

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

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GOVERNOR CULVER: I-JOBS CONTINUES TO SUPPORT AFFORDABLE HOUSING IN IOWA

More than \$2.8 million in I-JOBS grants will preserve affordable housing in Council Bluffs, Des Moines, Dubuque

DES MOINES – Governor Chet Culver announced today that affordable housing initiatives in Council Bluffs, Des Moines and Dubuque will receive a total of more than \$2.8 million to preserve 117 affordable housing units. 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.

"These awards will help provide safe and decent living conditions for some of Iowa's most vulnerable citizens," Governor Culver said. "And today's awards, which assist projects from across the state, are further proof that I-JOBS is helping to move Iowa forward."

The Affordable Housing Program includes \$20 million in funds 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. Applications are accepted on an ongoing basis until funds are exhausted. To date, more than \$15 million from the program is committed. These awards leverage more than \$24.5 million in other financing sources or \$1.63 for every dollar of I-JOBS funds.

Recent Affordable Housing Program recipients:

City of Council Bluffs

Award: \$2,400,000

The City of Council Bluffs, in partnership with local developers Seldin Company and J. Development Company, will acquire and rehabilitate the Pine Ridge Apartments, a 96-unit affordable multifamily complex in downtown Council Bluffs.

City of Dubuque

Award: \$240,000

As a part of the Washington Neighborhood Revitalization Plan, the City of Dubuque will acquire and rehabilitate six historic row-house apartments that will be resold to qualified homebuyers.

Polk County Housing Trust Fund

Award: \$199,805

The Polk County Housing Trust Fund, in partnership with the Polk County Housing Continuum, Prairie Meadows, and the United Way of Central Iowa, will use the I-JOBS grant to assist in the financing of the acquisition and rehabilitation of the affordable housing initiative called Unity Place in Des Moines. This project has 15 apartment style units and will house women and children displaced as a result of the Des Moines YWCA closing in February 2010.

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

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