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Council moves to authorize sale of land for downtown condos

First Fleur-de-lis units will be available by mid-2007

By Sheldon S. Shafer
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The Courier-Journal

After extensive delays, the partners planning the \$25 million, 82-condominium project called Fleur-de-lis across from Louisville Slugger Field are proceeding with the development.

The Louisville Metro Council introduced a measure Thursday declaring as surplus the 1.1-acre site on the southwest corner of Main and Preston streets and authorizing its sale to the developers for \$662,850.

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The city acquired the land in the mid-1990s in the deal that led to the ballpark's construction. The site long was occupied by the Brinly-Hardy Co., a lawn-equipment company that moved to Southern Indiana.

Metro Council member David Tandy, whose district covers most of



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Design by Potter & Associates Architects A drawing of the Fleur-de-lis on Main condo project planned for the southwest corner of Main and Preston streets downtown.



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The project, with a price tag of \$25 million, has been delayed

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businessmen Dale Boden, Phil Scherer and David Bowen.

Potter said the first units should be ready for occupancy by the middle of next year. The partners already have received nearly 50 inquiries from potential buyers, including young professionals, empty-nesters and "people just wanting to live downtown," he said.

The units will have 1,000 to 2,100 square feet of space and sell for \$220,000 to \$580,000. Interiors will be built to suit buyers, with hardwood floors, marble countertops, bay windows overlooking the street and patios. Underground parking will have 158 spaces.

About 20,000 square feet of first-level commercial space is planned, half of which probably will go to a restaurant, Potter said. He said the 18-month delay primarily was caused by the rising cost of materials and "trying to keep the project within our budget."

"If it's used to build something, it's gone up," Potter said.

The partners will use a conventional loan to finance most of the construction, paying the mortgage largely from unit sales, he said.

A city design committee in 2004 approved the demolition of the dozen connecting, federal-style Brinly-Hardy buildings; they dated to the mid-1800s.

Jim Segrest, a Butchertown activist who led the effort to save the buildings, said he still rues their loss and called the partners' concession to incorporate remnants of the old Brinly-Hardy entrance into a display in the Fleur-de-lis office "a useless gesture."

Potter defended the razing, saying the old buildings were "dilapidated,

downtown, said he expected the council will approve the surplus declaration, probably next month.

Tandy, D-4th, said the project "is another step toward making our urban core attractive to people looking to live downtown."

The partners in Fleur-de-lis are architect Henry Potter, whose firm designed the five-story project, and

extensively as developers tried to keep within their budget. (By Michael Hayman, The Courier-Journal)

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functionally unusable and really a danger."

The Fleur-de-lis block also has a new Marriott Residence Inn hotel and a 47-condominium project called the Mercantile Gallery Lofts under construction. A 60-unit housing development called The Hub also is planned.

More than 20 condos at Park Place Lofts, across the street from the Fleur-de-lis site, were sold soon after the project opened last year.

Lou Grossman, a Park Place loft owner, said the upside of living on East Main is the ability to walk to Waterfront Park, restaurants and Fourth Street Live.

"Things are only going to get better," he said.

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

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