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Rural Development

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NEWS RELEASE

CABOOL SENIOR CITIZENS HOUSING BENEFITS FROM A \$350,000 GRANT

Janie Dunning, Missouri State Director for USDA Rural Development presented a Certificate of Appreciation to Cabool State Bank President, Roger Lindsey for securing a \$347,240 Federal Home Loan Bank of Des Moines Affordable Housing grant to fund capital improvements and rehabilitation at the Cabool Senior Citizens Housing complex. A Certificate of Appreciation was awarded to FHLB Des Moines Community Investment Officer, Curt Heidt, to recognize the Bank's commitment to sustaining multi-family rental housing in Missouri.

The Affordable Housing Program (AHP), a non-taxpayer funded program, is designed to help FHLB Des Moines member financial institutions like Cabool State Bank and their community partners develop or rehabilitate affordable housing for low- to moderate-income households. Members are also given the opportunity to reinvest in their communities by working with local businesses and contactors on the improvements. At the Cabool Senior Citizens Housing complex, grant funds provided structural repairs, new energy efficient windows, storm doors and water heaters; replaced wall heaters, thermostats and floor coverings; installed steel siding; and replaced outside light fixtures. Kitchen cabinets were updated and new countertops, stainless steel sinks and handicapped faucets were installed. Bathrooms were updated with handicapped bars, built-in showers, new cabinet tops, sinks and were then painted.

“As much of the nation is still suffering from the economic downturn and housing crisis, these funds come at the right time to ensure Missouri's seniors have a place to call home,” said U.S. Senator Kit Bond. “Through their partnership with USDA and the Federal Home Loan Bank of Des Moines, Cabool Senior Citizens Housing will provide Texas County seniors with safe and affordable housing.”



Pictured above is Curt Heidt, Vice President of Federal Home Loan Bank of Des Moines being presented with a Certificate of Appreciation from Janie Dunning, Missouri Rural Development State Director, recognizing the Bank's participation, cooperation, and dedication as a valuable partner in the rehabilitation of Cabool Senior Citizens Housing.

“I’m very pleased that this investment is taking place in the facilities that provide for the quality of life and standard of living for our senior citizens in Texas County. The facilities at the Cabool Senior Citizens Housing have been substantially improved by using the funds to upgrade the residences as well as to make improvements throughout the property,” said U.S. Representative Jo Ann Emerson. “Thanks to the FHLB Des Moines, as well as to USDA Rural Development for recognizing this opportunity in Cabool.”

“The Bank’s Affordable Housing Program allows members like Cabool State Bank to meet the unique housing needs of their communities. The grant funds are seen hard at work in the revitalized Cabool Senior Citizens Housing and through the jobs and incomes created,” said Curt Heidt, vice president and community investment officer, FHLB Des Moines.

“Rural Development provided an initial loan to the board of directors for 24 units which began operating in 1968. In 1979, an additional 20 units were completed. The Board has done a commendable job in managing the property over the years. This is a wonderful partnership!” said Janie Dunning. “FHLB Des Moines and their member banks including Cabool State Bank are valuable assets to our communities. The infusion of the grant funds will help keep the rental rates affordable for our residents.” Dunning added, “Today we recognize a great example of how partnerships can work together to accomplish significant improvements for a great community. I extend my congratulations to Cabool Senior Citizens Housing and residents. I also want to recognize the local Cabool State Bank for securing the FHLB Des Moines AHP grant to fund the many improvements made to Cabool Senior Citizens Housing. This is a celebration of many partnerships working together to ensure the availability of affordable rental housing and exemplifies the Rural Development mission – committed to the future of rural communities.”

Anyone seeking more information about this or any other USDA Rural Development program may visit the homepage at <http://www.rurdev.usda.gov/mo/> or contact Sherry Hughes, Area Specialist, at 6726 S. Hwy 63 Suite B, Houston, MO 65483-2701 or call (417) 967-2028 extension 3 or by email to sherry.hughes@mo.usda.gov.

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