



**Press Release**

Contact: Catherine Couch,  
785-296-0081, [ccouch@kshousingcorp.org](mailto:ccouch@kshousingcorp.org)

**FOR IMMEDIATE RELEASE**  
April 1, 2010

## **ARRA Funded Housing Development Opens in Haysville**

--48 Energy Efficient, Affordable Apartments Now Leasing to Low-Income Families--



Ribbon cutting ceremony at Bridgewater Apartments II in Haysville.

**Haysville** – Kansas Housing Resources Corporation (KHRC) and Zimmerman Properties, LLC are pleased to announce the grand-opening of 48 newly constructed, energy efficient apartments for low-income families in Haysville. At a ribbon cutting ceremony today, officials from the City of Haysville, KHRC and the Chamber of Commerce welcomed residents to their new homes.

“KHRC is proud the federal stimulus program helped Haysville build much needed affordable housing,” said Rental Housing Division Director Fred Bentley. “This development will benefit working families for years to come.”



Left to right: Fred Bentley, KHRC; Robert Williams, Zimmerman Properties; Forrest Hummel, Haysville Chamber of Commerce and Ken Hampton, Mayor of Haysville

Seven months ago, construction of the \$4.4 million housing complex couldn't get off the ground in the poor economy, but thanks to stimulus funds, the development is today move-in ready. Bridgewater II received \$3,035,000 from the Tax Credit Exchange Program, created by the American Recovery and Reinvestment Act (ARRA) of 2009, and a \$1.4 million loan from Empire Bank.

“KHRC has been one of the more progressive housing finance agencies in the United States in implementing and closing transactions utilizing funds provided by ARRA,” said Robert Davidson, Chief Operations Officer and Chief Financial Officer for Zimmerman Properties. “The ARRA funding for Bridgewater provided more than 100 construction related jobs and brought additional, modern affordable housing to a growing area of Kansas.”



New Bridgewater tenant Donna Peery and her 3-year-old dog Ted.

The Exchange Program, administered by the U.S. Department of Treasury, is designed to bridge funding gaps in stalled housing developments that received Low Income Housing Tax Credits. The program allows states to exchange up to 40 percent of their 2009 tax credit allocation for cash grants from the Treasury Department.

Bridgewater II offers two- and three-bedroom apartments with monthly rents ranging from \$347-\$660. All units were constructed using modern energy efficiency standards and contain built-in microwaves, individual utility rooms with full-size washers and dryers, self cleaning ovens and ceramic tile in the kitchen and baths.

Other amenities include:

- BBQ Grills
- Covered Picnic Area
- Bike Racks
- Playground
- Swimming Pool
- Cardio Fitness Center
- 24-Hour Emergency Maintenance

Within the first month of opening, over 90 percent of the complex has already been leased to income qualified households. Potential residents must qualify with a maximum household income not to exceed 30 percent and 60 percent of area median income, and meet the standards imposed under federal housing tax credit program. For more information about Bridgewater Apartments, call 316-522-2684 or email [bridgewater@wilhoitproperties.com](mailto:bridgewater@wilhoitproperties.com).

Kansas Housing Resources Corporation is a quasi-public entity that finances and develops affordable housing opportunities for low and moderate-income residents throughout Kansas.