

Thorofare Capital Lends \$28Mln for Construction of Louisville, Ky., Apartments

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Thorofare Capital Inc. has provided \$28 million for the construction of NuLu Yards, a 189-unit apartment property in Louisville, Ky.

The property is being developed by Weyland Ventures, a Louisville developer led by the Weyland family, whose patriarch, Bill Weyland was behind the Louisville Slugger Factory and Museum as well as the construction of the 10-story Louisville Slugger bat that stands next to it.

It's built at 320 South Shelby St. in the city's East Market area, a trendy neighborhood also referred to as the NuLu, or New Louisville, district. The four-story property will have an interior courtyard with a swimming pool, fitness center, residents' lounge and a parking garage with 120 spaces.

Thorofare's loan was arranged by Wave Capital Partners of Orlando.

Weyland is building NuLu Yards next to a site at 710 East Jefferson St. where it's developing the 130-room Tempo by Hilton hotel. Together, the two properties are expected to physically link the NuLu neighborhood to what area promoters are billing as LouMed, or the Louisville Medical and Education district. That area is anchored by Norton Healthcare, Jefferson Community and Technical College, the University of Louisville and the university's health system.

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