



NEWS RELEASE

United States Department of Agriculture • Rural Development
Federal Bldg. 200 North High Street, Columbus, OH 43215

Phone: (614) 255-2394 • Fax: (614) 255-2559 • TDD: (614) 255-2554 • Web: <http://www.rurdev.usda.govohj>

Release # 03-07-01

Contact: Michael Jones 614-255-2394

michael.jones@oh.usda.gov

USDA Rural Development Funds 2007 Housing Program *Section 538 Guaranteed Rural Rental Housing Program Accepting Applications*

COLUMBUS, OHIO, Mar. 6, 2007 – USDA Rural Development announces the open application period for its Section 538 Guaranteed Rural Rental Housing Program (GRRHP). Funding levels for the program are projected at approximately \$99 million and will be awarded as applications are received and processed.

“We’re distributing this notice to allow interested organizations the necessary lead time to initiate applications and coordinate any additional financing their projects might require,” said State Director Randy Hunt. “Ohio’s Section 538 Housing Program has ranked #1 in performance nationally for the last four years. Ohio obligated 66 loans totaling more than \$87 million and generating more than 2,300 units. Much of that distinction speaks to our ability to keep participants updated with the latest program information.”

The purpose of the GRRHP is to increase the supply of affordable rural rental housing, through the use of loan guarantees that encourage partnerships between the Rural Housing Service (RHS), private lenders and public agencies. The actual Notice of Funding Availability (NOFA) for Fiscal Year 2007 will be issued once the final appropriations bill is passed.

Responses should be forwarded to the Ohio State Office, Federal Building, Room 507, 200 North High Street, Columbus, OH 43215-2477. All submissions will be reviewed, scored and processed for funding contingent upon approval of the 2007 Appropriation Act.

If you have any questions about the submissions process or specifics of the Section 538 Program please contact Gerald Arnott, housing program director at 614-255-2401.

#

Committed to the future of rural communities.

“USDA is an equal opportunity provider, employer and lender.”

To file a complaint of discrimination write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 14th and Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice or TDD).