



IOWA FINANCE
AUTHORITY

NEWS RELEASE

For immediate release:
December 20, 2011

Contact:
Ashley Jared: 515-725-4934

Iowa Finance Authority awards nearly \$5 million from State Housing Trust Fund to provide more than 1,500 Iowa families with affordable housing opportunities

State Housing Trust Fund Grants to Spur Affordable Housing Initiatives

(DES MOINES) – The Iowa Finance Authority Board of Directors recently approved a total of more than \$4.8 million in grants to 25 Local Housing Trust Funds to move local affordable housing projects forward. The grants will aid in the development and preservation of more than 1,500 affordable housing units throughout the state.

“The Local Housing Trust Fund grants will not only provide nearly \$5 million in funding to support local housing priorities throughout the state, but they will leverage more than \$4 million in additional funds, or \$.83 for every dollar of LHTF Program funding,” said Iowa Finance Authority Executive Director Dave Jamison. “The Iowa Finance Authority’s partnership with Local Housing Trust Funds has leveraged millions in funding and has provided affordable housing opportunities for thousands of Iowans all across our state.”

The grant funds will be used for initiatives such as subsidizing local down payment assistance programs, providing low-interest loans or grants to assist Iowans in home rehabilitation, financing construction of new single-family housing for low-income Iowans, supporting transitional housing programs as well as homeless assistance and prevention.

The Local Housing Trust Fund Program was created by the Iowa Legislature in 2003. Since its inception, the program has provided more than \$23.5 million in housing assistance to provide 9,870 Iowa families with affordable housing opportunities. These awards have leveraged an additional \$3.42 in other resources for every dollar of State Housing Trust Fund Local Housing Trust Fund program funding.

The State Housing Trust Fund (SHTF) helps ensure decent, safe and affordable housing for Iowans through two important programs. The Local Housing Trust Fund Program receives at least 60 percent of the SHTF allocation to provide grants for local housing trust funds. The remaining funds go to the Project-Based Housing Program that aids the development of single-family and multifamily housing. The Iowa Finance Authority administers both programs and provides technical assistance to housing-related organizations.

The Iowa Legislature created The Iowa Finance Authority, the state’s housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low and moderate-income Iowans.

-more-

FY 2012 State Housing Trust Fund – Local Housing Trust Fund Program Grant Award Summary

AHEAD Regional Housing Trust Fund - \$32,000

- Description: This grant is estimated to assist eight eligible families through the following initiatives: owner-occupied rehabilitation and urgent repair programs; rental rehabilitation; rental assistance; and affordable housing initiatives with an emphasis on transitional housing, including demolition and redevelopment, new construction, and special projects.
- Area served: Davis, Jefferson, Keokuk, Mahaska, Van Buren and Wapello Counties
- Contact: Ellen Foudree: 641-684-6551

Chariton Valley Regional Housing Trust Fund, Inc. - \$181,158

- Description: This grant will assist an estimated 28 eligible families through owner-occupied housing rehabilitation and removal of blighted properties for future housing development.
- Area served: Appanoose, Lucas, Monroe and Wayne Counties
- Contact: Patti Lind: 888-222-8943 ext. 224

City of Dubuque Housing Trust Fund - \$132,637

- Description: This grant will focus on revitalization efforts in a blighted downtown neighborhood as part of the Washington: *Revitalize!* Initiative and is expected to assist an estimated 18 eligible families. Proposed projects will promote increased homeownership opportunities as well as owner-occupied rehabilitation. Loans and forgivable loans will be made to qualified households for home purchase and/or rehabilitation. Construction loans may also be made to nonprofit developers and contractors to rehabilitate and re-sell homes to qualified home buyers.
- Area served: City of Dubuque
- Contact: David Harris: 563-589-4239

Clay County Local Housing Trust Fund, Inc. - \$46,667

- Description: This grant will assist an estimated ten eligible families through the financing of needed repairs and rehabilitation of the county's aging owner-occupied housing stock. Priority will be given to assist eligible homeowners with handicapped accessibility improvements.
- Area served: Clay County
- Contact: Pam Virelli: 712-262-1150

Council Bluffs Housing Trust Fund, Inc. - \$137,230

- Description: This grant will assist with a variety of initiatives, assisting an estimated 10 eligible families through owner-occupied housing rehabilitation, demolition of blighted or unsafe properties for affordable housing development, rental rehabilitation, homeownership assistance and home buyer and tenant education.
- Area served: City of Council Bluffs
- Contact: Brenda Carrico: 712-328-4629

COG Housing, Inc. - \$219,671

- Description: This grant will assist an estimated 23 eligible families through a combination of grants and low-interest loans. Projects will include lead hazard remediation, owner-occupied rehabilitation, down payment assistance for home buyers, and emergency relocation and foreclosure prevention assistance.
- Area served: Audubon, Carroll, Crawford, Greene, Guthrie and Sac Counties
- Contact: Laurie Gilbert: 712-792-9914

Dallas County Local Housing Trust Fund, Inc. - \$155,412

- Description: This grant will be used to continue the Dallas County Local Housing Trust Fund's owner-occupied rehabilitation program for low-income households. The county will be split into four quadrants with funding to be equally distributed in each area, ultimately assisting an estimated 17 eligible families.
- Area served: Dallas County
- Contact: Christine Gordon: 515-273-0770

East Central Iowa Housing Trust Fund - \$229,773

- Description: This grant will assist an estimated 30 eligible families through a variety of projects including: demolition and clearance, development, reconstruction, or rehabilitation for rental and owner-occupied housing; homeownership assistance; rental assistance including security deposits and utilities; transitional housing; and housing for the homeless.
- Area served: Benton, Iowa, Jones and Washington Counties
- Contact: Tracey Achenbach: 319-365-9941

Fayette County Local Housing Trust Fund - \$50,880

- Description: This grant will assist an estimated 11 eligible households in Fayette County through the financing of needed repairs and rehabilitation to owner-occupied and rental homes. Both owner-occupied and rental rehabilitation will be eligible, although the focus of the LHTF is anticipated to be on assisting existing homeowners with rehabilitation work to their single-family homes. This goal of this initiative is assist the county's aging housing stock.
- Area served: Fayette County
- Contact: Lori Brockway: 563-864-7551

Floyd County Housing Trust Fund - \$46,303

- Description: This grant will be used to implement a county-wide furnace replacement program for an estimated 20 eligible households. Priority will be given to extremely low-income homeowners.
- Area served: Floyd County
- Contact: Tim Fox: 641-228-3020 ext. 13

Great River Housing, Inc. - \$252,719

- Description: This grant will assist an estimated 45 eligible households through owner-occupied rehabilitation assistance to homeowners and down payment assistance to home buyers.
- Area served: Des Moines, Henry, Lee and Louisa Counties
- Contact: Sara Hecox: 319-753-4311

Homeward Housing Trust Fund - \$ 261,249

- Description: This grant will be used to continue Homeward Housing Trust Fund's homeownership assistance program for low-income households, offering down payment and closing cost assistance for home buyers and assistance with minor home repairs for existing homeowners. An estimated 55 affordable housing units will be assisted with this grant.
- Area served: Calhoun, Franklin, Hancock, Humboldt, Kossuth, Mitchell, Palo Alto, Pocahontas, Winnebago, Worth and Wright Counties
- Contact: Deb Prehm: 515-532-6477

Housing Fund for Linn County - \$306,226

- Description: This grant will assist with an estimated 83 affordable housing units through a variety of initiatives, including: demolition and clearance, development, reconstruction, or rehabilitation for rental and owner-occupied housing; homeownership assistance; rental assistance including security deposits and utilities; transitional housing; and housing for the homeless.
- Area served: Linn County
- Contact: Tracey Achenbach: 319-365-9941

Housing Trust Fund of Johnson County - \$225,882

- Description: This grant will be incorporated into an existing revolving loan fund to support the development and preservation of affordable owner-occupied, rental, transitional and emergency shelter housing in Johnson County. Businesses, individuals, nonprofit organizations and governmental entities are eligible to apply for financing through the loan program. This grant is estimate to assist 21 affordable housing units.
- Area served: Johnson County
- Contact: Tracy Achenbach: 319-358-0212

Iowa Northland Regional Housing Trust Fund - \$253,417

- Description: This grant is estimated to assist 52 affordable housing units through the following projects: A partnership with three agencies located in Bremer and Buchanan Counties to repair or remodel housing for persons with disabilities; a partnership with Iowa Heartland Habitat for Humanity to build a single-family home in Bremer or Butler County; a partnership with Northeast Iowa Community Action Corporation to assist in the construction of a home in Chickasaw County for lease-purchase; a partnership with USDA Rural Development to provide needed roof and other repairs to affordable rental housing in Butler County; and a rehabilitation program for homeowners in rural areas.
- Area served: Black Hawk (excluding the cities of Waterloo and Cedar Falls), Bremer, Buchanan, Butler, Chickasaw and Grundy Counties
- Contact: Jim Rodemeyer: 319-235-0311

Lakes Community Land Trust - \$46,667

- Description: This grant will assist homeownership assistance for low-income households by buying-down the cost of new or rehabilitated homes through the community land trust model and to help local agencies provide affordable housing for persons receiving services under a Home and Community-Based Services Medicaid Waiver. The Lakes Community Land Trust will also provide assistance to eligible households through its Shelter Grant Program for nonprofit organizations providing housing assistance to homeless persons or persons with disabilities and its Legacy Homes Program to assist seniors or other loving on fixed incomes to make improvements to their homes. This grant is expected to assist an estimated 21 affordable housing units.
- Area served: Dickinson County
- Contact: Jim Golden: 712-336-1068

NIACOG Housing Trust Fund, Inc. - \$74,151

- Description: This grant will focus on financing emergency repairs for owner-occupied housing and the rehabilitation of both owner-occupied and rental properties. This grant is expected to assist an estimated 22 affordable housing units.
- Area served: Cerro Gordo County
- Contact: Myrtle Nelson: 641-423-0491 ext. 16

Northeast Iowa Regional Housing Trust Fund - \$208,081

- Description: This grant will assist an estimated 41 units of affordable housing through the rehabilitation, repair and development of affordable rental and owner-occupied housing. Proposed projects include addressing the repair and rehabilitation of the region's aging housing stock and assistance for first-time home buyers.
- Area served: Allamakee, Clayton, Howard and Winneshiek Counties
- Contact: Lori Brockway: 563-864-7551

Northwest Iowa Regional Housing Trust Fund, Inc. - \$241,707

- Description: This grant will focus on assisting an estimated 32 low-income homeowners through the financing of needed repairs and lead-hazard reduction activities, which will assist in the rehabilitation of the region's aging housing stock.
- Area served: Buena Vista, Emmet, Lyon, O'Brien, Osceola and Sioux Counties
- Contact: Carol Keizer: 712-262-7225

Polk County Housing Trust Fund - \$525,640

- Description: This grant will be used to help finance the Polk County Housing Trust Fund's owner-occupied housing repair program and is expected to assist an estimated 350 low-income households.
- Area served: Polk County
- Contact: Eric Burmeister: 515-282-3233

Region 6 Housing Trust Fund – \$239,863

- Description: This grant will assist an estimated 36 low-income homeowners and renters with a variety of housing needs. Eligible assistance includes the rehabilitation and construction of owner-occupied and rental housing as well as down payment and closing cost assistance for home buyers.
- Area served: Hardin, Marshall, Poweshiek and Tama Counties
- Contact: Marty Wymore: 641-752-3978

Scott County Housing Council – \$352,969

- Description: The funding will be incorporated into a grant revolving loan fund, to which all Scott County nonprofit housing service providers and for-profit developers are eligible to apply in support of their affordable housing efforts. Assisted projects will promote the goals of the two-year strategic plan adopted by the Quad Cities Housing Cluster, which addresses the area's full continuum of housing needs, which will assist an estimated 488 affordable housing units.
- Area served: Scott and Muscatine Counties
- Contact: Rick Schloemer: 563-323-0420

Sioux City Housing Trust Fund, Inc. - \$157,684

- Description: This grant will be used for single family owner-occupied rehabilitation assistance for low-income households in the city's urban renewal areas. Qualified homeowners may receive up to a \$10,000 forgivable loan for rehabilitation and lead-based paint mitigation purposes. Funding will also be made available for a city-wide emergency repair program, providing qualified homeowners up to a maximum \$5,000 grant to finance the emergency repair of critical systems. An estimated 16 affordable housing units will be assisted with this grant.
- Area served: City of Sioux City
- Contact: Paul Barnes: 712-279-6283

Southern Iowa COG Housing Trust Fund - \$214,115

- Description: This grant will assist in seven affordable housing projects including: rehabilitation in support of homeownership, first-time home buyer assistance, transitional / special needs housing (including assisted living), infrastructure for new development, lead-based paint remediation, demolition and lot clearance for new construction and rental projects.
- Area served: Adair, Adams, Clarke, Decatur, Madison, Ringgold, Taylor and Union Counties
- Contact: Tim Ostroski: 641-782-8491

Southwest Iowa Housing Trust Fund, Inc. - \$266,151

- Description: This grant will assist in providing down payment assistance, homeowner and rental rehabilitation assistance for eligible households. In addition, lead-based paint stabilization assistance to eliminate lead-based paint hazards in owner-occupied and rental units will be provided.
- Area served: Cass, Fremont, Harrison, Mills, Montgomery, Page, Pottawattamie (excluding the City of Council Bluffs) and Shelby Counties
- Contact: Jeremy Middents: 712-243-4196