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# BUSINESS FIRST



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## What's In Store

### Taking a chance sometimes pays off, developer Cogan says

Business First of Louisville - June 15, 2007 by [Terry Boyd](#) Business First Staff Writer  
Jefferson Development Group Inc. never shies away from the hard ones, says Kevin Cogan. When Village of Audubon was on the drawing boards three years ago, Jefferson Development had to satisfy restive neighbors, potential tenants skeptical that the site had sufficient traffic and population density and concerned officials at nearby Norton Audubon Hospital and St. Xavier High School.

Three years later, with the urban center nearly sold out, business booming at existing stores and neighbors happy, he feels his vision was vindicated, says Cogan, Jefferson Development's chairman and CEO.

Jefferson Development just signed an agreement with Yum Brands Inc. for the remaining out parcel. Yum officials plan a new stone and stucco prototype Taco Bell store at Village of Audubon, Cogan said. Construction is scheduled to start by July 1.



Photo by Terry Boyd  
Village of Audubon tenants include this Qdoba franchise.  
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A Starbucks coffee shop and a Qdoba restaurant opened earlier this month.

For the final 3,000 square feet, the developer is negotiating with two groups "including a high-end, Fortune 100 company packaging and delivery operation," Cogan said. He declined to identify the company further.

Jefferson Development president Robert Webber said his company also is negotiating with a cellular-service provider.

If built out later this year as planned, Village of Audubon would add a total of 80,000 square feet of new retail space in four separate buildings in a strategic area between downtown, the Highlands and South Louisville.

When the project started in 2004, Cogan met with Norton and St. X officials including St. X President Perry Sangalli about what they wanted to see, Cogan said.

Hospital officials said they wanted expanded restaurant choices for employees, and St. X officials wanted retail that would both upgrade local offerings and provide after-school jobs for students, he added.

The final product brings high-quality and attractive stores and restaurants to a neighborhood that was underserved but now is starting to boom, said Mike Littell, St. Xavier's vice president of advancement.

"Now the whole corridor is seeing a surge of capital improvements," Littell said.

"With the opening of our three sports venues, we're going to have a lot of people coming here. We'll have 8,000 people coming in on Saturday nights for football games," people who will welcome high-quality restaurants, he said.

"I find myself scratching my head and saying, 'Where did these people go before these were here?'"

#### Tenants

Taco Bell: Louisville-based Yum Brands Inc.'s prototype Taco Bell location will be a freestanding restaurant directly on Poplar Level Road. (Construction scheduled to start July 1.)

Starbucks Corp.: The ubiquitous Seattle-based coffee chain with stores in 39 countries opened a small store in one of two multiple-tenant buildings at 3019 Poplar Level.

Qdoba Mexican Grill Inc.: The Denver-based chain of more than 300 inexpensive Mexican-style restaurants has a location in a multi-tenant building at 3021 Poplar Level. The store is owned by

Mike Grisanti and Don Doyle's ZT of Louisville LLC, and is the franchisors' 19th store, said Doyle, ZT of Louisville president.

Sun Tan City: Instant Tan Centers, an Elizabethtown, Ky.-based chain of tanning salons, has a Sun Tan City location at 3029 Poplar Level in the same building as Qdoba.

Wal-Mart Stores Inc.: The Bentonville, Ark.-based retail giant was the center's first tenant when it opened a Wal-Mart Neighborhood Market at 3101 Poplar Level in a freestanding building last year. The neighborhood groceries average 40,000 square feet.

Panera Bread Co.: The St. Louis-based chain of 1,100 bakery/restaurants has a Panera in a freestanding building at 3131 Poplar Level in an outlot next to Poplar Level.

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