



NEWS

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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State housing agency awards \$2 million to rehabilitate affordable apartment complex in Kilgore

(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) and State Senator Kevin Eltife have announced a major funding award to developers improving an existing 72-unit affordable rental property in Kilgore. The development will serve as an intergenerational property offering tenants a higher standard of living at a reduced rent while providing much-needed benefits to the local economy.

TDHCA awarded \$2 million in rental housing development funds to help finance the rehabilitation of the Northview Apartments. The award, made through TDHCA's HOME Investment Partnerships (HOME) Program, will help provide decent, affordable rental housing to area low income residents.

"Many families often face significant hurdles finding safe, decent housing they can afford," said Senator Eltife. "Unfortunately, the challenge is even greater in rural parts of our state where there are simply fewer housing choices. I applaud TDHCA for this award and know it will make a positive impact on the community."

"TDHCA is committed to increasing housing options in rural Texas," said Michael Gerber, TDHCA Executive Director. "The Northview Apartments 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."

Intergenerational housing properties include both age restricted units and unrestricted units that feature separate entrances and buildings exclusively for the age restricted units. These properties also offer a mix of both separate and shared social service programs that encourage intergenerational activities but also provide separate amenities for each age group.

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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.

The U.S. Department of Housing and Urban Development is the funding source for the HOME Program. Under HOME Program rules, the Northview 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 Gregg and Rusk counties, this equals an annual income of \$40,150 and \$37,450 for a family of four, respectively.

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.