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News Release

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## **AHFC Announces \$35 Million to Provide Housing for Low-Income and Senior Alaskans**

Anchorage, Alaska, Dec. 10, 2012 – Alaska Housing Finance Corporation (AHFC) strives to make our communities stronger by providing access to safe, quality, affordable housing.

To continue that mission, this month AHFC announced its 2013 Greater Opportunities for Affordable Living (GOAL) grants and tax credits that will be awarded to six communities statewide for developing or upgrading almost 200 affordable rental units for low-income and senior Alaskans. The 2013 program generates more than \$47 million in economic impact to Alaska's economy and adds 25 more units than the previous year's project.

The GOAL program provides grants, federal tax credits and zero-interest loans to project sponsors who build or renovate affordable rental and supportive housing for low-income, senior families and those with disabilities, as well as rental housing that helps reduce homelessness.

AHFC executive director and CEO Dan Fauske says, "Affordable housing continues to be an issue as demonstrated by the fact that the requests exceeded funding available by more than 300 percent. Nonetheless, we are pleased with this announcement to make an impact in communities across Alaska. The meaning is defined by the faces of those who will be served by each development."

The seven projects are in six communities: Anchorage, Eagle River, Soldotna, Homer, Kodiak and Wasilla.

- Trailside Heights Phase II in Anchorage will lead to 20 new townhouse units for low-income families. The project is sponsored by Volunteers of America.
- Near Island Elderly in Kodiak will lead to 32 new units, in a building with an elevator, for seniors. Kodiak Island Housing Authority sponsors the project.
- Harbor Ridge in Homer will renovate 24 units for low-income families. Cordes Development 2 develops the project.
- Chinook Villa and Northwood Apartments in Wasilla and Soldotna will lead to 55 units for low-income seniors. GMD Development develops the project.

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- Coronado Park in Eagle River will lead to 56 new mixed-income rentals for seniors that will be developed by Cook Inlet Housing Authority.
- Alderbrook Phase II in Homer will lead to six new units for low-income families. Kenai Peninsula Housing Initiatives develops the project.
- Silverwood Phase II in Soldotna will lead to six new rental units for seniors. Kenai Peninsula Housing Initiatives develops the project.

*Alaska Housing Finance Corporation (AHFC) is a public corporation with a long history of providing Alaskans access to safe, quality and affordable housing through home financing programs, energy efficiency and weatherization programs, public housing and more. Since 1986, AHFC has contributed \$1.9 billion to the State of Alaska's General Fund.*

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