Prime 24-Unit Assisted Living or Apartment Opportunity (PRICE IMPROVEMENT)

in Lexington, Ky's Chevy Chase Neighborhood

319 Duke Road | Lexington, KY 40502

SVN STONE COMMERCIAL REAL ESTATE

Presented By:

Justin Ryder, CCIM
Justin.Ryder@svn.com
859.447.3285

3-D Tour!

PROPERTY SUMMARY

24-UNIT

ASSISTED LIVING OR APARTMENT OPPORTUNITY

OFFERING SUMMARY	
SALE PRICE:	$3,950,000
BUILDING SIZE:	23,216 SF | 1.3 Acres
YEAR BUILT:	2020
ZONING:	R-3 (Residential)
CERTIFICATE OF OCCUPANCY:	Issued May 2024 by KY Dept of Housing, Buildings & Construction
CERTIFICATION:	Approved by KY Dept for Aging & Ind. Living
BEDS/UNITS:	24 total | 600 SF/Unit Avg

319 DUKE ROAD | LEXINGTON, KY 40502

Nestled in the heart of Lexington's historic Chevy Chase neighborhood, Chevy Chase Gardens sits among tree-lined streets, local shops, and some of the city's most desirable residential real estate — a premier location cherished by Lexingtonians. Its setting and design present a rare opportunity for developers seeking to create a high-end residential or adaptive reuse project in one of Lexington's most established neighborhoods.

PROPERTY SUMMARY

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Welcome to a **rare, high-end residential or care facility opportunity** in one of Lexington's most desirable and walkable neighborhoods. Built in 2020 and nestled within the charming Chevy Chase area, this **24-unit, 23,216 SF** property combines modern construction, thoughtful design, and exceptional flexibility. Originally designed and certified for assisted living, the layout and finishes also make it **ideal for boutique apartments, medical housing, or other residential care uses.**

Located just **two miles from downtown Lexington and the University of Kentucky**, residents enjoy quiet tree-lined streets, easy access to neighborhood shops, and a strong sense of community.

CATEGORY	SF	% OF GBA
LIVING AREA	14,400 SF	62.6%
COMMON AREA	8,595 SF	37.4%
GROSS BUILDING AREA	**22,995 SF**	**TABLE TOTALS**

PROPERTY HIGHLIGHTS

- 24 one-bedroom street facing, courtyard facing, or corner rooms
- Unit sizes 560-580 SF
- Lodge-style clubhouse and common areas with high-quality finishes
- Resident lounge and main dining area with full commercial kitchen
- Basement level with space for fitness and recreation
- Large enclosed courtyard and garden area for residents' enjoyment
- Administrative offices and private meeting areas
- FF&E; included, offering a turnkey operational setup
- Parking: 24 spaces
- Generator, elevator, sprinklers installed

Lodge-Style Common Areas

Full Commercial Kitchen

Space For Fitness and Recreation

BUSINESS

Third Lexington Publix under construction in Chevy Chase neighborhood

By **Piper Hansen**

The forthcoming Publix in Lexington's Chevy Chase neighborhood is under construction.

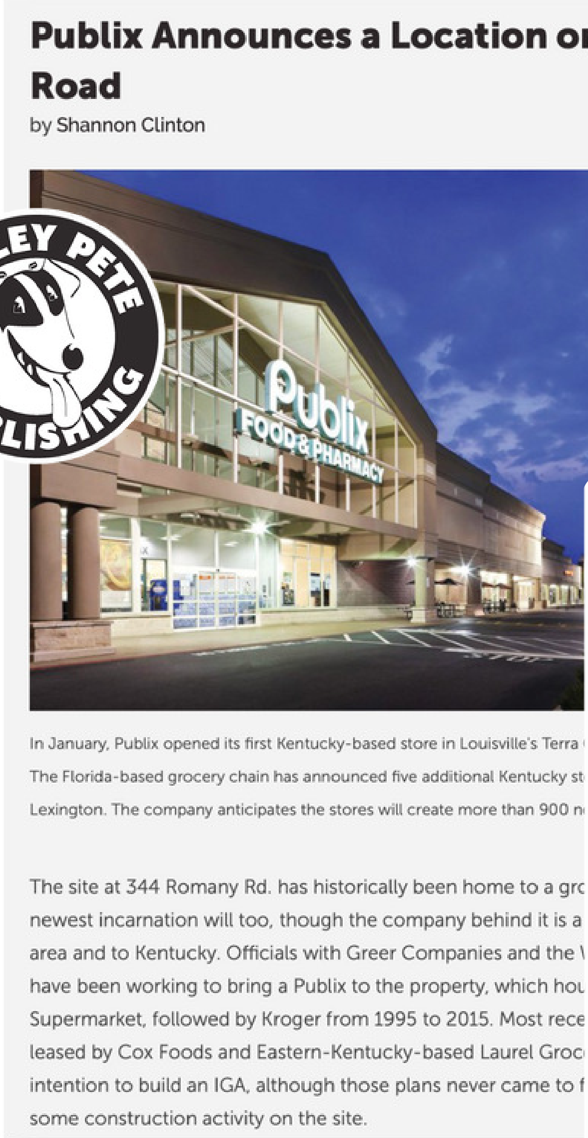
Demolition began at the site at 344 Romany Road Sept. 2, according to a notice sent to neighbors from the development company, North Carolina-based Harris Development Partners.

At the end of August, fencing went up around the entire property with some parking and sidewalk access blocked. Publix doesn't share store opening dates until about a month before, but it may take up to two years for construction to conclude, developers said.

LOCATION ADVANTAGES

- Situated in Lexington's historic Chevy Chase, known for **walkability and charm**
- **Close to local amenities** such as barber shops, pharmacies, cafés, and restaurants
- High Walk Score neighborhood offering **safety, convenience, and lifestyle appeal**
- **Less than 1 mile** west of the University of Kentucky campus
- **2 miles to downtown** Lexington and major healthcare providers

NEW CONSTRUCTION PUBLIX



Publix Announces a Location on Romany Road

by Shannon Clinton

In January, Publix opened its first Kentucky-based store in Louisville's Terra
The Florida-based grocery chain has announced five additional Kentucky st
Lexington. The company anticipates the stores will create more than 900 n

The site at 344 Romany Rd. has historically been home to a grc
newest incarnation will too, though the company behind it is a
area and to Kentucky. Officials with Greer Companies and the
have been working to bring a Publix to the property, which hou
Supermarket, followed by Kroger from 1995 to 2015. Most rece
leased by Cox Foods and Eastern-Kentucky-based Laurel Groc
intention to build an IGA, although those plans never came to f
some construction activity on the site.

BUSINESS

Third Lexington Publix under construction in Chevy Chase neighborhood

By **Piper Hansen**

September 11, 2025 11:02 AM | Gift Article

LEXINGTON HERALD LEADER

ton's Chevy Chase neighborhood is under

4 Romany Road Sept. 2, according to a notice sent
nt company, North Carolina-based Harris

Neighborhood excited for new Romany Rd. Publix in Lexington

It's been years since a grocery store filled the 344 Romany Road address.

By Grason Passmore

Published: Mar. 4, 2024 at 9:57 PM EST

LEXINGTON, Ky. (WKYT) - It's been years since a grocery store filled the 344 Romany Road address
said they're more than ready to welcome an incoming Publix.

"I mean, it's a grocery store we can walk to. That's always a good thing," said one neighbor.

Thomas Poskin joined well over a hundred others to hear from those with Harris Development, speaking on behalf of Publix. They plan to build a 40,000-square-foot store with two levels of parking beneath it where the old Kroger used to be.

This one will be a smaller location than the two Publix previously announced at the Fountains of Palomar shopping center and on Citation Boulevard.

WKYT

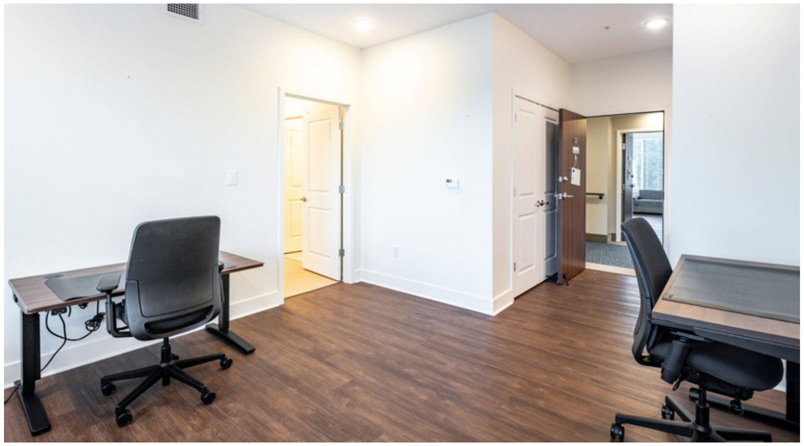
CORNER ROOM

3-D Tour!

STREET VIEW ROOM

3-D Tour!

COURTYARD VIEW ROOM

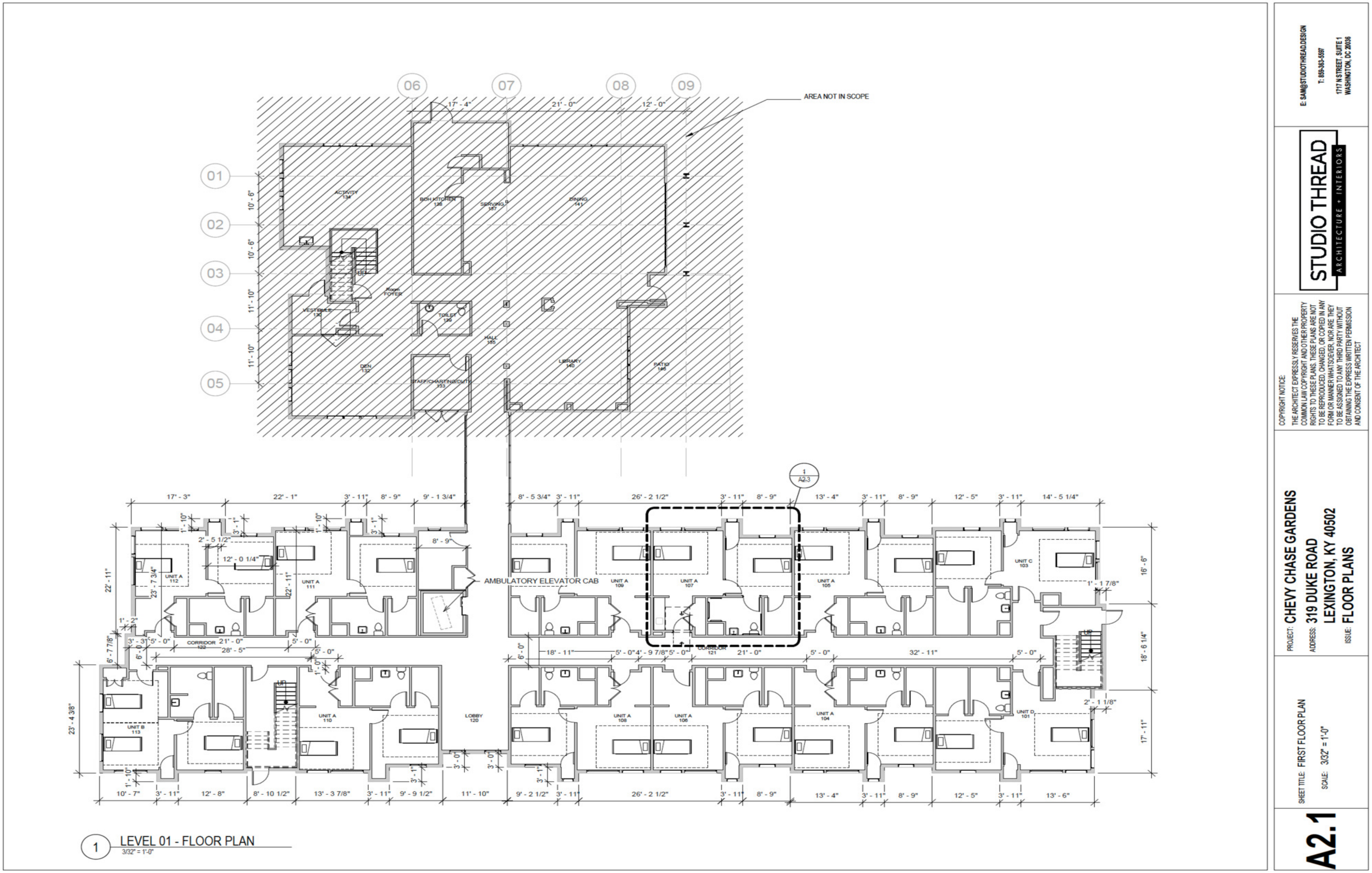


3-D Tour!

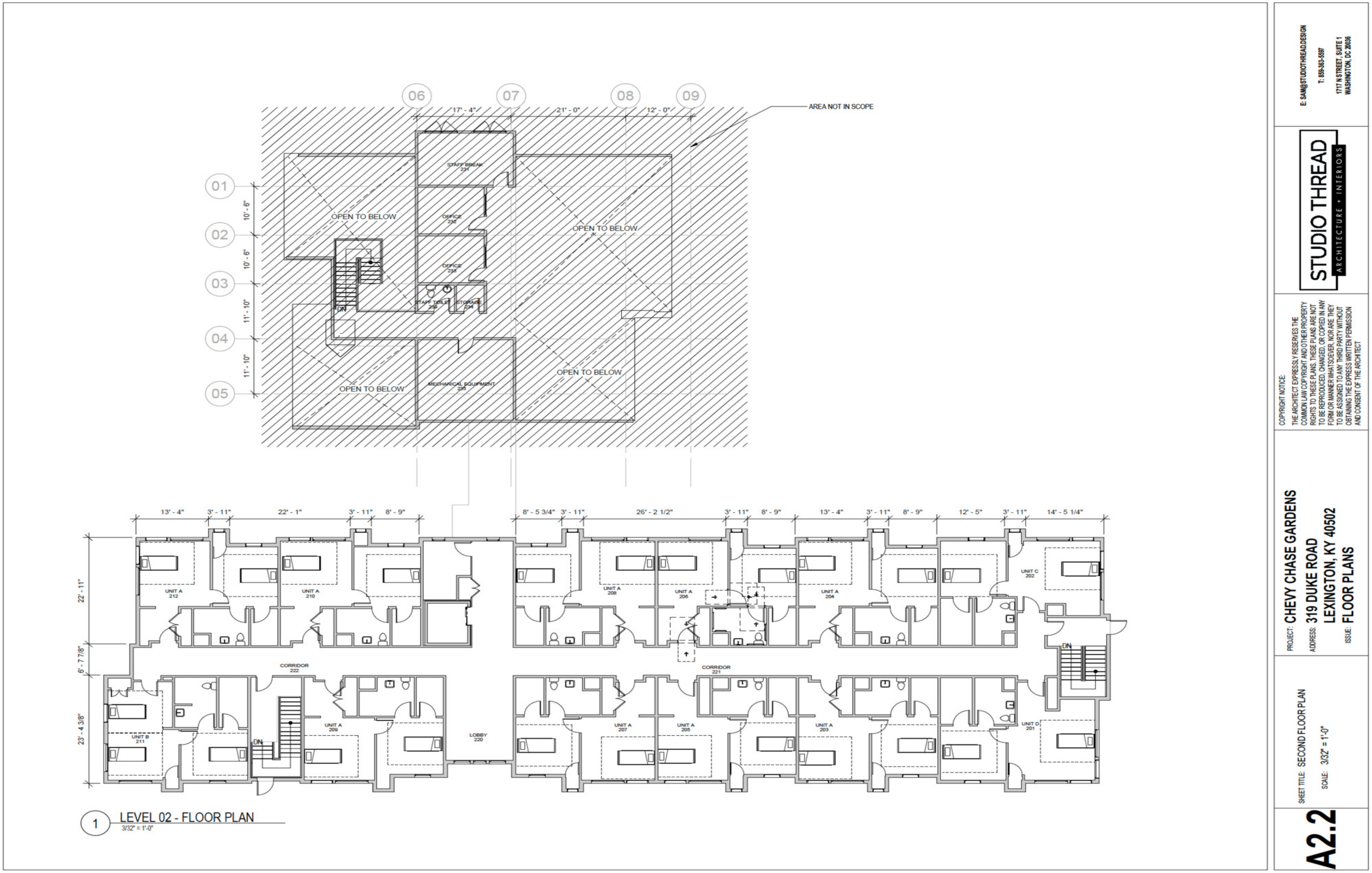
COMMON AREAS

COMMON AREAS

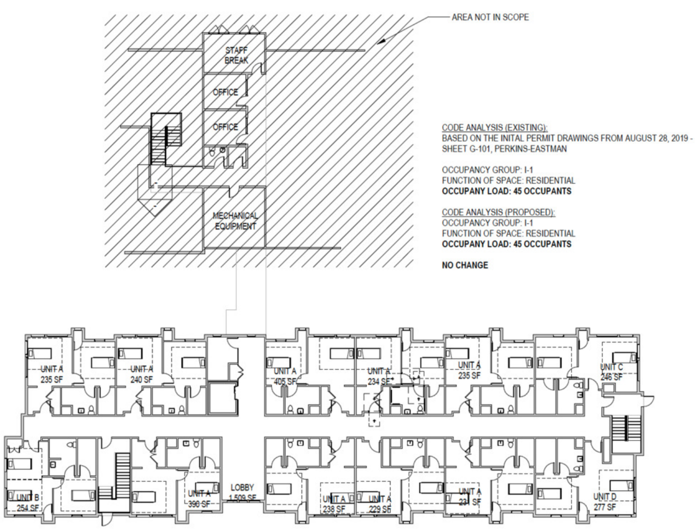
LEVEL 01 - FLOOR PLAN



LEVEL 02 - FLOOR PLAN



OCCUPANCY AND LAYOUTS



CODE ANALYSIS (EXISTING):
BASED ON THE INITAL PERMIT DRAWINGS FROM AUGUST 28, 2019 -
SHEET G-101, PERKINS-EASTMAN

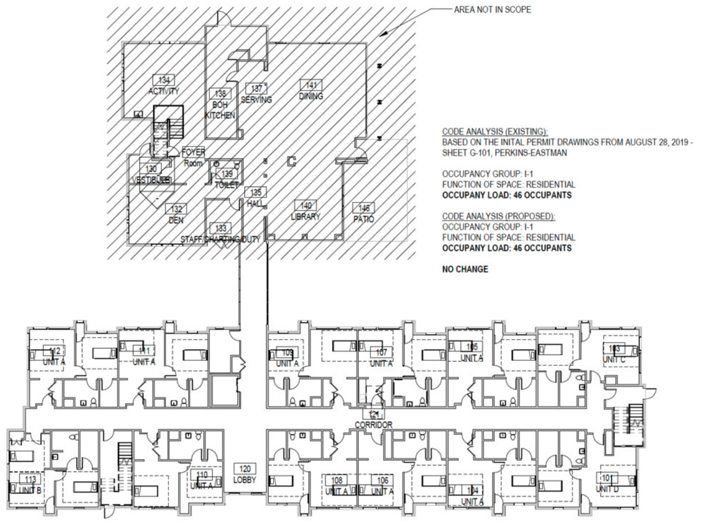
OCCUPANCY GROUP: I-1
FUNCTION OF SPACE: RESIDENTIAL
OCCUPANY LOAD: 45 OCCUPANTS

CODE ANALYSIS (PROPOSED):
OCCUPANCY GROUP: I-1
FUNCTION OF SPACE: RESIDENTIAL
OCCUPANY LOAD: 45 OCCUPANTS

NO CHANGE

2 LEVEL 02 OCCUPANCY
1" = 20'-0"

SECOND FLOOR:
11 QTY: 2-BED UNITS
1 QTY: 3-BED UNIT
25 TOTAL BEDS



CODE ANALYSIS (EXISTING):
BASED ON THE INITAL PERMIT DRAWINGS FROM AUGUST 28, 2019 -
SHEET G-101, PERKINS-EASTMAN

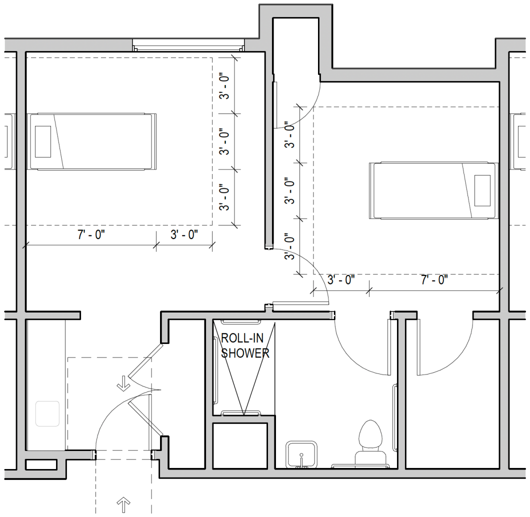
OCCUPANCY GROUP: I-1
FUNCTION OF SPACE: RESIDENTIAL
OCCUPANY LOAD: 46 OCCUPANTS

CODE ANALYSIS (PROPOSED):
OCCUPANCY GROUP: I-1
FUNCTION OF SPACE: RESIDENTIAL
OCCUPANY LOAD: 46 OCCUPANTS

NO CHANGE

1 LEVEL 01 OCCUPANCY
1" = 20'-0"

FIRST FLOOR:
11 QTY: 2-BED UNITS
1 QTY: 3-BED UNIT
25 TOTAL BEDS



1 UNIT LAYOUT
3/16" = 1'-0"

ADVISOR BIO

JUSTIN RYDER, CCIM

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PROFESSIONAL BACKGROUND

Justin Ryder, CCIM is a distinguished Advisor at SVN Stone Commercial Real Estate, specializing in multi-family and auto-related investment sales. With over 184 transactions across Central Kentucky, Justin excels in maximizing property value through exclusive listings and comprehensive project management, including development land and stabilized properties.

A 4-time national award winner for sales volume at SVN, Justin was honored as the company-wide "Influencer of the Year" in 2023 for his impactful presence in commercial real estate media on platforms like LinkedIn, Twitter, and YouTube. He earned the globally recognized CCIM designation in 2021, signifying mastery in financial and market analysis, investment strategy, and ethical business practices. Justin has also served as President of the Lexington CCIM Chapter twice.

In addition to his real estate expertise, Justin is a partner and consultant with Bluegrass Business Advisors, continuing the firm’s legacy of business brokerage in Central Kentucky since 1982.

A devoted family man, Justin and his wife, Libby, are proud parents to three wonderful daughters. He considers it a privilege to raise his family in such a vibrant community. Outside of work and family life, Justin is an avid CrossFitter, an enthusiastic reader, a passionate UK fan, and a dedicated Green Egg grilling connoisseur.

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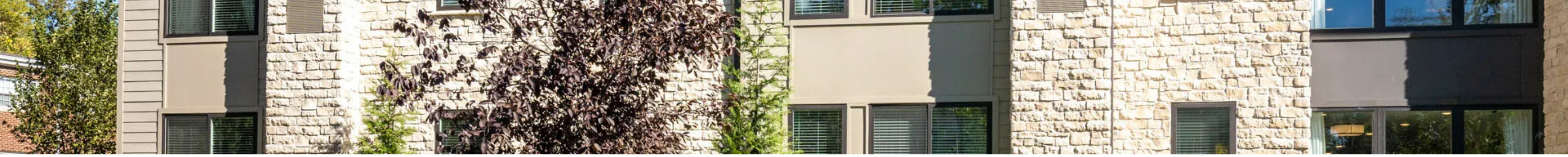

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The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.