PRESS RELEASE

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FIRST NSP HOMEOWNER IN MAPLETON FALL CREEK GETS KEYS TO RENOVATED HOME

Neighborhood Stabilization Funds Help Rehabilitate Home

INDIANAPOLIS – Mayor Greg Ballard joined local leaders and residents of the Mapleton Fall Creek neighborhood today to celebrate the rehabilitation of one of the first homes using funding from the federal Neighborhood Stabilization Plan (NSP). The funds were granted to the City of Indianapolis through the Department of Housing and Urban Development for the purpose of revitalizing urban neighborhoods most in need.

“These neighborhood stabilization funds are coming at a time of great need, and they are a welcomed investment in our city,” said Mayor Ballard. “We have been given the opportunity to bolster stabilization and revitalization efforts taking place throughout Indianapolis and we are following through.”

The newly rehabilitated home at 2930 North Park Avenue was one of many which stood empty in the targeted neighborhood and marks the beginning of a redevelopment effort by the Mapleton Fall Creek Development Corporation (MFCDC). Within the next six to 18 months this neighborhood block will see seven rehabbed homes for sale, three duplexes for rent and two new homes.

The new homeowner, 27-year-old Rennis Henderson, will reside in the home with his 5-year-old son. This particular residence holds significance for Henderson, as his grandmother lived just two blocks north of 2930 Park Avenue for many years and moved out just a few years ago.

“I am enthusiastic about the vision for this neighborhood,” said Henderson. “I am excited and want to be a part of the area’s revitalization.”

Henderson received financial counseling from the Indianapolis Housing Neighborhood Partnership (INHP). INHP is a not-for-profit organization that empowers people in Indianapolis to realize their dreams of successful, long-term homeownership. It offers a variety of programs and services—including classroom instruction and financial coaching—designed to help people through each step of the home-buying process. The NSP funds were approved by Congress in late 2008 in an effort to help neighborhoods recover from the effects of widespread foreclosures.

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“This neighborhood was built in the early part of the 20th century. The work we are doing today is repositioning it for the 21st century lifestyle,” said City-County Councillor Jackie Nytes, also executive director of MFCDC. “We must find the people who care about community. I think with Mr. Henderson we have that kind of a family – we’re pretty excited about that.”

The MFCDC is in the process of implementing its plan for a 21-block area to be revitalized, including selective demolition, rehab of existing vacant and blighted homes, new home construction and eventual retail development. The plans also include the development three small neighborhood parks.

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