

**Continuation Planning Commission - December 12, 2016**

**Land Development & Transportation Committee - November 10, 2016**

**Louisville Metro Planning Commission - September 19, 2016**

**Land Development & Transportation Committee - July 14, 2016**

**Neighborhood Meetings - April 11, 2016 and May 19, 2016**

**DOCKET NO. 16ZONE1020**

**ZONE CHANGE FROM R-4 AND R-5 TO R-5A  
AND A HEIGHT VARIANCE FOR AN  
APARTMENT COMMUNITY ON PROPERTY  
LOCATED AT 11312, 11314 & 11404  
TAYLORSVILLE ROAD**

**C/O DEL INVESTMENTS, INC.**

**Attorneys:  
Bardenwerper  
Talbot & Roberts,  
PLLC**

**Land planners,  
Landscape  
Architects &  
Engineers:  
Mindel Scott &  
Associates**

**Traffic Engineer:  
CDM Smith**

**Building  
Architects:  
STUDIO A  
architecture**

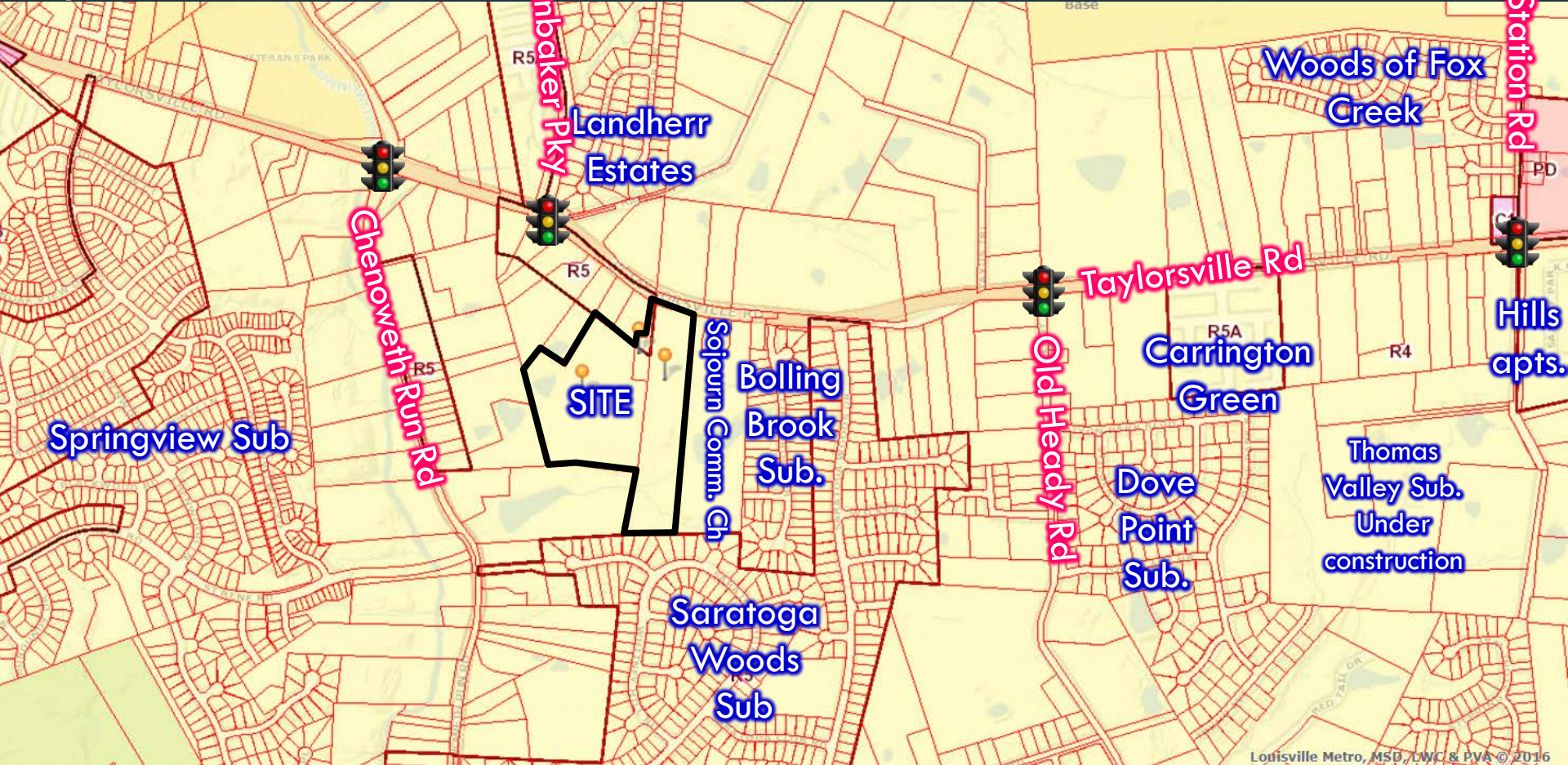
**Market Analysts:  
Integra Realty  
Resources (IRR)**

# Index

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Tab 1

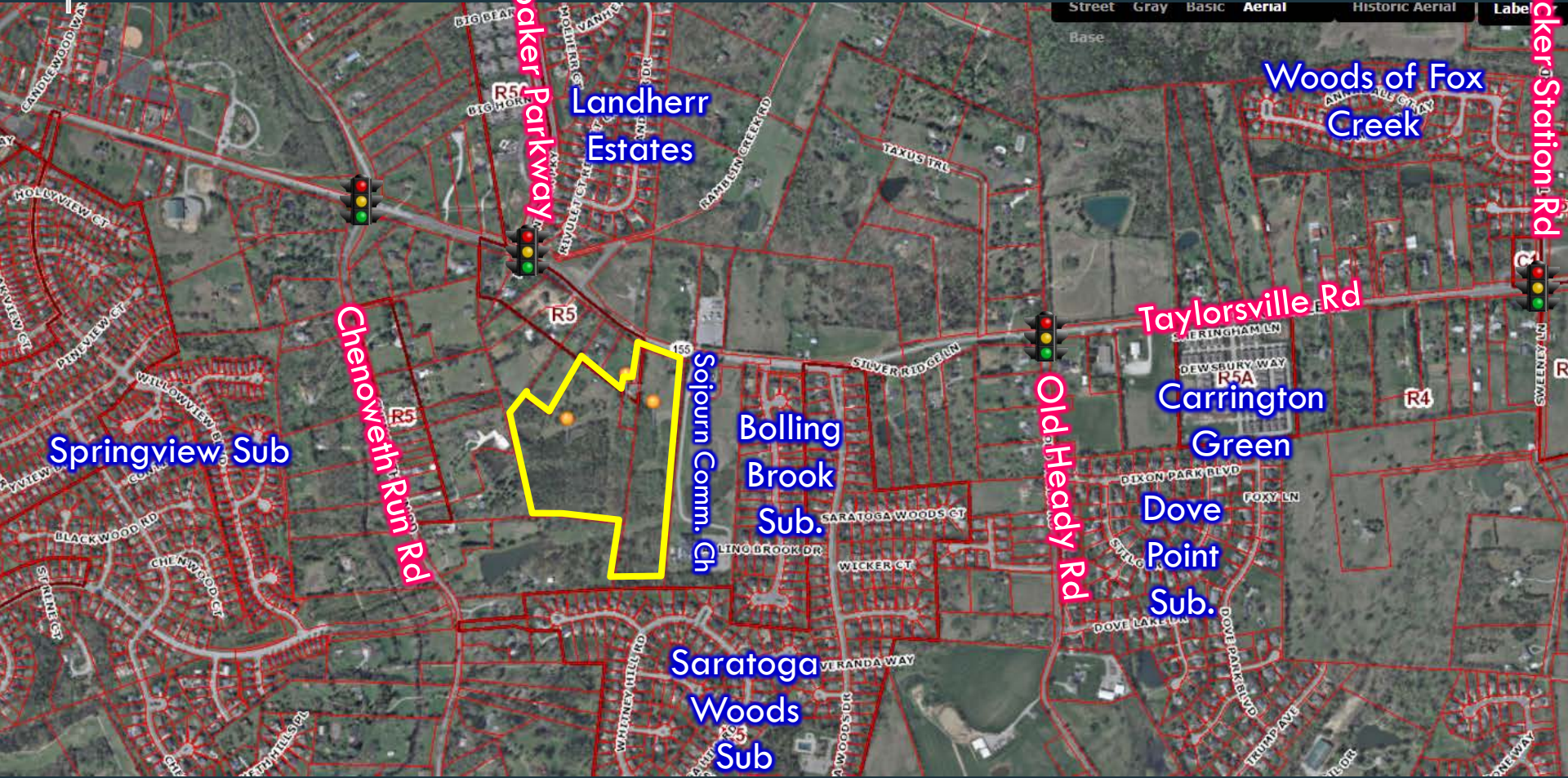
LOJIC Zoning Map



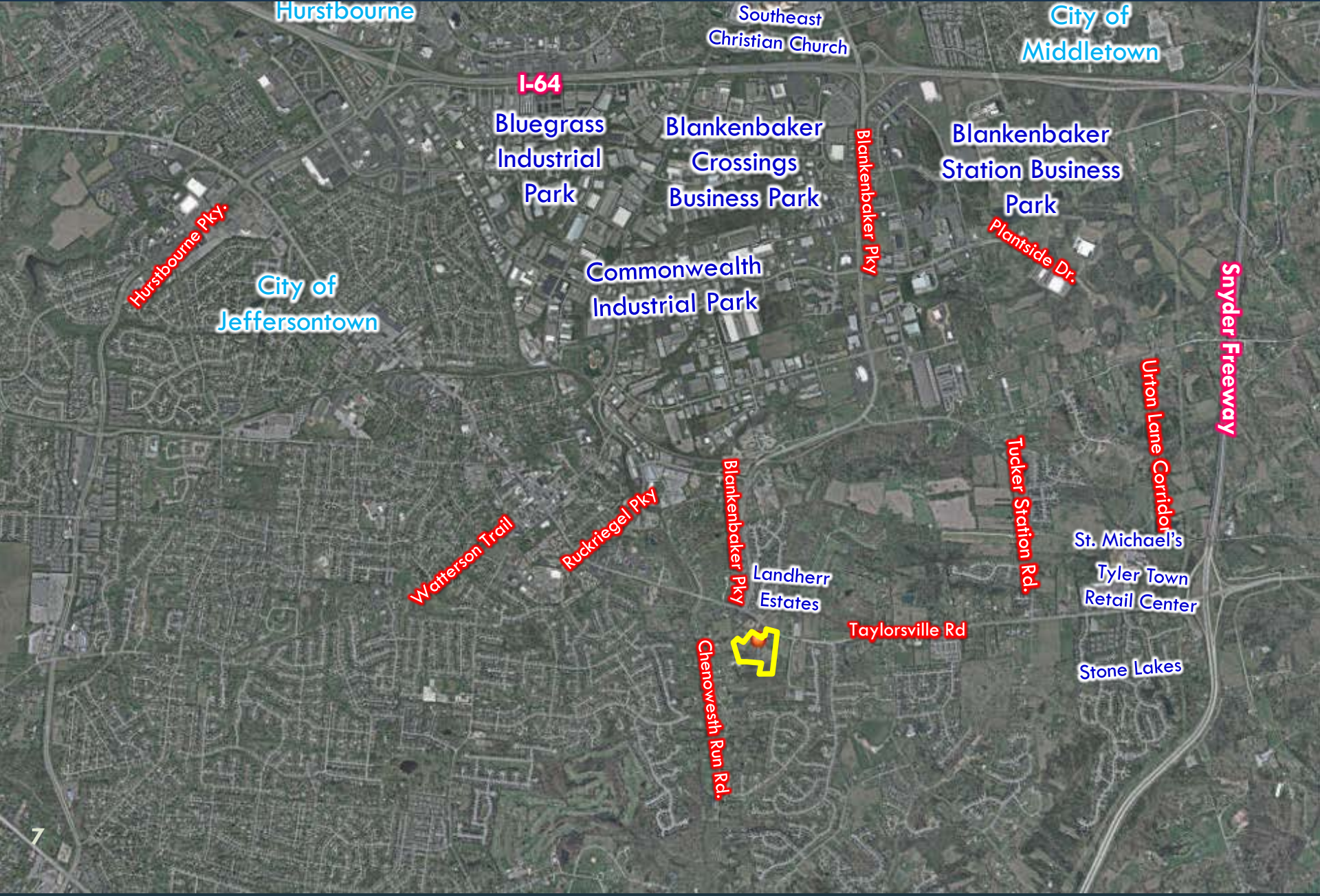
Louisville Metro, MSD, LWC & PVA © 2016

Tab 2

Aerial photograph of the site and surrounding area



Location in midst of densely populated area well inside the Snyder Freeway just east of Blankenbaker Parkway with easy access to large industrial/business park



Hurstbourne

Southeast Christian Church

City of Middletown

I-64

Bluegrass Industrial Park

Blankenbaker Crossings Business Park

Blankenbaker Station Business Park

Hurstbourne Pky.

City of Jeffersontown

Blankenbaker Pky

Plantside Dr.

Commonwealth Industrial Park

Snyder Freeway

Urton Lane Corridor

Watterson Trail

Ruckriegel Pky

Blankenbaker Pky

Tucker Station Rd.

Landherr Estates

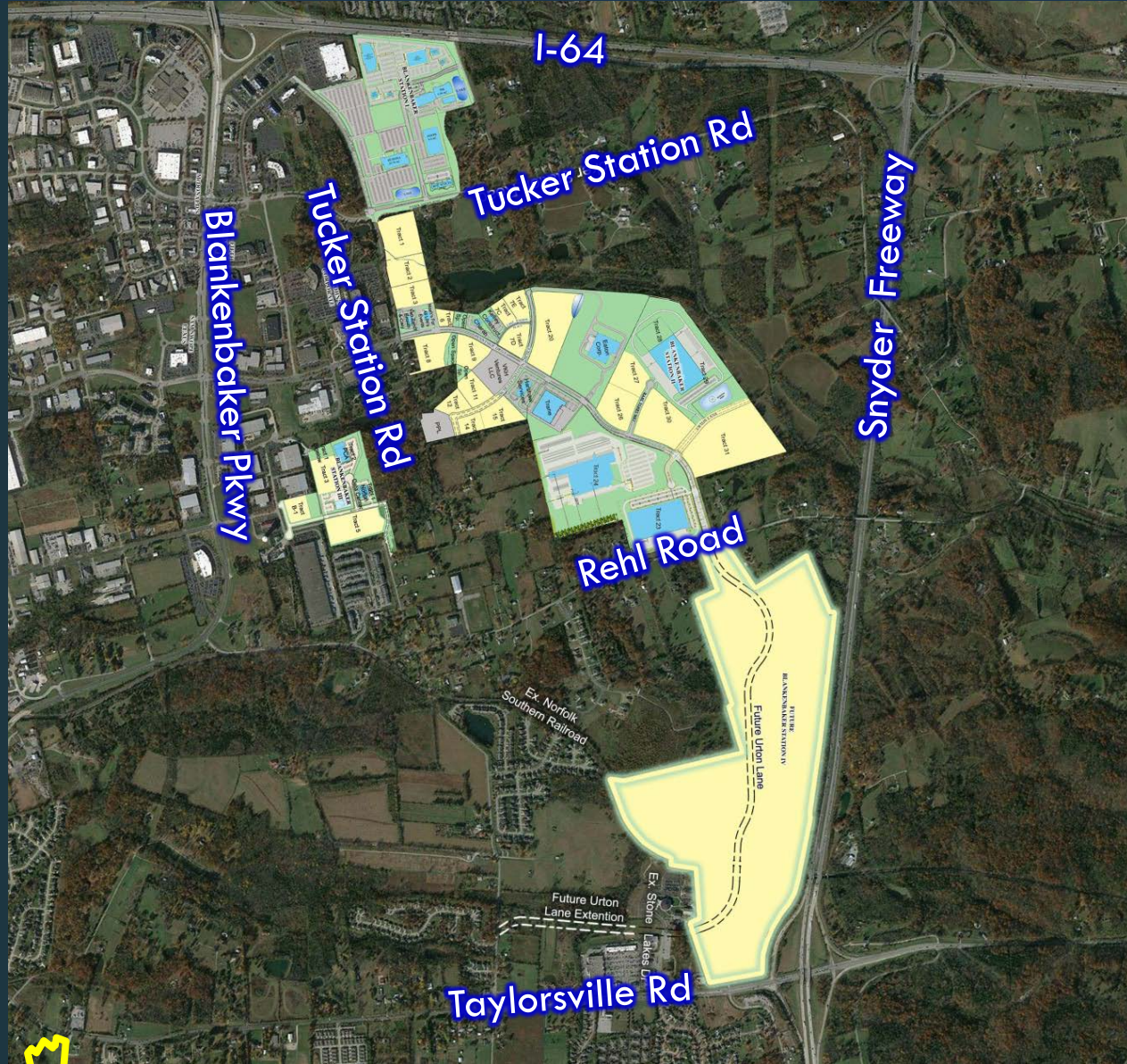
St. Michael's Tyler Town Retail Center

Taylorville Rd

Chenoweth Run Rd.

Stone Lakes

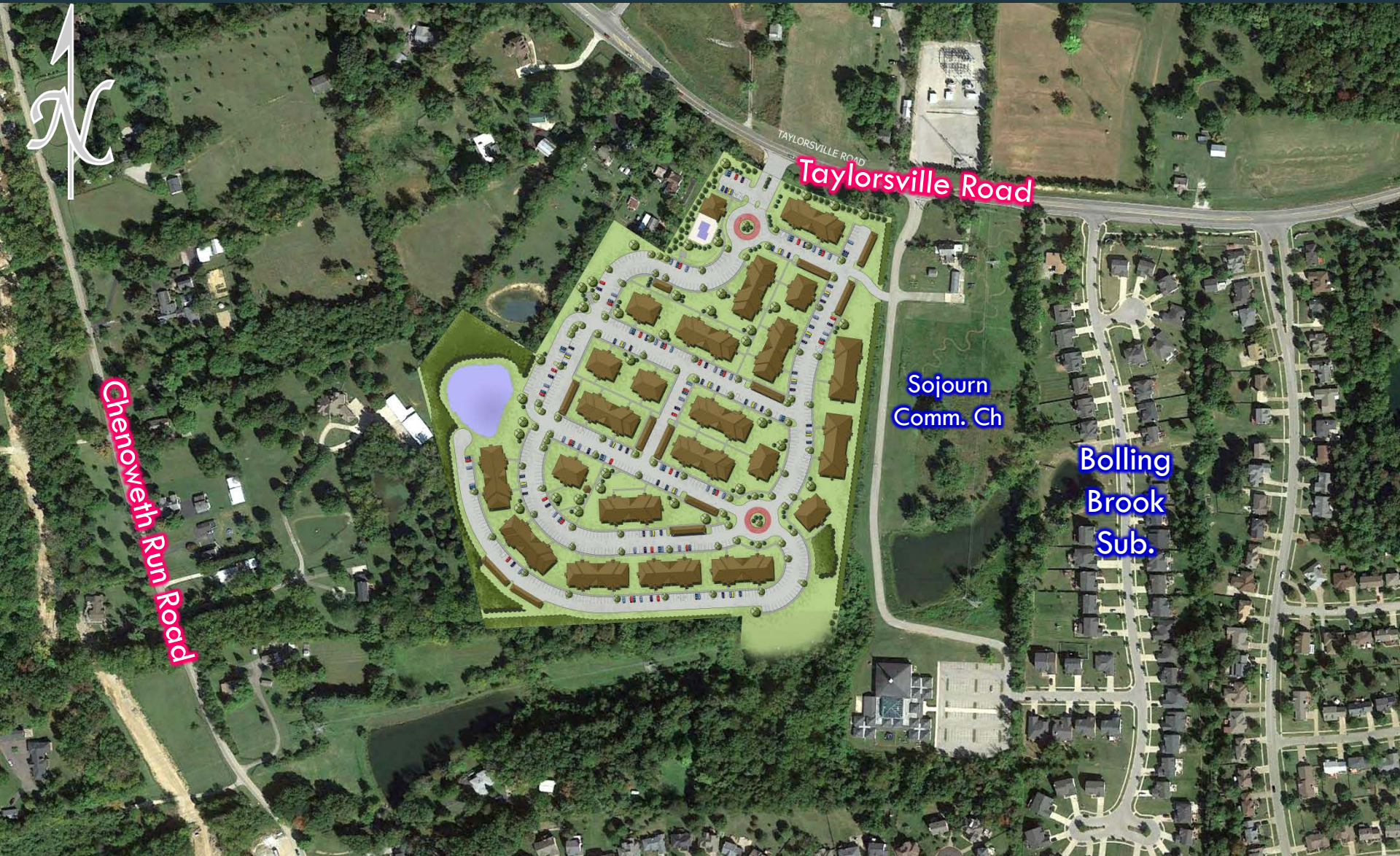
Recently approved sections of large industrial/business park between I-64 and Taylorsville Rd. are called Blankenbaker Station I-IV and Tyler Town Center





Tab 3

9/19/16 Development Plan



9/19/16 Planning Commission  
PH development plan



Tab 4

## Current Development Plan

Areas of previous development plan where changes are proposed, including reduction in apt building count from 22 to 15 and unit count from 424 to 347.

1. Clubhouse building in this area next to neighbor's house moved to opposite side of entryway in area of #4.
2. Round-about eliminated to create longer outbound stacking.
3. Building setback increased along Taylorsville Road frontage to match setback of adjoining neighbor's house to the west.
4. Clubhouse moved from west to east side of entryway to create greater distance separation from neighbor's house.
5. Buffer setback increased along west property line adjoining single family properties .
6. Second detention basin added and buffer setback increased along southwest property line adjoining single family properties.



# Proposed Revised Development Plan



# Proposed Revised Development Plan



Tab 5

Ground level photographs of the site and surrounding area





17

View of Taylorsville Road looking west towards traffic signal at Blankenbaker Parkway north toward various business parks and I-64. Entrance to Sojourn Community Church and site is on the left.



18 Photograph of Sojourn Community Church – Jtown campus, which adjoins this site to the east.

# Letter of support from the adjoining Sojourn Community Church



To Whom It May Concern,

We are writing regarding the Delsignore/Taylorville Rd. proposed apartment project. Sojourn Community Church welcomes the opportunity to get to know these potential new neighbors through the presence of this apartment community that will be adjacent to our church. We value all connections within our J-town community and we desire to see many people in our community reached with the gospel. To that end, our mission drives our joy in welcoming and serving our new neighbors.

Sincerely,

Lisle Drury  
Lead Pastor-Sojourn J-Town



20

View of site from Taylorsville Road looking towards traffic signal at Blankenbaker Parkway north toward various business parks and I-64

KY-155  
Louisville, Kentucky  
Street View - Nov 2015



Taylorsville Road

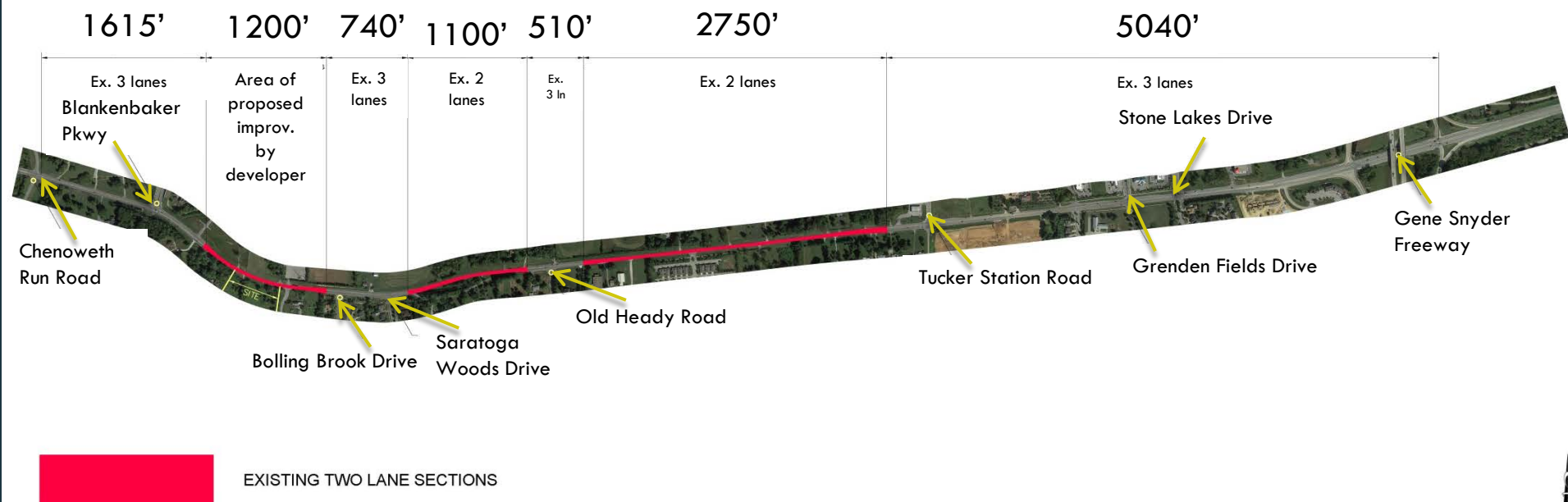
**SITE**

21

View of Taylorsville Road looking east from the traffic signal at Blankenbaker Parkway north toward various business parks and I-64 . Site is on the right.

Tab 6

Taylorsville Road: 3 vs. 2 Lane Sections



TAYLORSVILLE ROAD  
LANE EXHIBIT

LANE SECTIONS FROM CHENOWETH RUN TO GENE SNYDER

TOTAL LENGTH OF SECTION (BETWEEN CHENOWETH RUN AND GENE SNYDER)	12,955± FT.
EXISTING THREE LANE SECTION	7,905± FT.
PROPOSED IMPROVEMENTS BY DEVELOPER	1,200± FT.
TOTAL THREE LANE SECTIONS AFTER IMPROVEMENTS BY DEVELOPER	9,105± FT.
REMAINING LENGTH OF 2 LANE SECTIONS OF TAYLORSVILLE FOR IMPROVEMENT	3,850± FT. (30%)

Taylorsville Road from Chenoweth Run Road to Gene Snyder Freeway is roughly 2.5 miles long. After the road improvements from this project, only 3,850 feet are not 3 lanes wide.

Tab 7

Traffic Study updated 10/18/16 to reflect the lower apartment unit count



Traffic Study updated  
October 18, 2016 to reflect  
the reduced apartment unit  
count



REPORT

11404 Taylorsville Road  
Apartments  
Louisville, KY

Traffic Impact Study

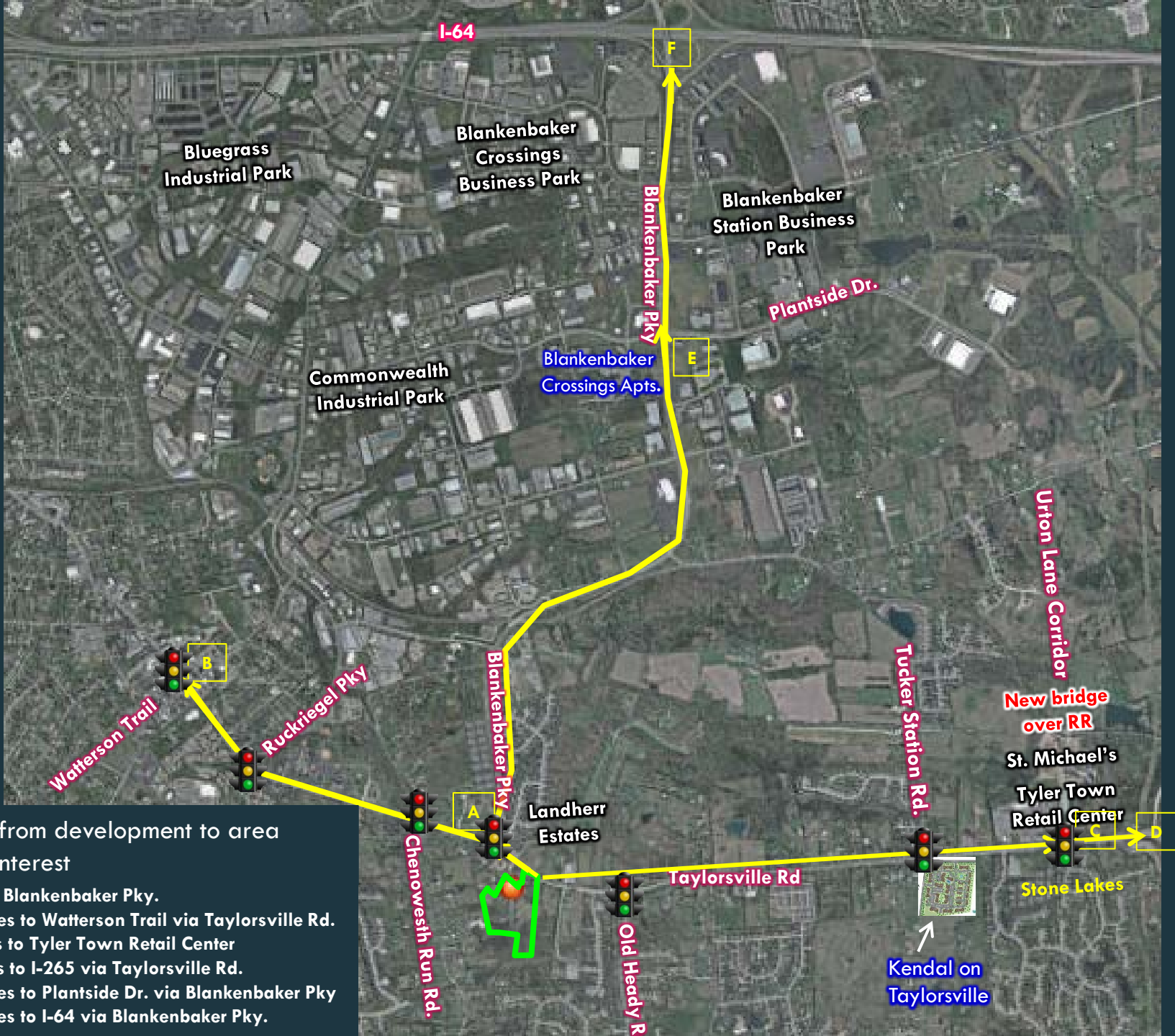
Louisville Metro Planning

May 9, 2016

*Revised July 11, 2016*

*Revised October 18, 2016*

**CDM  
Smith**



- Distances from development to area points of interest
- A. 878 ft to Blankenbaker Pky.
  - B. 1.25 miles to Watterson Trail via Taylorville Rd.
  - C. 1.5 miles to Tyler Town Retail Center
  - D. 1.9 miles to I-265 via Taylorville Rd.
  - E. 2.09 miles to Plantside Dr. via Blankenbaker Pky
  - F. 2.92 miles to I-64 via Blankenbaker Pky.

**Table 1 – Trip Generation**

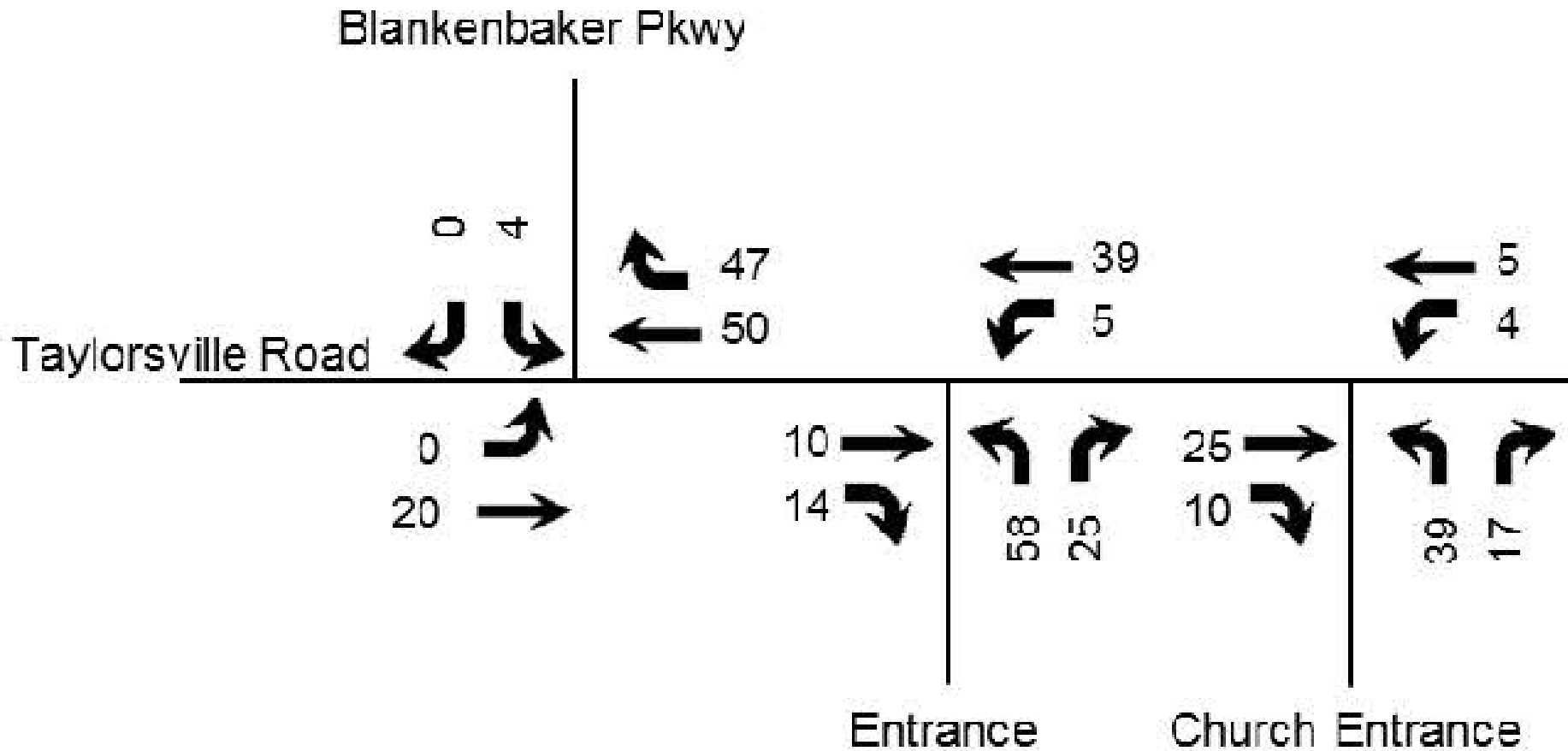
	AM Peak Hour			PM Peak Hour		
	Total	Enter	Exit	Total	Enter	Exit
Apartments (424 units)	211	42	169	251	163	88

Updated traffic counts based on the lower apartment unit count

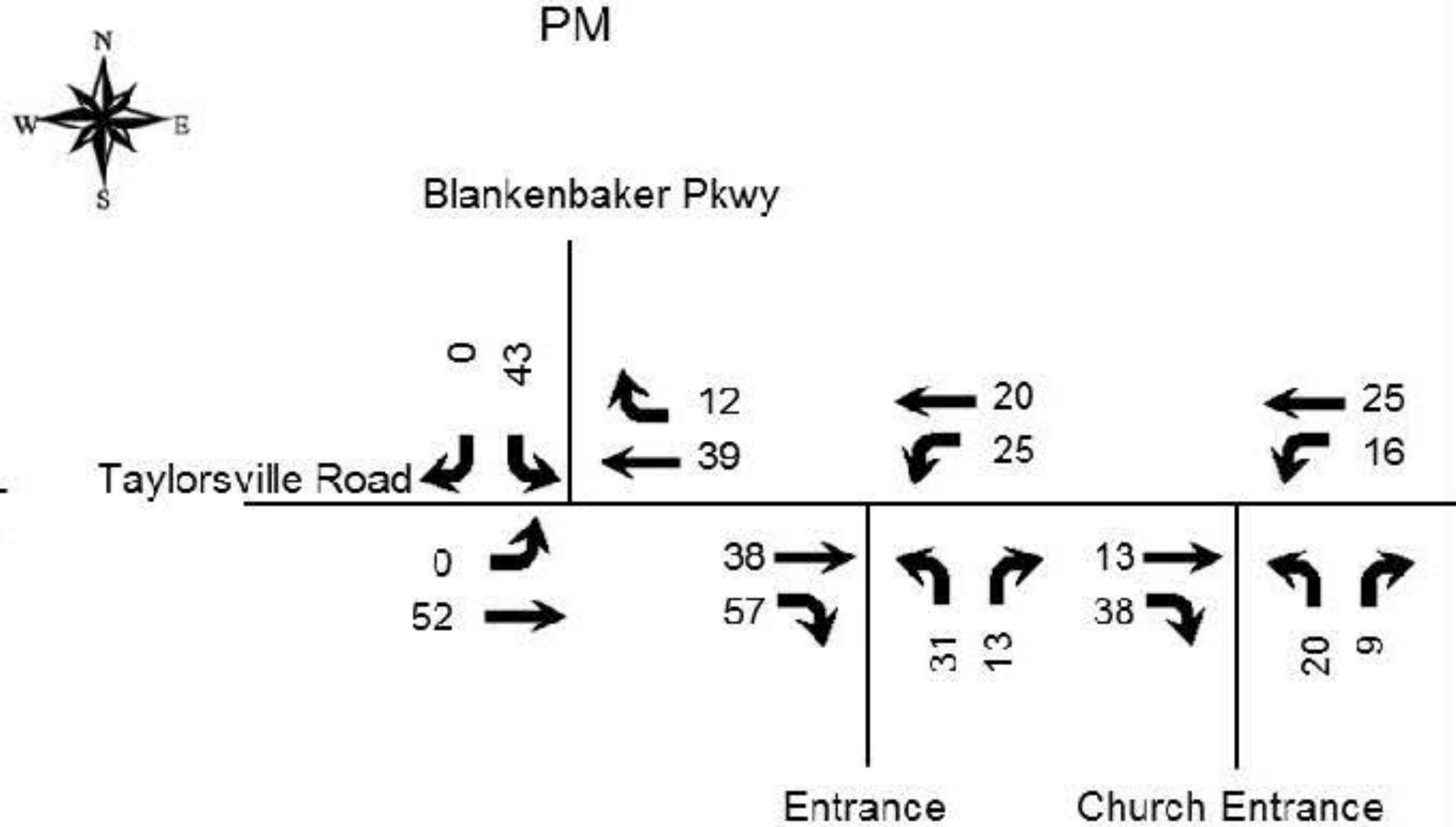
**Table 1 – Trip Generation**

	AM Peak Hour			PM Peak Hour		
	Total	Enter	Exit	Total	Enter	Exit
Apartments (347 units)	174	35	139	209	136	73

TIS Figure 4 Trip Distribution - AM



TIS Figure 4 Trip Distribution - PM



**Table 2 - Level of Service Results**

	AM Peak Hour			PM Peak Hour		
	2016 Existing	2020 No Build	2020 Build	2016 Existing	2020 No Build	2020 Build
<b>Taylorsville Road at Blankenbaker Parkway</b>	<b>B</b> <b>17.6</b>	<b>C</b> <b>26.2</b>	<b>C</b> <b>31.4</b>	<b>C</b> <b>31.5</b>	<b>D</b> <b>44.0</b>	<b>D</b> <b>49.7</b>
Taylorsville Road Eastbound	B 17.6	C 30.4	D 41.1	C 23.9	C 24.4	D 36.0
Taylorsville Road Westbound	B 16.0	C 22.1	C 24.2	C 25.0	C 25.1	C 28.7
Blankenbaker Parkway Southbound	C 32.1	D 39.3	D 42.8	D 40.5	E 68.6	E 71.8
<b>Taylorsville Road at Entrance</b>						
Taylorsville Road Westbound (left turn)			A 8.7			B 13.5
Entrance Northbound			E 42.1			D 34.7
<b>Taylorsville Road at Church Entrance</b>						
Taylorsville Road Westbound (left turn)			A 8.7			A 8.7
Entrance Northbound			E 35.5			D 34.0

*Note: Level of Service, delay in seconds*

Using the Kentucky Transportation Cabinet Auxiliary Turn Lane Policy dated 7/20/2009 and the volumes in **Figure 5**, the volumes do meet the warrants for an eastbound right turn lane and a westbound left turn lane on Taylorsville Road.

## Conclusions

Based upon the volume of traffic generated by the development and the amount of traffic forecasted for the year 2020, there will be an impact to the existing highway network. At the main entrance to the apartment community an eastbound right turn lane and a westbound left turn lane will be constructed. The left turn lane will be extended to create a three lane section from Blankenbaker Parkway to Boiling Brook Drive. The exit will have a dedicated left and right turn lane.

Tab 8

Market Study



**Integra Realty Resources**  
Kentucky-Southern Indiana

**Market Study**

**Taylorsville Park**

Vacant Land  
11312, 11314, & 11404 Taylorsville Road  
Louisville, Jefferson County, Kentucky 40299

**Prepared For:**

Del Investments, Inc.

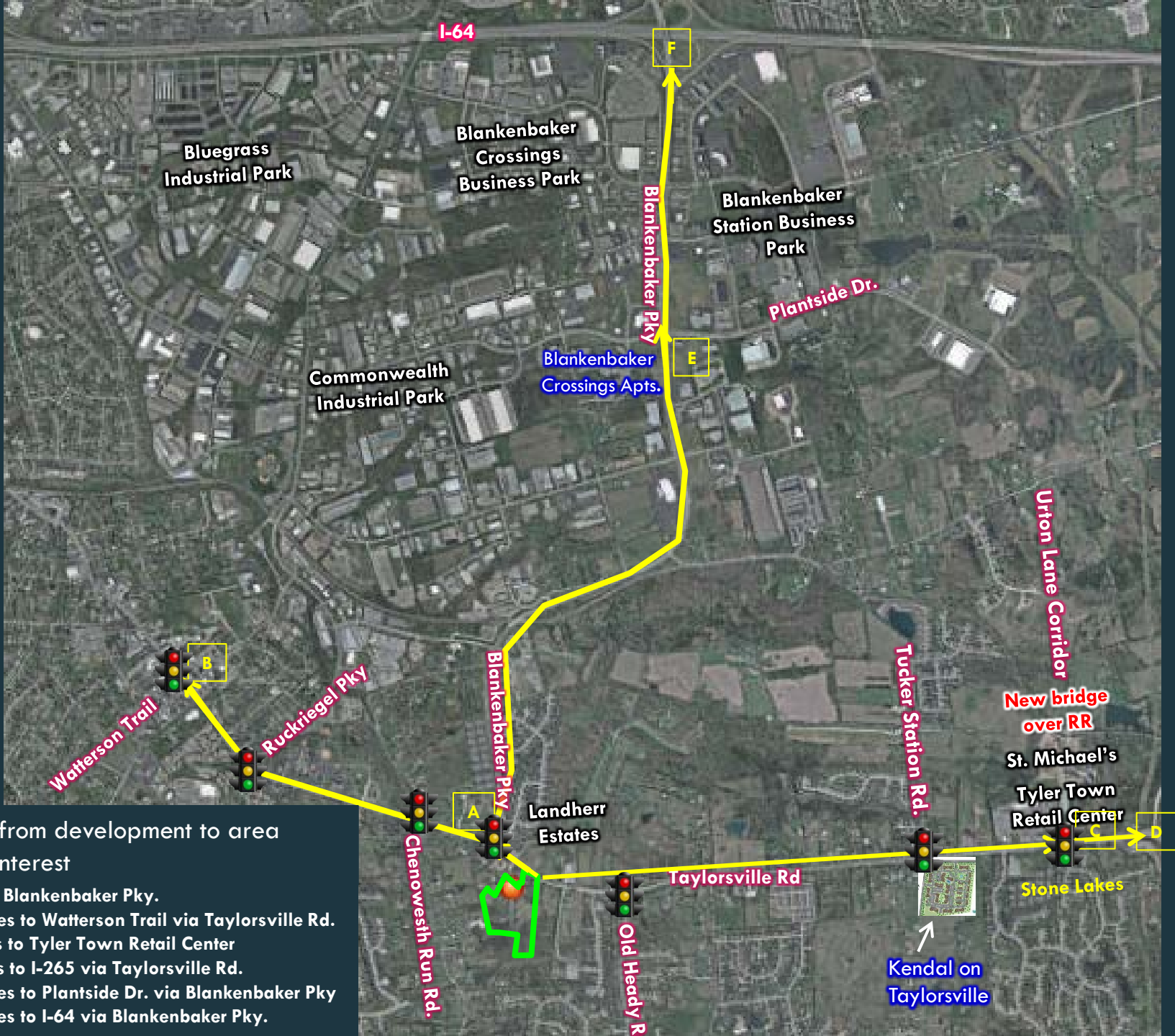
**Effective Date of the Market Study:**

May 13, 0216

**IRR - Kentucky-Southern Indiana**

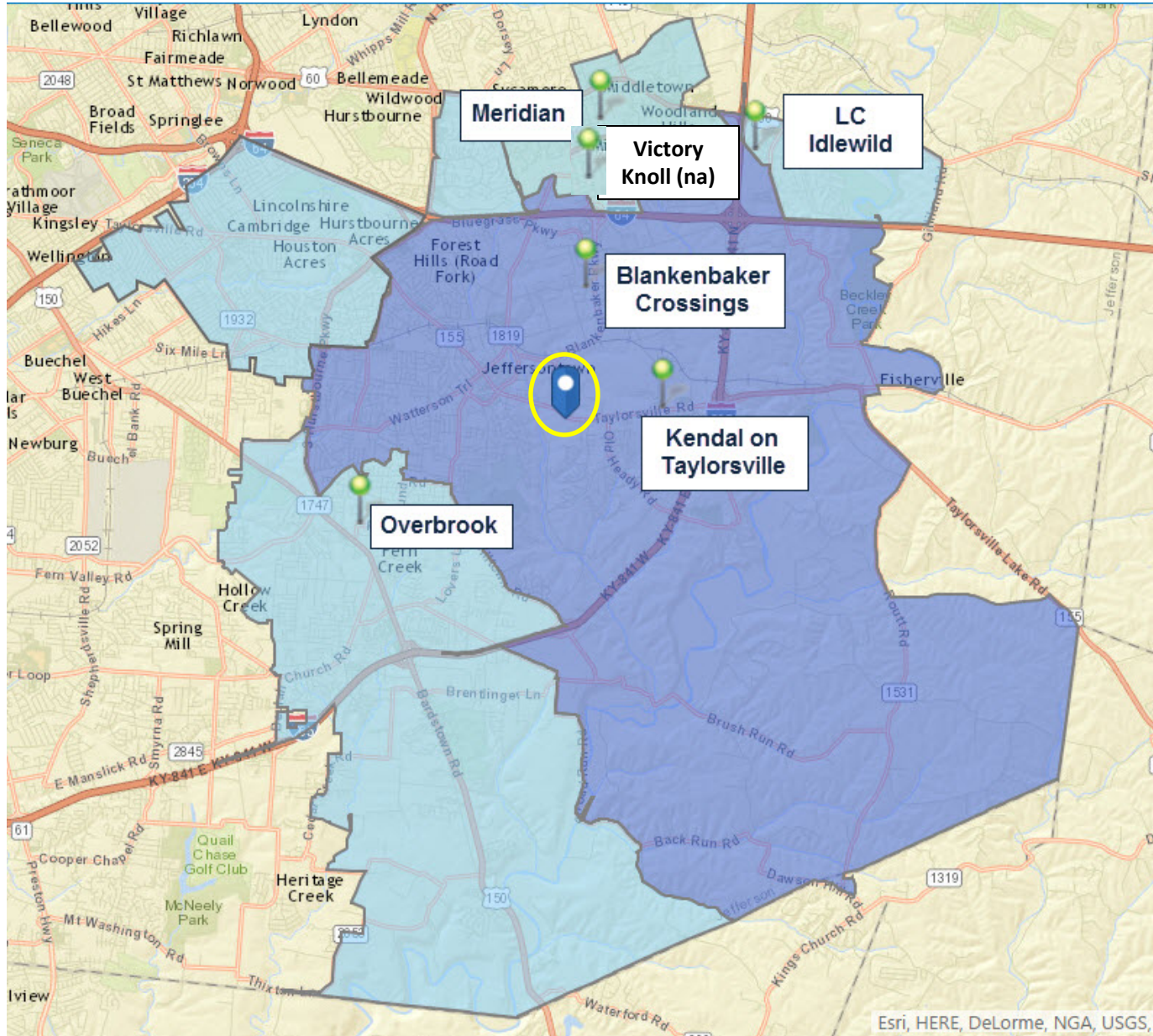
File Number: 1600-0012-16





- Distances from development to area points of interest
- A. 878 ft to Blankenbaker Pky.
  - B. 1.25 miles to Watterson Trail via Taylorville Rd.
  - C. 1.5 miles to Tyler Town Retail Center
  - D. 1.9 miles to I-265 via Taylorville Rd.
  - E. 2.09 miles to Plantside Dr. via Blankenbaker Pky
  - F. 2.92 miles to I-64 via Blankenbaker Pky.

# Major nearby newer/like-kind apartment communities (Subject site circled in yellow)



Esri, HERE, DeLorme, NGA, USGS, I

Summary of rentals at major nearby newer/like-kind apartment communities  
(not including site f/k/a Victory Knoll because construction slated to start next year)

No.	Property Name; Address	Yr Built; Stories	Unit Mix	# Units; % Occ.	Avg. Unit SF	Avg. Rent/ Month	Avg. Rent/ SF
1	Kendal on Taylorsville Apartments 4004 Keighley Park Ln.	2015-2016 3		309 100%			
			1BD/1BA	–	935	\$958	\$1.02
			2BD/2BA	–	1,290	\$1,190	\$0.92
			3BD/2.5BA Townhome	–	1,762	\$1,588	\$0.90
	Tenant-Paid Utilities:	Cable, In-Unit Electric, Sewer, Water, Gas					
2	Meridian on Shelbyville 12900 Observation Cir.	2014 3		304 99%			
			1BR/1BA	80	830	\$995	\$1.20
			1BR/1BA w/ Study	25	1,043	\$1,065	\$1.02
			2BR/2BA	153	1,158	\$1,165	\$1.01
			2BR/2BA w/ Study	46	1,454	\$1,490	\$1.02
	Tenant-Paid Utilities:	Water, Sewer, Gas, In-Unit Electric, Cable					
3	LC Idlewild 700 Landis Ridge Dr.	2013-2014 3		360 99%			
			Bentley Flat I	–	698	\$940	\$1.35
			Bentley Flat II	–	772	\$965	\$1.25
			Greystone Flat I	–	748	\$945	\$1.26
			Greystone Flat II	–	1,104	\$1,050	\$0.95
	Tenant-Paid Utilities:	Water, Sewer, Trash, Gas, In-Unit Electric, Cable					
4	Overbrook Apartments 8901 Fairground Rd.	2012-2015 3		150 80%			
			1BD/1BA	42	850	\$825	\$0.97
			2BD/2BA	104	1,175	\$1,065	\$0.91
			3BD/2BA	4	1,300	\$1,299	\$1.00
	Tenant-Paid Utilities:	Cable, In-Unit Electric, Electric Heat, Electric Cooking					
5	Blankenbaker Crossings 2515 Shining Water Dr.	2006 3		236 99%			
			One Bedroom Flat	109	841	\$855	\$1.02
			Two Bedroom Flat	128	1,147	\$1,005	\$0.88
	Tenant-Paid Utilities:	Sewer, In-Unit Electric, Water, Gas					

\*Data provided as of First Quarter 2016

## Competitive Market Product by Unit Type

Apartment Community	Location	Bed/Bath	Average SF	Average Rent/SF
Kendal at Taylorsville	40299	1, 1	935	\$1.02
Meridian	40243	1, 1	880	\$1.15
LC Idlewild	40245	1, 1	739	\$1.28
Overbrook	40291	1, 1	850	\$0.97
<i>Weighted Average</i>				<b>\$1.14</b>
Kendal at Taylorsville	40299	2, 2	1290	\$0.92
Meridian	40243	2, 2	1226	\$1.01
LC Idlewild	40245	2, 2	1104	\$0.95
Overbrook	40291	2, 2	1175	\$0.91
<i>Weighted Average</i>				<b>\$0.96</b>
Kendal at Taylorsville	40299	3, 2.5 TH	1762	\$0.90
Meridian	40243	NA	NA	NA
LC Idlewild	40245	NA	NA	NA
Overbrook	40291	3, 2	1300	\$1.00
<i>Weighted Average</i>				<b>\$0.94</b>

*\*Data provided as of First Quarter 2016*

The following rents were used for the subject property survey:

- 1 bdrm: \$1.10 psf
- 2 bdrm: \$0.96 psf
- 3 bdrm: \$0.94 psf

## Subject apartment communities locational rank among 5 tested newer/like-kind apartment community locations

	Score*	Overall Rank
The intersection of Taylorsville Road and Blankenbaker Parkway, near Veterans Memorial Park	99	1
The intersection of Bardstown Road and Hurstbourne Parkway, near the Fern Creek area	96	2
The intersection of Shelbyville Road and Hurstbourne Parkway, near the University of Louisville Shelby campus	93	3
The intersection of Blankenbaker Parkway and I-64, near Ellingsworth Lane	87	4
The intersection of Shelbyville Road and the Gene Snyder, near Middletown	75	5

\*Score is a weighted aggregate.

## Analysis Conclusions

- Subject capture is estimated conservatively between 21 and 25 units per month and optimistically at 33 units per month.
- Demand is strongest for two bedroom units, with 50% of respondents choosing a two bedroom unit. Approximately 27% of respondents chose a three bedroom unit and 23% chose a one bedroom.
- The subject's location is considered strong, ranking 1<sup>st</sup> among five tested locations. This is a good sign for the subject property.
- The sample is heavily represented by the 25 to 44 age demographics and the \$60,000 to \$74,999 income demographic. The majority of respondent have an annual household income of over \$45,000. This is a positive indicator for the proposed apartment community.

Tab 9

Building Elevation



# Clubhouse



# 3-story building



Tab 10

Access Easement Agreement with Sojourn Comm. Church

### ACCESS EASEMENT

THIS ACCESS EASEMENT ("Easement") is made and granted this 15<sup>th</sup> day of September, 2016, by and between SOJOURN COMMUNITY CHURCH, INC., a Kentucky non-profit corporation, with an address of 1303 South Shelby Street, Louisville, Kentucky, 40217 ("Grantor") and DEL INVESTMENTS, INC., a Kentucky corporation, with an address of 1011 Majestic Oaks Way, Simpsonville, Kentucky 40067 ("Grantee").

#### WITNESSETH:

WHEREAS, Grantor owns that certain property known as Sojourn Community Church located at 11412 Taylorsville Road, in Jefferson County, Kentucky, being tax parcel number 004600280000, as more particularly described in that certain Deed of record in Deed Book 10298, Page 757 in the Office of the Clerk of Jefferson County, Kentucky ("Grantor Property");

WHEREAS, Grantee, its successors and assigns, has executed purchase contracts to acquire, and is the developer of a proposed apartment community (the "Apartment Project") on, those certain properties located along Taylorsville Road as shown on that certain Detailed District Development Plan dated June 13, 2016, in Docket # 16ZONE1020, as may be amended (the "DDDP"), being the same properties described in the following deeds: (i) that certain Deed of record in Deed Book 7753, Page 122, in the Office of the Clerk of Jefferson County, Kentucky; and (ii) that certain Deed of record in Deed Book 8694, Page 839, in the Office of the Clerk of Jefferson County, Kentucky (collectively, the "Grantee Property");

WHEREAS, Grantor desires to grant to grant an access easement for the benefit of the Grantee Property as depicted on the DDDP, in the area labeled "Access Easement" on Exhibit A, incorporated herein by reference (the "Easement Area"), upon the terms and conditions set forth herein; and

WHEREAS, Grantor for itself, its tenants, invitees, guests, successors and assigns, agree to grant a right of access for the benefit of Grantee Property, across Grantor Property, as more particularly set forth herein.

NOW, THEREFORE, the Grantor and Grantee declare as follows:

1. **Beneficial Parties: Binding Effect.** The rights, privileges, obligations and burdens hereby imposed and all other terms of this instrument shall run with the land and shall be binding upon and inure to the benefit of the parties hereto, their heirs, executors, administrators, employees, customers, successors and assigns as well as their tenants, invitees, and guests.
2. **Provision of Access - Grantor Property.** Grantor hereby imposes on its Grantor Property, and grants to the owner of Grantee Property, a perpetual non-exclusive easement of access to and from Grantee Property, over, upon, across, and through Grantor Property for ingress and egress purposes, for pedestrian and vehicular traffic over, upon, through and across the Easement Area. This Easement is limited to the duration of time for use of the Grantee Property as an Apartment Community, and the construction thereof.

3. **No Interference or Damage.** Each of the parties agree that neither party hereto will take any action in any way to damage the Easement Area or to interfere with the other party's use thereof. If either party is responsible for any damage to the Easement Area, that party shall bear the sole costs of repairing the same.

4. **Construction and Maintenance Obligation.** Grantee or the party acquiring the Grantee Property as set forth in the "Consent of Property Owner" at the end of this Easement who shall succeed to all rights, responsibilities, and obligations of Grantee, shall, at its sole expense, perform the improvements to the Easement Area as shown on **Exhibit B** prior to the Grantee Property's use of the access easement (the "Easement Work"). Grantor grants a temporary construction easement to Grantee to perform the Easement Work in the Easement Area. After completion of the Easement Work, the Easement Area shall be perpetually maintained by the Grantee, at its sole expense, in good condition to the standard of the condition of a normal road in Louisville Metro. Nothing in this Easement shall constitute a dedication of any publicly dedicated road and shall not be maintained by any public agency.

5. **Amendment.** This Easement may not be modified, amended or terminated except as set forth herein or by written agreement of both the owner of Grantor Property and the owner of Grantee Property, or any of their successors and assigns. Further, this Easement shall not be terminated by the parties hereto without the approval of the Louisville Metro Planning Commission.

6. **No Rights in Public; No Implied Easements.** Nothing contained in this Easement shall ever be deemed to create a gift or dedication of all or any portion of the properties described herein to the general public or for any public use or public purpose whatsoever. Any action to enforce the rights granted pursuant to this Easement may be maintained only by Grantor and Grantee or their respective successors and assigns. No easement for the benefit of the general public or for signage, drainage or utilities is implied.

7. **No Signage Rights Granted.** Nothing contained in this Easement shall give Grantee any right to install signage on the Grantor Property or in the Easement Area.

8. **Severability.** The provisions hereof are severable, and if one or more of said provisions are held invalid, the remaining provisions shall remain in full force and effect.

9. **Miscellaneous.**

a. This Easement has been made and delivered, and shall be performed in, governed and construed in accordance with the laws of the Commonwealth of Kentucky.

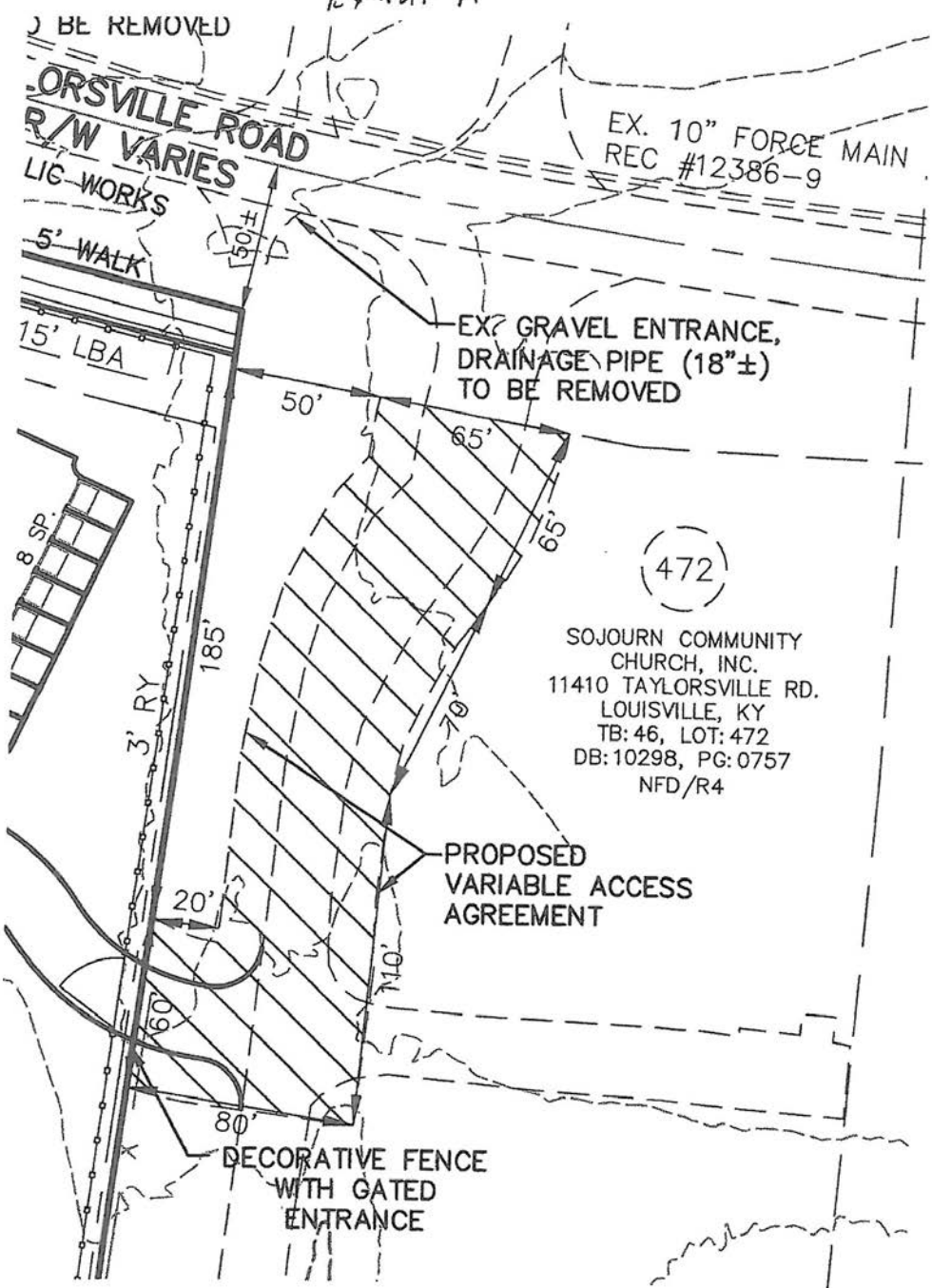
b. This Easement contains the entire agreement pertaining to its subject matter and supersedes all other understanding, both written and oral, between and among Grantor and Grantee regarding the subject matter hereto.

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Exhibit A





Tab 11

## Economic Assumptions

Project name: DEL Investments, Inc. Apartments

Location: Taylorsville Road

### Economic Assumptions

#### Scope and timing of development

Cost

cost of land and development \$38,194,240

square feet of buildings 444,353

average construction cost per square foot \$80/sq. ft

total construction cost \$35,548,240

labor cost as percentage of construction cost 50%

fringe benefits (nontaxable) as share of labor costs 25%

Expected number of months under construction 36

share of materials costs subject to Kentucky sales tax 100%

expected permanent jobs 8

average annual pay per job, excluding fringes \$25,000

permanent jobs annual payroll \$200,000

#### One-time tax payments, fees from construction

Kentucky sales and individual income tax \$1,545,459

Occupational tax on construction payroll, Louisville Metro, TARC, JCPS \$273,010

Local building permit fees \$44,303

MSD Capacity Fees \$411,059

MSD I&I Fees \$105,189

Expected annual tax revenues	
<b>Increased property taxes on real estate</b>	\$38,194,240 (total cost of development less current assessed value)
Louisville Metro Government	\$47,657
Jefferson County Public Schools	\$269,941
Fire district	\$38,019
Kentucky state government	\$46,384
<b>Total annual increase in property taxes</b>	<b>\$402,001</b>
<b>Income-based taxes</b>	
Louisville Metro occupational tax	\$2,500
Transit Authority of River City occupational tax	\$400
Jefferson County Public Schools occupational tax	\$1,200
Kentucky individual income	\$7198
<b>Total annual income-based taxes</b>	<b>\$11,298</b>

### Summary of annual Tax Revenues by Jurisdiction

Louisville Metro Governments, incl Fire	\$88,176
Transit Authority of River City	\$400
Jefferson County Public Schools	\$271,141
Kentucky State Government	\$53,582
Total	<b>\$413,299</b>

Note: estimates are for related tax revenues, and do not take account of any public costs or incentives to support this project.

No attempt has been made to adjust the estimates for any displacement effects elsewhere in the market.

Estimates are in terms of 2016 dollars, and do not take account of any possible increase in the wages of employees, or the value of property, over time.

## Estimated Revenues to Public Sector from Development

Project name:	DEL Investments, Inc.
Location:	Taylorsville Road
Taxes and fees from construction	\$2,379,020
Annual Taxes after development complete	
Louisville Metro Government, incl Fire	\$88,176
Transit Authority of River City	\$400
Jefferson County Public Schools	\$271,141
Kentucky State Government	\$53,582
Total annual	\$413,299
Cumulative, 20 years	<b>\$10,645,000</b>

# DEL INVESTMENTS, INC. – APARTMENT COMMUNITY

## Annual Public Revenues Associated with Development

