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Tours to Showcase Living in the River Cities

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The buzz of a drill, the pounding of a hammer, the clank of debris as it tumbles to a dumpster on the street below.

The sounds of progress.

Covington and Newport have seen a downtown residential development boom and now the cities will show off their work courtesy of a pair of planned tours produced by the Catalytic Fund.

"It's no surprise to anyone that there is a lot going on in the River Cities," said the Fund's Brandon Sehlhorst. The Northern Kentucky urban living tours are designed "to market the urban core as a special area," he said.

Sehlhorst and Joey Klare of the Catalytic Fund joined developer Mark Ramler of Mansion Hill Properties in presenting the idea to the Newport City Commission on Monday night. That city will have a tour placing a spotlight on its residential opportunities in September. Covington's tour will come first, in April.

The Catalytic Fund is currently selecting which properties to showcase in three specific areas of Covington: the riverfront where the posh Ascent and Maisons de la Rive as well as Licking Riverside mansions could be on the agenda, along with the newer apartment community Roebing Row; from there, the self-guided tour would lead visitors to the Pike Street corridor where the Market Lofts, the Pulse Lofts, the Pike Star, and the Mutual Buildings are either fully

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occupied new developments or in-progress; and finally, a visit to Mainstrasse Village where the focus will be on single-family residential opportunities in the city's most vibrant entertainment district. There will be specific units and homes, some occupied, some in development, some available, to pop in and take a look at.

So, who's going to take the tour?

"The West Chesters, the Masons, the Florences of the world. We really want those folks to come in and see what's going on," Sehlhorst said. Tickets will cost \$15 prior to the event and \$20 the day of.

"This has been a long time in the making," Sehlhost said. The Catalytic Fund was inspired to action after the success of their urban living spotlights, a smaller scale series of events at one specific location, and also after a survey of developers, realtors, and residents highlighted a need for better marketing and a better of understanding of urban Northern Kentucky's residential possibilities.

The survey found that 54% of developers (40 responded, Sehlhorst said) were concerned about being able to attract quality tenants to their units. Half of the residents said that they believed that the River Cities were not marketed well to potential new neighbors. The Catalytic Fund is looking to bank on the current development momentum in the River Cities and will draw on similar tours elsewhere, such as the recent sold-out Christmas tour of residences in Cincinnati's Over-the-Rhine neighborhood.

Ramler said that when the tour comes to Newport, it will be broader than the popular garden and Victorian Christmas tours in the city's East Row neighborhood. "This will be city wide," he said, noting that East Row, Southshore, and the West End would all be included. "It's going to be a great event."

It won't be known as the Northern Kentucky Urban Living Tour, though. The Catalytic Fund is working with Camp Springs-based Neltner Small Batch (you may recognize some of their work at Covington's Braxton Brewing Company) to develop a marketing strategy. "We're working on a fun name," Sehlhorst promised.

The Catalytic Fund is also working on achieving Community Development Financial Institution (CDFI) status, a key component for organizations that have broader access to federal funds such as New Market Tax Credits, critical funding mechanisms for development work in urban areas. One requirement, Sehlhorst said, is that the Catalytic Fund has to demonstrate that it is being held accountable in its community.

With the organization's track record of creating the funding strategy for and making strategic investments in some of the properties that will be part of the tour, people will see up close and personally the type of new work and new opportunities growing in the Northern Kentucky River Cities with a boost from the Catalytic Fund.

Tours in Ludlow, Bellevue, and Dayton will also likely be forthcoming.

Written by Michael Monks




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