

Business First of Louisville - July 24, 2006

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BUSINESS FIRST

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Oldham County developer plans subdivision near Nevel Meade

Business First of Louisville - by [Ed Green](#) Business First Staff Writer

Todd Simmons, an Oldham County developer who owns a car wash, a shopping center and self-storage facilities in the county, is raising his stakes a little with a larger development in Prospect that will include three dozen homes.

Simmons and his partners in **Covered Bridge Investments LLC** have bought 33 acres along Kentucky 329, near Nevel Meade Golf Course, and are in the process of acquiring another 45 acres.

They plan to establish an upscale real estate development called Hidden Falls on the property, with 36 one-acre lots.

"It will be a conservation-design subdivision with 30 acres of open space -- lots of wooded lots and lakes," Simmons said. "We've done commercial developments out in Prospect ... but this is the first subdivision.

"When designing the subdivision, we wanted to get away from the cookie-cutter-type subdivision," he added.

Simmons declined to say how much the partnership will invest in the project, which received financing from First Federal Savings Bank of Elizabethtown.

But he confirmed information contained in Oldham County property records that said the group paid \$795,000 for its initial parcel of land.

Project needs two more years

Two other parcels will be acquired within several weeks.

A first phase of the project, comprising 44.5 acres, was approved in April by the Oldham County Planning and Zoning Commission, according to Matthew Dickison, a community planner. It calls for a development with 20 homes.

A second phase with 16 homes will go before the zoning board on July 25, he added.

Initial site work for the development, including the demolition of several old homes and metal horse barns, will begin by the end of July, he added.

After that, **Flynn Brothers Contracting Inc.** of Brooks, Ky., will take about 45 days to construct roads and install utility lines.

Simmons added that the group is working with several home builders who will design and build homes in the development, but he declined to identify them.

Home construction could begin as early as September and continue over the next two or three years.

"We are in no hurry," Simmons said. "I live in the area, and this is just something I wanted to do."

Hidden Falls

Developer: Covered Bridge Investments LLC

Location: 11200 Kentucky 329

Size: 78 acres

Lots: 36

Average lot price: \$171,000

Planner: Randall Arendt, a landscape architect from Rhode Island

Lender: First Federal Savings Bank of Elizabethtown

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