

BUSINESS FIRST

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Work to begin on second phase of \$15 million Inverness condos

Business First of Louisville - by [Sarah Jeffords Pister](#) Business First Staff Writer

Work on The Inverness Condominiums, located at 966 Cherokee Road in the Highlands, is clipping along.

The first phase of the project, which called for the former Charles P. Moorman Home for Women to be converted into 14 condominiums known as The Inverness, is nearly complete.

Now, the first residents have begun to settle in, and developers are shifting their attention to the second phase of the \$15 million development. Plans call for another seven condominiums to be built in a separate structure on The Inverness property.

But before the work on that second building could begin, two former buildings on the site were demolished, and the property was rezoned, said C. Merrill Moler, a partner in Mojoto LLC, which is developing the condos.

Final planning and zoning approvals for the second phase were received last month, Moler said. Construction is slated to begin this spring.

Building will have historic look

The new building will have three stories and a partial fourth floor that opens onto a roof garden. Moler, who also owns Joseph & Joseph Architects, said his firm designed the building to mimic the historic feel of the Cherokee Triangle neighborhood.

Units in both phases of the project range in size from 1,800 square feet to 3,300 square feet. Prices range from \$539,000 to \$999,000. Residents also pay a monthly condo association fee of 20 cents

per square foot.

Four units either sold or under contract

Tony Stefater, a partner in the project and Realtor with The Breland Group Realtors, is marketing the property. He said there has been "tremendous" interest in The Inverness, and each week, about a dozen people tour the property at its Sunday open house.

Since marketing efforts began in September, two units have sold, the sale of a third unit is scheduled to close next week, and a fourth one is under contract.

Stefater believes the location -- within walking distance to Bardstown Road and with easy access to downtown -- has been one factor in the success of the project.

Plus, each unit comes with two parking spaces in an underground garage, he said. In an area where parking is at a premium, designated, off-street parking is "big deal."

Other amenities include an exercise facility, enclosed landscaped courtyards and exterior balconies.

Resident sold on amenities, quality

The dedicated parking is what caught the interest of Jesse Flynn, 58, president of The Flynn Group LLC and chairman of Flynn Brothers Contracting Inc.

He and his wife, Elaine Flynn, bought a unit last fall because the underground parking and elevator access was so much more convenient than the condominium where they lived six blocks away.

Jesse Flynn said the couple had been looking for a development like The Inverness about five years ago when they sold their East End home and relocated to the Highlands.

At the time, there wasn't a comparable property on the market. But they liked the Cherokee Road location so much that they went ahead and bought their first condo.

Then, a friend passed along an Inverness brochure, and the Flynns were sold on the development.

The developers "are renovating in a very first-class manner," Flynn said, speaking from his years of experience in the building industry. "They are very attentive to detail."

The Inverness Condominiums

Description: A condominium project that calls for 21 units to be built in two phases

Developer: Mojoto LLC, which consists of partners C. Merrill Moter, Tony Stefater and Joe Ferguson

Location: 966 Cherokee Road, near the intersection of Cherokee Road and Highland Avenue

Project cost: \$10 million for the first phase, which consists of a renovation of the former Charles P. Moorman Home for Women; \$5 million for the construction of seven units in the second phase

Construction partners: Joseph & Joseph Architects; Derek Engineering Inc.

Web site: **www.TheInvernessCondos.com**

'Green' construction

Developers say they took extra steps in the design and renovations of the existing structure to ensure The Inverness Condominiums are energy-efficient and have limited sound transmission between units.

Windows were replaced, and additional insulation was installed in the exterior walls and between each floor.

Plus, crews installed a closed loop geothermal heating and cooling system, a process that required drilling 100, 300-foot deep wells into the rock foundation.

Pipes then were looped through the holes, and water circulates through the system and to heat pumps in each unit.

Not only is the geothermal system more efficient, it also eliminates the need for unsightly outdoor heating and cooling equipment on the property, said Tony Stefater, a partner in the project.

Similar measures will be implemented in the second phase of the project as well.

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