

KHRC ANNOUNCES 2012 MODERATE INCOME HOUSING AWARDS

Eight Communities to Share \$2.3M in Housing and Infrastructure Development Grants

TOPEKA - Kansas Housing Resources Corporation (KHRC) is pleased to announce that eight communities will share \$2.3 million in funding from the Corporation's new Moderate Income Housing (MIH) Program. Developed in response to the increased need for higher income workforce housing throughout Kansas, the MIH program aims to help cities and counties develop new infrastructure and housing in rural areas. "Our goal is to create an environment which helps communities grow their economies, businesses excel and working families find safe, quality housing they can afford," said Dennis L. Mesa, Executive Director of KHRC. "We're excited to partner with the State of Kansas, local municipalities and the private sector to achieve long-term housing solutions." Communities receiving MIH awards include:

2012 MODERATE INCOME HOUSING AWARDS	AWARD AMOUNT
City of Dodge City	\$100,000
City of Garden City	\$300,000
City of Larned	\$400,000
City of Norton	\$400,000
City of Pittsburg	\$280,000
City of Rexford	\$400,000
Montgomery County	\$140,000
Osage County	\$310,000
TOTAL	\$2,330,000

The Moderate Income Housing awards, which come in the form of grants and/or loans, include the development of multi-family rental units, single-family for-purchase homes, and water, sewer and street extensions. Some awards also provide funds to finance construction costs, rehabilitate unsafe or dilapidated housing, and offer down payment and closing cost assistance to homebuyers. Infrastructure improvements will allow for the development of housing that is being financed by the private sector.

In total, KHRC received 32 applications from cities and counties requesting nearly \$11 million in MIH funding. A review team of KHRC rental and compliance staff evaluated the applications on several criteria, including housing need, readiness to proceed and the ability to leverage funds from other sources.

"The leverage factor this program has achieved in such a short amount of time is impressive," said Mesa. "With only \$2.3 million in state funding, local municipalities have leveraged an additional \$22.1 million in private investment. That's \$9.50 for every \$1 in state resources, which is a leverage ratio rarely seen," added Mesa.

KHRC created the MIH Program earlier this year after the Kansas Legislature passed House Sub. for SB No. 294, which provided \$2 million to the State Housing Trust Fund (SHTF) for the purpose of administering and supporting housing programs. KHRC supplemented the new state funds with \$330,000 in existing SHTF resources.

Kansas Housing Resources Corporation is a self-supporting, public corporation which serves as the primary administrator of federal housing programs for the State of Kansas. Our mission is to increase the availability of affordable, quality and accessible housing for low and moderate-income Kansans. For more information about housing programs offered by KHRC, visit www.kshousingcorp.org.