

project profile



PROJECT TYPE

- Total demolition of 92 units of an existing public housing project as part of the Riverview HOPE VI Revitalization Project
- Project includes 116 on-site family and an off-site homeownership component

DEVELOPMENT ENTITY

- Kingsport Housing and Redevelopment Authority
- Cornerstone Housing, LLC

PROJECT SCOPE

- 54 unit LIHTC/Section 8 Project Based senior rental
- 38 unit family rental (footprint and scattered site)
- 24 unit public housing homeownership (off-site)
- 112 Section 8 relocation vouchers
- Proposed Higher Education Center
- Proposed mixed commercial & institutional component

PROGRAM SOURCES

- HOPE VI Revitalization Grant awarded 2006
- Federal Home Loan Bank *Affordable Housing Program* awarded 2006
- CDBG 108 (proposed)
- HOME funds (proposed)
- New Market Tax Credits (proposed)
- Section 42 Low Income Housing Tax Credits (proposed)
- Section 8 FSS (proposed)

PROJECT STATUS

- Demolition scheduled to begin 2007

NON-PROFIT SPONSORSHIP

- Kingsport Housing and Redevelopment Authority

CONTACT

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