

Mississippi Affordable Housing Takes Big Step

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Mississippi Gov. Haley Barbour's Office
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GOVERNOR BARBOUR: AFFORDABLE HOUSING PROGRAM TAKES BIG STEP

16 projects will result in estimated 5,850 affordable housing units

(BILOXI, Mississippi) - After completing a competitive review process, 16 projects have been selected for a total of \$150 million in long-term workforce housing funds, Governor Haley Barbour announced today. Together, these projects are expected to result in the construction of about 5,850 affordable housing units along the Mississippi Gulf Coast.

"Restoring the stock of affordable housing is critical to recovery of the Gulf Coast, and the projects identified under the Long-Term Workforce Housing program will provide homes for many working families," Governor Barbour said.

The Mississippi Development Authority, which manages the program, issued a request for proposals in September 2007. Seventy-one proposals were originally received and the ones deemed best by an independent review panel are being announced today. The next step will be submitting an action plan to the U.S. Department of Housing and Urban Development for approval and final funding.

In addition to financing the construction of new affordable housing units, the long-term workforce housing funds may also be used for home repair and rehabilitation; rehabilitation of foreclosed properties; revolving loan programs for developers; assistance for mixed use developments; and technical assistance.

Long-Term Workforce Housing funding was allocated to the following recipients:

- . City of Gulfport - construction of 235 homes; \$9 million; 235 units
- . Enterprise Community Partners - rehabilitation of foreclosed homes in all Pearl River, Hancock, Harrison and Jackson Counties; \$20 million; 300 units
- . Habitat for Humanity - awarded three of the proposals, affordable housing construction in Long Beach, Gulfport, and Ocean Springs; \$5 million; 113 units
- . Gulf Coast Renaissance Corporation - employer based homebuyer assistance in coastal counties; \$40 million; 2500 units
- . Gulf Coast Renaissance Corporation - mixed-use and mixed-income waterfront development in Pascagoula; \$15 million; 151 units
- . Enterprise Corporation of the Delta- revolving loan fund for housing development in Pearl River, Hancock, Harrison and Jackson Counties; \$5 million; 500 units
- . Southern States/Three Rivers Housing - affordable housing construction in Waveland and Gulfport; \$9.5 million; 146 units
- . Gorman and Company, Inc. - rehabilitation of Edgewood Manor apartments in Gulfport; \$807,000; 120 units
- . Pearl River Valley Opportunity Inc. - repair and rehabilitation of damaged housing in Pearl River, Hancock, Harrison and Jackson Counties; \$ 12 million; 500 units
- . Gulf Coast Community Design Studio - community planning and design for coastal communities; \$630, 000
- . Local Initiatives Support Corporation (LISC) - revolving loan fund for housing development in Pearl River, Hancock, Harrison and Jackson Counties; \$2.7 million; 250 units
- . Camden Court Development, LLC - affordable housing construction in Gulfport; \$4.5 million; 74 units
- . Mississippi Alliance II, LLC - mixed-use, mixed-income development in Harrison County; \$10 million; 720 units
- . Gulf Coast Community Foundation - repair and rehabilitation of damaged homes in Hancock, Harrison, and Jackson counties; \$ 15 million; 250 units

The work-force housing program is part of the \$5.4 billion of federal Community Development Block Grants awarded to Mississippi after Hurricane Katrina, more than \$3.9 billion of which has been designated for housing needs.

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