

OFFICE OF THE GOVERNOR
Governor Chet Culver ★ Lt. Governor Patty Judge

FOR IMMEDIATE RELEASE
April 7, 2010

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Governor Culver: \$2.2 Million in I-JOBS Funds Supports Affordable Housing

I-JOBS spurs affordable housing in Cedar Rapids, Davenport, Garnavillo, Iowa City, Kalona, Knoxville, Oelwein, Pella, Tripoli

DES MOINES – Governor Chet Culver announced today that six affordable housing initiatives will receive a total of more than \$2.2 million to preserve and construct affordable housing. The awards are made through the Affordable Housing Program, a part of the Culver/Judge Administration's I-JOBS initiative. The Iowa Finance Authority administers the program.

"Affordable housing is a vital part of Iowa's economy and a crucial component of moving Iowa forward," said Governor Culver. "The I-JOBS awards announced today will directly improve the quality of life for many hard-working Iowans and provide job opportunities for many more."

The Affordable Housing Program includes \$20 million to build or rehabilitate housing for certain elderly, disabled, and low-income persons and public servants in critical skills shortage areas of the state. Only cities, counties and qualified nonprofit organizations are eligible applicants. To date, more than \$17.3 million from the program is committed. These awards leverage more than \$27.6 million in other financing sources or \$1.60 for every dollar of I-JOBS funds.

Recent Affordable Housing Program recipients:

Affordable Housing Network, Cedar Rapids

Award: \$1,150,000

This grant will assist in the acquisition and rehabilitation of 25 flood-impacted homes as a part of the Cedar Rapids Block by Block program. The Block by Block redevelopment strategy is designed to encourage all property owners on the specified block to either reinvest in their property or to arrange for a solution other than abandonment.

City of Davenport

Award: \$349,722

This grant will assist in the acquisition and rehabilitation of 10 vacant single-family homes in Davenport that will be sold to eligible home buyers after rehabilitation.

City of Iowa City

Award: \$250,000

This grant will assist in the acquisition and rehabilitation of five single-family homes near the University of Iowa campus as part of the UniverCity Neighborhood Partnership Program. The initiative is an effort between the City of Iowa City and the University of Iowa to encourage homeownership and reinvestment in the neighborhoods surrounding the university campus.

Habitat for Humanity of Marion County

Award: \$200,000

Habitat for Humanity of Marion County will use this grant to assist in the construction of four single-family homes; two homes will be built in both Knoxville and Pella and sold to eligible home buyers. The home buyers will receive financial, home repair, homeownership and foreclosure prevention education. Habitat for Humanity of Iowa will administer the grant.

Kalona Valley Apartments, Inc., Kalona

Award: \$150,000

This grant will assist in the addition of five affordable rental units for the elderly and persons with disabilities at the Kalona Valley Apartments in Kalona. The property currently includes 43 rental units and maintains a waiting list of prospective tenants.

Northeast Iowa Community Action Corporation

Award: \$150,000

This grant will assist in the construction of three single-family homes to be located in Garnavillo, Oelwein and Tripoli as part of Northeast Iowa Community Action Corporation's Rent to Own Program. Eligible households will rent the homes and prepare for homeownership. Participating households are expected to be ready to purchase the home within one to three years.

More information on the Culver/Judge I-JOBS initiative is available at www.ijobsiowa.gov.

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