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Mississippi Home Corporation Awards \$4.3 Million in Housing Tax Credits
Awards Will Help Build Over 400 Affordable Housing Units Statewide

Jackson, MS—The Mississippi Home Corporation (MHC) has awarded over \$4.3 million in Housing Tax Credits (HTC) to developers for the construction and rehabilitation of 438 units statewide. The awards will help create 425 jobs, generate \$10.6 million in wages, and spur over \$41 million in related spending.

“Mississippi is a national leader in the use of housing tax credits to help finance attractive, affordable housing for Mississippi’s workforce-level families. This program is helping fill a real need, plus it’s a great example of an efficient and effective public/private sector partnership,” Governor Haley Barbour said.

Of the 11 developments that were awarded housing tax credits, more than half will rehabilitate existing structures to provide affordable housing in their respective communities. “The HTC program proves highly effective in the rehabilitation of older developments or structures because of the compliance monitoring component of the program,” noted Dianne Bolen, Executive Director of MHC. All developments receiving tax credits are inspected regularly for a variety of compliance issues by MHC for up to thirty years, thus guarding against future disrepair and decay. “We require property owners and managers keep their developments in good condition physically and financially in order to ensure they remain valuable parts of their communities for years to come.”

The following developments received tax credit awards:

Canton
Park View Estates, 45 Units

Cleveland
United Family Life Village, 40 Units

Durant
Southwind Estates, 31 Units

Goodman
Cedar Grove Estates, 32 Units

Grenada
McMath Estates, 43 Units

Houston
Chickasaw Village Apartments, 24 Units

Jackson
Lincoln Garden Apartments, 100 Units

Meridian
Fairfield Park Apartments, 27 Units

Rolling Fork
North Gate Apartments 24 Units

Rosedale
Rosedale Estates Apartments, 24 Units

Tupelo
Tupelo Cotton Mill Lofts, 48 Units

Apartments and homes funded by tax credits are available to families who earn 60% or less of the Area Median Income. Parties interested in the Housing Tax Credit program or who wish to learn more about the Mississippi Home Corporation should view the website at www.mshomecorp.com or contact MHC directly at 601.718.INFO (4636).

The Mississippi Home Corporation was created by the State in 1989 to serve as the State's Housing Finance Agency. In that capacity, MHC administers the Mortgage Revenue Bond program and the Housing Tax Credit program, among others. MHC's mission is to enhance Mississippi's long-term economic viability by financing safe, decent, affordable housing and helping working families build wealth.

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