



LDG
DEVELOPMENT

LOU 2.2 HOUSING

A pathway for
changing lives.

In 2021, The City of Louisville seized a once in a lifetime opportunity to transform the community by making significant investments from a portion of the American Rescue Plan in areas that will lead to improved outcomes for Louisville and the surrounding communities. While this is a great start, it is only a fraction of what Louisville needs to do to eradicate homelessness and housing instability. LDG is proposing a 10-year Master Plan to combat homelessness by partnering with Louisville Metro Government and likeminded organizations. Increasing the number of residents who have access to stable quality housing is the foundation for long-term improvements in physical and mental health, education and career preparedness and advancement. That is why local leaders have committed \$100 million to provide more quality affordable housing for some of the community's most vulnerable populations.

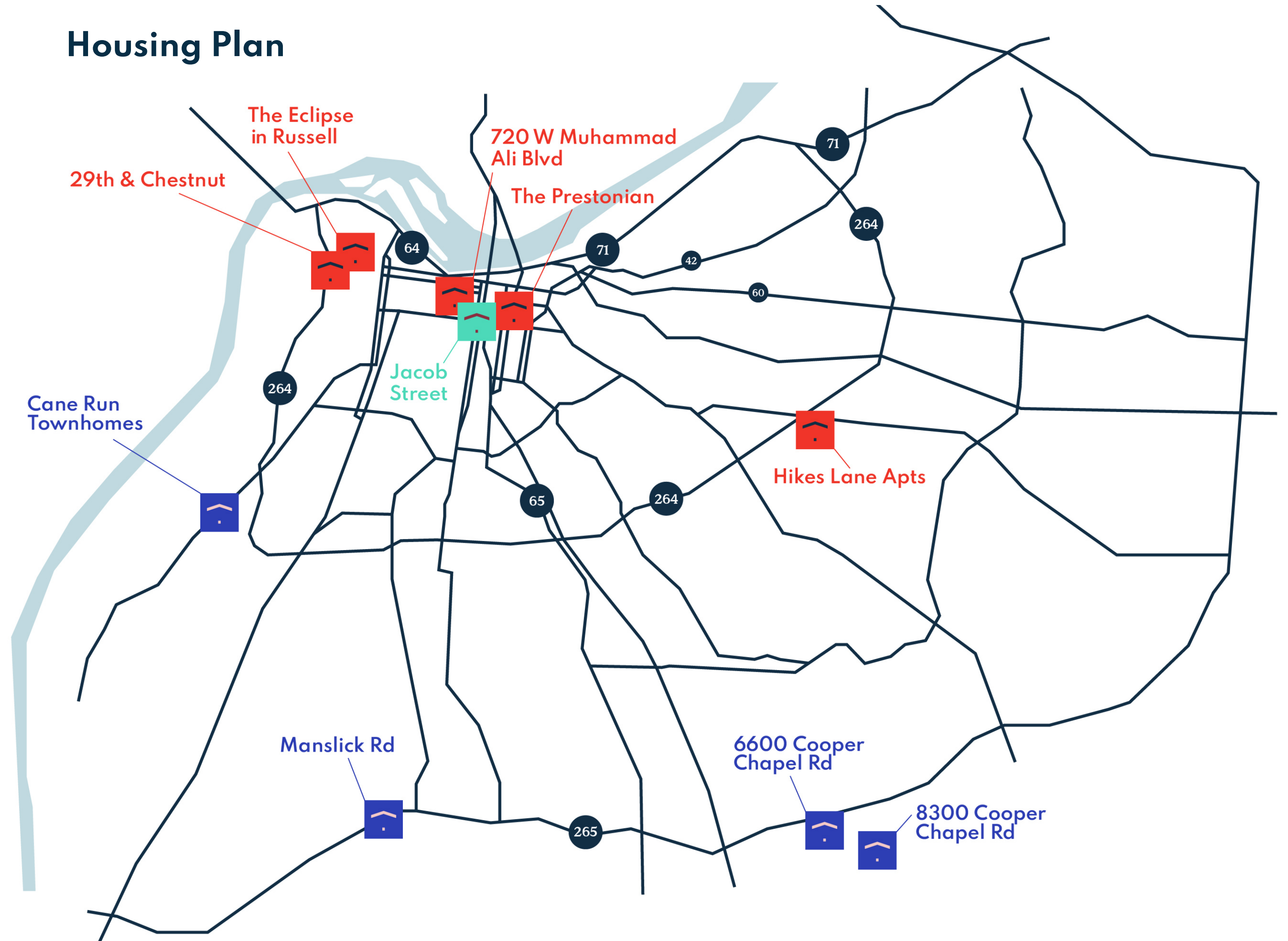
LDG supports this goal and has a proven track record of providing quality housing for some of the area's most vulnerable families. In fact, of the more than 1,500 apartment homes of multi-family housing LDG offers within Louisville, approximately 1/3 of the units are occupied by families who earn up to 30 percent of the area median income.

The LOU 2.2 Housing Plan advances this commitment by providing around 2,200 units of high-quality multi-family homes —1,300 of which will be reserved for families earning between 30-80 percent of the area median income. The overarching goal of the LOU 2.2 Housing Plan is to significantly reduce the estimated 30,000 Louisvillians who lack access to quality affordable housing. LOU 2.2 also includes a robust resident services plan that will provide support services that could lead to improved outcomes for the projected 6,000 individuals who will one day call an LDG community home.

LOU 2.2 is built upon the belief that access to quality housing is essential to improving outcomes in many of the indicators used to measure the “health” and competitiveness of a community. Recognizing that stable housing is the foundation for improving these leading indicators, this plan calls for the creation of ten multi-family communities that will be located across the area to meet the diverse needs of the families they will serve. Combined, these communities will provide 337 units at 30% AMI; 525 units at 60% AMI and 473 units at 80% AMI.

- Affordable
- Market Rate + Affordable
- TBD

Housing Plan



While housing is the most crucial step needed to improve outcomes, it is not the only one needed to improve the lives of thousands of Louisvillians. That is why LOU 2.2 includes a robust plan for delivering comprehensive onsite resident services. These programs will be provided by various community groups and organizations that focus on supporting underserved groups who have lower than average outcomes in the targeted areas. Our partners for LOU 2.2 include reputable organizations like Norton Healthcare and Evolve 502. Working with LDG Development, these entities will customize the programs at each of the locations to reflect and meet the needs of the residents in and around the area.

The costs for providing services are included in the operating expenses of the communities included in this plan. Onsite services will be available on a continuous basis multiple times a week.



The LOU 2.2 Housing Plan represents a new model for delivering quality housing supported by onsite services, it is difficult to fully anticipate what the results will yield. Despite this uncertainty, LDG is committed to tracking the following data points:

- Increased **Housing** Stability—percentage of families who are able to remain in their home (excluding families who relocate due to purchasing a new home).
- Better **Educational** Outcomes—using the Jefferson County Public Schools MAP assessment as a “baseline,” **Evolve 502** will provide weekly after school programming at select sites that are focused on boosting academic achievement. Students who successfully complete the program will be given a post assessment to measure improvements in key academic areas.
- Improved **Health** Outcomes—through weekly primary care mobile health clinics, **Norton Healthcare** will offer primary care services to families living in and around each site. In addition to wellness and prevention services, this mobile unit will also focus on educating residents on preventing and/or managing chronic diseases that are far too common in certain communities.
- **Career Advancement** Opportunities—through a series of partnerships with major employers and organizations, residents can connect to job training programs that can boost their long-term earning potential.
- **Legal Guidance**—through a partnership with several local non-profits, residents will have access to a legal concierge, who can help connect families with resources to address select legal issues they may face.

LOU 2.2 provides benefits that extend far beyond the housing and the services they will provide for the thousands of individuals who will call one of these properties home. In fact, this plan will provide an economic boost for the entire community.

According to economic projections from www.weapartments.com, the creation of more than 2,200 units will generate more than \$886 million in economic activity and more than \$28.5 million in annual tax revenue. Additionally, the plan will lead to the creation of more than 4,700 construction, temporary and permanent jobs, many of which will be in economically distressed areas of our community.

LDG is proud to implement a goal of hiring XX percent of WMBE firms. Additionally, in support of that goal, LDG Development will partner with local non-profits, schools and other organizations to increase the number of women and minorities pursuing a career within the various trades. Eventually, this will lead to an increase in the number of WMBE owned businesses in the area.

The net result of the full adoption of LOU 2.2 is a stronger and more equitable community that is grounded in the quality housing needed to improve thousands of lives.