

# The Sun Shines Bright on the CENTRAL KENTUCKY REAL ESTATE MARKET

**IF YOU'RE IN THE HORSE BUSINESS,  
CENTRAL KENTUCKY IS STILL THE  
PLACE YOU WANT AND NEED TO BE!!**

**THE BLUEGRASS HAS LONG BEEN  
RECOGNIZED AS "THE FIFTH AVENUE" OF THE  
THOROUGHBRED INDUSTRY. WHILE THAT IS  
STILL TRUE, MAJOR SPORT HORSE OWNERS  
HAVE MADE HUGE FINANCIAL INVESTMENTS IN  
WORLD-CLASS FARMS HERE – PARTICULARLY  
THOSE IN CLOSE PROXIMITY TO THE  
INCOMPARABLE KENTUCKY HORSE PARK.**

Justice Real Estate sold Lisa Lourie her Spy Coast Farm; Kessler Stables, theirs; and Ashland Stables, theirs. All located minutes to or adjoining the Kentucky Horse Park – yet across the road or adjoining such stalwart thoroughbred farms as Castleton-Lyons and Cobra Farm. After their purchases, significant improvements were made to make them more suitable for their equine needs. Indoor arenas and outdoor show rings now dot the Bluegrass landscape.

The Kentucky Horse Park, with its unparalleled facilities and increased number of shows, has attracted show horse enthusiasts to stay here all summer instead of shipping in and out. Additionally, the Kentucky Horse Park recognizes that it needs to stay in the forefront and is actively looking at bringing even more "top tier" events for the top-level riders and their horses.

So, just how is the farm market? Vastly improved! The high-end market really started improving last year. In 2013, we sold such well-known farms as The Vinery, Poplar Hill, Stonewall, and Hopewell. 2014 has continued that trend with increases in the number of sales and rising prices. The world's economy has shown significant improvement, and this has certainly helped our local farm market.

Mr. Espinosa, who purchased Stonewall, has now purchased two more farms. Calumet has increased their land holdings here. Cattle prices are the highest they've ever been, and large cattle farms are selling. Polo players have purchased two very nice farms here, as polo is on the rise in Central Kentucky. Additionally, Laura Connolly has recently developed one of the finest sport horse facilities in the area with her Group C farm on Kearney Pike. As you can readily ascertain, Central Kentucky's farm market is

improving and appealing to the entire equine and farm market. Not only are we the thoroughbred capital of the world, we are the "horse capital of the world".

Currently, Justice Real Estate has a wonderful inventory of farms on the market. For instance, Black Diamond is a magnificent 63 acre equestrian estate at the corner of Paris Pike and Iron Works and features a 17,000+ square foot home, 20 stall barn, and 13,000 square foot pool house. Frank Penn's Pennbrook is a 76 acre horse farm located on prestigious Mt. Horeb with Elkhorn Creek frontage and 43 stalls in 4 barns. Charles and Nea Stevens have, in my opinion, the most professionally-designed and constructed equestrian complex on the market. On 16 acres and under one roof, you will find an 81' x 208' indoor arena, 8 stalls (with room to add 15 more), and a nice owner's apartment. Location is always key, and the Lampton Farm on Newtown Pike adjoins Cobra Farm

and is literally minutes from the Kentucky Horse Park and Fasig-Tipton – and features wonderful living and equine facilities. Please visit our website ([www.kyhorsefarms.com](http://www.kyhorsefarms.com)) to view the largest selection of farms for sale in the Bluegrass!

Central Kentucky is and has been a special place, and the outlook for the farm real estate market is shining bright.



Group C



Black Diamond Farm



Pennbrook Farm



2900 Newtown Pike



Stevens Farm