



NEWS RELEASE

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Iowa Finance Authority Awards Habitat for Humanity Affiliates \$100,000 to Advance Affordable Housing Opportunities in Boone and Storm Lake

State Housing Trust Fund Grants to Advance Affordable Housing

Des Moines – The Iowa Finance Authority Board of Directors today awarded a total of \$100,000 in State Housing Trust Fund grants to advance affordable housing opportunities in Boone and Storm Lake. The funding is made available through the State Housing Trust Fund’s Project-Based Housing program. The program provides financing for the development of affordable single-family and multifamily housing units.

“The Iowa Finance Authority is proud to work with Habitat for Humanity affiliates throughout the state to provide affordable homeownership opportunities for hardworking Iowans,” said Iowa Finance Authority Executive Director Dave Jamison. “The State Housing Trust Fund grants announced today leveraged \$1.35 in other funds for every State Housing Trust Fund dollar. This shows that partnerships are clearly at work to advance affordable housing and is evidenced today by the three families that will now have a place they can plant their roots, grow and prosper.”

Heart of Iowa Habitat of Humanity, Boone

Heart of Iowa Habitat of Humanity will use the \$50,000 State Housing Trust Fund grant to assist with financing construction costs of a ranch-style home on McPherson Street in Boone. The home will include 950 square feet of finished living space with two bedrooms, one bathroom and a full unfinished basement. A carport and a garden shed for storage will also be provided. The home will be sold to an eligible family, who will receive financial, home repair, homeownership and foreclosure prevention education and must also complete the required community service hours prior to closing on the home.

Habitat for Humanity of Buena Vista County, (HFH of Buena Vista, Inc.) Storm Lake

HFH of Buena Vista, Inc. will use the \$50,000 State Housing Trust Fund grant to assist in the financing construction costs for a duplex on Oates Street in Storm Lake. Each of the homes in the ranch-style duplex will include approximately 1,050 square feet of finished living space with three bedrooms, one and half bathrooms, an insulated four-foot crawl space and a one-car garage. Each home will be sold to an eligible family, who will receive financial, home repair, homeownership and foreclosure prevention education and must also complete the required community service hours prior to closing on the home.

The State Housing Trust Fund has awarded more than \$70 million in funding and has assisted more than 24,200 affordable housing units since the program’s inception in 2003. These awards have leveraged an additional \$155 million or \$2.21 in other resources for every dollar of State Housing Trust Fund funding.

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.

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