



April 12, 2016

The Honorable Jim Gray, Mayor  
Office of the Mayor  
200 E. Main St.  
Lexington, Ky. 40507

Dear Mayor Gray,

Sixteen years ago, I founded LRC, Lexington's Real Estate Company, with \$10,000 and one goal: affordable, high quality rental options for Lexington's disadvantaged neighborhoods. I saw the need for housing that residents could be proud of and for housing that would serve to enhance the community. Over the next several years, I've achieved this goal by providing superior and accessible rental housing to hundreds of Lexington residents.

Our most recent development projects, Main + Rose and Nunn Building Lofts, represent more than \$30 million worth of new Downtown Lexington development. These projects added more than 120 residential units and 25,000 square feet of retail space to Downtown Lexington.

I am now working with Community Ventures Corporation, a nonprofit community development organization, to redevelop the eastern end of downtown along Midland Avenue from Vine to Third Streets.

The Town Branch Commons Corridor Project will be a vital component in transforming this long-neglected section of downtown into a vital, connected neighborhood. It will provide a multimodal transportation link throughout downtown and beyond to our rural areas. This linkage is important for low-income residents who rely on alternate modes of transportation and young professionals who are attracted to downtown living but also want a park-like setting and biking/running pathways.

That's why I enthusiastically support the project and the grant application.

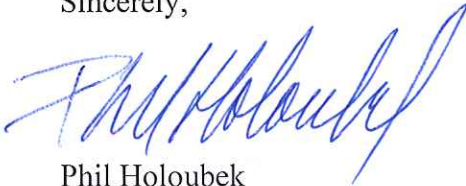
Midland Avenue is one of the greatest opportunities we have as a community to transform a gateway into our downtown. It brings together several different neighborhoods, which include low income, higher income and the downtown core all in one area. When you picture Midland Avenue right now, you might picture racing cars that are trying to get out of downtown from the downtown core out to Winchester Road without having to slow down or stop.

When you picture Midland Avenue a few years from now, you might envision multistory, mixed use projects and a very pedestrian-friendly environment that includes a grassy median, bike lanes, and sidewalks with people walking and hanging outside of cafes.

We need that critical mass and density on both sides of downtown. We really need people living downtown. Any vibrant downtown has not just people working downtown, but it has people eating, and playing and living downtown. To get that successful retail, you have to have those people living downtown as well.

Through private and public investment, this vision will become a reality. Town Branch Commons Corridor Project will be another recruiting tool to achieve that success, and the TIGER grant is a crucial foundation.

Sincerely,

A handwritten signature in blue ink, appearing to read "Phil Holoubek", written in a cursive style.

Phil Holoubek