

FOR SALE

DOWNTOWN LEXINGTON MULTI-FAMILY

238 W. SECOND ST.
LEXINGTON, KY 40507



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01: EXECUTIVE SUMMARY

238 W. SECOND ST.

PROPERTY DESCRIPTION

Block+Lot is proud to offer this unique Gratz Park marvel: 238 W. Second St.

238 W. Second Street is a unique, 2.5-story urban townhouse that is comprised of 4 units and 7 bedrooms total. Crafted in the fairly-rare Kensington Queen Anne style, this structure boasts unique character from top to bottom. The brick facades are detailed with ornamented stone accent headers, sills, and decorative stone surrounds. Each cross gable is punctuated by an ornamental Dutch gable with curved stone parapet caps. The secondary entrance off Mill St. is set back to accommodate a stone stair element. Each floor has tall ceilings and each unit has unique charm making it a desirable Downtown residence.

The property is located in the heart of Downtown Lexington across from the Carnegie Center at the corner of Mill St. and Second St., with easy walkability to Gratz Park, popular dining, shopping, Convention Center, and the new Gatton Park on the Town Branch.



5,150 SF+
1,820 SF
BASEMENT



\$725,000



ZONED
R-4

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 **BLOCK+LOT**

02: PROPERTY OVERVIEW

238 W. SECOND ST.

PROPERTY HIGHLIGHTS

DESIGN

The property is filled with architectural elements & crafted in the Kensington Queen Anne style.

INCOME-GENERATING

The property features 4 units with 7 bedrooms total, serving as a great income-generating property.

LOCATION

Located across from the Carnegie Center and Gratz Park and on the corner of Mill St. and W. Second St., this property is in close proximity to an abundance of shops, dining, financial institutions, and more.

SPACE DESCRIPTION

First Floor: 2 units, each with 1 BR, 1 BA

Second Floor: 1 unit, 3 BR, 2 BA

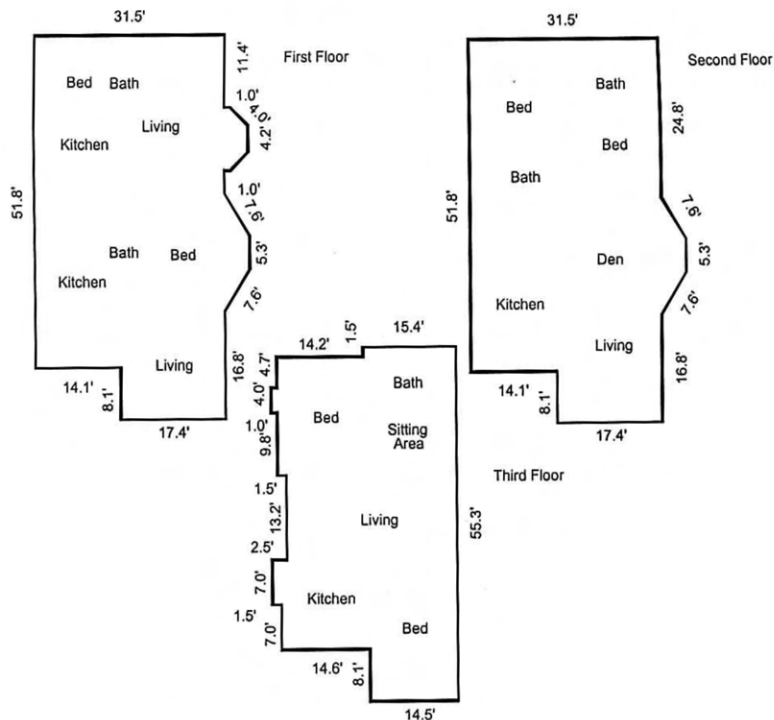
Third Floor: 1 unit, 2 BR, 1 BA



02: PROPERTY OVERVIEW

238 W. SECOND ST.

FLOOR PLAN



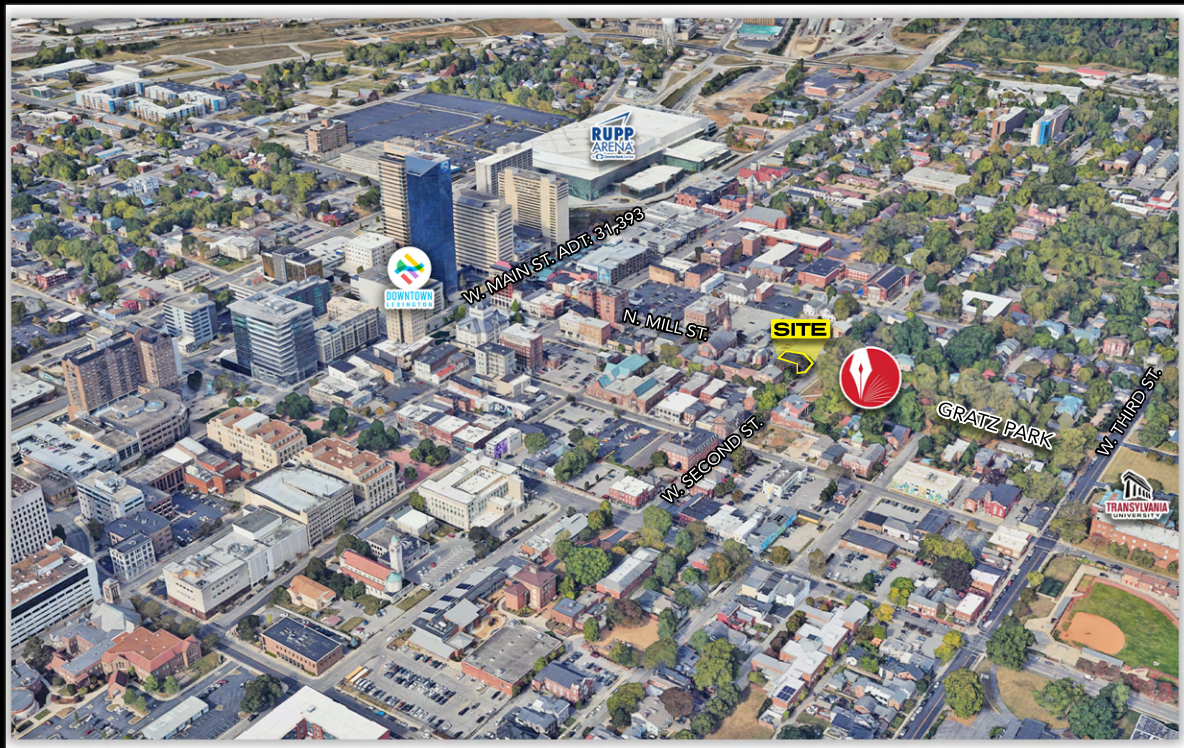
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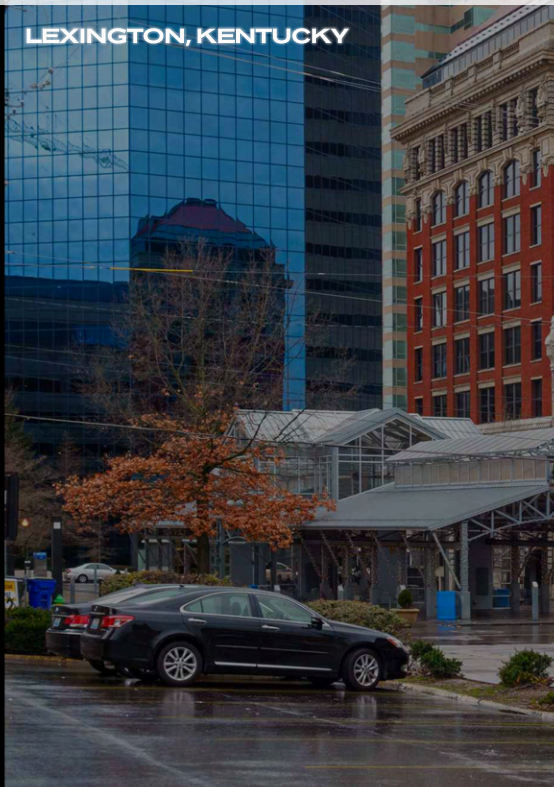
03: LOCATION INSIGHTS

AERIAL
238 W. SECOND ST.



04: MARKET REPORT

LEXINGTON, KENTUCKY



238 W. SECOND ST.

Situated in the heart of the Bluegrass Region, Lexington, KY combines cultural richness with historical charm. Known as the "Horse Capital of the World," it features scenic thoroughbred farms and vibrant equestrian events. The city's spirited sports culture revolves around the University of Kentucky wildcats, whose basketball legacy is celebrated by fans nationwide. Lexington is also a key player in the bourbon industry, with numerous distilleries offering tours and tastings that showcase Kentucky's renowned craftsmanship.

Lexington's cost of living index is 94.5, below the national average of 100, with housing costs 20% lower. The city offers affordable housing, low crime rates, and excellent healthcare, making it attractive for businesses and residents. Compared to cities like New York (148.2) and San Francisco (179.5), Lexington is significantly cheaper. Its economy is diverse, growing at 2.5% annually, supported by healthcare, education, manufacturing, and technology sectors. Lexington provides a favorable business climate with incentives, a vibrant startup ecosystem, excellent amenities, recreational opportunities, a vibrant cultural scene, and top-rated healthcare.

Strategically positioned at the intersection of I-65 and I-75, Lexington is within a 600-mile radius of 70% of the U.S. population, making it a prime location for logistics and distribution centers. The city boasts excellent connectivity via I-75, I-64, and Bluegrass Parkway, while Blue Grass Airport serves as a key regional hub with direct flights to major cities. Additionally, access to major freight rail lines supports industrial growth.

Lexington's population has grown by 1.2% annually over the past decade, with a workforce participation rate of 67%, higher than the national average. The city has a highly educated population, with 42% of residents holding a bachelor's degree or higher. The University of Kentucky significantly contributes to the local talent pool with over 30,000 students, and numerous vocational and technical schools support various industries.