

FOR IMMEDIATE RELEASE:

FIRST NSP HOME IN NORTHERN KENTUCKY COMPLETED IN LUDLOW

Ludlow, KY – July 19, 2011 Mayor Kenneth Wynn proudly announced that a Certificate of Occupancy has been issued for 38 Carneal Street, one of the four properties in the Ludlow Neighborhood Stabilization Project (NSP) and the first single family homeownership project utilizing NSP funds in Northern Kentucky to be issued a Certificate of Occupancy.

Ludlow rehabilitated the building with Housing Opportunities of Northern Kentucky (HONK), a 501(c)3, Community Housing Development Organization (CHDO) with extensive affordable housing experience that is located in Covington. HONK performed a complete rehabilitation of the building, including a new roof, heating, ventilating, and cooling system, Energy Star appliances, and plumbing, electric and other mechanical systems that utilize green and energy savings technology.

Ludlow acquired 38 Carneal Street and other property in the Ludlow NSP Project with an \$835,000.00 NSP1 grant from HUD, administered by the Kentucky Department for Local Government (DLG). NSP grants are utilized to acquire and rehab abandoned or foreclosed properties.

NSP homebuyers in Ludlow may be eligible for down-payment, closing cost and gap financing assistance.

The home at 38 Carneal Street is a two bedroom home consisting of 1,944 square feet that is located near the new Ludlow Riverside Market (currently under construction).

The other Ludlow NSP Project properties undergoing rehabilitation by HONK include a three bedroom home at 45 Ash Street and two (2) condominium units at 207 Adela Street.

Homebuyers can learn more about the properties in the Ludlow NSP Project by contacting Robin Donovan of Coldwell Banker West Shell Realtors at 859-468-5023.

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