

USDA



Rural Development

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NEWS RELEASE

USDA RURAL DEVELOPMENT ASSISTS ELSBERRY SENIOR HOUSING WITH IMPROVEMENTS TO RENTAL HOUSING COMPLEX

Janie Dunning, Acting State Director for Missouri USDA Rural Development, announced the selection of Elsberry Senior Housing Inc. for Rural Development's new Multi-Family Housing Preservation and Revitalization (MPR) program.

The new MPR program allows for the restructuring of the existing Rural Development loans. The savings helps ensure that the property will have sufficient resources to preserve and maintain the property for many years. The ultimate goal is to extend the life of quality, safe and affordable housing in this community. Participation in the MPR program requires the owner to utilize the money that was formerly going for their mortgage payments to meet the current and future capital needs of the housing complex. A total of 48 income eligible households will benefit from this innovative MPR program.



Pictured left to right: Perry Stonebraker, Manager; Terry Luetkemeyer, Area Director, Rural Development; Bill Halley, President of the Board of Directors; Brenda Edgar, Area Specialist, Rural Development; Lisa Foehner, Constituent Services Representative, Senator Claire ; McCaskill's Office; Vickie Myers, Rural Development Specialist, Rural Development; Janie Dunning, Acting State Director, Rural Development; Carla Potts, Mayor, City of Elsberry; Bobette Shipman, Attorney; Jack Burkemper, Vice President, Board of Directors

"All families should be able to find decent, safe and affordable housing," said Janie Dunning, Acting State Director. "I am pleased that Rural Development and Elsberry Senior Housing Inc. can make this goal possible. Housing and community revitalization is critical to our state. We are excited about this new program in which housing can be preserved in Missouri and rents will still remain affordable."

Elsberry Senior Housing recently qualified for this MPR program after a capital needs assessment identified the needed improvements to the complex. Rural Development is awarding Elsberry Senior Housing \$25,975 in grant funds and \$139143 loan funds. These funds will be used to make essential capital improvements such as replacement of sidewalks and stoops to eliminate safety hazards, piercing of foundations to eliminate structural problems, and replacement of windows and exterior doors.

U.S. Senator Claire McCaskill said, “Adequate and safe housing for our aging population is an important part of every community. Federal funds, in the form of both grants and low-interest loans, will give Elsberry resources that will allow them to better meet the needs of their community.”

William Halley, President of the Board of Directors for Elsberry Senior Housing Inc. said, “The Board of Directors would sincerely like to thank USDA Rural Development and all the people involved, who aided in the success of this worthwhile endeavor. Our goal is to provide a safe, secure and economical facility for our seniors to reside, now and in the future.”

This complex is one of 792 rental housing complexes located in rural Missouri communities that USDA Rural Development has financed. As a result of this, approximately 18,500 households are provided adequate and affordable housing.

“Committed to the future of rural communities.”

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