



Newsletter

December 30, 2007

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Laying foundation for Kingsway Townhomes at 2301-2323 N. Kingshighway

I-70 Northwest Development Corporation is proud to announce the construction of twelve (12) new housing units for low and moderate income families. The 12 unit housing project, Kingsway Townhomes, was financed through housing tax credits from the Missouri Housing Development Commission. The total estimated development cost is \$2.4 million which was financed by the St. Louis Equity Fund.

The design configuration consists of (2)-five unit buildings and (1)- two unit building. The total of 12 units in three buildings containing (8) -two-bedroom townhomes, (2)-two bedroom garden townhomes and (2)-three bedroom townhomes. The townhomes are located at 2301-2323 North Kingshighway (between Wabada and Lotus Avenue). One of the garden apartments will be designed to meet the ADA and universal design standards.

Prospective residents should expect the townhomes to be complete in the spring of 2008; RG Ross Construction is the General Contractor for the townhomes and Karl Grice & Associates is the Architect. Alderman Terry Kennedy, D-18th Ward, predicted that project will serve as an anchor for future commercial and residential development in the Kingsway west neighborhood. "These townhomes and the multipurpose building next door will be a welcomed addition to the Kingsway West neighborhood," Alderman Kennedy said.



About I-70 Northwest Development

I-70 Northwest Development Corporation was formed in 1998 by a small group of neighborhood/community leaders who had a strong desire to address the lack of new housing development across neighborhoods in North St. Louis. As a small non-profit housing development corporation, I-70 will celebrate its 10th year anniversary this upcoming August.

I-70 has identified the following as its mission: *"to encourage, promote and implement housing development, economic opportunities and revitalization efforts for low and moderate income families within neighborhoods north of Delmar."*

The organization has successfully completed 47 new construction housing units. The total development costs of the units exceeded over 9.5 million. Look for our next newsletter which will highlight partnerships and future plans of I-70.

I-70 Board & Staff

Delester Jefferson, President
Archie Wayne, Vice President
Barbara "BJ" Cothran, Treasurer
Karen Simmons, Secretary
Lynn Anderson
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Nina Lewis
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Veronica L. Banks, Executive Director



I-70 Awarded NAP Tax Credits

Gov. Matt Blunt announced that the Missouri Department of Economic Development (DED) has approved Neighborhood Assistance Program (NAP) tax credits for I-70 Northwest Development Corporation.

I-70 Northwest Development Corporation was awarded \$95,000 in NAP Tax Credits. These tax credits will be used by I-70 to construct a multi-purpose building with adult day care services. Seniors age 65 and older will benefit from an array of services such as therapeutic activities, exercise, health monitoring, social services, personal care services, meals, transportation, nursing services, medication management, caregiver support services and rehabilitation therapy.

The DED administers the Neighborhood Assistance Program that helps not-for-profit organizations raise private-sector funds by providing partial state tax credits to businesses that make contributions to approved community improvement projects. Businesses can donate cash, materials, supplies or equipment; technical assistance and professional services; labor; real estate; or stocks and bonds.

We Appreciate You..

On behalf of I-70 Northwest Development Corporation we extend our appreciation to Brenda Horstman, Community and Economic Development Manager at the Department of Economic Development and the DED Staff. We also extend our appreciation to the Missouri Housing Development Corporation, the St. Louis Equity Fund; our elected/city officials MO Senator Maida Coleman; MO Senator Jeff Smith; MO State Representative Jamilah Nasheed, Mayor Francis G. Slay, St. Louis City Development Director Barbara Geisman and **all those** who provided letters of support and congratulatory messages to I-70. A special thanks to Alderman Terry Kennedy for all his hard work and assistance to ensure the successful construction of the Kingsway Townhomes and his vision of bringing other resources to the Kingsway West neighborhood by supporting the upcoming construction of the Kingsway Center.

ANNOUNCEMENTS & EVENTS

"51 Ways to Save" on Loans and Credit Cards

The Summer 2007 issue of *FDIC Consumer News* was a special edition entitled "**51 Ways to Save Hundreds on Loans and Credit Cards.**" It provides ideas and information on topics such as how to: get the best possible interest rates, avoid paying unnecessary fees, find "emergency" cash at affordable prices, and steer clear of credit-related rip-offs and scams. If you are interested in getting this back copy. Go to link: <http://www.fdic.gov/consumers/consumer/news/csum07/index.html>.

St. Louis Board University Training

St. Louis Board University sponsored a workshop which covered the essential roles and responsibilities of an effective board member as well as topics important to both board and staff such as Financial Management, Building the Board, Choosing Programs and Campaigns Strategically, and the Board's Role in Fundraising. The Board University workshop was held Saturday, October 27 from 9:00-4:30 p.m. at Regional Arts Commission, 6128 Delmar Avenue. This workshop is made possible through generous support from the McKnight Foundation in collaboration with Missouri Votes Conservation. To check out workshops in the future contact Bonnie Haigh at (406)582-1838 Ext 1 or check out website <http://www.icl.org/>

I-70 FUTURE PLANS

Kingsway Center Coming!!

Adjacent to the Kingsway Townhomes, being constructed on North Kingshighway, I-70 Northwest Development Corporation is planning to construct a multipurpose building which will provide Adult Day Care Services for seniors, community access to a 4-hub computer room, offer residents meeting space for neighborhood block unit and neighborhood meetings.

A capital drive is underway. A tax credit can be obtained for your donation. It would be appreciated. For more info call 535-6545 or e-mail i70devcorp@sbcglobal.net. We need your help to make this campaign for seniors a success.

