



NEWS RELEASE

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For more information:
Shawna Lode: 515.725.4897

Iowa Finance Authority awards more than \$4 million in Local Housing Trust Fund grants

Local Housing Trust Fund grants will help preserve or create more than 1,600 affordable housing units

(Des Moines, Iowa) – The Iowa Finance Authority (IFA) Board of Directors recently approved a total of more than \$4.3 million in grants to 20 Local Housing Trust Funds. The grants will aid in the development and preservation of more than 1,600 affordable housing units throughout the state. The awards were made through the State Housing Trust Fund's Local Housing Trust Fund Program (LHTF).

The \$4.3 million in grant awards announced today leveraged more than \$8 million in additional funds, or \$1.87 for every dollar of LHTF Program funding to support affordable housing initiatives.

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

"The awards announced today will not only provide direct housing assistance to thousands of lowans, but the funds will also support Iowa neighborhoods, and ultimately boost economic activity," said IFA Executive Director Bret Mills. "IFA is proud to partner with these Local Housing Trust Funds to provide vital housing resources for some of the state's most vulnerable residents."

The State Housing Trust Fund Program was created by the Iowa Legislature in 2003. Since its inception, the State Housing Trust Fund has provided more than \$17 million in awards.

The State Housing Trust Fund (SHTF) helps ensure decent, safe and affordable housing for lowans through two important programs. The Local Housing Trust Fund Program received 60 percent of the SHTF allocation to provide grants for communities, counties and organizations that wish to create a local housing trust fund. The remaining 40 percent goes to the Project-Based Housing Program that aids the development and rehabilitation 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 lowans.

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FY 09 State Housing Trust Fund – Local Housing Trust Fund Program Application Summary

City of Dubuque Housing Trust Fund - \$157,250 grant

- Description: Provide revitalization efforts as part of the Washington: *Revitalize!* initiative. Efforts will promote increased homeownership opportunities as well as owner-occupied and rental housing rehabilitation. Loans and forgivable loans will be made to qualified households for home purchase and/or rehabilitation. Loans to nonprofit developers and contractors to rehabilitate and resell homes to qualified homebuyers. Assistance will also be given to the Washington Neighborhood Development Corporation to assist with neighborhood revitalization efforts.
- Area Served: City of Dubuque
- Contact: David Harris, 563.589.4239, dharris@cityofdubuque.org

City of Oskaloosa Housing Trust Fund - \$51,069 grant

- Description: Provide first-time homebuyer and urgent repair assistance to low-income households and fund a tenant-based rental assistance program for extremely low-income households.
- Area served: City of Oskaloosa
- Contact: Laura Russell, 641.673.8361, laura.russell@oskaloosaiowa.org

Clay County Local Housing Trust Fund, Inc. - \$56,691 grant

- Description: Assist low-income households in Clay County by financing needed repairs and rehabilitation of the county's aging housing stock. Both owner-occupied and rental rehabilitation will be eligible activities, although the initial focus will be assisting existing homeowners with rehabilitation of their homes.
- Area served: Clay County
- Contact: Richard Barry, 712.262.1150, pvirelli@hotmail.com

COG Housing, Inc. - \$248,934 grant

- Description: Assist low-income households with lead hazard remediation, owner-occupied rehabilitation, down payment assistance for homebuyers, emergency relocation and foreclosure prevention assistance.
- Area served: Audubon, Carroll, Crawford, Greene, Guthrie and Sac Counties
- Contact: Laurie Gilbert, 712.792.9914, lgilbert@region12cog.org

Dallas County Local Housing Trust Fund, Inc. (DCLHTF) - \$146,000 grant

- Description: The grant will be used to continue DCLHTF'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.
- Area served: Dallas County
- Contact: Christine Gordon, 515.273.0770, christine.gordon@wdm-ia.com

Fayette County Local Housing Trust Fund (FCLHTF) - \$60,273 grant

- Description: Assist low-income households in Fayette County by financing repairs and rehabilitation of the county's aging housing stock. Both owner-occupied and rental rehabilitation will be eligible activities, although the initial focus will be assisting existing homeowners with rehabilitation of their homes.
- Area served: Fayette County
- Contact: Karla Organist, 563.422.5072, assocdir@fayettecountyia.com

Floyd County Housing Trust Fund (FCHTF) - \$56,183 grant

- Description: Implementation of a county-wide furnace replacement program for low-income households. Priority will be given to income-qualified homeowners and those who were impacted by the natural disasters of 2008.
- Area served: Floyd County
- Contact: Timothy Fox, 641.228.3020 ext. 13, ccadc@charlescivya.com

Homeward Housing Trust Fund (HHTF) - \$290,775 grant

- Description: Provide the community services department of each county in its service area with funding to assist extremely low-income households stabilize their housing situation by providing utility or rent deposit assistance for renters or to help homeowners make minor repairs to their homes. A homeownership assistance program for low-income households will also be continued.
- Area served: Calhoun, Franklin, Hancock, Humboldt, Kossuth, Mitchell, Palo Alto, Pocahontas, Winnebago, Worth and Wright Counties
- Contact: Deb Prehm, 515.532.6477, homeward@mchsi.com

Housing Fund for Linn County (HFLC) - \$328,574 grant

- Description: Demolition/clearance, development, reconstruction or rehabilitation for rental and owner-occupied housing, homeownership assistance, rental assistance including security and utility deposits, transitional housing and housing for the homeless.
- Area served: Linn County
- Contact: Gary Hughes, 319.365.9941, gary.hughes@ecicog.org

Housing Trust Fund of Johnson County (HTFJC) - \$248,094 grant

- The LHTF award will be incorporated into the existing revolving loan fund to support the creation and preservation of affordable owner-occupied, rental, transitional, and emergency shelter housing in Johnson County. Businesses, nonprofit organizations, and governmental entities are eligible to apply for financing through the HTFJC's loan program.
- Area served: Johnson County
- Contact: Tracy Achenbach, 319.358.0212, tachenbach@htfjc.org

Iowa Northland Regional Housing Council - \$282,296 grant

- Description: Efforts will include a partnership with a community agency to renovate housing units for persons with disabilities, a partnership with the Iowa Heartland Habitat for Humanity chapter to build a new single-family home, a partnership with USDA Rural Development to provide roof repairs to affordable rental housing in Clarksville and Shell Rock, and a partnership with the Northeast Iowa Community Action Corporation (NEICAC) to construct a new lease-purchase home in Tripoli.
- 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, jrodemeyer@inrcog.org

Lakes Community Land Trust (LCLT) - \$56,775 grant

- Description: Homeownership support for low-income households including buying down the cost of new or rehabilitated homes, principally through the purchase of land under the homes and removing that cost from the purchase price through the community land trust model, and assist in the development of new transitional housing opportunities.
- Area served: Dickinson County
- Contact: Jim Golden, 712.336.1068, lakesclt@mchsi.com

Northeast Iowa Regional Housing Trust Fund (NEIRHTF) - \$237,501

- Description: Projects addressing the repair and rehabilitation of the region's aging housing stock and the consideration of new affordable housing development. Down payment and closing cost assistant will also be made available for first-time homebuyers, as well as rehabilitation in conjunction with home purchases as necessary.
- Area served: Allamakee, Clayton, Howard and Winneshiek Counties
- Contact: Wendy Mihm-Herold, 563.864.7551, wmihmherold@uerpc.org

Northwest Iowa Regional Housing Trust Fund, Inc. - \$268,989 grant

- Description: Financing repairs for low-income homeowners, and rehabilitation of aging housing stock, including lead hazard reduction.
- Area served: Buena Vista, Emmett, Lyon, O'Brien, Osceola, and Sioux Counties
- Contact name: Carol Keizer, 712. 262.7225, carol.keizer@nwipdc.org

Polk County Housing Trust Fund - (PCHTF) - \$544,778 grant

- Description: Owner-occupied rehabilitation and lead remediation, new affordable housing development through the rehabilitation or construction of multifamily rental units, capital improvements to existing rental and transitional housing, predevelopment financing, technical assistance funding or comprehensive housing needs assessments, operating and supportive housing service expenses and funding for operating and supportive service expenses provided to nonprofit partner agencies.
- Area served: Polk County
- Contact: Sheila Lumley, 515.282.3233, slumley@pctf.org

Region 6 Housing Trust Fund - \$268,174

- Description: Provide assistance for low-income residents including rehabilitation and construction of owner-occupied and rental housing, down payment and closing costs assistance for homebuyers, utility and rent deposit and homeless assistance/prevention.
- Area served: Hardin, Marshall, Poweshiek and Tama Counties
- Contact: Marty Wymore, 641.752.3978, mwymore@region6planning.org

Scott County Housing Council (SCHC) - \$284,690 grant

- Description: The grant will be incorporated into the SCHC's grant/revolving loan fund. 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.
- Area served: Scott County
- Contact: Rick Schloemer, 563.323.0420, rschloemer@housingcluster.org

Sioux City Housing Trust Fund (SCHTF) - \$182,807 grant

- Description: Single-family owner-occupied rehabilitation assistance for low-income households in the city's urban renewal areas, providing qualified homeowners up to a maximum \$10,000 forgivable loan for rehabilitation and lead-based paint mitigation purposes.
- Area served: City of Sioux City
- Contact: Jeff Hanson, 712.279.6343, jeffhanson@sioux-city.org

Southern Iowa COG Housing Trust Fund - \$ 243,209 grant

- Description: Owner-occupied rehabilitation/rehabilitation in support of homeownership, first-time homebuyer assistance, transitional/special needs housing (including assisted living), infrastructure for new development/infill housing, 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: Timothy Ostroski, 641.782.8491, ostroki@sicoq.com

Southwest Iowa Housing Trust Fund, Inc. - \$295,397

- Description: Promote homeownership through down payment assistance and purchase, rehabilitation and resale activities for low-income households as well as owner-occupied and rental rehabilitation assistance for qualified households.
- Area served: Cass, Fremont, Harrison, Mills, Montgomery, Page, Pottawattamie (excluding the City of Council Bluffs) and Shelby Counties
- Contact: MJ Broomfield, 712.243.4196, mj.broomfield@swipco.org