



FOR IMMEDIATE RELEASE

Rotary Club of Louisville celebrates first home purchase in West Louisville Housing Initiative

First-of-its-kind in the U.S. program provides pathway to homeownership for families

LOUISVILLE, Ky., (August 24, 2023) – Excited is an understatement. Overwhelmed, Chauntez Williams says, that’s just not a big enough word to describe the joy she feels about owning her first home. Williams, a Louisville mother of five grown children, closed on her Algonquin home Wednesday through the Rotary Club of Louisville’s West Louisville Housing Initiative. The program provides a pathway to homeownership for people who might not otherwise qualify for traditional mortgages.

“This is the biggest thing in my life that I ever wanted to accomplish,” Williams said. “With the help of the Rotary Club of Louisville and Park Community Credit Union, I was able to accomplish it. I’m just in a daze. I didn’t think I’d ever be able to do it, and here I am, a homeowner. It’s my home.”

Williams began her homeownership journey more than three years ago. A caterer and chef, she worked with Park Community Credit Union to improve her financial health. Williams is thrilled to be the first homeowner of the West Louisville Housing Initiative.

“Rotary Club of Louisville recognizes homeownership as a critical factor for community vitality,” said Kevin Lynch, Club President. “Our members invested hundreds of hours of research, listened to dozens of experts and community members, and determined we can help increase our community’s overall health, well-being, and quality of life by creating this innovative solution to improve access to capital for home mortgages.”

A first-of-its-kind in the nation program, the West Louisville Housing Initiative administered by Park Community Credit Union, funds 30-year home mortgages to qualified low- and moderate-income buyers who purchase homes in the nine traditional neighborhoods of West Louisville. It differs from other worthy housing programs, such as Habitat for Humanity, or other down payment programs, in that it provides an entire 30-year mortgage loan – including the down payment – to qualified buyers.

“As Kentucky’s largest CDFI, this milestone marks a significant step towards realizing our shared commitment to enhancing community development and access to affordable housing,” said David Constantino, senior vice president, chief lending officer, Park Community Credit Union. “This achievement underlines the profound impact that collaborative efforts can have on our community.”

The Rotary Fund of Louisville has committed to raising \$5 million in contributions for the program that will help create generational wealth for Louisville families. Park Community Credit Union will match 20 percent of what the Rotary Club raises, up to \$3 million. So far, the Club has received \$2.5 million in pledged donations.

As pledged funding is received, prospective homebuyers are contacted to begin the process. The second homebuyer is currently in the process of mortgage approval. In total, it's estimated 40 families will purchase homes through this program. As they repay their loans back into the fund, more homebuyers will be added.

"The need for this kind of groundbreaking program is clear and far exceeds the funding pledged and donated thus far," said Kim Halbauer, regional president, Fifth Third Bank, Kentucky and Rotary Club of Louisville member and Treasurer. "Fifth Third Bank has committed \$500,000 to this program to support our neighbors as they build robust credit history and create generational wealth through homeownership. We encourage conventional and community banks throughout Louisville and Kentucky to stand with us in building a strong and healthy community by investing in this initiative."

Community members, businesses and banks can learn more about making a pledge by contacting Rotarian Luke Schmidt at lbschmidt@lbschmidt.com. Donations may be made [here](https://www.parkcommunity.com/rotary-loan-program):
[bit.ly/WLHFContribution](https://www.parkcommunity.com/rotary-loan-program)

"Today marks an important, long overdue step in helping Louisvillians achieve their dream," said Rep. Morgan McGarvey, Kentucky, 3rd District. "This will help bridge the gap for homeownership in Louisville and invest in our community for decades. I'll continue working in Congress to advocate for more affordable housing throughout Louisville and explore new pathways to help people become homeowners."

"This initiative is an excellent example of the private/non-profit sector stepping up to help facilitate a real solution to a serious problem when it comes to access to home ownership," said Greg Fischer, former Louisville Metro Mayor, who was in office when the initiative launched. "I encouraged the development of a partnership between Louisville Metro Government and Rotary. I encourage Louisville-area businesses and banks to step up and support this initiative in order to make home ownership a reality for many of our citizens."

For Williams, buying her own home represents a generational change. "My kids are so proud of me. I'm so proud of me. I really did it."

Potential homebuyers interested in learning more about the program may visit:
<https://www.parkcommunity.com/rotary-loan-program>

About Rotary Club of Louisville

With more than 350 members, Rotary Club of Louisville is the community's premier fellowship of business, professional and civic leaders. Ranked 14th largest in [Rotary International's](#) 46,000 clubs around the world, Rotarians are *people of action*, dedicated to selfless humanitarian and civic service that improve lives. For more than 110 years, the Rotary Club has welcomed speakers, guests and visiting Rotarians from all over the world at its weekly luncheon meetings. Visit louisvillerotary.org or email rotary@rotary45.org for more information, or follow the Club on [Facebook](#), [LinkedIn](#), and [YouTube](#).

About Park Community Credit Union

Established in 1965, Park Community Credit Union is a member-owned financial cooperative that serves more than 80,000 members across Kentucky and Southern Indiana. With over \$1.2 billion in assets, 16 branches, 29 ITMs, and the latest in digital banking technology, Park is the largest CDFI (Community Development Financial Institution) in Kentucky. For more information about Park Community Credit Union, please visit [parkcommunity.com](https://www.parkcommunity.com).

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