



NEWS RELEASE

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Rural Development's Rental Housing Program Awards \$978,000, Increases Residential Options for Ohioans

COLUMBUS, OHIO, Aug. 28, 2007 – Randall Hunt, state director for USDA Rural Development announced today approval of a \$978,000 loan to Faith Housing Communities, LLC, located in Crawford, County, Ohio. The funding is from Rural Development's Rural Guaranteed Rural Rental Loan Program and will be used to finance construction of 41 units of affordable rental housing.

"Helping Ohio's rural residents secure safe, affordable housing creates one of the more stabilizing conditions within communities," said Hunt. "Renters, like homeowners, also need viable housing options and our rental housing program helps address that need."

The Guaranteed Rural Rental Housing Program guarantees loans for affordable rural rental housing made by eligible conventional lenders. The program targets low-to moderate income tenants.

USDA Rural Development's mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. Rural Development provides equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure.

Further information on rural programs is available by calling 614-255-2400, visiting a local USDA Rural Development office or by viewing USDA Rural Development's web site at <http://www.rurdev.usda.gov>.

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