

State OKs apartment project grant

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Property near The Springs on Kentucky 54 being considered as development site

By David Blackburn

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A grant application for 25 apartments for low- and middle-income Daviess Countians was approved in late June, and land is being eyed for the \$2.9-million project dubbed Independence Heights.

The Kentucky Housing Corp. approved an Audubon Area Community Services grant application late last month for 24 two-bedroom units and a manager's apartment.

Property near The Springs on Kentucky 54 is being considered for the site for four buildings containing six 988-square-foot homes each, a development official said Monday.

The project is meant to keep rent low for tenants, who will be eligible if they make up to 60 percent of the community's median income level, Tracey Glasscock said.

"It's designed to be affordable for families," said Glasscock, vice president of Wabuck Development Co. of Leitchfield. The monthly income-based rent will be \$411, or \$495 including utilities, she said.

Wabuck also is working with Brescia University to build The Learning Villa, an \$8 million housing complex for single parents at 18th Street and Leitchfield Road.

A market study done for the application shows a need for such housing in Owensboro and Daviess County, Glasscock said.

"About 1,100 households could benefit from affordable housing," she said.

The Kentucky Housing Corp. approved the application about three weeks ago, said Lydia Johnson, Audubon's assistant housing director, who wrote the grant.

"We have a lot of experience in housing already," Johnson said.

Audubon manages a weatherization program and has a relationship with the corporation, running two of its programs -- HouseWorks and the Home Program -- she said.

"I'm sure that's one of the areas they look at" when choosing applications, Johnson said.

The project's funding will include about \$2.4 million in tax credits equity from the Kentucky Housing Corp., Glasscock said.

Another \$203,785 will come from the corporation's Affordable Housing Trust Fund, and \$239,850 will come from the Federal Home Loan Bank, she said.

Audubon is in a 90-day window to submit technical information about the project to the Kentucky Housing Corp.

That information includes title search, contractor information and environmental impact studies, Glasscock said.

Early plans call for dishwasher, stove, refrigerator and washer/dryer hookup in each unit and a playground area.

Johnson said the location of the buildings on the site aren't yet final.

"A lot of that will probably depend on where it is," Johnson said. "There's still a lot more work that needs to be done."

Also planned are on-site services that can help families become more self-sufficient and a community building with a computer lab, Johnson said.