



NEWS

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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State housing agency providing \$950,000 to Brazos Valley region's Hurricane Ike recovery efforts

(AUSTIN) — Aiming to rebuild housing stock in the wake of Hurricane Ike and bolster the region's economy, the Texas Department of Housing and Community Affairs (TDHCA) today announced a major award of federal disaster recovery funds to a regional nonprofit housing organization serving a seven-county area of central Texas. In addition to helping replace damaged or destroyed housing units, the award will also provide a wide array of financial benefits to the region.

TDHCA awarded the Brazos Valley Affordable Housing Corporation (BVAHC) \$948,930 in disaster recovery funds to help restore the housing stock in Brazos, Burleson, Grimes, Leon, Madison, Robertson, and Washington counties.

BVAHC will dedicate half of the funding award to repairing or rebuilding six owner-occupied homes and the other half to restoring 45 rental units damaged by the 2008 storm. The award represents a portion of the \$1.3 billion in federal disaster recovery funds allocated to the state just over five months ago.

"Texas took a direct hit from one of the most destructive hurricanes on record, and portions of the state are still reeling from the blow," said Michael Gerber, TDHCA Executive Director. "Our mission is to restore the region's housing stock in as rapid a manner as possible, which will help stabilize lives, create construction jobs, and generate taxes and fees for the entire region. By working through officials at the local level, TDHCA is ensuring the funds are directed to where they will have the greatest impact."

Hurricane Ike made landfall near Galveston on September 13, 2008, with a significant storm surge and winds topping out at 110 miles per hour. Damages have been estimated to run as high as \$29 billion throughout a 34-county region of Southeast Texas.

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On March 31, 2009, the Texas Department of Rural Affairs executed a grant agreement with the U.S. Department of Housing and Urban Development (HUD), accepting the \$1.3 billion in disaster recovery funds to the State of Texas for hurricanes Ike and Dolly. Of this amount, approximately \$620 million has been made available to TDHCA to administer housing programs related to the state's recovery efforts, with today's award to BVAHC representing a portion of these funds.

Under HUD regulations, 50 percent of federal disaster recovery funds targeting the rebuilding of homes damaged by Hurricane Ike must benefit low to moderate income households.

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 services, energy assistance, colonia housing programs, and disaster recovery housing programs. It currently administers over \$1 billion through for-profit, nonprofit, and local government partnerships to deliver local housing and community-based opportunities and assistance to Texans in need.