



The **Community Builders**, Inc.

## Liberty Green – Louisville, KY



# LIBERTY GREEN

*Located on the eastern edge of Louisville's revitalized downtown, Liberty Green is a \$220 million HOPE VI redevelopment project that is transforming the notorious Clarksdale public housing site into a new mixed-income community. With 443 mixed-income rental units and nearly 350 homeownership units, Liberty Green is achieving comprehensive neighborhood revitalization on a large scale.*



The project is adjacent to Louisville's booming medical district – a major employment driver for the entire Louisville region, and one of the top 15 medical complexes in the United States – and immediately south of the rapidly emerging East Main / East Market arts and entertainment district. The project is designed to provide much-needed workers' housing and retain publicly-assisted housing in this extremely dynamic and attractive market for both rental and homeownership housing. In addition to developing four phases of rental housing directly, totaling 443 units, TCB is also managing the homeownership program in partnership with a team of local developers who bring expertise in condominium development and depth in the commercial and retail markets.

To make the Liberty Green revitalization possible, TCB partnered with a wide variety of public and private entities including the Louisville Metro Housing Authority, the Louisville Metro government, the Kentucky HUD office, and the Kentucky Housing Corporation. TCB leveraged the available public resources and tax credits to bring \$30 million in private capital to the rental development. Throughout the process, TCB consulted with current and former residents of the site to incorporate community input and support, helping guarantee the project's success.

### Regional Hubs

#### **BOSTON**

95 Berkeley Street  
Suite 500  
Boston, MA 02116  
P: 617-695-9595

#### **WASHINGTON, DC**

1602 L Street, NW  
Suite 401  
Washington, DC 20036  
P: 202-552-2500

#### **CHICAGO**

135 South LaSalle Street  
Suite 3350  
Chicago, IL 60603  
P: 312-577-5555

## Liberty Green at a Glance

- 443 new mixed-income rental units, more than 350 mixed-income homeownership units, new site infrastructure, and six new mini-parks
- **TCB Role:** Owner, Developer, Homeownership Program Manager
- **Sponsor:** Louisville Metro Housing Authority
- **Financial Participants:** HUD HOPE VI, HUD public housing funds, HOME Funds, private debt and equity, proceeds from land sales
- **Total Development Cost:** Onsite development expected to exceed \$160 million