth.
3. Goal 7, to support and uphold the Urban Services Area concept and related growth management strategies; and related Objectives A, G, I and J.
4. Goal 8, to create strategies that enable and encourage appropriate infill and redevelopments and neighborhoods; and related Objectives A, D, H, J and L.
5. Goal 11, to provide diverse business and employment opportunities; and related Objectives D, L and P.
6. Goal 12, to ensure the vitality of downtown Lexington; and related Objectives B, F, H, J, L and M.
7. Goal 13, to provide housing opportunities to meet the needs of all citizens; and related Objectives A, C, F, H and I.



8. Goal 14, to establish communities that provide services to multiple neighborhoods and encourage community interaction; and related Objectives B, C, D, E, F and I.

9. Goal 15, to protect and enhance the quality of existing neighborhoods; and related Objectives E, H, J, K and I.

10. Goal 16, to promote well designed new development that enhances communities; and related Objectives B, D, E and G.

11. Goal 18, to provide essential public services and facilities; and related Objectives A, B, E and F.

12. Goal 19, to provide and maintain a comprehensive transportation system; and related Objectives A, B, D, G, J and L.

B. The site is in an area recommended in the Land Use Element of the 2007 Comprehensive Plan for Commercial Residential Mixed Use (MU), which is defined on page 53 of the Comprehensive Plan as:

*Commercial Residential Mixed Use (MU)
(Formerly Retail/Office Mixture RO)*

This is a mixed-use category that encourages combinations of office and neighborhood retail with residential above, or adjacent to, the retail and office. The intent of this category is to encourage redevelopment of selected older commercial areas by mixing uses and reducing parking requirements. Accessory or adjacent residential uses are a critical part of proposed uses in this mixture. The title of this category was changed in 2007 from RO to MU to better depict the intent of the category. The description is the same as the one in the *2001 Comprehensive Plan Update*. (Emphasis added.)

The recent rezoning to a high density category fulfills the residential component of the recommendation for this corridor, as there are no other residential properties within the area proposed for MU land use. The site is in an older commercial and warehouse area in need

of revitalization, and there are commercial uses and commercial zoning on both sides of the property.

C. Development of the site agrees with the Infill and Redevelopment Policies on pages 74-80 of the Comprehensive Plan. The property is within the defined Infill and Redevelopment Area, as depicted on the map at page 77 of the Comprehensive Plan. The Tattersalls project will allow redevelopment of a vacant, deteriorating non-residential property into modern, safe and well designed housing. The development, including construction of the new road, which will include traffic-calming features and wide sidewalks, will encourage bicycle and pedestrian travel. The housing development will be compact and provide high density living near downtown Lexington at a location that will not conflict with any existing residential neighborhoods. Access to UK will be a 5 – 10 minute walk via a safe and secure pedestrian bridge. This will facilitate apartment residents walking to and from school and substantially reduce automobile travel. Finally, including this project in the existing Red Mile TIF Development Area will allow it to use tax increment financing, which is recommended on page 80 of the Comprehensive Plan as one way to facilitate infill redevelopment.

D. The site sits in an area that is served by multiple mass transit routes that run on South Broadway, Red Mile Road and Angliana Avenue, as depicted on the Transit Route Map on page 213 of the Comprehensive Plan. There is a bus stop directly across South Broadway from the site. Also, the project will include improvements that will encourage more pedestrian and bicycle access throughout the area, which is consistent with the recommendations set out on page 215 of the Comprehensive Plan to encourage more bicycle and pedestrian transportation.

Finally, a local street connection that will be constructed between Curry Avenue and Red Mile Road achieves the recommendation in the Red Mile Development Plan to link this

area to provide additional access to and from the Red Mile area. Although the Red Mile Development Plan is not an adopted amendment to the Comprehensive Plan, it was drafted with the cooperation and participation of the Planning Commission, Planning staff and the public in a process similar to the small area planning process.

10.6.a.c.

(M C B R A Y E R)
McBrayer, McGinnis, Leslie & Kirkland, PLLC

ATTORNEYS AT LAW

CHRISTINE N. WESTOVER
CWESTOVER@MMLK.COM

201 EAST MAIN STREET, SUITE 1000
LEXINGTON, KENTUCKY 40507
(859) 231-8780 EXT. 137
FAX: (859) 253-0706

December 5, 2011

HAND DELIVERY

Barbara Rackers, Administrative Officer
Lexington-Fayette Urban County Government
Division of Planning
Phoenix Building
101 E. Vine St., 7th Floor
Lexington, KY 40507

RE: Red Mile Expanded TIF Development Area

Dear Ms. Rackers,

Enclosed herewith is a map of the Red Mile Development Area, with the area proposed to be added highlighted in green, and a legal description of the property.

Thank you for your assistance in this matter.

Sincerely,



Christine N. Westover

CNW/emr

Enclosures

Cc: Kevin Atkins
John Farris
Joe Costa
Shannon Cobb

LEGAL DESCRIPTION

Proposed Tax Increment Finance District

Red Mile Road and South Broadway, Lexington, Fayette County, Kentucky

The following area description is intended for tax increment financing district purposes only and shall not be used for transfer or conveyance purposes. This description represents information attained by deeds of record and in no way represents a survey by implication or actuality.

Being a tract of land located in Fayette County, Kentucky on the north and east side of Red Mile Road, the northwest side of South Broadway and lying generally between Red Mile Road, South Broadway and the race track and being more particularly described as follows:

Parcel 1

Beginning at the northeast corner of the property conveyed to Lexington Trots Breeders Association, LLC in D.B. 372, Page 374 in the Fayette County Clerk's office at the southeast corner of that property conveyed to Superash Remainderman c/o Speedway Superamerica LLC as recorded in D.B. 1571, Page 673 in said Clerk's office, said point also being in the northwest right of way line of South Broadway (US Hwy 68);
Thence, with said right of way line for 4 calls:
S 33°43'51" W, a distance of 63.23 feet;
Thence, S 33°43'51" W, a distance of 17.78 feet;
Thence, S 32°23'36" W, a distance of 102.94 feet;
Thence, S 36°01'01" W, a distance of 115.79 feet to the northeast corner of that property conveyed to Post Road Partners, LLC;
Thence, leaving said right of way line and with the line of Post Road Partners, LLC for seven calls:
N 39°26'21" W, a distance of 197.40 feet,
S 50°31'38" W, a distance of 30.10 feet,
N 39°28'22" W, a distance of 40.00 feet,
S 50°31'38" W, a distance of 29.83 feet,
N 37°39'44" W, a distance of 10.76 feet,
S 70°48'15" W, a distance of 18.00 feet,
S 50°47'37" W, a distance of 219.41 feet to the northeast property line of Cornerstone Properties of Ky, LLC, PC 'M', Slide 038;
Thence, with the northeast property line of Cornerstone Properties of Ky, LLC, and continuing with the northeast property line of EQI Lexington Partnership, LLC, PC 'L', Slide 802, N 37°57'53" W, a distance of 434.29 feet;
Thence, continuing with the northwest property line of EQI Lexington Partnership, LLC, S 51°17'09" W, a distance of 284.33 feet to the north corner of Lot 16 of Ralstons Addition to the City of Lexington, PC 'E', Slide 54;
Thence, with the northeast line of Ralstons Addition to the City of Lexington, S 38°55'41" E a distance of 332.00 feet to the northeast corner of Lot 9 of said addition;
Thence, with the southeast line of Lot 9, S 51°45'38" W a distance of 96.00 feet to the northwest right of way line of Nelms Avenue;
Thence, crossing Nelms Avenue, S 51°45'38" W a distance of 20.00 feet to the southwest right of way line of Nelms Avenue;
Thence, with Nelms Avenue S 38°55'47" E a distance of 370.94 feet to the northwest right of way line of Harrodsburg Road;
Thence, S 51°45'22" W a distance of 17.97 feet with said right of way;
Thence, N 86°30'15" W a distance of 80.23 feet with said right of way;
Thence, S 40°10'10" E a distance of 123.48 feet with said right of way;
Thence, S 51°45'22" W a distance of 302.07 feet with said right of way;
Thence, S 51°45'22" W a distance of 86.45 feet with said right of way;
Thence, S 38°44'41" E a distance of 15.00 feet with said right of way;

Thence, S 51°45'22" W a distance of 332.00 feet with said right of way;
Thence, N 38°14'38" W a distance of 85.00 feet with said right of way;
Thence, N 51°45'22" E a distance of 418.32 feet with said right of way;
Thence, N 51°45'22" E a distance of 200.00 feet to the intersection of the northwest right of way line of Harrodsburg Road and the southwest right of way line of Red Mile Road;
Thence, with said right of way line of Red Mile Road; N 40°33'41" W a distance of 416.90 feet to the beginning of a curve to the left with an arc length of 266.35 feet, with a radius of 527.70 feet, along a chord bearing of N 52°58'18" W, with a chord length of 263.53 feet to the beginning of another curve to the left; with an arc length of 347.39 feet, with a radius of 521.00 feet along a chord bearing N 86°37'35" W, with a chord length of 340.99 feet to a point;
Thence, S 74°16'19" W a distance of 637.50 feet to the beginning of a curve to the right; with an arc length of 1701.37', with a radius of 870.50 feet along a chord bearing of N 49°44'11" W, with a chord length of 1443.21 feet;
Thence, N 06°15'19" E a distance of 1263.33 feet still with the right of way line of Red Mile Road; N 05°17'48" E a distance of 115.77 feet;
Thence, S 86°31'20" E a distance of 18.15 feet;
Thence, N 06°31'47" E a distance of 914.62 feet to the beginning of a curve to the left with an arc length of 289.14' with a radius of 1400.00 feet along a chord bearing of N 00°36'47" E with a distance of 288.63 feet;
Thence, still with the west right of way line of Red Mile Road, N 05°18'13" W a distance of 97.24 feet;
Thence N 51°35'13" W a distance of 48.61 feet to a point in the south right of way line of Versailles Road;
Thence, crossing said right of way of Red Mile Road N 08°01'13" W a distance of 72.00 feet to the north right of way line of Versailles Road;
Thence with said right of way line N 81°58'47" E a distance of 17.99 feet, continuing with said right of way N 84°39'17" E a distance of 36.04 feet to the intersection of the west right of way line of South Forbes Road;
Thence, crossing said right of way of South Forbes Road N 84°39'17" E a distance of 72.38 feet to a point in the east right of way line of South Forbes Road;
Thence, with the north right of way line of Versailles Road N 84°39'17" E a distance of 122.53 feet;
Thence, crossing to the south right of way line of Versailles Road S 05°20'43" E a distance of 72.00 feet and continuing with said right of way line S 84°39'17" W a distance of 60.04 feet;
Thence, S 49°11'34" W a distance of 78.47 feet to the east right of way line of Red Mile Road;
Thence S 05°18'13" E a distance of 86.16 feet to the beginning of a curve to the right with an arc length of 307.01 feet, with a radius of 1486.50 feet along a chord bearing of S 00°36'47" W a length of 306.46 feet;
Thence, continuing with said right of way line S 06°31'47" W a distance of 943.32 feet;
Thence, leaving the right of way line of Red Mile Road and with a line of Ball Realty, LLC. S 86°57'19" E a distance of 318.63 feet to the southeast corner of Ball Realty, LLC;
Thence, with the east property line of Ball Realty, LLC N 04°50'08" E a distance of 435.57 feet to the south right of way line of Nancy Hanks Road at the southwest corner of the LFUCG property at 1306 Versailles Road.
Thence, with the south line of said property, S 85°09'43" E distance of 362.64 feet to the west property line of parcel 62;
Thence, with said property line of parcel 62 S 07°19'27" W a distance of 79.23 feet;
Thence, around the race track 8 calls:
Thence, S 48°05'23" W a distance of 125.25 feet;
Thence, S 36°22'20" W a distance of 80.51 feet;
Thence, S 25°08'54" W a distance of 102.37 feet;
Thence, S 13°11'17" W a distance of 104.00 feet;
Thence, S 02°04'07" W a distance of 99.40 feet;

Thence, S 11°49'01" E a distance of 106.44 feet;
Thence, S 15°16'50" E a distance of 219.72 feet;
Thence, S 40°51'14" E a distance of 1256.27 feet;
Thence, leaving the race track, along a curve to the left with an arc length of 424.17 feet, with a radius of 725.00 feet, a chord of S 57°36'53" E a distance of 418.15 feet;
Thence, continuing with another curve to the left with an arc length 453.68 feet, with a radius of 475.00 feet, along a chord of N 78°15'43" E a distance of 436.63 feet;
Thence N 38°52'29" W, a distance of 13.72 feet to the race track fence;
Thence, approximately with the race track fence for 6 calls:
With a curve turning to the left with an arc length of 183.42 feet, a radius of 525.22 feet, a chord bearing of N 39°37'07" E, and a chord length of 182.49 feet;
Thence N 29°36'50" E, a distance of 18.66 feet;
Thence with a curve turning to the left with an arc length of 179.93 feet, a radius of 384.30 feet, a chord bearing of N 16°12'03" E, and a chord length of 178.29 feet;
Thence N 02°47'15" E, a distance of 64.11 feet;
Thence N 11°20'53" W, a distance of 68.03 feet;
Thence N 14°17'29" W, a distance of 85.50 feet;
Thence, N 18°29'46" W, a distance of 82.87 feet;
Thence, N 28°47'48" W, a distance of 80.62 feet;
Thence, leaving said race track fence, N 52°06'51" E, a distance of 90.16 feet to the southwest line of Curry Avenue Addition, PC 'E', Slide 067;
Thence, with said line, S 39°01'53" E, a distance of 200.23 feet to the southwest corner of Lot 29 in Curry Avenue Addition;
Thence, with the northwest line of Lot 29, N 51°25'31" E, a distance of 140.17 feet to the southwest right of way line Curry Avenue;
Thence, with said right of way line, S 38°34'29" E, a distance of 80.00 feet to the northwest corner of Lot 27;
Thence, with the northwest line of Lot 27, S 51°25'31" W, a distance of 139.77 feet to the southwest line of Curry Avenue Addition;
Thence, with said line, S 38°33'16" E, a distance of 1009.06 feet to the Point of Beginning and containing 4,050,059 square feet, 92.976 acres.

"STABLE OF MEMORIES"

Exception to the previous description being an area known as the "Stable of Memories" lying completely inside the previous description as shown on the attached drawing and more particularly described as follows:

Commencing at the southwest corner of EQI Lexington Partnership L.P. property at 863 South Broadway;

Thence, S 83°46'34" W, 232.84 feet to the True Point of Beginning;

Thence, S 52°12'11" W a distance of 125.02 feet;

Thence, S 67°48'54" W a distance of 32.38 feet;

Thence, N 38°24'29" W a distance of 138.24 feet;

Thence, N 51°04'54" E a distance of 155.12 feet;

Thence, S 38°47'10" E a distance of 150.00 feet to the True Point of Beginning and having an area of 22,968.17 square feet, 0.527 acres.

The total area of the TIF district is parcel 1 excluding the exception "Stable of Memories" property.

92.976 acres – 0.527 acres exception "Stable of Memories" Property

92.449 acres remaining