



News Release

SOUTH CAROLINA STATE HOUSING
FINANCE AND DEVELOPMENT AUTHORITY

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For Immediate Release

March 25, 2009

Awards will Purchase, Improve Foreclosed Property in Distressed SC Neighborhoods

Communities across the state blighted by abandoned and foreclosed property will soon see improvement through a \$44 million dollar infusion from the U.S. Housing and Urban Development's (HUD) Neighborhood Stabilization Program (NSP).

Administered in South Carolina by the South Carolina State Housing Finance and Development Authority, funds are targeted to areas of the state demonstrating the highest need. In accordance with HUD standards, funds were available to the 20 counties in the state with the highest foreclosure rates and targeted areas with high levels of subprime mortgages, mortgage defaults and delinquencies. Funds will be used to purchase foreclosed homes at a discount and rehabilitate, redevelop or demolish them.

Communities and organizations receiving awards are:

Catawba Regional Council of Government	\$4,283,000 (Lancaster County)
Community Assistance Provider	\$1,500,000 (Lexington County)
Santee-Lynches Affordable Housing CDC	\$1,293,612 (Orangeburg County)
City of Columbia	\$3,900,000
TN Development Corporation	\$1,038,350
City of Anderson	\$2,173,087
City of Greenville	\$5,000,000
Pickens County Habitat for Humanity	\$ 225,000
Companion Associates	\$ 700,000 (Pickens)
City of Spartanburg	\$2,000,000
SC Assoc. of Community Development Corporations	\$1,000,000
Beaufort Housing Authority	\$2,943,000
Low Country Housing Trust	\$7,409,679 (Charleston, Berkeley and Dorchester Counties)
Housing Authority of Myrtle Beach	\$2,500,000
Sumter Housing Authority/City of Sumter	\$1,700,000
City of Florence	\$1,000,000
Community Development & Improvement Corporation	\$1,000,000 (Aiken and Darlington Counties)

Greenville County and Richland County received separate, direct allocations of \$2.26 million and \$2.22 million respectively.

Funding is provided through HUD's Community Development Block Grant Program under the Housing and Economic Recovery Act of 2008. A total of \$3.92 billion will be distributed to state and local governments.

The recently passed American Recovery and Reinvestment Act contains an additional allocation of \$2 billion to the NSP. Distribution of these funds has not yet been determined.

For more information about HUD's NSP funding allocation and guidelines, visit <http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/>.