community ventures
Your Dream. Our Mission.

Housing as Economic Infrastructure

A Framework for Community Investment in Lexington

Kevin Smith, President | Brian Hutchinson, Chief Development Officer

Community Ventures, headquartered in Lexington, is Kentucky's largest CDFI. We approach housing not as a social service but as the economic infrastructure that makes everything else in a community work. We don't prescribe solutions—we follow the need, building on what communities already want and have.

Kentucky Housing Challenge

A growing housing shortage with direct consequences for workforce, business, and community stability.

206,000 homes in the statewide gap today	**287,000** projected gap by 2029	**~40%** of commuters would live locally if housing were affordable

Housing shortages are an economic constraint, not only a social one—limiting hiring, slowing local development, and making community stability impossible.

How Community Ventures Thinks About Housing

Three principles guide every investment, development, and policy recommendation we make.

The 50% Threshold

Above 50% homeownership, communities stabilize—quality businesses follow, residents invest. Below 50%, predatory businesses fill the vacuum.

70/30 Mixed-Income Model

70% market-rate units permanently subsidize 30% affordable units. No recurring subsidy. No expiration risk. Permanent affordability by design.

Asset-Based Placemaking

Real revitalization builds on what a community already has. Proven in Lexington's East End: livability across all income levels without ongoing public subsidy.

What We're Building in Lexington

MET II

$20M state investment → $80M total project value

120 mixed-income units (70/30 model) plus 75,000 sq ft of commercial space. Market-rate rents permanently subsidize affordable units—no future state operating support required. Projected to support 660 long-term jobs.

One-Time Investment. Permanent Return.

4-to-1 return on public dollars	**No cliff** affordability never expires	**Zero** recurring state subsidy

The Artists' Village in Lexington's East End Neighborhood

> ***"The dream is a Lexington where no neighborhood is written off and every community can be home."***
>
> — Kevin Smith, President, Community Ventures

Moving Housing in the Right Direction

1. Halt rental permits in neighborhoods below 50% homeownership
2. Adopt 70/30 mixed-income zoning standards
3. Unify housing and economic development strategy
4. Fund outcomes, not processes

Expanding Opportunity **Across Kentucky**

Community Ventures is the Commonwealth's largest Community Development Financial Institution (CDFI) that expands access to capital, housing, and economic opportunity across Kentucky. Through lending, development, and technical assistance, Community Ventures helps entrepreneurs, families, and communities build lasting economic stability.

Statewide Impact

$1 Billion+ Capital mobilized across Kentucky	18,000+ Jobs created	10,834+ Businesses created or expanded
37,373 Prospective homeowners counseled	1,200+ New homeowners supported	317 Affordable housing units developed

These investments support communities across rural and urban Kentucky, strengthening local economies while expanding access to opportunity.

How Community Ventures Invests In Kentucky

Community Ventures deploys capital and services through multiple financing and development tools.

Small Business Lending
Flexible capital that allows entrepreneurs to start and grow businesses.

SBA 504 Financing
Long-term financing for business expansion and job creation.

New Markets Tax Credits
Investment in catalytic community development projects in underserved areas.

Affordable Housing Development & Lending
Construction and preservation of workforce and affordable housing.

Federal Investment Multiplies Local Impact

Community Ventures leverages federal programs to bring large-scale investment into Kentucky communities.

$400 Million+
In Total Projects Supported with $164 Million in SBA 504 Financing

$413 Million
Leveraged through New Markets Tax Credit investments

These investments support communities through business investment and job creation.

Explore community impact stories and projects across Kentucky

cvky.org/our-impact