

## FOR IMMEDIATE RELEASE



## **AHEAD Regional Housing Trust Fund Receives State Grant Award to Strengthen Affordable Housing in Southeast Iowa**

Ottumwa, IA – (December 13, 2024) -

The Iowa Finance Authority (IFA) Board of Directors announced the award of a total of more than \$12.5 million in grants to 27 Local Housing Trust Funds to support local housing initiatives. The grant awards are made available through the Local Housing Trust Fund program and are expected to assist 2,636 families across all 99 Iowa counties.

The AHEAD Regional Housing Trust Fund (Ottumwa, IA) was one of the 27 recipients of grant funds, and received a grant of \$464,272 to support housing initiatives in the six-county region in southeastern Iowa that covers the following counties: Davis, Jefferson, Keokuk, Mahaska, Van Buren, and Wapello. This program is managed locally by the Area 15 Regional Planning Commission. A local match of \$116,068 was provided by each participating county and the housing trust fund. The total project is \$580,340.

These funds are available to assist with new construction and rehabilitation of owner and rental housing units in the region. Applications are available through Area 15 Regional Planning Commission. “This grant will allow us to continue serving our communities and helping homeowners, developers, and landlords with funding for necessary home repairs such as new furnaces, air conditioners, and roof replacements. Also it will help with rental unit rehabilitation, and new construction of owner and rental units,” says Area 15 Regional Planning Commission Program Manager, Matt Naumann. “The State Housing Trust Fund is a critical resource”, said Chris Bowers Executive Director of the Area 15 Regional Planning Commission. “These funds allow us to address local housing needs, helping to preserve our existing housing stock with repairs, and building new affordable rental units to help address the need for more supply of affordable housing in our area.”

The State Housing Trust Fund was created by the Iowa Legislature in 2003. The awards announced today will leverage an additional \$4 million in other financing or \$.32 for every dollar of Local Housing Trust Fund program funding. Since its inception, the State Housing Trust Fund has provided \$136.3 million in affordable housing assistance to benefit more than 40,700 Iowa families, leveraging nearly \$187 million in other funding resources. It helps ensure decent, safe and affordable housing for Iowans.