

North Hurstbourne Land | 11.29 Acres

10408 MORAT AVENUE | LOUISVILLE, KY 40223

OFFERING MEMORANDUM



TABLE OF CONTENTS:

4 Executive Summary

6 Property Overview

10 Location Overview

17 Market Overview

CONTACTS:

Brent Dolen, SIOR, CCIM

Senior Director

+1 502 719 3262

bdolen@commercialkentucky.com

E.P. Scherer

Senior Director

+1 502 719 3234

epscherer@commercialkentucky.com

Sam Gray, CCIM

Senior Associate

+1 502 719 3240

samgray@commercialkentucky.com

Sam English, CFA

Senior Director

+1 502 719 3244

senglish@commercialkentucky.com



Offering Memorandum Disclaimer

Cushman & Wakefield | Commercial Kentucky. All rights reserved. The information contained in this communication is strictly confidential. This information has been obtained from sources believed to be reliable but has not been verified. No warranty or representation, express or implied, is made as to the condition of the property (or properties) referenced herein or as to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). Any projections, opinions or estimates are subject to uncertainty and do not signify current or future property performance.





01

Executive Summary

Executive Summary

Cushman & Wakefield | Commercial Kentucky is pleased to offer a **significant investment opportunity** for sale in East Louisville. 10408 Morat Avenue is a three parcel land property in a highly desirable location along North Hurstbourne Parkway. With no shortage of major employers in proximity, the property has high potential for commercial development.

Property Overview	
ADDRESS	10408 Morat Avenue Louisville, KY 40223
SUBMARKET	Lyndon
PVA ID	306-0048-0000 306-0049-0000 306-0034-0000
LAND AREA	11.29 acres
USABLE AREA	3.50 acres
ZONING	Residential Single Family (R4)

INVESTMENT HIGHLIGHTS

- 1** Prominent location on North Hurstbourne Parkway
- 2** Large land parcel
- 3** Growth corridor



02

Property Overview

Property Overview

We are pleased to offer this rare 11.29 acre raw land property located on North Hurstbourne Parkway in Louisville, Kentucky. The property is located in the southeastern quadrant of North Hurstbourne Parkway and Dorsey Lane, and possesses 3.50 acres of build-able land. Zoning is R-4 residential.

The area around the property has enjoyed strong commercial and residential growth. Major office employers occupy the 3 million square feet of Class A offices nearby. Restaurants and shopping and services are located immediately to the north and south off of Hurstbourne Lane.

The traffic count on this section of Hurstbourne Parkway is strong at 22,441 cars per day, and demographics reveal a densely concentrated and highly affluent population living within the 1, 3, and 5 mile radius of the site. This property offers opportunities for development of residential units, multi-family, senior living, office and hotels.

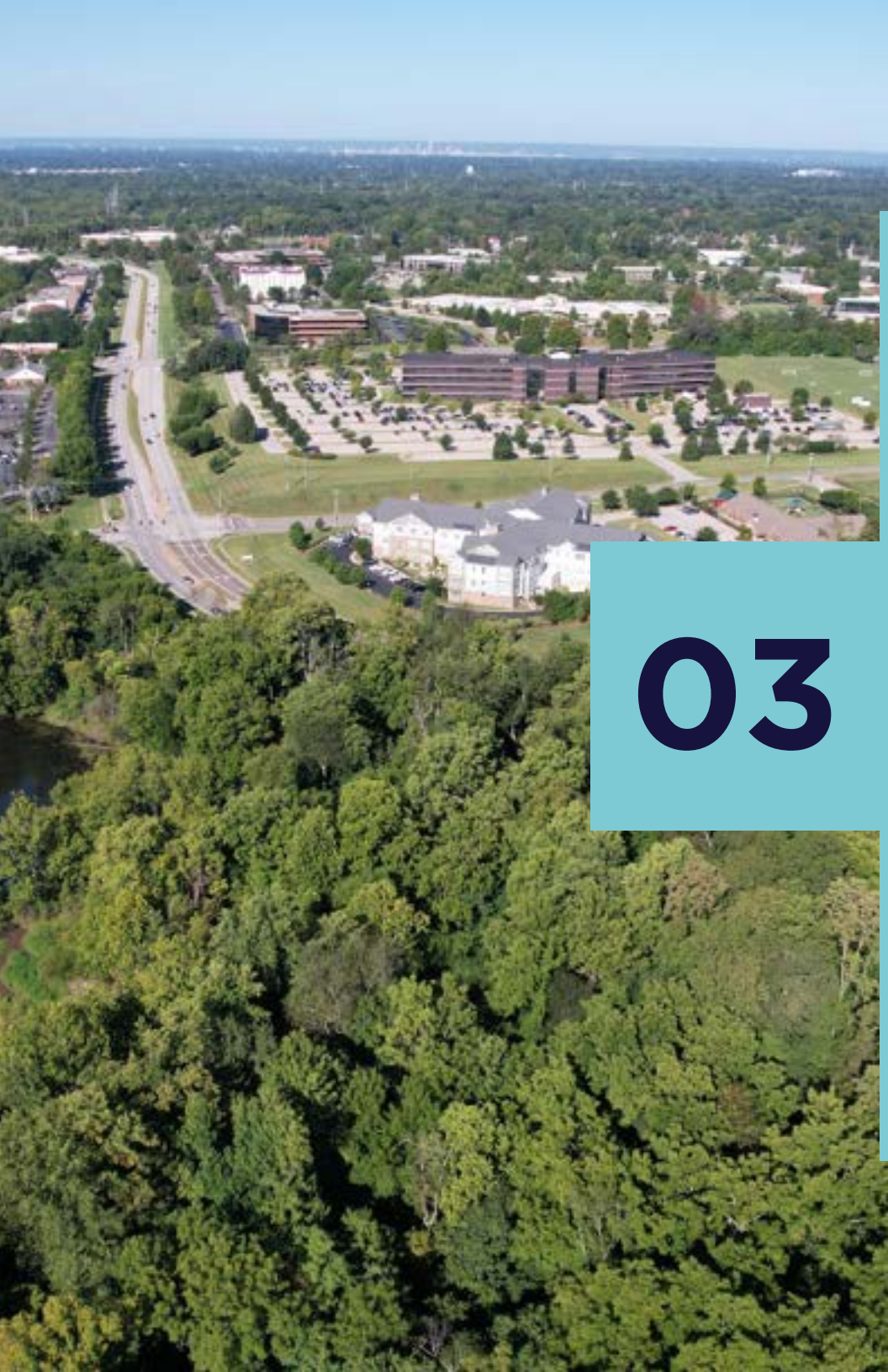
Included is The Morat House, a Kentucky landmark. The house, located at 1600 Alpha Avenue, was built in 1868. It is a 2-story, brick Italianate-style house.



Property Overview

The property is unimproved, includes 3 parcels and has an irregular shape. Access is provided off North Hurstbourne Parkway at Morat Avenue and Alpha Avenue. The north side of the property near Morat includes the historic home and generally flat land. The southern part of the land is wooded, sloping and includes a pond.





03

Location Overview



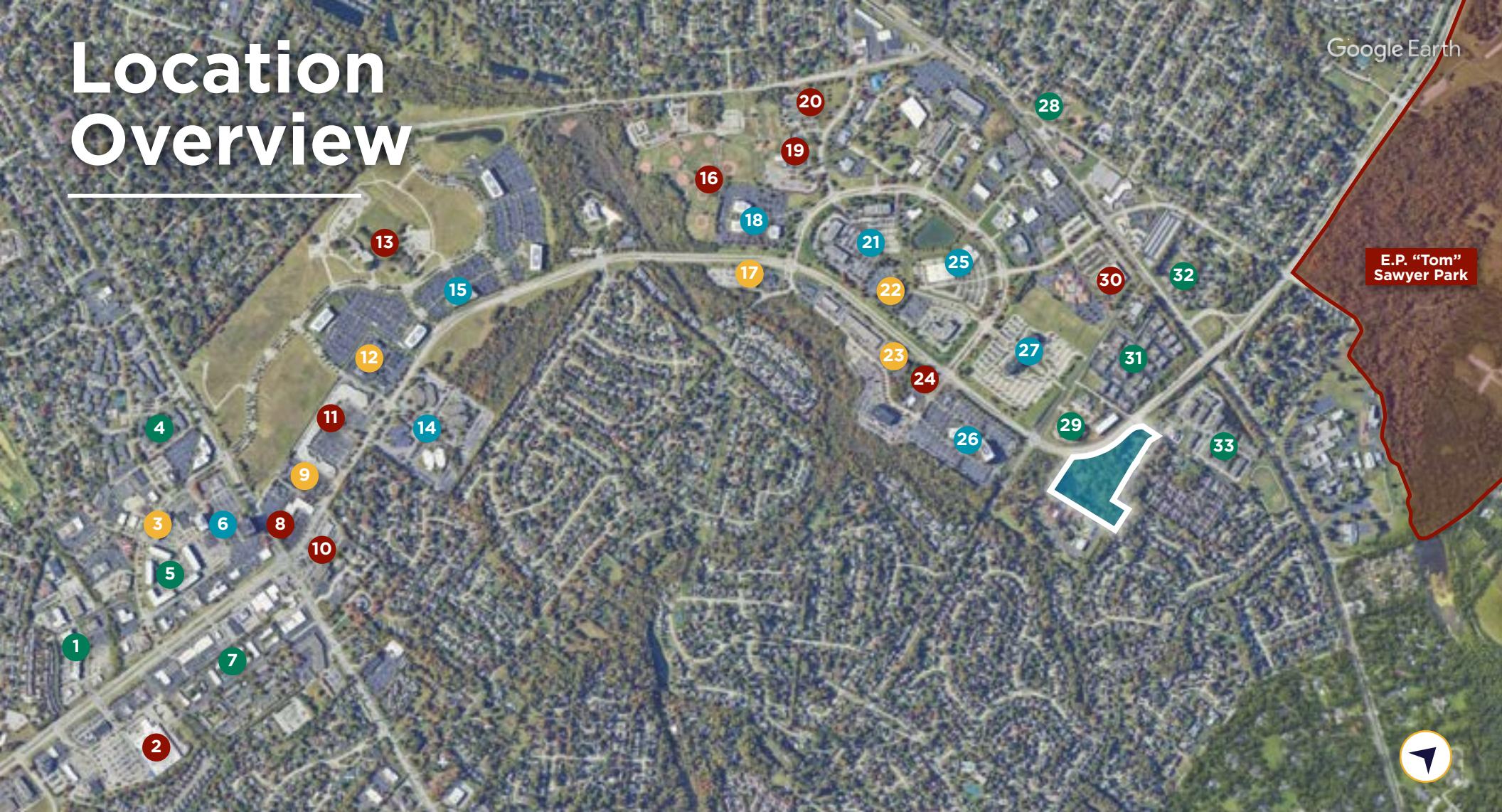
Location Overview

This property is located on dynamic North Hurstbourne Parkway near Class A office buildings, retail, superb restaurants, residential neighborhoods and the 550-acre Tom Sawyer Park. The area is easy to reach as it is served by major road arteries such as Hurstbourne Parkway, Shelbyville Road, Westport Road, I-265 and I-264.

Located adjacent to the property is Maryhurst and the Springs Apartments, a Class A multi-family development. Nearby is Eastpoint, a 700-acre multi-use Business Park with over 100 companies employing 5,000 individuals. The Ford Truck Plant employs 8,700 individuals and is located 3 miles to the east.

Location Overview

Google Earth



Residential

- 1. The Gentry at Hurstbourne
- 4. Hurstbourne Grand
- 5. Rialto Hurstbourne
- 7. District Hurstbourne
- 28. Creekside Assisted Living
- 29. The Ashton on Dorsey Assisted Living
- 31. Hurstbourne Estates
- 32. Slate Run
- 33. Springs at La Grange

Office Buildings

- 6. Hurstbourne Park & Place
- 14. Forum Office Park
- 15. ShelbyHurst Office Park
- 18. Hurstbourne Green Office Park
- 21. Corporate Campus Office Park
- 25. 9721 Ormsby Station Rd
- 26. Forest Green Office Park
- 27. UPS Air Group

Hospitality

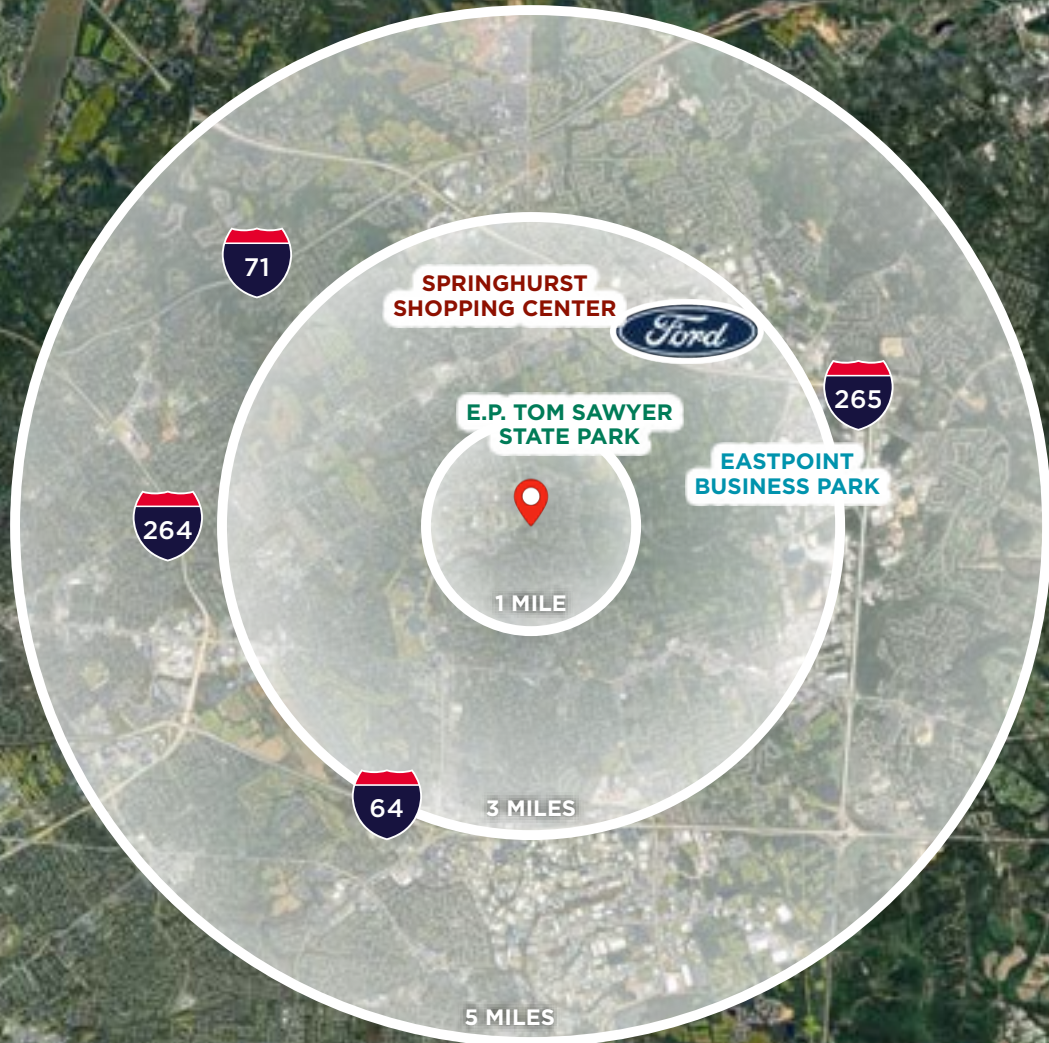
- 3. Hyatt House
- 9. Residence Inn
- 12. Homewood Suites
- 17. Hampton Inn
- 22. Embassy Suites
- 23. SpringHill Suites

Retail/Other

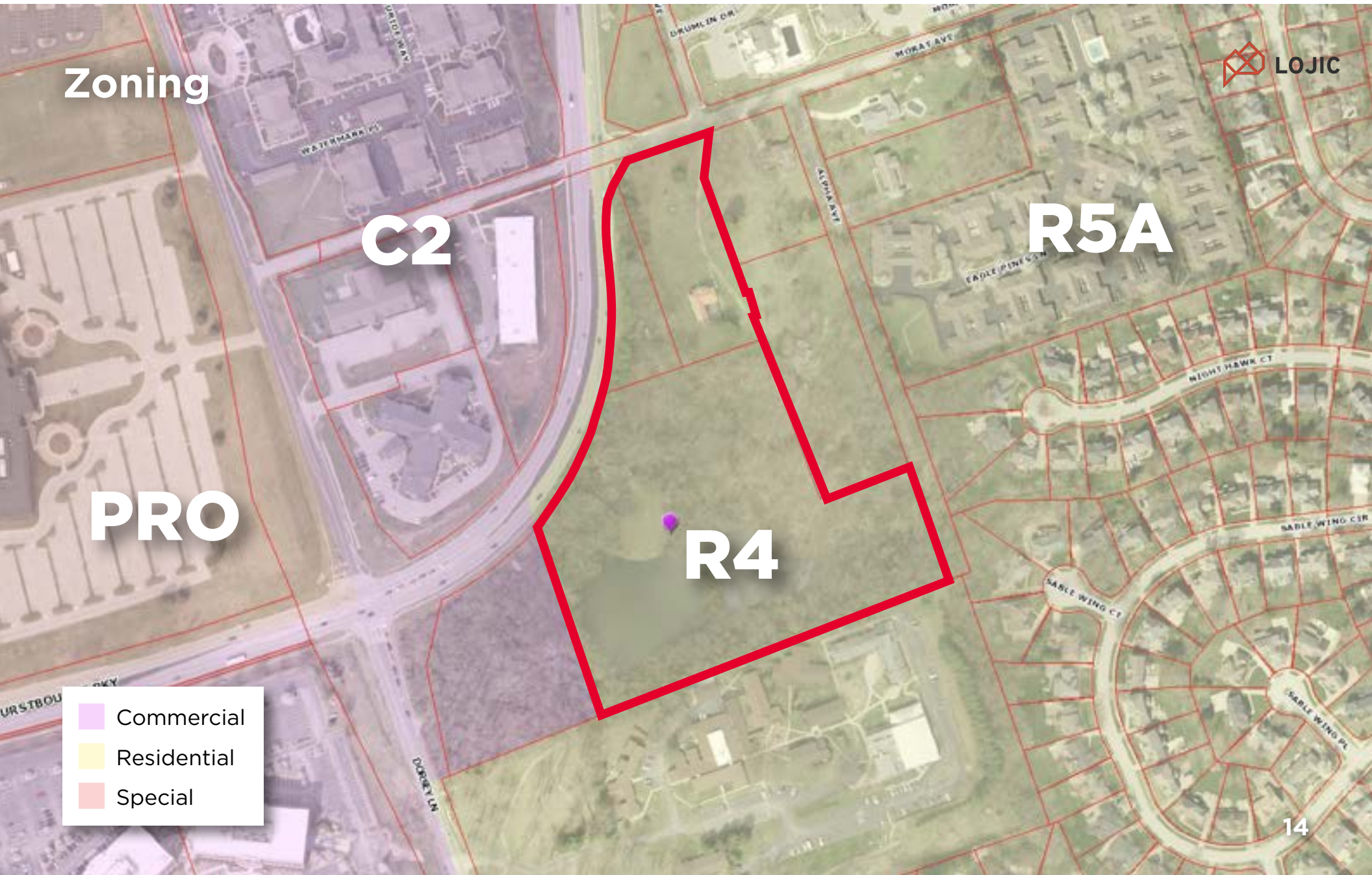
- 2. Lowe's
- 8. Walgreens
- 10. Havertys
- 11. Forum Shopping Center
- 13. UofL Shelby Campus
- 16. AB Sawyer Park
- 19. YMCA
- 20. Calypso Cove Water Park
- 24. McDonald's
- 30. Iceland Sports Complex

Location Overview

DEMOGRAPHICS			
	1 MILE	3 MILES	5 MILES
Population	5,845	70,106	177,462
Households	2,400	30,667	75,316
Average Household Income	\$132,530	\$116,981	\$126,412
Population Growth Forecast	1.61%	1.64%	1.81%



Location Overview



Location Overview

Sewage

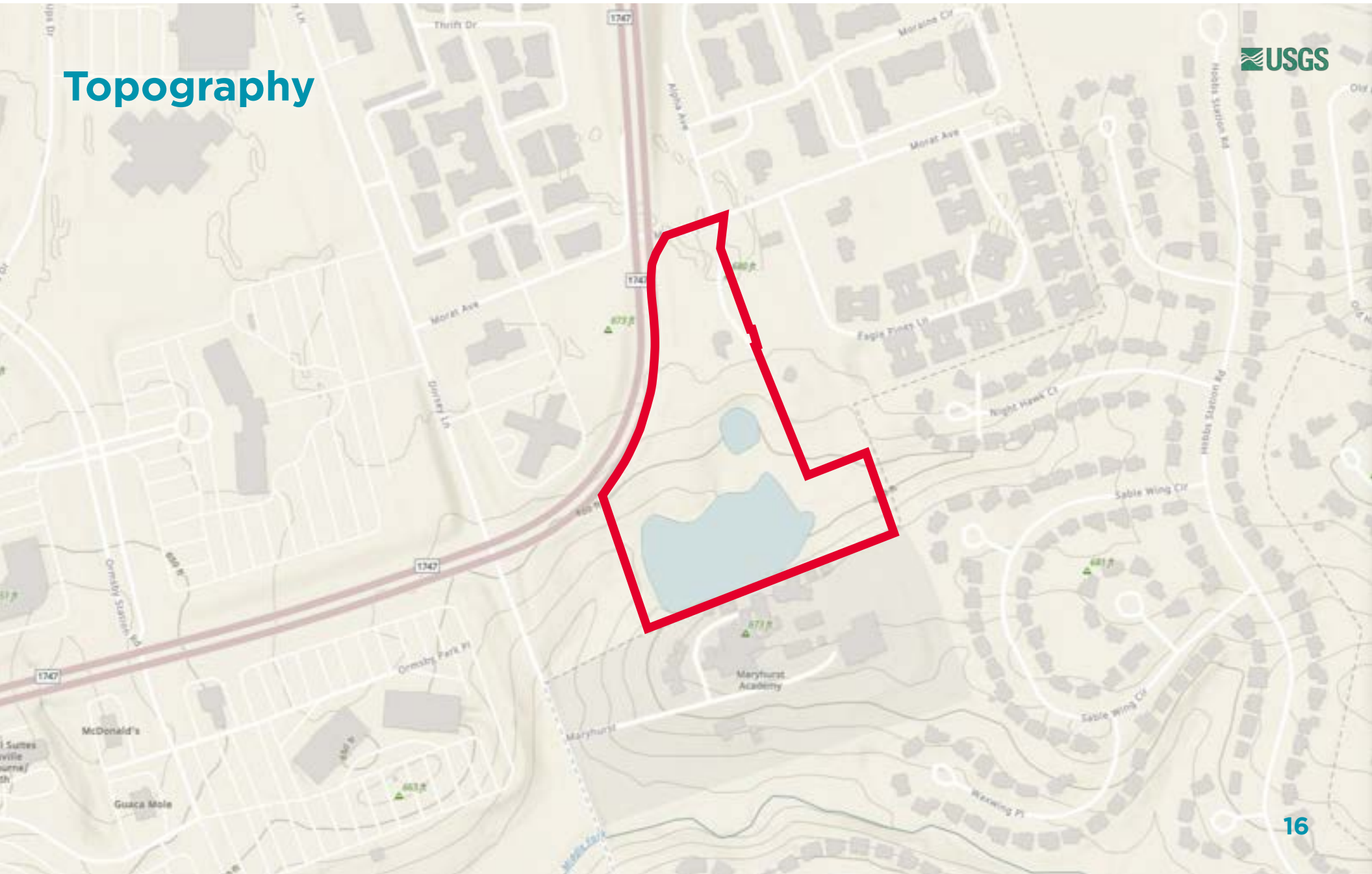
LOJIC

Sewer Facilities

- MSD
- MSD - Combined
- Private
- Private - Combined
- Private - Operated by MSD

Location Overview

Topography



A large wooden baseball bat is leaning against a multi-story brick building. The bat is light-colored wood with several logos and text. One circular logo reads "HILLERICH & BRADSHAW CO. LOUISVILLE, KY." and another says "POZZUOLI". The bat is signed "J.A. 'Bud' Hally" and "LOUISVILLE SLUGGER". The building is red brick with many windows. A sign on the building reads "HILLERICH & BRADSHAW".

04

Market Overview



LOUISVILLE AT A GLANCE



1,364,742

MSA Population



645,534

Total Employment



4.3%

Unemployment Rate



\$68,921

Median Household Income

Market Overview

With a high quality-of-life and low cost-of-business, Louisville is an excellent city to grow a business. The Louisville MSA's labor force in December 2024 increased by over 18,000 since the previous year, and the number is only expected to grow.

Well known as the home of Churchill Downs and the Kentucky Derby, Louisville offers a vibrant, internationally linked business community and nationally ranked healthcare industry. The city is the corporate base of Humana Inc., ScionHealth, and YUM! Brands Inc. (parent of KFC, Pizza Hut and Taco Bell), all Fortune 500 companies.

The best prospects for growth are in finance, where insurers will benefit from nationwide healthcare trends, and logistics. Low-cost infrastructure and favorable population trends will help the metro area keep pace with the nation longer term.

Louisville is one of the nation's most important manufacturing and logistics hubs, with jobs in these sectors representing about 35% of jobs in the Louisville-Jefferson County MSA, according to the Bureau of Labor Statistics. Centrally located to 70% of the U.S. market and home to the UPS Worldport, it's no secret why companies continue to flock to the Louisville-Jefferson County area.

TOP 20

Most Affordable
Metro Areas

- *Business Journals 2024*

#8

Best Cities in the US
for Renters

- *Forbes Advisor 2024*

#5

Apartment Rent Growth
City in the US

- *Apartments.com 2024*

TOP 10

Year-Over-Year
Pay Growth

- *ADP 2024*

Notable Industries

Louisville's dynamic economy is propelled by five major sectors: Healthcare & Aging Innovation, Logistics, Food & Beverage, Advanced Manufacturing, and Business Services.

HEALTHCARE & AGING INNOVATION

Dubbed “America's Aging Care Capital” by Forbes, Louisville is home to the largest concentration of aging care headquarters in the country. This has attracted companies like ScionHealth to the city. The opportunities for growth in this sector are significant when considering UPS Worldport's strong medical logistics capabilities, with 3 million square feet of temperature-controlled space.

The city has a growing health innovation startup scene that supports businesses of all sizes. Organizations like Aging2.0, The Hive, the University of Louisville Trager Institute, and The Thrive Center are working to accelerate and showcase solutions in health and aging technology.

The Louisville Healthcare CEO Council is a group of CEOs from major companies that collectively impact over 100 million people, generate \$150 billion in revenue, and employ 450,000 people. This group helps create economic opportunities for smaller companies and supports a culture of innovation driven by startups.

LOGISTICS

Optimally situated on the Banks of the Ohio River and less than a day's drive away from two thirds of the US population, Louisville is America's prime logistics center. With access to three major interstates, four rail operators, the Ohio River with two public ports and 41 private terminals, and a top five world's busiest cargo operation in Louisville Muhammad Ali International Airport, the city is exceptionally serviced by each road, rail, river, and air. Louisville's logistics sector is more than twice as large as the US average and is expected to grow up to 30% in the next ten years.

UPS's Worldport is revolutionizing the logistics industry, and subsequently the industries that rely on it. Pharmaceutical companies are using its temperature-controlled spaces to expedite lab testing, and car parts can be manufactured and shipped for just-in-time delivery. Worldport processes more than 400,000 packages per hour in the world's largest sorting facility.



FOOD & BEVERAGE

Louisville is a central hub for food and beverage companies of all sizes, employing over 15,000 people in headquartered operations, with over 125 companies in the city. Every aspect of the industry is supported, including headquarters, marketing, production, manufacturing, beverage development, distribution, and growth or acquisition support. A start-up or mid-sized company can develop a beverage concept at Flavorman, work with food color innovation at D.D. Williamson, source ingredients locally, test product safety at Eurofins, purchase equipment from Winston Industries, and design packaging at Premier Packaging – all within the city. No other city offers this level of resources and talent in such a concentrated area.

The city's signature industry within this sector is bourbon. 95% of the world's bourbon is made in Kentucky, so it's no wonder how bourbon distilleries brought in 2.5 million visitors to the state in 2023. Kentucky's bourbon industry has bloomed to \$9 billion, generating over 20,000 jobs.

ADVANCED MANUFACTURING

Named a “Top City for Manufacturing” by Forbes, Louisville hosts over 1,500 manufacturers employing over 78,000 people. Notable companies include industry giants Ford Motor Company, whose Kentucky Truck Plant employs over 9,000 people, and GE Appliances, which is proudly headquartered in Louisville.

Louisville has a long-standing presence in manufacturing, which serves as the foundation for our leadership in the new era of flexible, advanced manufacturing. The city's strong manufacturing environment makes it easier for new companies to establish themselves with the support of a skilled workforce. With our road, river, and global air logistics, businesses can make products here and ship them anywhere. Additionally, the University of Louisville offers local companies access to their state-of-the-art R&D facilities that support innovation in manufacturing.

BUSINESS SERVICES

This industry, which includes technical, legal, financial, human resources, marketing, and real estate firms, employs 30,000 people in the region. It has been growing consistently in Greater Louisville and is projected to expand by another 20 percent over the next 10 years. With technology enabling work from almost anywhere, Louisville offers businesses and workers a competitive edge. The city combines a high quality of life with a cost-effective structure, making it an ideal location for both.



Notable Employers



UPS (UNITED PARCEL SERVICE)

UPS's 5.2M SF Worldport at Louisville International Airport is the largest fully automated package handling facility in the world. It employs 24,000 directly and supports at least 35,000 indirect jobs in the area, making it the largest Louisville employer by far. More than 200 companies have relocated to Louisville for its proximity to UPS.



GE APPLIANCES

Appliance Park, the 750-acre global headquarters of GE Consumer & Industrial in south central Louisville, is so large it has its own zip code. In June 2025, GE announced a \$490M investment into the site which will see washer and dryer production move from China to Louisville. This is the largest investment in the company's history and will create 800 new full-time jobs.



FORD MOTOR COMPANY

Ford operates two plants in Louisville that collectively employ 12,531 workers. In 2025, the company announced it is investing \$2B in transforming their Louisville Assembly Plant to allow for electric vehicle production. Additionally, Ford has begun production of automotive batteries at their 1,500-acre megasite in Glendale, Kentucky, just an hour from downtown Louisville. The battery plant is a nearly \$6B investment and is expected to create an additional 5,000 jobs.



TEXAS ROADHOUSE

Since being founded in 1993, Texas Roadhouse has proudly called Louisville home. In August 2025, the company announced it was purchasing the buildings where it has been operating its corporate headquarters for \$25M, further cementing its commitment to the city. Across its family of brands, Texas Roadhouse runs 800 restaurants globally.



NORTON HEALTHCARE

With 16,785 employees, Norton Healthcare is Louisville's second-largest employer. In November 2024, Norton opened its new \$90M hospital in west Louisville as part of Goodwill Industries' 20-acre "opportunity campus." The site also includes Goodwill's headquarters and offices for other local social service agencies.

The two-story, over 86,500-square-foot facility provides service for 24/7 EMS, inpatient treatment, operating rooms, laboratory services, imaging including X-ray, ultrasound, CT and MRI, and retail pharmacy. The hospital employs specialists in cardiology, endocrinology, orthopedics, pulmonology, surgery, women's care, oncology/hematology, neurology, and neurosurgery.

LARGEST EMPLOYERS	
Company	Jobs
United Parcel Service	24,000
Norton Healthcare	16,785
UofL Health	14,654
Jefferson County Public Schools	13,775
Ford Motor Company	12,531
Baptist Healthcare System	11,085
Humana	10,000
GE Appliances/HAIER	8,400
University of Louisville	7,302
Walmart	7,000
Louisville-Jefferson County Metro Gov.	5,815
Amazon.com	5,700
The Kroger Company	5,000
Archdiocese of Louisville	2,322
Manna, Inc.	2,300

Source: Louisville Business First, Louisville's Largest Employers Ranked by Local FTEs: 2024



Bid Process & Requirements

Cushman & Wakefield | Commercial Kentucky is pleased to offer for sale 10408 Morat Avenue in Louisville, Kentucky.

The prospective Purchaser will be selected by the Seller in its sole discretion based on a variety of factors including but not limited to:

- Offering Price
- Absence of contingencies
- Due Diligence and closing time
- Financial strength and track record
- Proof of funds for a financial all cash transaction
- Earnest money deposit(s) and timing to become non-refundable

PROPERTY INQUIRIES AND TOURS

All Property inquiries shall be directed to Cushman & Wakefield | Commercial Kentucky. All Property tours are by appointment only and are to be scheduled through Cushman & Wakefield | Commercial Kentucky.

PROSPECTIVE PURCHASERS

Ownership will be selling the properties on an “As is, Where is” condition. Offers will be responded to on a “First Come, First Served” basis. No formal call for offers date is currently contemplated; however, this is subject to change based on ownership’s discretion.

Offers should be addressed to:

IBC Property Holdings, LLC
c/o Brent Dolen, Sam English
Cushman & Wakefield | Commercial Kentucky, Inc
333 E. Main Street, Suite 510
Louisville, KY 40202

And sent to the attention of:

Brent Dolen, SIOR, CCIM | bdolen@commercialkentucky.com | 502.589.5150
Sam English, CFA | senglish@commercialkentucky.com | 502.589.5150



CONTACTS:

Brent Dolen, SIOR, CCIM
Senior Director
+1 502 719 3262
bdolen@commercialkentucky.com

E.P. Scherer
Senior Director
+1 502 719 3234
epscherer@commercialkentucky.com

Sam Gray, CCIM
Senior Associate
+1 502 719 3240
samgray@commercialkentucky.com

Sam English, CFA
Senior Director
+1 502 719 3244
senglish@commercialkentucky.com

