The Catalytic Fund

The Catalytic Development Funding Corp. of Northern Kentucky (the Catalytic Fund) is a private sector, not-for-profit company providing creative financing solutions and related services for developers of quality residential and commercial real estate projects in Northern Kentucky’s river cities of Ludlow, Covington, Newport, Bellevue, and Dayton. Its purpose is to attract quality, place-based real estate investments that result in both regional economic development and local community development through a three-part strategy that includes financial investment, development services, and vibrancy initiatives.

CDFI Story - Kent Lofts, Bellevue, KY

The Kent Lofts project was an adaptive re-use of a historic manufacturing building into 66 loft style, affordable market rate apartments. The Catalytic Fund provided an acquisition loan that allowed the development group (Ashley Commercial, Orleans Development, and Vision Realty Group) to solve the project’s complex pre-development issues and assemble the capital stack to fund construction. Once the developers obtained construction financing, the Catalytic Fund provided a subordinate loan to bridge receipt of Historic Tax Credit equity.

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