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## A new look for the city's 'front porch'

600-plus condos likely near Towhead Island

By Sheldon S. Shafer  
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The Courier-Journal

A \$200 million plan to build more than 600 condominiums across from Towhead Island is expected to get the go-ahead today with ground-breaking occurring this fall.

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The Poe Companies, led by local developer Steve Poe, will seek final design approval today from the Waterfront Development Corp. board. Later signoffs will be needed from the Metro Planning Commission and the Army Corps of Engineers, but Poe said yesterday that he expects to break ground by early fall, with first occupancy in spring 2008.

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Poe said the group is developing "one of the country's largest mixed-use, urban waterfront developments."

The 42-acre site north of River Road, just downriver from Beargrass Creek, will "dramatically change our hometown's front porch,"



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### MULTIMEDIA / DOCUMENTS

- [Graphic: Riverpark Place PDF \(2.8mb\) \(.pdf\)](#)

### RIVERPARK PLACE

**Location:** Upper River Road near Towhead Island.

**Cost:** \$200 million.

**Includes:** 624 condos, retail and office space, parking, riverside promenade, swimming pool, 144-slip marina.

**Partners:** Steve Poe, Clyde Ensor, Mike Ehrlar, Nolen Allen, K. Norman Berry.

**For information:** 292-6800 or [www.poecompanies.com](http://www.poecompanies.com).

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Mayor Jerry Abramson said.

The city has been holding the land for a housing development since the 1980s. A previous group called FallsHarbor lost the rights in 1999 after trying for years to develop the property once occupied by Thruston Park.

RiverPark Place will have two 16-story towers with 215 condos.

South of the towers will be four, five-story buildings with 408 more condos.

The condos will have one to three bedrooms -- and most will cost \$139,000 to \$299,000, Poe said.

The development agreement with the city calls for Poe to pay the city 4 percent of the proceeds from all condo sales for use of the land.

Developers have compiled a list of 250 people interested in purchasing units, he said.

The project also will include a 10,000-square-foot sales center and a public plaza between the two towers.

"It is intended as a congregating place, where you can sit and eat ice cream," Poe said.

Other features include a promenade along the river linking with Waterfront Park, an outdoor pool, 1,300 underground and surface parking spaces and a 144-slip marina.

Poe said the partners plan continuous construction in the next seven to 10 years once the first phase is complete. Later plans call for up to 900 more riverfront dwellings at the site.

Under an agreement with state historic preservation officers, Poe Companies is spending \$450,000 to dig in four areas where old pottery shards, tool remnants and other artifacts were found in the early 1990s. Poe said the areas will be studied and any artifacts cataloged and saved.

Reporter Sheldon S. Shafer can be reached at (502) 582-7089.



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The new \$200 million project will include a 10,000-square-foot sales center and a public plaza between the two towers.



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Rendering by The Poe Companies The condos will have one to three bedrooms — and most will cost \$139,000 to \$299,000. First occupancies are expected in spring 2008.

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