



Additional Resources for Homeowners: Minor Repair Program

HFfLC, in cooperation with the East Central Iowa Council of Governments, also implements a minor repair program, which can assist homeowners in the area. Income-eligible homeowners are eligible to apply for a maximum of \$5,000 for minor home repairs.

Contact Jacob Spratt, ECICOG, 319-365-99441, ext. 124, for income and repair criteria.

2014 Board of Directors

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Matthew 25 Ministry Hub

Housing Fund for Linn County



Housing Fund for Linn County
700 Sixteenth Street NE, Suite 301
Cedar Rapids, IA 52402

Phone: 319-365-9941 ext. 139
Website: www.ecicog.org/hfflc

☰ Housing Fund for Linn County

Mission

The Housing Fund for Linn County is a community-based organization dedicated to improving quality of life by offering innovative and flexible funding in order to expand affordable housing opportunities within Linn County.

What the Trust Fund Does

- Leverages funds from the Iowa Finance Authority to maximize affordable housing funds brought to Linn County
- Secures public and private funds and makes funds available biannually to local housing providers through grants and low-interest loans
- Funds housing that assists households that earn less than 80% of the area median income



Activities Eligible for Trust Fund Awards



Social service organizations, local governments, economic development groups, or housing providers may apply to receive funding from the trust fund to implement affordable housing initiatives.

Eligible activities include:

- Property development and construction
- Rehabilitation of existing properties
- Down-payment or rental assistance
- Other activities related to preserving or creating affordable housing opportunities

Trust Fund Accomplishments

- Received Local Housing Trust Fund certification in November 2007 and non-profit organization 501(3)(C) status in April 2008
- Secured over \$2.5 million in grants from IFA, Wells Fargo Foundation, and Federal Home Loan Bank
- Provided nearly \$1.5 million in funding to affordable housing initiatives



Housing Fund for Linn County has awarded funding to over twenty organizations and entities

- Affordable Housing Network, Inc.
- Aging Services, Inc.
- Area Substance Abuse Council
- Catherine McAuley Center
- Cedar Valley Habitat for Humanity
- City of Palo
- Coggon Area Betterment Association
- Community Corrections Improvement Association
- Community Housing Initiatives, Inc.
- Foundation 2, Inc.
- Helping Hands Ministry
- Home to Stay, L.P.
- Horizons
- Irving Point
- Kingston Hill
- Linn County
- Matthew 25 Ministry Hub
- Partnership for Safe Families
- Troy Mills Housing Development
- Waypoint Services
- Willis Dady Emergency Shelter

HOW YOU CAN GET INVOLVED

- 1) **Contribute to the trust fund**
- 2) **Support affordable housing in your community**
- 3) **Contact us for more information**

319-365-9941 ext. 139
housingfundlc@cicog.org



Housing Fund for Linn County

ANNUAL REPORT

FEBRUARY 2013 – JANUARY 2014

BOARD OF DIRECTORS

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STAFF

Tracy Achenbach
Executive Director

Grants Awarded to Housing Fund for Linn County Totaled \$704,646

- \$165,000 – Federal Home Loan Bank award for the rehabilitation of 25 owner-occupied homes
- \$ 50,000 – Wells Fargo Foundation Priority Markets grant for a collaborative project in Wellington Heights
- \$489,646 – Iowa Finance Authority Local Housing Trust Fund Program award

Distribution of funds by HFLC Board of Directors totaled \$340,648 to assist 178 households

	Amount	Type	Activity	HH
April 2013 RFP				
Affordable Housing Network	\$27,300	Grant/Loan	Deposit assistance	42
Catherine McAuley Center Foundation 2, Inc.	\$16,240	Grant	Shelter facility rehabilitation	5
Waypoint Services	\$12,000	Grant	Rehabilitation of youth center	17
Waypoint Services	\$40,000	Grant	Rent/utility deposit assistance	40
Waypoint Services	\$10,400	Grant	Capacity building	
Willis Dady	\$10,000	Grant	Capacity building	
November 2013 RFP				
MetroPlains	\$126,708	Loan	New construction of senior housing	29
Other Awards				
Coggon Betterment	\$5,000	Grant	Capacity building (Study)	
Supplemental funding to FHLB	\$30,000	Grant	Minor home repair	20
Wells Fargo Project Partners	\$63,000	Grant	New construction, rehab, homeowner education	25
Total Awarded	\$340,648		Total Households	178

Other Accomplishments

- Increased public relations and awareness of the housing trust fund
 - Attended appreciation events hosted by Catherine McAuley Center and Cedar Valley Habitat for Humanity
 - Executive Director presented to a class at the University of Iowa Urban and Regional Planning Program and to a critical writing class at Cornell College
 - Attended meetings with City of Cedar Rapids staff about potential joint funding opportunities
 - Executive Director was asked to speak at an Iowa Finance Authority event at Irving Point in Cedar Rapids
 - Attended Community Reinvestment Act Workshops in Cedar Rapids sponsored by FDIC
 - Chairperson Harris and Executive Director presented at an ECICOG celebration event
 - Hosted an informational booth at Iowa Finance Authority's annual Housing Iowa Conference
- As a result of board member fundraising, received \$12,950 in contributions
- Increased loan receivables by nearly \$150,000
- By this time next year, loan repayment revenue will have increased to nearly \$24,000 annually