



Press Release

CONTACT:
Catherine Couch, 785-296-0081
or ccouch@kshousingcorp.org

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AFFORDABLE HOUSING NOW UNDER CONSTRUCTION IN KANSAS CITY

--Recovery Act Funds to Revitalize Historic Neighborhood, Build 20 Energy Efficient Homes--

Kansas City, KS – Kansas Housing Resources Corporation (KHRC) has awarded \$3,765,000 in Recovery Act funds to finance the construction of 20 affordable, energy-efficient single-family homes in Kansas City, Kansas. The lease-to-own development, called House-to-Home, will be located in the historic Bethany neighborhood and is financed by the Tax Credit Assistance Program (TCAP) created by the American Recovery and Reinvestment Act (ARRA) of 2009.

“The recession has presented major challenges for the housing industry nationwide,” said Fred Bentley, Rental Housing Director for KHRC. “The funding announced today will spur new home construction in Kansas, sustain good-paying jobs and provide quality housing for families struggling to make ends meet.”

The developer is Community Housing of Wyandotte County, Inc. (CHWC), a non-profit community development organization with a strong track record of stabilizing and revitalizing distressed neighborhoods. “CHWC has built over 100 quality homes and rehabbed over 50 others in the urban core neighborhoods of the KCK area,” said Interim Executive Director Susan Carroll. “Today’s award will transform a neighborhood that’s been struggling with deterioration and blight for many years.”

Additional partners include the Unified Government of Wyandotte County/Kansas City, Kansas which donated 18 parcels of land to the development. Country Club Bank is providing a \$780,000 loan. KHRC, in addition to the TCAP grant, approved \$360,000 in funding from the Federal HOME Investments Partnerships Program.

Tom Bickimer, President of Bickimer Construction, Inc., believes the TCAP funds will provide a significant boost to the local economy. “Forty construction trades are needed to build a house. Most are small companies,” said Bickimer. “This grant will keep construction jobs afloat and allow these companies to stay in business.”

House-to-Home TCAP Development, page 2

Five different floor plans will be available for the three-bedroom, two-and-half bath ranch and two-story homes. All homes will be Energy Star certified.

Tenants must be income-eligible to participate. For example, a family of four must make no more than \$42,240 a year. Residents will have the option to purchase after 15 years. El Centro, Inc. will provide minor home repair classes and CHWC will provide home-buyer education and credit counseling to program participants.

Construction is expected to be complete by late summer of 2010.

More TCAP developments are expected to be announced soon. For more information about Tax Credit Assistant Program or the Low Income Housing Tax Credit program, visit KHRC's website at www.kshousingcorp.org. Kansas Housing Resources Corporation is a quasi-public entity that finances and develops affordable housing opportunities for low and moderate-income residents throughout Kansas.