



Web site will show rehab work

By Scott Wartman • swartman@nky.com • March 23, 2010

COVINGTON - Covington has created a Web site that will market the foreclosed properties it rehabs with federal stimulus funds.

Covington Housing Development Department will use www.makecovingtonhome.com to update the public on the foreclosed homes being rehabbed with the city's \$5 million in Neighborhood Stabilization Program funds it received in 2009.

The Web site will also detail other programs and funding opportunities provided by the housing department.

"I hope the Web site will be a way for people to get an idea how houses are doing," said Jeremy Wallace, urban housing specialist for the Covington Housing Development Department. "Not only are there pictures of the actual houses, but there will be details on the progress so people have an idea when houses will be ready."

So far, three homes have been posted on the site, one on Banklick Street and two on East 15th Street. The state has approved these homes for rehab through the NSP grant, but construction hasn't started. They are in the design phase, said Rebecca Volpe, Covington's interim economic development director.

The city has identified 20-30 other foreclosed homes for rehab and is awaiting approval from the state, she said.

"Right now we have worked very hard to do the legwork to acquire an extensive list of foreclosed homes in Covington," Volpe said. "It has been a tough process. It is tough tracking down the owners."

The Neighborhood Stabilization Program grants are designed for the rehab of foreclosed properties.

The city has set a goal to rehab at least 40 foreclosed properties with the program and must have 75 percent of the grant money committed by the end of April. Construction for all the homes in the program must be finished by June 2013, Volpe said. Volpe said she anticipates homes will be under construction this summer.

"These homes are going to be beautiful," Volpe said. "They will have some really innovative floor plans and classic, historic architecture."

As properties get rehabbed, the city will use the Web site and other social networking media, such as Facebook and Twitter, to market the properties and inform the public, said Aaron Wolfe-Bertling, director of housing development for the Housing Authority of Covington.

"We see the Web site as critical," he said.

Covington has also set aside \$400,000 of the NSP grant to provide down payment assistance for people interested in purchasing a foreclosed property. It will provide interest-free, forgivable loans for the down payment on a foreclosed home.

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