

**MAJOR PRICE REDUCED - OFFER DEADLINE: 12 PM EST ON APRIL 1ST**



## **333 WALLER AVE - Income Property with Redevelopment Potential**



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**333 WALLER AVE | LEXINGTON, KY  
CLOSE TO UK CAMPUS**

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The information within this Offering Memorandum will set forth an understanding regarding the relationship between the Recipient of this package (the "Recipient") and Schrader Commercial Properties, LLC and the confidentiality of the investment information to be supplied to you and your organization for use in considering, evaluating, and/or purchasing this property (the "Property"). The recipient acknowledges that all financial, contractual, marketing, and informational materials including but not limited to lease information, occupancy information, financial information, projections, data information, and any other similar information provided by Schrader Commercial Properties, LLC which relates to the Property (collectively, the "Confidential Information"), whether said information was transmitted orally, in print, in writing, or by electronic media is confidential in nature and that severe monetary damage could result from dissemination of that information to unauthorized individuals. The Recipient shall limit access to the Confidential Information to those individuals in the Recipient's organization with a "need to know" and shall take all precautions reasonably necessary to protect the confidentiality of the Confidential Information. The Recipient acknowledges and agrees that the Confidential Information and any copies thereof are the property of Schrader Commercial Properties, LLC and that all such information will be returned to Schrader Commercial Properties, LLC upon written request. Any offers or inquiries from Recipient in connection with this investment proposal shall be forwarded, confidentially, to Schrader Commercial Properties, LLC. Other than Schrader Commercial Properties, LLC, recipient agrees that neither Recipient nor Schrader Commercial Properties, LLC shall be obligated to pay any procuring broker fees in connection with this investment unless a separate written Brokerage Agreement is entered into and written acknowledgement of any procuring Brokerage Agreement is received from all parties to the investment transaction. Procuring brokers must provide written introduction of potential investors and receive written acknowledgement from Schrader Commercial Properties, LLC for representation to be recognized. This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

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## OFFERING SUMMARY

### Property Information

- Asking Price: \$3,950,000  
**Offer Deadline: 12 PM EST on April 1st**
- Building Size: 46,656 SF
- Lot Size: 1.693 AC
- Zoning: P-1 Professional Office
- Year Built: 1971
- Traffic Count: 12,403/day

Existing, stabilized income stream with high occupancy. Outstanding redevelopment opportunity for student housing and other uses.

Major traffic corridor between Nicholasville Road and Harrodsburg Road and located at the doorstep of the University of Kentucky campus near major UK Healthcare expansion.

High quality income from UK and Commonwealth of Kentucky leases. Selling due to dissolution of partnership and retirement.









# 333 WALLER AVE | LEXINGTON, KY OFFERING MEMORANDUM

PVA

## Summary

Parcel Number 14148500  
 Location Address 333 WALLER AVE  
 LEXINGTON KY 40504  
 Tax District District 01  
 Tax Rate 1.2638  
 Acres 1.693  
 Legal Description C-539 STOREY BUSINESS LOT 7-B  
 Property Class C - COMMERCIAL  
 PVA Neighborhood 736 - UNIVERSITY  
 Land Use Code (420) C-OFFICE  
 USA/RSA Map 32  
 Map Block 012  
 Lot 7-B  
 Subdivision STOREY BUSINESS  
 Cabinet/Slide C-539  
 ND-1 Zone  
 Overlay  
 PDR  
 Map Scale 200  
 Block  
 LFUCG Zoning P-1 - PROFESSIONAL OFFICE  
 Deeded SqFt 73,747  
 Frontage / Out of 242.9 /



## Owner

[BICKNELL & CRAVENS LLC](#)  
 651 PERIMETER DR  
 LEXINGTON KY 40517  
 January 1, 2025 Owner  
 BICKNELL & CRAVENS LLC

## Commercial Improvement Information

Card 1  
 Building No 1  
 Structure Code/Desc 353-OFFICE BLDG  
 Units 12  
 Year Built 1971  
 Above Grade Sqft 46,656  
 Total Basement Sqft

## Accessory Information

Description	Year Built	Size	Area	Grade
PAVING ASPHALT PARKING	1971		0	C-AVERAGE

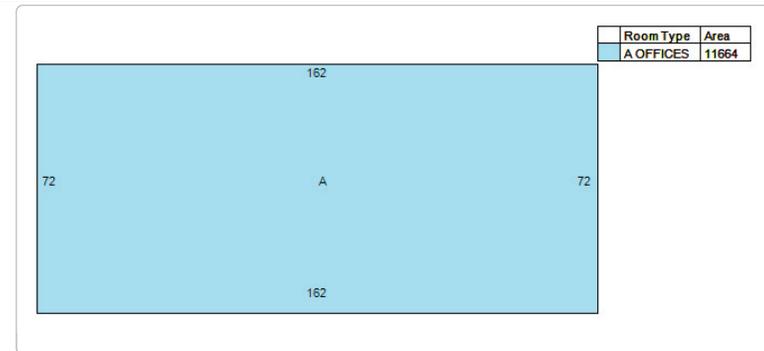
## Sales

Sale Date	Sale Price	Deed Book	Deed Page	Sales Validity	Owner	Previous Owner	Recording
4/18/2014	\$0	3254	20	AFFILIATED ORGANIZATIONS	BICKNELL & CRAVENS LLC	CRAVENS H E	3254 20
12/24/2012	\$0	3124	673	PARTIAL SALES	CRAVENS H E	RUDY G BICKNELL REV TR	3124 673
8/15/1995	\$0	1807	284	OTHER	CRAVENS H E TTEES	CRAVENS & BICKNELL	1807 284
5/4/1994	\$0	1726	219		CRAVENS H E	CRAVENS H E TTEES	1726 219
5/4/1994	\$0	1726	215	ARMS LENGTH TRANSACTION	CRAVENS & BICKNELL	LIBERTY NATL BK OF LEX	1726 215

## Valuation

	2025	2024	2023	2022
Fair Cash Value	\$3,755,400	\$3,755,400	\$3,243,100	\$3,243,100
Agricultural Value Land	\$0	\$0	\$0	\$0
Agricultural Value Total	\$0	\$0	\$0	\$0
Exempt	\$0	\$0	\$0	\$0
Taxable Value	\$3,755,400	\$3,755,400	\$3,243,100	\$3,243,100

## Sketches



## Photos



No data available for the following modules: Assessment Notice, Residential Improvement Information, Comparable Sales List, .

The Fayette County Property Valuation Administrator's Office makes every effort to produce the most accurate information possible. No warranties, expressed or implied, are provided for the data herein, its use or interpretation.  
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 Last Data Upload: 10/7/2025, 4:26:38 AM

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## MARKET OVERVIEW

### Lexington Location Overview

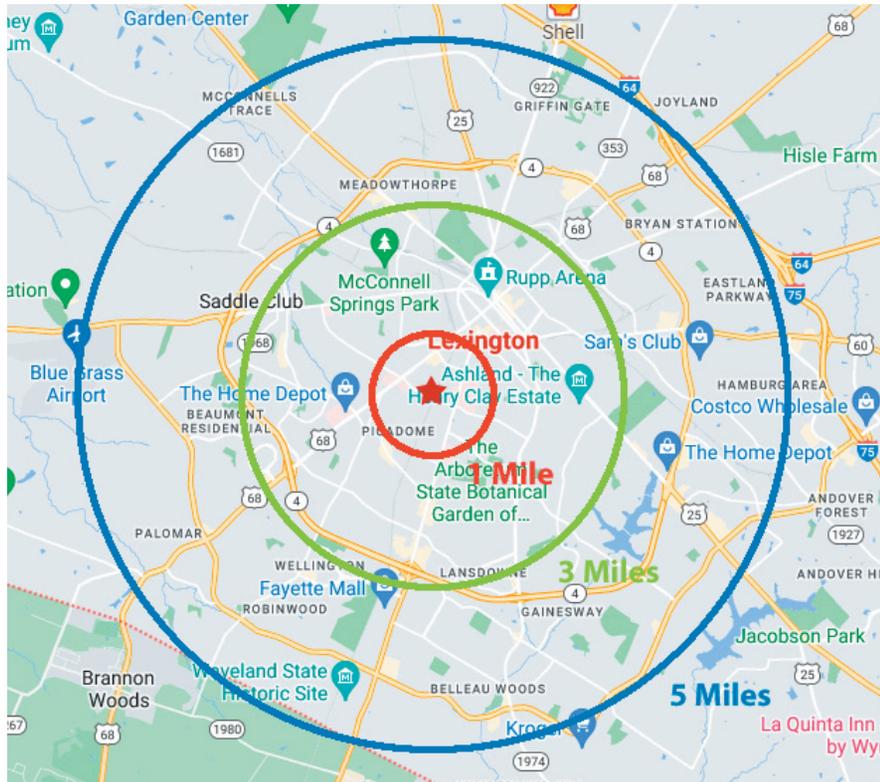
Lexington is located in Central Kentucky, in the heart of the Bluegrass region, approximately 75 miles east of Louisville, 85 miles south of Cincinnati, and 214 miles north of Nashville. Serving as the county seat of Fayette County, Lexington is the 2nd-largest city by population in the State of Kentucky and the 61st largest in the United States. Lexington is located at the convergence of two major interstates, I-75 and I-64. I-75 runs from near Williamsburg to Covington by way of Lexington, and I-64 runs from Louisville to Ashland via Lexington. New Circle Road, also known as Kentucky Route 4, is a Kentucky state highway that serves as a city bypass for the city of Lexington, encircling the entire city. The Bluegrass Airport, located on the western edge of the city, offers 18 regular direct flights to cities including Atlanta, Charlotte, Chicago, New York, Newark, Detroit, Houston, Dallas, and Minneapolis.

### Economic Overview

Lexington is known for its high quality of life, highly educated population, and stable economy, and has been recognized by publications such as Forbes and Kiplinger for being one of the nation's top 5 cities for business and young professionals. The top employer in Lexington is the University of Kentucky, with 14,000 employees. The University has an annual budget of \$1.4 billion and ranks as the state's 9th largest economic company. Lexington is home to Fortune 500 companies Xerox, Lexmark International, Lockheed-Martin, and IBM, whose total combined employment exceeds 8,000. Other notable corporate headquarters include Tempur Sealy International, Big Ass Solutions, Florida Tile, and the Forcht Group of Kentucky. Amazon, United Parcel Service, and Trane also have large operations in the city, and Toyota Motor Manufacturing is located within the Lexington CSA. Additionally, Fayette County Schools employs 5,374 people and Fayette Urban County Government employees 2,699.



## DEMOGRAPHICS



	1 MILE	3 MILE	5 MILE
<b>2024 Total Population</b>	14,639	117,948	263,920
<b>2029 Population</b>	14,698	118,383	263,849
<b>Pop Growth 2024-2029</b>	+ 0.40%	+ 0.37%	(0.03%)
<b>Average Age</b>	32	37	38
<b>2024 Total Households</b>	6,153	51,183	112,672
<b>HH Growth 2024-2029</b>	+ 0.49%	+ 0.41%	(0.04%)
<b>Median Household Inc</b>	\$33,654	\$50,786	\$57,410
<b>Avg Household Size</b>	2.00	2.10	2.20
<b>2024 Avg HH Vehicles</b>	2.00	2.00	2.00
<b>Median Home Value</b>	\$241,484	\$271,751	\$234,971
<b>Median Year Built</b>	1971	1967	1978



# SCHRADER

COMMERCIAL PROPERTIES, LLC



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