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NEWS RELEASE

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Iowa Finance Authority Awards \$50,000 Grant to Mosaic to Create Affordable Rental Opportunities for Persons with Disabilities in Logan

State Housing Trust Fund Grant to Advance Affordable Housing in Harrison County

Des Moines – The Iowa Finance Authority Board of Directors today awarded a \$50,000 grant to Mosaic to assist in the accessibility modifications to an existing single-family home in Logan that will provide affordable rental housing for three 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 is proud to partner with organizations such as Mosaic to help needed housing projects come to fruition and provide far-reaching benefits to the community for many years to come.”

The project will provide housing integrated in the community for three 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.

“There is a current unfulfilled need for affordable, accessible community-based rental housing in Logan that this State Housing Trust Fund grant will help us fulfill,” said Greg Paskach, Mosaic Housing Finance Coordinator. “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 more than \$5.72 million in funding to support 1,680 affordable housing units since the program’s inception in 2003. These awards have leveraged an additional \$9.35 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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