



NEWS RELEASE

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Iowa Finance Authority Announces \$140,000 to Assist Hope Haven in Providing Affordable Housing for Individuals with Disabilities in Mount Pleasant

(DES MOINES) – The Iowa Finance Authority Board of Directors recently announced that Hope Haven has been awarded affordable financing to assist in the acquisition and rehabilitation of a home in Mount Pleasant that will allow four residents with disabilities to remain in the community. The funding is made available through the Community Housing and Services for Persons with Disabilities Revolving Loan Program Fund.

The Community Housing and Services for Persons with Disabilities Revolving Loan Program Fund provides affordable financing for the construction or rehabilitation of supportive housing for individuals with significant barriers to accessing traditional rental opportunities. The program is jointly administered by the Iowa Finance Authority and the Iowa Department of Human Services.

Hope Haven recently received two loans through the program, totaling \$140,000 at zero percent interest, \$120,000 of which is forgivable in five years.

The financing will assist Hope Haven with the acquisition and rehabilitation of a house in Mount Pleasant that will allow four residents to stay out of a residential care facility. The house will have four bedrooms, two bathrooms and will have accessibility features on the first floor. Hope Haven will provide the support to the individuals living in the home.

“The Iowa Finance Authority is proud to partner with the Iowa Department of Human Services to provide Hope Haven the resources needed to break down housing barriers for individuals with disabilities,” said Iowa Finance Authority Executive Director Dave Jamison.

Program applicants must receive approval from the Iowa Department of Human Services on a proposed service plan before submitting a non-competitive application to the Iowa Finance Authority for an affordable construction loan offered at zero to one percent interest.

“The financing announced today will provide four Mount Pleasant residents with important community-based housing, a vital benefit that is good for lowans and our communities,” said Iowa Department of Human Services Director Charles M. Palmer.

The Iowa Legislature created the Iowa Finance Authority in 1975 to undertake programs to assist in the attainment of housing for low- and moderate-income lowans. Since then, the Iowa Finance Authority’s role has grown to include nearly 40 affordable housing, water quality and beginning farmer programs. The Iowa Finance Authority is a self-supporting public agency whose mission is to enhance the quality of life for lowans.

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