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STATE HOUSING ORGANIZATIONS APPROVE OVER \$1 MILLION FOR "AT HOME IN DULUTH" HOMEOWNERSHIP INITIATIVES

For Immediate Release

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Duluth (May 12, 2006) – At its recent meeting, the Board of Directors of the Minnesota Housing Finance Agency (MHFA) voted to grant the Housing and Redevelopment Authority of Duluth (Duluth HRA) a total of **\$656,500** from its Community Revitalization Fund for a variety of "At Home in Duluth" homeownership initiatives. In addition, the Greater Minnesota Housing Fund (GMHF) will provide **\$345,000** to two "At Home in Duluth" organizations.

- **\$300,000** (2% interest) construction loan and **\$105,000** grant for value gap financing for **Women in Construction Company** to build 7 units of affordable housing in the Central Hillside neighborhood for low-income families;
- **\$120,000** grant from MHFA and **\$120,000** from GMHF for **Northern Communities Land Trust** to assist 10 families earning 80% or less of median income to purchase and rehabilitate homes throughout the City of Duluth;
- **\$75,000** deferred loan from MHFA and **\$225,000** from GMHF for the **Duluth HRA** to rehabilitate 12-15 units for single family housing for families earning 80% or less of median income;
- **\$50,000** deferred loan for **Neighborhood Housing Services of Duluth** to expand its *Duluth Ownership Opportunities for Rehabilitation and Stabilization (DOORS)* program to include the entire "At Home in Duluth" neighborhood area; and
- **\$6,500** grant to **Duluth Local Initiatives Support Corporation (Duluth LISC)** for providing technical assistance.

"We are very pleased that MHFA and GMHF continue to fund our 'At Home in Duluth' projects," said Pam Kramer, Senior Program Director of Duluth LISC who facilitated the grant application process. "MHFA and GMHF see the value in the work that our 'At Home' partners bring to the Duluth community, helping preserve and create much needed affordable homeownership in the Central Hillside, East Hillside, Lincoln Park, and West Duluth neighborhoods."

In 1998, Duluth LISC initiated "At Home in Duluth," a 20-member collaborative to revitalize Duluth's core older neighborhoods. Through "At Home," older, deteriorated housing is being upgraded, low-income families assisted into homeownership and new homes constructed on vacant, infill lots.

ABOUT LISC

LISC is a national nonprofit organization that provides money and guidance to community developers. Since 1997, Duluth LISC has assisted 16 local community development corporations, and secured more than \$4 million in private, public and national LISC funds from over 60 investors. Duluth LISC has also helped to attract funding from other sources to support local organizations, creating over \$56 million in leveraged funds. Duluth LISC brings \$7.54 to Duluth for every local dollar raised.

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