
News Release

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AHFC Awards \$36.2 Million in Housing Grants for Low Income Families and Seniors

Adds 180 renovated or new housing units and \$55 million in economic impact

ANCHORAGE, ALASKA, January 05, 2015 – Alaska Housing Finance Corporation (AHFC) strives to make communities stronger by providing access to safe, quality, affordable housing, and is pleased to announce its 2015 Greater Opportunities for Affordable Living (GOAL) grants and tax credits. Funds will be awarded to six projects in Anchorage, Cordova, Juneau and Soldotna. In total more than 180 units will be developed and upgraded benefitting low-income and senior Alaskans.

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.

The 2015 program awards generate more than \$55 million in economic impact to Alaska's economy. Three of the projects successfully leveraged AHFC's awards with \$2.2 million from the Rasmuson Foundation.

"The GOAL program is an important tool for creating affordable housing and assisting families and individuals getting safe and sufficient housing. Since the early 1990s the program has funded 5,285 units all across the state. Housing matters and we're very fortunate to have continuing support from the Rasmuson Foundation," says Bryan Butcher, AHFC CEO/executive director.

"Providing safe and appropriate housing is a big challenge for Alaska," says Rasmuson Foundation President Diane Kaplan. "The public/private partnership between AHFC and the Foundation allows each organization to reach further than we otherwise could to offer more of our residents a home that meets their needs. We are happy to co-fund these projects."

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Summaries of each of the projects funded are listed below. Notably, two developments combine residential and commercial space in their plan, taking advantage of expanded authority AHFC was granted by the legislature in 2014 to allow for streamlined financing.

- **Juneau – Home Run 1** will result in 41 new rental units for low-income seniors feature solar energy, combine residential housing with commercial space, and is supported by \$400,000 in Rasmuson Foundation funding. (Developers: GMD Development and St. Vincent de Paul).
- **Juneau - Sleep Spruce**, a 24-unit property, will be acquired and renovated for low-income families and will feature solar energy systems. (Developer: GMD Development).
- **Cordova - Cordova Mews**, a 22-unit property will be substantially renovated and upgraded for low-income families. (Developer: Cordova Mews Associates).
- **Soldotna - Silverwood Housing Phase III** will be a newly constructed five unit property for mixed-income seniors. (Developer: Kenai Peninsula Housing Initiatives).
- **Anchorage - Creekview Plaza** will add 49 new rental units for low-income seniors. This development combines residential and commercial space, solar and geothermal energy, and is supported by \$1.4 million in Rasmuson Foundation funding. (Developer: Cook Inlet Housing Authority).
- **Anchorage - Grass Creek North** will create more than 40 new affordable rentals for families, feature solar and geothermal energy, and is supported by \$400,000 in Rasmuson Foundation funding. (Developer: Cook Inlet Housing Development Corporation).

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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