

June 1, 2010

FOR IMMEDIATE RELEASE

**\$17,000,000 HOPE VI GRANT
AWARDED TO HOUSING AUTHORITY OF COVINGTON**

“Today’s announcement by the U.S. Department of Housing and Urban Development of Covington’s HOPE VI Grant recognizes that Covington’s vision for our east side stood out as one of the most comprehensive and achievable plans from among the forty applications that were submitted,” states Glenn Kukla, Chairperson of the Housing Authority of Covington’s Board of Commissioners. “This is a fitting tribute to the residents of Jacob Price Homes, the Eastside and the staff of the Housing Authority who diligently prepared our application with the assistance of the consultant team headed by Gilmore Kean, LLC.”

“Securing the \$17,000,000 HOPE VI Grant for Jacob Price Homes provides Covington the unique opportunity to replace barracks style housing built in 1939 with homes that encourage street level vitality, leverage public housing grants with private sector equity, and build a mixed-income community while charting the path to personal advancement for public housing residents,” states Aaron Wolfe-Bertling, Executive Director of the Housing Authority of Covington. “The opportunity to build replacement public housing units within new mixed-income communities will create incentives for sustained investment in the east side, improve the opportunities for our public housing residents, and connect this new community with adjoining neighborhoods.”

The \$17,000,000 HOPE VI Grant will leverage an additional \$23 M investment. These dollars will result in the construction/renovation of 169 units of housing. Ninety-seven (97) will be new rental units on the Jacob Price site. Thirty-four (34) will be new home owners as existing homes will be renovated and new homes constructed on vacant lots. Thirty-eight (38) homes will be renovated for renters utilizing Low Income Housing Tax Credits and the Neighborhood Stabilization Program. This forty million dollar (\$40M) investment will have a one hundred and twenty million (\$120M) ripple effect throughout Covington's economy.

The HOPE VI Grant will not only transform neighborhoods but it will also transform lives. The HOPE VI Grant will provide funds to augment a high-quality, results-oriented Community and Supportive Services (CSS) Program for Jacob Price residents. Through this CSS Program we will assist residents to transition to housing self-sufficiency by providing a comprehensive array of services that will result in increased incomes and assets, educational achievement and addressing barriers to employment. The Housing Authority will partner with Welcome House to provide case management services, the Northern Kentucky Area Development District to assist in workforce development, the Covington Independent School District who will be the lead early childhood education partner, the Boys and Girls Club of Greater Cincinnati who will assist with youth and Gateway Community and Technical College who will assist with adult education.

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Background and Process

In January 2009 the Gilmore Kean Team began the process of developing the physical plan for the revitalization of the Jacob Price site. This process, lead by Wallace Robert and Todd, included at the outset, a reconnaissance of the site and surrounding context area, a review of the zoning, and Future Comprehensive Land Use Plan for the site, a review of the Licking River Greenway Concept Plan, and discussions with representatives of the SD-1 regarding prospective “Green Infrastructure” opportunities.

Opportunities Summary

Major opportunities of the Jacob Price site relative to the HOPE VI criteria include:

- The development of the Licking River Greenway which provides a significant open space amenity immediately adjacent to the site and a connection to both the river and the other amenities that will be made accessible by the pedestrian and bicycle paths to be included in this linear park. The adjacent Randolph Park will become a part of the overall greenway corridor.
- The site is located between two historic districts – the Licking Riverside National Register Historic District to the north and the Helentown National Register Historic District to the south. The Licking Riverside District is characterized by Bungalow/Craftsman, Second Empire and Italianate architectural styles. The Helentown District is characterized by Queen Anne, Italianate and Greek Revival architecture. Also nearby is the Covington Downtown Commercial Historic District.
- The East Side neighborhood around the site includes important cultural, educational and other public service facilities, including:
 - St. Mary’s Cathedral Basilica of the Assumption
 - The Carnegie Visual and Performing Arts Center
 - The Baker-Hunt Art and Cultural Center
 - Frank Duveneck Arts and Cultural Center
 - The James E. Biggs Early Childhood Education Center
 - The Covington Latin School
 - The Covington Central Fire Station
 - The O.A.S.I.S. Center
- The blocks adjacent to the site contain approximately 40 vacant lots – of which approximately 15 are already owned by the City/Housing Authority. These offer opportunities for infill housing to be constructed as part of the off-site component of the HOPE VI revitalization program.

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Conceptual Development Plan

Based on community input the planning team prepared a conceptual plan for the new construction on the Jacob Price site and off-site parcels as follows:

Concepts for on-site development include the following:

- Lynn Street is extended through the Jacob Price site. This reflects what is reported to be the original street pattern of the neighborhood prior to the construction of Jacob Price Homes, and will thereby “reconnect” the site with the neighborhood
- The site plan has been organized to try to save the four large trees located near the center of the site. The areas around them may be used for tot-lot/informal play space
- The site plan includes a “Jacob Price Commemorative Garden” located at the southeast corner of the Lynn Street/ Greenup street intersection.
- The site plan includes some 12,000 square feet of open space designated as “green infrastructure”. These are sites that will be specially designed to provide enhanced storm water infiltration
- The plan presently includes 8 senior cottages, 77 two-story townhouse units, and 12 live-work units located on Greenup Street. The live-work units will provide the opportunity for a reasonable amount of neighborhood-serving commercial uses (9,600 sf +/-), and potential economic opportunities for residents to develop new businesses. The architectural style of the residences will be compatible with the character of adjacent residential buildings.
- Parking will be provided behind or in between groups of residential units

Concepts for off-site development include the following:

- Development of a trail system along the Licking River – with “trail-head” access at extended street ends at Ninth Street, 10th Street, Robbins, and 11th Street. Shared parking – serving both the park and adjacent neighborhood churches is shown between Ninth Street and 10th Street
- Development of additional “green infrastructure” sites within the Licking River Greenway corridor between Ninth and Robbins Street.
- Acquisition, business relocation, and demolition of the existing commercial uses presently located on the east side of Prospect Street near Robbins Street so that this site can be developed as part of the Greenway, and extend that open space to the Jacob Price site
- Development of up to 20 rental units and 20 homeownership units on vacant lots (this assumes all vacant lots are buildable, with owners willing to build or sell the lots to the City/Housing Authority)

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Community and Supportive Services (CSS)

The plan is further augmented with a high-quality, results oriented community and Supportive Services (CSS) Program for the residents of Jacob Price. The CSS Program responds directly to the findings of a rigorous needs assessment conducted throughout 2009, which incorporates the results of individual household needs assessments derived from a survey of 88% of the households in the target population. The CSS Program is built upon a strong existing network of leveraged partnerships and will include at its core case management services to be provided by Welcome House, Inc., which has been providing case management services at Jacob Price since 2007. Through this CSS Program we will assist residents to transition to housing self-sufficiency by providing a comprehensive array of services that will result in increased incomes and assets, educational achievement and addressing barriers to employment.

The Money

The total cost of the redevelopment is estimated at \$40.6 million this includes:

\$1.9 M	KHC Tax-Exempt Bond Financing
\$870,000	KHC Funding
\$8.8 M	Equity Raised From 4% Low Income Housing Tax Credits
\$17 M	HOPE VI Funds
\$880,000	Conventional Loan For Residential
\$300,000	SD 1 Green Infrastructure
\$2.6	Housing Authority
\$1 M	City Of Covington – CDBG
\$1.7 M	NSP
\$3.9 M	For-Sale Home Proceeds

Unit Configuration

Market Rate Rental	27
New Homeownership	34
Affordable Rental	59
Public Housing Rental	49
Total	169

Development Principles for Jacob Price Homes

The redevelopment of Jacob Price Homes will address both the needs of the residents and the greater community by following a set of Principles that were developed by the Housing Authority of Covington in cooperation with the City and the residents of Jacob Price and the surrounding neighborhood. First and foremost the Housing Authority is committed to moving forward with the plans to redevelop Jacob Price Homes in full partnership with stakeholders from the Eastside to ensure open communication and feedback. The timing of the

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redevelopment will depend on the Authority's ability to secure funding from the HOPE VI Program and other sources all tempered by the reality of market conditions.

Recognizing that redevelopment is more than "sticks and bricks" the Authority is committed to a social services component that provides programs and services to promote upward mobility and self-sufficiency for residents of Jacob Price. These efforts will include stabilization and skill development activities such as continuing education, employment and job training, counseling, and homeownership programs. Efforts will also be made to target local businesses as subcontractors on construction projects as well as providers of programs and services for residents. The physical redevelopment will benefit the current residents of Jacob Price Homes by placing a priority on resettling these residents on the east side.

The Authority will continue to implement its policy of lowering density through the discontinuation of non-conforming uses and bringing properties into compliance with current zoning standards. The new development will integrate into the east side and the central business district so that housing, jobs, shopping, recreation, and mass transit (bus service) are within easy walking distance of each other.

The new housing will contain a diversity of housing types enabling citizens from a wide range of economic levels, physical abilities and age groups to live next to each other. This economic mix will maximize the number of public housing and affordable dwelling units without jeopardizing the ability to attract market rate owners and renters. Increasing and maintaining homeownership is a critical component of developing mixed-income neighborhoods.

Another critical component of neighborhoods of choice is that they contain an ample supply of open space in the form of boulevards, lawns, walkways and parks whose frequent use is encouraged through use of defensible space design concepts. Defensible space typically describes a residential environment whose physical characteristics—building layout and site plan—function to allow inhabitants themselves to become key agents in ensuring their security. Concern for the environment will also be demonstrated through the utilization of "green" construction techniques and materials, the placement of buildings and use of vegetation. The continued development of Randolph Park and the Flood Wall as focal points within the neighborhood will also increase its "green appeal".