



For Immediate Release	Media Contact: Molly Tate
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More Than \$12.4 Million Awarded for Affordable Housing Units throughout Kentucky, including Innovative Projects in Paducah, Independence

FRANKFORT, Kentucky — Kentucky Housing Corporation (KHC) awarded more than \$12.4 million in Low Income Housing Tax Credits (Housing Credits) and other program resources last week, providing communities throughout Kentucky more affordable housing options.

KHC awards Housing Credits to developers annually through a competitive process. Housing Credits are tax incentives allocated by the Internal Revenue Service and are designed to increase the supply of quality, affordable rental housing by helping developers offset the costs of rental housing development for individuals with low to moderate income.

This year, KHC received 31 applications requesting more than \$21 million in Housing Credits and was able to fund 19 projects with \$12,460,745 of 2020 Housing Credits in conjunction with \$1,300,000 of HOME Investment Partnerships Program (HOME) and \$1,325,000 of Affordable Housing Trust Fund (AHTF) funds. These funding awards will result in the preservation and creation of over 800 affordable housing units throughout the Commonwealth.

“Kentucky Housing Corporation is committed to providing individuals and families throughout Kentucky a safe, affordable place to live,” said Lisa Beran, interim executive director. “In many communities, especially rural Eastern and Western Kentucky, people have no options and must leave their support systems and hometowns to find adequate housing. Projects like these 19 fill the gap. They go beyond simply constructing or renovating buildings to make them habitable. These modern projects are giving residents a place they would be proud to call home.”

While resources for affordable housing can be sparse, KHC included a new strategy in the 2019-2020 Qualified Allocation Plan (QAP) that incentivizes innovative housing concepts in the Commonwealth. Two of the projects awarded achieve this objective.

“The innovation pool provides developers and their partners space to deliver holistic housing solutions,” said Tracy Thurston, managing director of Multifamily Programs. “The scholar house model is a good example of an innovative project that leads individuals to improved outcomes, and as a result, has been replicated in locations throughout Kentucky, helping to house, educate and strengthen families.”

The Dunlap – This project will entail a historic renovation of a longtime Paducah landmark. Originally the Walter C. Jetton Middle School, the building will now serve as a home for low-income families and artists.

Paducah is one of only nine cities in the world designated an UNESCO Creative City. By partnering with local arts-centered nonprofits, Marian Development will rehabilitate the building, adding creative spaces for visual and performing artists while primarily offering affordable services for the development's residents and the greater community. The project will be an artist incubator that will help artists refine their craft and pursue a career in their chosen field.

The project will preserve 21 living spaces and creating 39 new affordable housing units. Of the 60 total units, 10 will have a preference for artists.

"We wanted to do something unprecedented and innovative in Kentucky," said James Duffy, developer at the Marian Development Group. "We think The Dunlap will become a national draw for artists. It allows creatives to live and work in an affordable, healthy, and engaging environment that supports their art. We always wanted to do something with the old school, and we are glad that we were able to use the innovation pool and historic tax credits to create something that highlights and enhances Paducah's arts-focused economy."

Constructed in 1920, the building was a middle school and high school until 1980, and then it housed the Paducah Symphony, Paducah Parks and Recreation Department, and Paducah Board of Education. In 1999, the school was converted into affordable housing, offering 21 living spaces.

Residences at Courtyard Crossing – Serving deaf and hard-of-hearing seniors, this project will offer 47 units for people 55 and older in Independence. The 30 one-bedroom units and 17 two-bedroom units will be equipped with or can accommodate open floorplans, visual strobe fire/CO2 alarms, bed shakers synched with alarm clocks and life safety systems, video-based entry systems, matte paint to reduce visual glare, and wireless smart monitoring systems to alert residents about open doors, temperature issues, motion activity, voltage issues, and water hazards.

"A few years ago, we were traveling for work and happened upon a LIHTC development in upstate New York serving deaf people," said Tom Grywalski, chief executive officer of Spire Development. "We saw all of the technology and services, and it planted the seed in our minds for a similar project. When Kentucky had the foresight to create the innovation fund, we had the perfect outlet for the idea that had been germinating for several years."

Spire Development works with an architect who specializes in designs adapted for the hard-of-hearing, and the firm consulted with the Kentucky Commission on the Deaf and Hard-of-Hearing to determine the features and areas of greatest need to serve the new residents. They are using one of the commission's preferred technology vendors, who already donated \$27,000 in technology equipment to the project.

The Commission provided Spire a market study showing that more than 59,000 individuals in Northern Kentucky are hard of hearing and conducted a survey of their clients gauging interest in the project.

"The percentage of senior households in Kentucky, and in Northern Kentucky specifically, with at least one member who is hard of hearing is staggeringly high," said Scott Harrold, chief operations officer of Spire Development. "There is a definite need for this type of development, and we think we have found a conveniently located and beautiful site that will make a nice home for future residents."

In addition to modifying the units for the hard-of-hearing residents, the common areas will feature RTT and TTY technology and include a community room with a kitchenette, leasing office, supportive services room, and laundry room. Once on-site, residents can receive support and referral services from Northern Kentucky Services for the Deaf Inc. and the Kentucky Office of Vocational Rehabilitation, including vocational counseling, job skills assessments, technology training, educational training, and referrals to other job placement assistance programs.

“All of the projects we funded this year will have a great impact on the communities where they are located,” Thurston said. “We value our partners and appreciate all of the applicants’ commitment to providing affordable housing in Kentucky.”

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Kentucky Housing Corporation, the state housing finance agency, was created by the 1972 General Assembly to provide affordable housing opportunities. As a self-supporting, public corporation, Kentucky Housing offers down payment assistance loans to assist first-time homebuyers obtain home mortgages, housing production financing, homeownership education/counseling, rental assistance, housing rehabilitation, and supportive housing programs for special needs populations.

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