

## New \$50 million Art Deco apartments will put the urban in suburban

By [CAITLIN BOWLING](#) | May 27, 2016 1:26 pm



The stoops give The Madison a more urban feel. | Courtesy of Finley

The firmly suburban East End of Louisville will get a taste of the urban life with the construction of a new \$50 million Art Deco apartment complex.

Located next to [The Paddock Shops](#) off the Interstate 71 and 265 interchange, Louisville-based real estate company [Finley](#) plans to construct a 264-unit, high-end apartment building that will look and feel like a blast from the past — the 1920s through 1940s to be exact.

“It’s a timeless era,” said David Fenley, who co-owns Fenley with his brother Stephen Fenley. “It’s important that (the building) has that flavor. When you pull up, I want it to set a tone.”

Shown in the renderings above, the development called The Madison will have a distinctly Art Deco look, which Fenley described as “more cultured and a little more cosmopolitan.” The exterior will be constructed using limestone, brick and pressed metal panels.

“Once we decided we are going to do a true urban design,” Fenley said, “I thought it was important to give it a feel.”

Fenley said he isn’t concerned about The Madison fitting in with its suburban surroundings because a variety of architectural design is an urban attribute. “Downtown centers are eclectic,” he said.

The units will be split between three five-story buildings with stoops to tie in the urban flair. The first floor will be secured indoor parking, topped with four stories of apartments. The complex will have a total of 400 indoor and outdoor parking spaces.

Fenley is investing another \$2.5 million to create a roughly 1.5-acre park between The Madison and Olympia Park Plaza, which the company also owns. Bob Hughes, president of landscaping company [HGOR](#), will design all the property’s landscaping and

build the park.

The property and park will have walkways that connect residents to nearby retail and restaurants, which also plays into the urban feel, Fenley said. And residents can access an outdoor pool.

The interior design and apartment layout hasn't been finalized, but Fenley said units will have high ceilings and "floor-to-ceiling glass." Elevators will transport residents from the indoor parking garage to their apartments, and the common areas will play ambient music from the Art Deco era, as well as have televisions playing video art from the 1920s, 1930s and 1940s.

The employees also will have uniforms that give a nod to the era.

"It's not going to be costume, but it is going to be a reflection," Fenley said, adding that having employees wear polo shirts and khakis wouldn't fit in.

This is the first residential project that the Louisville company has undertaken, but after considerable research including a third-party feasibility study by Atlanta-based **Noell Consulting Group**, Fenley said he is confident in his company's investment. The study looked at all the possible options for the land and found that a high-end multi-family development was best suited for it.

Fenley also has partnered with Tom Senkbeil, former chief investment officer and executive vice president of **Post Properties**, a multi-family development company out of Atlanta. Senkbeil will be a part owner in The Madison.

The development will cater to business professionals and empty nesters, Fenley said, noting that the complex's target market is people who earn \$85,000 or more a year.

The Madison will include 26 studio apartments, 150 one-bedroom units, 70 two-bedroom units and 18 three-bedroom apartments. Rental rates will start at \$1,500 per unit, and units will be a minimum of 900 square feet.

"It's not a price for everybody," Fenley said.

Construction is expected to start next spring and take 18 to 20 months to complete, putting the opening sometime in late 2018 or early 2019.

Atlanta-based **Cooper Carry** is the lead architect and interior design company on the project, and once complete, Atlanta-based **RAM Partners** will oversee management of the property.