



NEWS

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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State housing agency awards \$2.3 million to rehabilitate affordable apartment complex in Huntington

(AUSTIN) — Recognizing that young families and older residents living in rural Texas often face great obstacles in securing affordable housing, the Texas Department of Housing and Community Affairs (TDHCA) has announced a major funding award to developers improving an existing 40-unit affordable rental property in Huntington. The property will offer tenants a higher standard of living at a reduced rent while providing much-needed benefits to the local economy.

TDHCA awarded \$2.3 million in rental housing development funds to help finance the rehabilitation of the First Huntington Arms Apartments. The award, made through TDHCA's HOME Investment Partnerships (HOME) Program, will help provide decent, affordable rental housing to area low income seniors.

"TDHCA is committed to increasing housing choices in rural Texas," said Michael Gerber, TDHCA Executive Director. "First Huntington Arms will continue to provide area residents in the area with a stable, secure home protected from arbitrary rent increases. We are certain that this quality, affordable rental housing development will have a positive impact on its residents, while creating construction jobs and adding to the local economy."

The U.S. Department of Housing and Urban Development (HUD) is the funding source for the HOME Program. Under HOME Program rules, the First Huntington Arms Apartments will set aside units for and cap rents affordable to tenants earning no more than 80 percent of the area median family income. For Huntington and Angelina County, this equals an annual income of \$39,450 for a family of four.

The award was made through the portion of the HOME Program reserved for eligible applicants who intend to build, acquire, or rehabilitate affordable rental property. Eligible applicants include qualifying units of local government, public housing authorities, Community Housing Development Organizations and other nonprofit groups, and qualifying for-profit organizations.

About The Texas Department of Housing and Community Affairs

The Texas Department of Housing and Community Affairs is the state agency responsible for affordable housing, community and energy assistance programs, and colonia activities. The Department annually administers more than \$400 million through for-profit, nonprofit, and local government partnerships to deliver local housing and community-based opportunities and assistance to Texans in need.