



State of Arizona

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Governor to Visit Federal Stimulus Project with HUD Deputy Secretary

Housing Project will Provide Affordable Rental Housing for Working Families

PHOENIX – Governor Jan Brewer announced today she will tour a multifamily rental development project with U.S. Department of Housing and Urban Development Deputy Secretary Ron Sims. The project, made possible by federal stimulus dollars, along with a combination of federal, state and local dollars, will serve individuals and families up to 50% of the area median income in downtown Phoenix when complete.

“The Arizona Department of Housing has identified this project as a very worthwhile program that will provide assistance to extremely needy victims of domestic and substance abuse,” said Governor Jan Brewer. “Catherine Arms is one of many projects receiving assistance in the State of Arizona, providing much needed housing for working families.”

Native American Connections began rehabilitating the Catherine Arms multifamily rental project when construction stalled due to the current economic situation. Through the federal Tax Credit Assistance Program (TCAP), established as part of the American Recovery and Reinvestment Act of 2009 (ARRA), the Arizona Department of Housing was able to provide additional monies to fill a funding gap, saving jobs that would have been lost and allowing construction to continue on the project. When complete, Catherine Arms will consist of 28 one-bedroom rental units, five of which will be reserved for victims of domestic violence and/or chronic substance abuse. The amount of funding allocated to this project from TCAP is approximately \$500,000.

Administered by the Arizona Department of Housing, the TCAP program was established to provide gap financing for federal Low-Income Housing Tax Credit projects that received an allocation of tax credits in 2007, 2008 and 2009. Arizona was awarded \$32.3 million in TCAP funding and has committed over \$21 million to 11 projects in the first round of funding.

Governor Brewer and Deputy Secretary Sims will tour Catherine Arms, located at 315 W. Fillmore Street, at 2:30 p.m. on Tuesday, September 15.

For more information, please visit the State of Arizona's Recovery Act website at www.azrecovery.gov.

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