

FOR SALE

DOWNTOWN LEXINGTON MULTI-FAMILY



300-304 MADISON PL.
& 724 W. HIGH STREET
LEXINGTON, KY 40508

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01: EXECUTIVE SUMMARY

300-304 MADISON PL
& 724 W HIGH STREET



PROPERTY DESCRIPTION

Unique Investment Opportunity in Downtown Lexington! This private campus setting is located on High Street and Madison Place, directly across from Gatton Park and Central Bank Center. Three parcels consisting of 724 West High (incredible carriage house with 2-car garage and office/residence on 2nd level), 300 Madison Place (historic tri-plex with mid- and short-term rental potential) and 304 Madison Place - (an adjoining vacant lot with parking and green space). You can make this your forever estate by converting the triplex to a single family home or maintain its current use as rental property and construct an additional building on the vacant lot at 304 Madison Place. The Properties are zoned R-2. The property offers several off-street parking spaces in addition to the parking in the garage of the Carriage House.



PROPERTY HIGHLIGHTS

- Outstanding Location
- Short & Midterm Rental Potential
- Architectural Design
- Abundant Off-Street Parking



4,400 SF
(PER PVA)



\$1,749,000



ZONED
R-2

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 BLOCK + LOT

O2: PROPERTY OVERVIEW

PROPERTY DESCRIPTION, Cont.

724 W. High St. also known as the "Carriage House" is appx 1,800 SF and built in 2000. The Carriage House offers a studio bedroom apartment or is also ideal for an office. It features a full bath, kitchenette, and a spacious garage for secure parking or storage.

300 Madison Place also known as the "Historic Triplex" is appx 3,176 SF. Known as the Samuel K. Cozine House, it was built between 1887 and 1890. SK Cozine, identified as a grocer, bought the land from J. C. Woodward (Woodward Heights) in 1887 and the first listing of the house in the directories is 1890. From 1895, the house was occupied by William T. Woolfolk and his wife, Mary. Woolfolk, the son of a prominent Gerrard County abolitionist, came to Lexington in 1894 as a retail grocer and later found success as a wholesale grocer. The home currently offers three remodeled units – two 1 bed;1 bath apartments and one 2 beds;2 baths apartment, all move-in ready with charming porches.

304 Madison Place is a vacant lot sitting on .16 acres where half is paved parking and the balance is green space.

Ideally located in historic Woodward Heights, steps away from the new Amphitheater at Gatton Park, Central Bank Center/Rupp Arena, the central Business District, and local shopping/restaurants!

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02: PROPERTY OVERVIEW

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ADDITIONAL PHOTOS



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03: LOCATION INSIGHTS

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03: LOCATION INSIGHTS

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AERIAL

INTERSTATE 75/64

3.8 MILES

NEW CIRCLE RD.

2.4 MILES

**BLUE GRASS
AIRPORT**

5.8 MILES

**DOWNTOWN
LEXINGTON**

LESS THAN 0.5 MILE

**FAYETTE COUNTY
COURTHOUSES**

ABOUT 1 MILE



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BLOCK + LOT

04: MARKET REPORT

LEXINGTON, KENTUCKY



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.