



Newsletter

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Kingsway Completion Celebrated At Ribbon Cutting



Kingsway Townhomes Ribbon Cutting Ceremony



Photo of completed Kingsway Townhomes

I-70 Northwest Development Corporation and the St. Louis Equity Fund celebrated the completion of twelve (12) townhomes with a Ribbon Cutting Ceremony and Open House for Kingsway Townhomes on Friday, May 2, 2008.

Fully leased and occupied, the \$2.4 million project featured 12 one- two- and three-bedroom apartments units that were both moderate and affordable. The three-story building was designed by Grice Groups Architect and constructed by R.G. Ross Construction. Bobby Gissendanner of Urban Real Estate Consultants served as the consultant for the project. Financing for Kingsway Townhomes was provided by the St. Louis Equity Fund and low income tax credits were provided by Missouri Housing Development Corporation (MHDC).

The Honorable Congressman Lacy Clay spoke eloquently about the need for housing and the housing crisis across the country. He said that construction of new units is desperately needed; particularly in the inner city of St. Louis. State Representative Jamilah Nasheed, D-60th District, Alderman Terry Kennedy, D-18th Ward and St. Louis Equity Fund CEO/President John Wuest also spoke during the program about the significance of the completion of Kingsway Townhomes and what it brings to neighborhoods.

"It's evident that there is a need for new housing units in the city. Many factors shape the need for projects such as this one. The soaring gas prices, smaller families and the growing population of the city's senior citizens living alone in big houses. Construction of projects like this one will provide families an alternative for smaller and affordable new housing," said Ald. Kennedy. Kingsway Townhomes was construction in the Kingsway west neighborhood, which is represented by Clay, Nasheed and Kennedy.



US Congressman William Lacy Clay Jr., honored the Kingsway Townhomes ribbon cutting ceremony with riveting remarks about the need for new housing, especially in the 1st Congressional District where the townhomes were constructed.



New Tenants Receive Welcome Gifts



Board Member Nina Lewis (left) begins making the presentations. I-70 Board President Delester Jefferson and Secretary Karen Simmons (shown on right).

I-70 Northwest Board Members Nina Lewis and Karen Simmons served as the *Official Welcome Committee* for the Kingsway neighborhood by presenting the 12 new tenants of Kingsway Townhomes with a house warming gift. Each tenant received brand new trash baskets brimming-filled with paper towels, bathroom cleaning aides, sponges, scouring pads, dishwasher detergent, kitchen towels, toilet tissue, and colorful dusters, cleaning aides and other general household items.

The St. Louis Equity Fund and CAMCO accentuated the welcome baskets with glass picture frames, paper weights, kitchen plungers and contacts to the CAMCO leasing agent and the Resident Service Coordinator.

Development Team Surprised With Special Awards at Open House

I-70 Northwest Development recognizes that somewhere in this fair city a building may be constructed every day. But very few people realize the behind the scene effort expended which goes into the vision, planning, design, change orders and coordination of efforts that is poured into the construction of a building by the development team. Constructing Kingsway represented team members working a lot of long hours, driving long distances, creating new designs for a better atmosphere and constant prayers about the weather. In recognition of their dedication, several very surprised members of the Kingsway Development Team and Alderman Terry Kennedy were recognized for their efforts to bring Kingsway Townhomes into fruition.

As a special “thank you” from I-70 Northwest Development Veronica Banks proudly presented the “unseen heroes” with the following awards: Dan “DJ” Jokerst accepted the “Hardest Working Foreman” Award, John Dickshot accepted the “Innovative Project Manager” Award, Craig Nashville accepted the “Creative Architect Leader” Award, Bobby Gissendanner accepted the “Visionary Leader in Community Development” Award and Ald. Terry Kennedy accepted the “Ambassador of the People” Award for his efforts and support of the project.



John Dickshot is caught off guard by award



“DJ” Jokerst receives well deserved award



A surprised Craig Nashville accepts award



Bobby Gissendanner humbly accepts award