



NEWS RELEASE

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Wamego Project Announced

Affordable Senior Housing To Be Built

Wamego, KS – USDA Rural Development State Director Chuck Banks and agency staff were joined today by Homestead Senior Residences Wamego, L.P. President Tom Bishop to announce plans for an affordable senior rental housing facility to be constructed in Wamego.

“USDA Rural Development looks forward to working with Homestead Senior Residences Wamego, L.P., and the community, in the development of more affordable senior rental housing. USDA Rural Development has a wide range of programs, consisting of grant/loan funding and technical assistance, to help communities achieve their community and economic goals, including affordable housing commented State Director Banks at today’s announcement.

“Homestead Senior Residences Wamego, L.P. is excited about the opportunity to assist in this project to bring additional housing options to Wamego. We have been an advocate in the development of additional affordable housing to support community and economic development. I am glad we are able to partner with USDA Rural Development to get this project off the ground,” remarked Tom Bishop, President of Homestead Senior Residences Wamego, L.P..

Homestead Senior Residences Wamego will consist of 32 affordable senior rental units, consisting of one and two bedroom apartments. The total cost of the senior rental housing facility will be approximately \$5.2 million, and is projected to be completed by the spring of 2010. USDA Rural Development’s funding will be leveraged by financing from Kansas Housing Resources Corporation, FHLBank of Topeka, and the developer fee.

USDA Rural Development’s mission is to deliver programs that support increasing economic opportunities and enhancing the quality of life for rural Americans. USDA Rural Development provides equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure in rural America. Since 2001, USDA Rural Development has delivered nearly \$1.5 billion to Kansans covering all Agency programs, supporting well over \$7 billion in future economic development for the Sunflower State. For additional information regarding all USDA Rural Development programs, contact the Agency at 785-271-2700 or visit the Agency’s Kansas website at www.rurdev.usda.gov/ks .

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