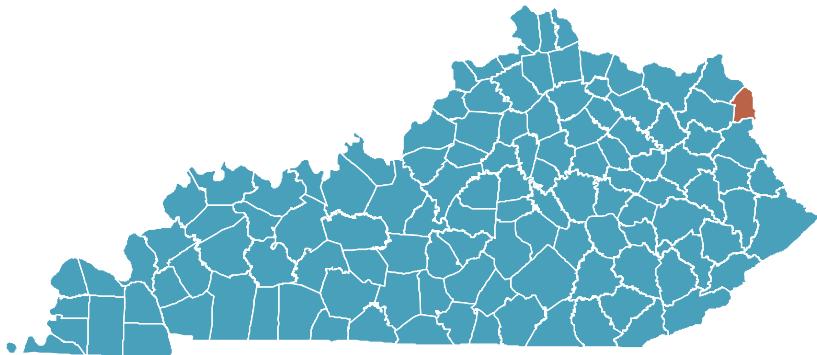




WHITE REACH
DEVELOPMENT

The Crossings at Ashland, KY



**Interstate 64 & State Route 180 NWC
Exit 185**

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The Crossings at Ashland Interstate 64 & State Route 180 Cannonsburg, Kentucky

The proposed development consists of 65 acres of undeveloped property along the Northwest Corner of Exit 185 at the intersection of I-64 & US 180. A \$36 million highway improvement project was recently completed at this interchange, which included rebuilding the interchange, bridges and roadways leading to this location.

Over 19 acres of frontage and over 40 acres of interior parcels are available as Build To Suit or Ground Lease for commercial/retail/office users.

Phase 1 of this development will feature a new two-story 36,000 s/f office building that will become the new home of Energy Coal Resources/Addington Office Complex.

Phase II will be the development of the available 55 acres for commercial/retail/office uses.

Phase III will be the relocation of Boyd County High School to the adjacent site. This new state of the art high school will include a 180,000 s/f high school with a planned enrollment of 1,300 students and a 50,000 s/f vocational/computer facility. The local community is anticipating this new school to help create a pool of qualified workers to match Ashland's needs as this area is now becoming the new medical hub for eastern Kentucky.

Historically this property has never been marketed for commercial development until now. Commercial development including hotels, restaurants and retail (including Wal Mart) has been forced to build several miles north of this interchange, therefore, putting The Crossings in first position for vehicles using this interchange.

This project has the full endorsement the County Judge Executive, county Commissioners, Boyd County Board of Education and the state senator representing this district. The county has committed to bring sewers to the property and have also agreed to build Lion's Lane which is a new 36' road to provide access to the office complex and school. All other major utilities are available to this site and there are no zoning issues to be resolved.

Proposed Development Plan



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location map

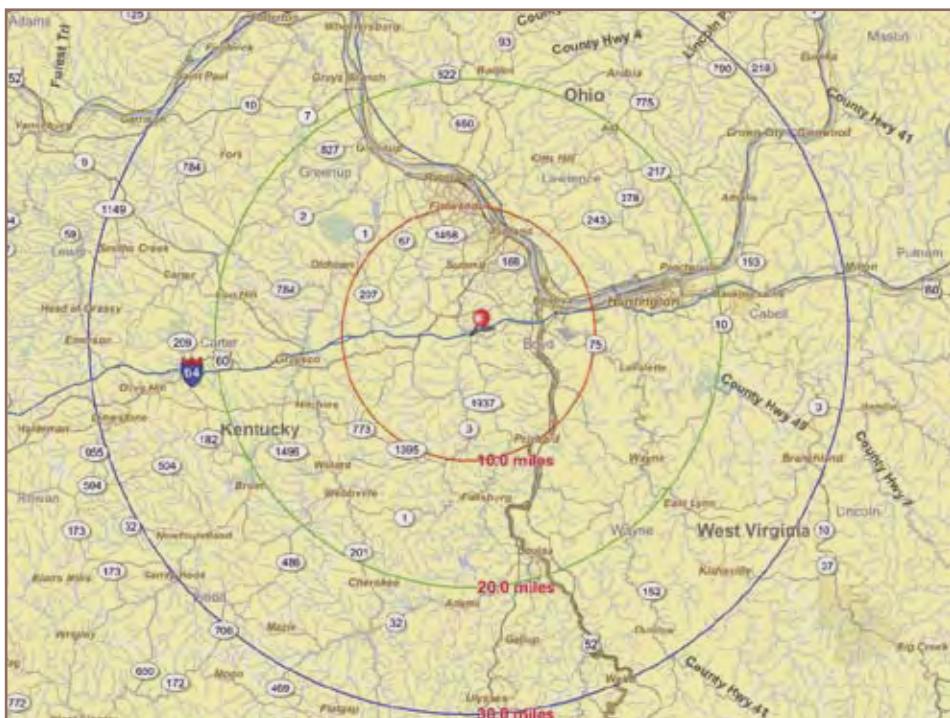


 site

Site Type: Radius	Radius: 10 mile	Radius: 20 mile	Radius: 30 mile
2008 Population			
Total Population	80,855	244,515	355,768
Male Population	48.8%	48.4%	48.4%
Female Population	51.2%	51.6%	51.6%
Median Age	42.1	40.6	40.2
2008 Income			
Median HH Income	\$40,870	\$36,591	\$35,982
Per Capita Income	\$22,399	\$20,789	\$20,163
Average HH Income	\$53,209	\$48,858	\$47,976
2008 Households			
Total Households	33,452	102,508	147,710
Average Household Size	2.34	2.31	2.35
1990-2000 Annual Rate	0.31%	0.52%	0.67%
2008 Housing			
Owner Occupied Housing Units	65.8%	63.6%	64.9%
Renter Occupied Housing Units	23.3%	24.8%	23.4%
Vacant Housing Units	10.9%	11.6%	11.8%
Population			
2000 Population	81,487	248,132	359,302
2008 Population	80,855	244,515	355,768
2013 Population	80,387	242,684	353,563

The household count in this market area has changed from 145,123 in 2000 to 147,710 in the current year, a change of 0.21 percent annually. The five-year projection of households is 148,281, a change of 0.08 percent annually from the current year total. Average household size is currently 2.35, compared to 2.42 in the year 2000. The number of families in the current year is 99,858 in the market area.

Currently, 64.9 percent of the 167,436 housing units in the market area are owner occupied; 23.4 percent, renter occupied; and 11.8 percent are vacant. In 2000, there were 161,116 housing units— 65.1 percent owner occupied, 24.9 percent renter occupied and 9.9 percent vacant. The rate of change in housing units since 2000 is 0.47 percent. Median home value in the market area is \$88,091, compared to a median home value of \$192,285 for the U.S. In five years, median home value is projected to change by 0.88 percent annually to \$92,050. From 2000 to the current year, median home value changed by 4.1 percent annually.



Site Type: Radius	Radius: 10 mile	Radius: 20 mile	Radius: 30 mile
Median Household Income			
2000 Median HH Income	\$32,114	\$28,886	\$28,480
2008 Median HH Income	\$40,870	\$36,591	\$35,982
2013 Median HH Income	\$47,492	\$42,053	\$41,191
Per Capita Income			
2000 Per Capita Income	\$17,772	\$16,465	\$15,970
2008 Per Capita Income	\$22,399	\$20,789	\$20,163
2013 Per Capita Income	\$26,228	\$24,111	\$23,267
Average Household Income			
2000 Average Household Income	\$42,971	\$39,580	\$38,919
2008 Average HH Income	\$53,209	\$48,858	\$47,976
2013 Average HH Income	\$61,722	\$56,117	\$54,814

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013. ESRI converted 1990 Census data into 2000 geography.

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