



FOR IMMEDIATE RELEASE

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Iowa Finance Authority Awards \$5.2 Million in Federal Funds to Provide Affordable Housing for 858 Iowa Families

Federal HOME Program to Advance Affordable Housing Opportunities

DES MOINES – The Iowa Finance Authority Board of Directors today awarded a total of \$5.2 million in federal HOME program funds to advance affordable housing opportunities for 858 income-eligible households. The funding is made available through the federal HOME program.

“The partner organizations awarded HOME funds today leveraged more than \$1 million in local contributions for these housing initiatives,” said Iowa Finance Authority Executive Director Debi Durham. “This is a testament of the vast, shared commitment to providing Iowans with the backbone for success...a place to call home.”

“This funding will allow us to move forward with the construction of four rental homes for Central Iowa families,” said Home Inc. Executive Director Pam Carmichael. “Study after study has shown the far-reaching benefits affordable housing has on families and communities and we’re proud to work with Iowa Finance Authority in making an impact and changing lives.”

The U.S. Department of Housing and Urban Development annually allocates HOME program funds to states and localities nationwide with the goal of increasing affordable housing opportunities. The Iowa Finance Authority administers the HOME program in Iowa.

The HOME program awards were made in four categories:

- **Tenant-Based Rental Assistance (TBRA):** Assists income-eligible households with monthly rental assistance payments or upfront security and utility deposits. Funds are provided directly to the landlord or utility on behalf of the tenant.
- **Homebuyer:** Provides down payment, closing cost or rehabilitation assistance to eligible Iowans.
- **Rental:** Assists in the acquisition and construction of rental properties.
- **Community Housing Development Organizations (CHDO):** Federal HOME rules require that 15 percent of HOME funds are provided to eligible CHDO’s annually. A CHDO is a private, non-profit, community-based service organization whose primary purpose is to provide and develop decent, affordable housing for the community it serves.

Applications for funding were scored in several categories including capacity, amount of matching funds and location of the project.

Iowa Finance Authority 2019 HOME Awards

Tenant-Based Rental Assistance

Recipient	Area Served	Households to be Assisted	HOME Award
Affordable Housing Network, Inc.	Cities of Dubuque, Cedar Rapids and Davenport	30	\$491,320
Anawim Housing	Polk County	20	\$412,715
Clinton Housing Authority	City of Clinton	200	\$93,760
Eastern Iowa Regional Housing Corporation	Counties: Cedar, Clinton (excluding Cities of Clinton, Camanche), Delaware, Dubuque (excluding City of Dubuque), Jackson, Jones and Scott (excluding the City of Davenport)	135	\$999,175
Fort Dodge Housing Agency	City of Fort Dodge	390	\$192,150
Primary Health Care	Cities of Ames, Des Moines and Marshalltown	35	\$293,112

Home Buyer

Habitat for Humanity of Iowa, Inc.	Statewide	12	\$462,000
Habitat for Humanity of Marion County, Inc.	Marion County	4	\$169,400
Region XII Council of Governments	City of Jefferson	4	\$150,000
Region XII Council of Governments	City of Manning	5	\$187,000
Siouxland Interstate Metropolitan Planning Council (SIMPCO)	Cherokee, Ida, Monona, Plymouth, Woodbury Counties	10	\$412,500

Rental

JPC Investments, LLC	City of Winterset	9	\$750,000
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Rental (Community Housing Development Organization (CHDO))

HOME, Inc.	Polk and Dallas Counties	4	\$686,624
		858	\$5,299,756

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. Since then, the Iowa Finance Authority's role has grown to include affordable housing, water quality and agricultural development programs. The Iowa Finance Authority is a self-supporting public agency.