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**NEWS RELEASE**

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**Iowa Finance Authority Awards \$49,000 Grant to Hope Haven, Inc. for Affordable Rental Housing for Persons with Disabilities in Sibley**

***State Housing Trust Fund Grant to Advance Affordable Housing in Osceola County***

Des Moines – The Iowa Finance Authority Board of Directors today awarded a \$49,000 grant to Hope Haven, Inc. to assist in the acquisition and rehabilitation of a home in Sibley that will provide affordable rental housing for four persons with disabilities. The funding is made available through the State Housing Trust Fund’s Project-Based Housing program. The program provides financing for the development of affordable single-family and multifamily housing units.

“The State Housing Trust Fund’s Project-Based program was designed to help fill the funding gap many communities face in addressing critical local housing needs,” said Iowa Finance Authority Executive Director Dave Jamison. “The Iowa Finance Authority partners with housing organizations throughout the state to move critical housing projects forward, such as the Hope Haven, Inc. project awarded a grant today.”

The project will provide housing integrated in the community for four adults with intellectual disabilities who are eligible for the Medicaid Home and Community Based Services Waiver. Tenants may be adults who are currently institutionalized who will be eligible to participate in Iowa’s Money Follows the Person initiative.

“The recent State Housing Trust Fund grant will allow Hope Haven Inc. to proceed with an affordable housing project that will integrate four persons with disabilities into the community,” said Hope Haven, Inc. Executive Director David VanNingen. “The Iowa Finance Authority’s partnership has proven to be a vital tool in accomplishing our community-based housing goals.”

The State Housing Trust Fund’s Project-Based Program has provided nearly \$5.65 million in funding to support more than 1,650 affordable housing units since the program’s inception in 2003. These awards have leveraged an additional \$9.56 in other resources for every dollar of State Housing Trust Fund Project-Based program funding.

*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.*

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