



Newsletter

March 1, 2008

Volume 1, Number 2

Kingsway Townhomes Nearly Completed



Kingsway Townhomes (close up from Wabada side)



Frontal view of townhomes (from N. Kingshighway)

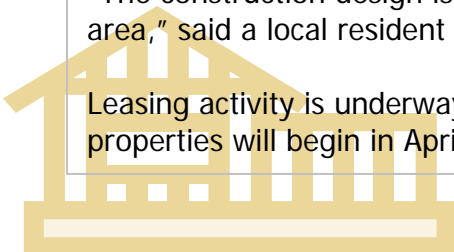
Completion of the Kingsway Townhomes is expected by April 2008. The two- and three-bedroom townhomes have generated widespread interest within the Kingsway West neighborhood as well as for motorists passing the construction project.

The construction of Kingsway Townhomes at 2301-2323 N. Kingshighway is in an area that is centrally located, highly visible and easily accessible by car and public transportation. Some have attributed the widespread interest to this project based upon its prime location.

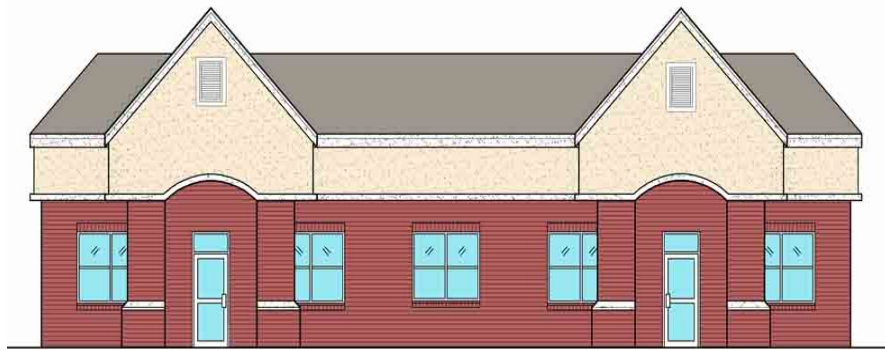
However, several residents have contacted I-70 Executive Director, Veronica Banks and indicated that one of the reasons there is quite a lot of interest in the townhomes is its beauty, style and architectural presence.

"The construction design is quite impressive and the color of the brick is very complementary to the area," said a local resident of the area.

Leasing activity is underway by the property manager, CAMCO. It is anticipated that leasing of the properties will begin in April.



Kingsway Center to Benefit Seniors



Proposed Kingsway Center at 2325-2327 N. Kingshighway

Residents of the Kingsway West neighborhood are looking forward to construction of the Kingsway Center, a proposed 4,308 square foot multi-purpose building at 2325-2327 North Kingshighway. The center will be adjacent to the \$2.4 million newly constructed Kingsway Townhomes.

The adult day care facility will offer an array of services for seniors 65 years and older such as therapeutic activities, exercise, health monitoring, social services, personal care services, meals, transportation, nursing services, medical management, caregiver support services and rehabilitation therapy. The center will be configured with office spaces for I-70, a five-station computer lab and a meeting room for use by area residents. Several seniors in the area have been recruited to volunteer at the Center.

The rationale for providing Adult Daycare services in the Kingsway west area is the shortage of licensed adult daycare centers in the St. Louis metro area. According to a 2003 study funded by Robert Wood Johnson Foundation, The U.S. Census Bureau estimates the number of persons age 65 and over will double over the next 25 years. Several Kingsway resident block unit and neighborhood organizations were polled using a needs assessment survey. They indicated strong support for the neighborhood-based services to be provided by I-70.

Based upon licensing requirements approved by the Department of Health and Senior Services, the Adult Day Care Services will serve up to 24 participants. The project will create 7 full time new jobs with benefits. The \$800,000 project is expected to start construction by August 1, 2008 and achieve completion by December 1, 2008. Funding sources include a bank loan, government grant, charitable donations, business/individual donations and cash from I-70 Northwest Development.

Ways To Support Seniors

Tax Credits

I-70 received \$95,000 in tax credits in October 2007 from the Missouri Department of Economic Development. Individuals/businesses can donate to the Kingsway Center to support greater levels of self sufficiency for seniors. For each dollar donated, one-half of that amount can be deducted from your Missouri tax liabilities. A portion of the donation is deductible on federal taxes.

Donor Recognition

Donors of \$2,500 to \$4,999 will receive recognition in the building cornerstone in 1/4 inch letters. A donation of \$5,000 to \$9,999 receives 1/2 inch letters and a donation of at least \$10,000 receives 1 inch letters. All donors will be listed on our website, in our newsletter and press releases and invited to the ribbon-cutting ceremony. In addition, major donors of at least \$10,000 will be given naming rights for the conference room, computer lab, offices and lobby area. For more information please contact: Veronica Banks, Executive Director at (314) 535-6545 or at http://i70devcorp@sbcglobal.net. Check our new website at www.i70northwestdevcorp.com.

