



## NEWS RELEASE

For immediate release  
June 16, 2009

For more information:  
Shawna Lode  
515.725.4897

### **Two Affordable Housing Projects Receive nearly \$5 million in Iowa Finance Authority Loans**

*Aniston Village and Humboldt Workshop receive IFA loans to Support Outstanding Affordable Housing Initiatives*

Des Moines, Iowa – Two affordable housing projects have recently been approved for loans totaling \$4.89 million by the Iowa Finance Authority's (IFA) Board of Directors. The financing, made available through IFA's Multifamily Loan Program and the Senior Living Revolving Loan Program, will support Aniston Village in Iowa City and Humboldt Workshop, respectively, with locations in Humboldt and Dakota City.

"I'm proud that IFA's partnership with Aniston Village and Humboldt Workshop will ensure that dozens of Iowans not only have a safe, decent and affordable place to call home, but somewhere they can be proud to call home," said IFA Executive Director Bret Mills. "Affordable housing is vital to sustaining Iowa communities as great places to live, work and raise a family, and IFA's latest awards provide the communities of Iowa City, Humboldt and Dakota City the tremendous benefit of affordable housing."

Aniston Village is an affordable family housing initiative consisting of 18 single-family homes and four duplexes. The initiative received an IFA loan of \$4.6 million to be used in the construction of 22 homes at three locations in Iowa City including: 351-353 and 341-343 Westbury Court, 1062 and 1076 Chamberlain Drive, and Lot 307 Mt. Prospect Park Addition VIII.

Humboldt Workshop is an affordable housing project serving persons with disabilities and families with incomes at or below 50% of the area median income. Humboldt Workshop received a \$290,000 loan from the IFA Senior Living Revolving Loan Program, which will enable the project to preserve its affordability and maintain quality living for residents for many years to come. The project consists of 19 affordable housing units at three locations, including: 801 11<sup>th</sup> Avenue N and 406 3<sup>rd</sup> Avenue S., both in Humboldt and 602 2<sup>nd</sup> Avenue N. in Dakota City.

Since its inception in 2002, IFA's Multifamily Loan Program has provided more than \$57 million in affordable financing to preserve or construct more than 1,500 affordable rental units in Iowa. The Senior Living Revolving Loan Program has provided in excess of \$4.2 million to build 169 units of affordable housing for senior citizens and persons with disabilities since 2004. For more information on IFA's Multifamily Loan Programs, 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. IFA is a self-supporting public agency whose mission is to finance, administer, advance and preserve affordable housing and to promote community and economic development for Iowans.*

# # #