

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

FOR IMMEDIATE RELEASE
May 12, 2010

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GOVERNOR CULVER ANNOUNCES \$2.6 MILLION IN I-JOBS AFFORDABLE HOUSING AWARDS

Grants support affordable housing in Akron, Cedar Rapids, Holstein and Woodbine

DES MOINES – The Culver/Judge administration's I-JOBS initiative continues to make an impact across Iowa, as Governor Chet Culver announced today that \$2.6 million in I-JOBS affordable housing assistance funds have been allocated to five projects. The awards mark the final allocations of the \$20 million available through the I-JOBS Affordable Housing Program, administered by the Iowa Finance Authority.

"I'm pleased that as of today, the I-JOBS Affordable Housing Program has committed all its funds and has accomplished exactly what we intended it to do: create jobs for Iowans and make this state a better place for our residents," Governor Culver said. "Because of this unique initiative, communities around Iowa will see the preservation or construction of 981 units of affordable housing, making stable homes for thousands of individuals and families."

The I-JOBS Affordable Housing Program was established to assist in the construction or rehabilitation of affordable housing for certain elderly, disabled, and low-income persons and public servants in critical skills shortage areas of the state. The program leveraged more than \$31.4 million in other financing sources or \$1.57 for every dollar of I-JOBS funds.

Recent Affordable Housing Program recipients:

Cedar Valley Habitat for Humanity, Cedar Rapids

Award: \$640,409

The grant will be used to help finance costs associated with the construction of 13 affordable single-family homes in the Knollwood Park Addition as part of the Cedar Valley Habitat for Humanity's June 2010 blitz build. The blitz build is part of the organization's three-year plan to help revitalize Cedar Rapids neighborhoods impacted by the floods of 2008. Habitat for Humanity of Iowa will administer the grant.

City of Woodbine

Award: \$100,000

The grant will be used to finance rehabilitation costs associated with the construction of two affordable rental units in a historic downtown property that is currently vacant.

Sioux Falls Environmental Access, Inc. (SFEA), Akron

Award: \$725,000

SFEA will use this grant to help finance the rehabilitation of the Ridgewood Apartments, an affordable 36-unit property serving the elderly and persons with disabilities.

Sioux Falls Environmental Access, Inc. (SFEA), Holstein

Award: \$393,000

The grant will be used to help finance the rehabilitation of the Somerset Apartments, an affordable 24-unit property serving the elderly and persons with disabilities.

Sioux Falls Environmental Access, Inc. (SFEA), Woodbine

Award: \$827,900

SFEA will use this grant to help finance the rehabilitation of the Woodland Apartments, an affordable 48-unit property serving the elderly and persons with disabilities.

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

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