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Seven-story apartment building planned east of downtown in Phoenix Hill

LDG Development plans the project at South Clay and East Gray streets.

Monday, July 2nd 2018, 12:31 pm EDT **by Chris Otts**

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The apartment building is planned at S. Clay and E. Gray streets. (PVA photo)

LOUISVILLE, Ky. (WDRB) – A 7-story apartment building containing 246 units is planned just east of downtown in the Phoenix Hill neighborhood, according to Louisville Metro planning records.

The site, at the corner of East Clay and South Gray streets, is currently home to [Multi Metals](http://www.multi-metals.com/intro.html) (<http://www.multi-metals.com/intro.html>), a manufacturer of cemented tungsten carbide products, according to its website.

Louisville apartment developer LDG Development filed plans Friday to request a zoning change to allow construction of the apartment building, according to city records.

The development would be just east of the city's hospital district.

The building will include "a mixture of townhome units and flats, along with a community room at the corner of Clay and Gray Streets," as well as a parking garage, according to documents filed with the city.

A site plan shows units ranging from 1 to 3 bedrooms.

A spokeswoman for LDG said the company would answer questions later on Monday.

Franc Koljaka, an employee of Multi Metals, confirmed that the manufacturing operation is still active but declined to answer other questions. He said the owners of the company were not immediately available.

This story will be updated.

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From the Louisville Business First:

<https://www.bizjournals.com/louisville/news/2018/07/02/louisville-developer-proposes-246-unit-apartment.html>

Louisville developer proposes 246-unit apartment complex downtown

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A prolific Louisville developer wants to rezone a large industrial property east of downtown Louisville for a multi-story apartment complex.

LDG Development LLC proposes the construction of a seven-story apartment complex on about two acres at 709-712 E. Gray St. and supplemental property at 716 E. Chestnut and 616 S. Shelby streets, according to a zoning pre-application LDG filed with Louisville Metro Planning & Design Services late last week.

The proposal includes the construction of a 246-unit apartment complex with a mix of townhomes and flats and an internal parking garage. The complex would have 140 two-bedroom units, 60 one-bedroom units, 31 three-bedroom units and 15 townhomes. A community room also would be built at Clay and Gray streets, the filing shows.

The price and features of the apartments were not disclosed in the plans, and LDG officials could not immediately be reached for comment. Proposed construction costs also were unknown.

The site is home now to the operations of Multi-Metals, a local manufacturer of cemented tungsten carbide products used for mining and drilling, among other industries.

Multi-Metals was still active where at the Gray Street as of Monday, but the manufacturer's parent company, TKW LLC, has placed the property on the market with an asking price of more than \$2.3 million, according to a listing with the Kentucky Commercial Real Estate Alliance. I reached out to Multi-Metals officials for more information on the sale and its future plans, and this story will be updated if I hear back.

To pursue the apartment development, LDG is asking the city to rezone the properties from M-3, a higher-intensity manufacturing district, and OR-2, an office-residential district, to C-2, a commercial district that allows for a mixture of uses.

LDG also is asking the city for two variances that would allow the development to exceed the maximum building height and to encroach into yards and alleys along the properties on Clay and Gray streets, according to a letter submitted with the application.

This plan comes after I reported last month that LDG made a few tweaks to a 408-unit apartment complex near Anchorage that it first proposed in 2016. The firm filed a revised development plan in June with Louisville Metro Planning & Design Services to reconfigure the layout and remove one building in the Avoca Ridge apartment complex at 12201 and 12207 Avoca Road, near the intersection of North English Station and Old Henry roads.

LDG Development specializes in multifamily housing, having previously developed several apartment complexes in Louisville, including Brookstone, Falcon Crest, Overlook Terraces and Jefferson Crossings. LDG also has built housing developments in Elizabethtown, Georgetown and Lexington, Ky., and has properties in several other states

Other local apartment projects in LDG's pipeline include Bristol Bluffs — an affordable housing complex with more than 200 units that is planned on about 15 acres LDG owns near Billtown Road and the Gene Snyder Freeway — and the 552-unit Jefferson Green complex planned near Jefferson Mall.

Bristol Bluffs is under construction, and the first units should be ready by winter. Jefferson Green, meanwhile, could break ground later this summer.

Marty Finley
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