



## NEWS RELEASE

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### **Iowa Finance Authority Awards Hope Haven Inc. \$50,000 from State Housing Trust Fund**

#### ***State Grant Funds will Support Affordable Rental Housing for Persons with Disabilities in Orange City***

(Des Moines, Iowa) - The Iowa Finance Authority (IFA) Board of Directors recently approved a \$50,000 grant to Hope Haven Inc. from the State Housing Trust Fund's Project-Based Program. The program helps finance the development of affordable single-family and multifamily housing units.

Hope Haven, Inc. will use the \$50,000 grant to assist in the acquisition of an existing single-family home in Orange City to provide affordable rental housing to persons with disabilities. The project will provide housing for four tenants at or below 80 percent of the area median income. Initially, Hope Haven will target individuals eligible for the Medicaid Home and Community Based services waiver who are being displaced by the closing of a local 30-bed residential care facility, scheduled to close July 1, 2009. This project will provide the opportunity for four individuals to remain in the Orange City community.

"This grant will directly impact the lives of Orange City citizens," said Executive Director Bret Mills, "IFA shares Hope Haven's dedication in improving the lives of Iowans and I'm proud of our partnership in providing safe, decent and affordable housing for some of Iowa's most at-risk citizens."

Since its inception in 2003 the State Housing Trust Fund has provided more than \$12.6 million to affordable housing projects across the state. For more information on the State Housing Trust Fund, visit: [www.IowaFinanceAuthority.gov](http://www.IowaFinanceAuthority.gov).

*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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