



**LOUISVILLE, KENTUCKY
FY 2002 HOPE VI REVITALIZATION GRANT AWARDS**

HOPE VI Grant Summary

The Housing Authority of the City of Louisville (HAL) will receive a HOPE VI Revitalization grant in the amount of \$20,000,000, which will enable the housing authority to revitalize a portion of the Clarksdale Homes public housing development. Clarksdale Homes consists of 728 barracks style units. Under this grant, which will address Phase I of Clarkdale, a total of 417 units will be demolished and will be replaced by 453 units on-site and 555 units off-site. On site units will include: 326 family rental units (139 public housing, 94 affordable, and 20 market-rate); 20 homeownership and 2 lease purchase units; 105 unit assisted living facility for the elderly (84 public housing and 21 market rate units). This plan represents an income mix on-site of 40% very low income, 30% low and moderate income, and 30% market rate. The 555 off-site units will include: 176 public housing rental, 229 market rate rental units, and 150 affordable homeownership units. In addition, a new multi-use office building and recreational center will be developed on-site, as well as commercial space on the ground floor of the elderly building. HAL has proposed an ambitious community and supportive services program, which stresses case management and is designed around a family's level of need. The revitalization effort will take place in partnership with several entities including Neighborhood Place, a collaboration of public agencies housed together, which will partner with HAL on the CSS Program, and 7 non-profit homeownership developers including Habitat for Humanity. This HOPE VI Revitalization grant will leverage an additional \$84 million in public and private funds.

Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	417	Current resident families	400
Units to be demolished/Units demolished	417	Families to be relocated to Section 8	121
Units to be rehabilitated	0	Families to be relocated to other Public Housing	249
Units to be converted to non-dwelling use	0	Families to be relocated through other means; Undecided	30
Rental		Families to reoccupy HOPE VI sites	140
Public Housing	399	New families in HOPE VI sites	872
Leveraged Affordable	94		
Leveraged Market Rate	343		
Homeownership			
Public Housing Lease/Purchase	6		
Affordable with Public Housing Funds	0		
Leveraged Non-HUD Subsidized	130		
Leveraged Market Rate	40		
Total planned units after revitalization	1012		
Total planned affordable housing units	629		

Projected Sources of Funds		
HOPE VI Revitalization Grants	\$	20,000,000
Other Public Housing Grants	\$	30,000,000
Other HUD Funding	\$	10,600,000
Non-HUD Public/Private Funds	\$	83,684,880
Total All Sources	\$	144,284,880

Collateral Investment and Leverage Ratio

FY 02--HOPE VI collateral investment	\$	173,025,000
FY 02--HOPE VI anticipatory investment	\$	136,743,000
FY 93--National HOPE VI dollar leverage	\$	0.31
FY 02-- HOPE VI dollar leverage	\$	6.21

Contact Information

Tim Barry, Executive Director
Housing Authority of Louisville
420 South Eighth Street
Louisville, KY 40203
Phone: 502-569-4505
Fax: 502-569-3459
Email: barry@hal1.org