

Jacob Price revamp starts

1st step: Apartment buildings selected

By Peggy Kreimer
Post staff reporter

Nine of the 12 buildings that will be rehabbed into new apartments for Jacob Price housing project residents in Covington's Eastside have been determined.

Three other buildings for the project have been identified, but decisions are not final on whether they will become part of the city's new public housing for low-income families.

The Housing Authority of Covington last week was awarded \$248,341 in Kentucky Housing Credits from the Kentucky Housing Corp. It is a 10-year award, which means more than \$2.4 million in all to launch the first phase of the plan to tear down the 66-year-old Jacob Price housing project in the Eastside and relocate the residents to apartments throughout the city.

The plan is to concentrate the apartments in the Eastside and eventually develop the land that Jacob Price currently sits on, said Covington Housing Development Director Aaron Wolfe-Bertling.

The money means restoration should start by the end of the year on the 12 vacant buildings, turning them into 24 apartments with hard wood floors, ceramic tile, energy efficient windows, central heat and air conditioning, new plumbing and wiring, including hookups for cable and high speed internet.

The project is a partnership with the Housing Authority, the city of Covington and Model Group in Walnut Hills, which is developing the 12 buildings and will manage them in conjunction with the Housing Authority.

The first tenants could start moving out of Jacob Price into the new apartments by next summer, said Robert Maly, vice president of The Model Group. His company specializes in restoration and development.

"This funding helps make sure this project is done in a world-class manner. The rehabs will be first class, with first class materials. They'll be a good part of the neighborhood," said Maly.

He said interior work is likely to include open floor plans and higher ceilings. Most will be two-bedroom apartments, although some will be one- and three-bedroom units. All are now vacant.

One building being considered, but not part of the project, is at 1316 Greenup St. "It has a small side yard and a garage, and could very well lend itself to owner occupancy," said Wolfe-Bertling.

Given the city's push to boost home ownership, leaders would prefer to see someone buy that house and live there, he said.

"We're looking for other property we could swap in and out, maybe a three-family that could be made into two apartments," letting the Greenup Street house to be dropped from the project list, Wolfe-Bertling said.

Jacob Price has a total of 163 units, with about 146 occupied. In the first phase of demolition, three buildings, containing 24 apartments on the northern side of the complex, will be razed. Of those, 17 units were occupied, and their occupants are to be moved to other units in the complex.

Relocating residents to scattered apartments rather than maintaining a concentrated collection of low-income apartments is a growing trend in public housing.

Wolfe-Bertling said when the plan is complete, the Housing Authority will control 150 to 170 units in Covington. He said some will be in renovated buildings and others will be new houses built on vacant lots in the city.

A 2004 survey showed 41 vacant lots and 60 vacant living units, which could include apartments or houses, in the city.

The initial phase with the 24 housing units will cost about \$3.2 million. Besides the tax credits, other funding sources include historic tax credits available because of the historic nature of the buildings, and conventional mortgages, Maly said.

The buildings will be renovated into a combination of single and multi-family homes. He said the houses being renovated are owned by the city or PNC Bank and the funding will help purchase the buildings as well as renovate them.