



NEWS

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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State makes \$941,000 commitment to developing affordable single-family housing in Cameron County

(AUSTIN) — The Texas Department of Housing and Community Affairs (TDHCA) and State Senator Eddie Lucio, Jr. today announced a \$941,000 award to a Brownsville-based nonprofit to develop new single-family housing affordable to area low income residents while providing a shot in the arm to the local economy.

Officials with the Community Development Corporation (CDC) of Brownsville anticipate the funds will help develop 10 single-family homes and provide homebuyer resources to eligible borrowers residing in Cameron County. In addition to mortgage and down payment assistance, the award will also help CDC of Brownsville with land acquisition, pre-development, construction, onsite infrastructure, and related development costs.

“This is exciting news for low income residents of Cameron County who will soon have an attractive option to their current living conditions,” said Senator Lucio in making the announcement. “I am extremely grateful to know that some of my constituents may soon enjoy the advantages of a safe, decent new home. This is a great occasion for the county, and I encourage TDHCA to continue its commitment to homeownership in Texas.”

“The development of single-family housing is an important goal of the Department, as it provides attractive housing alternatives for low income Texans and strengthen the health of entire communities,” said Leslie Bingham Escareño, a member of the TDHCA Governing Board and resident of Brownsville. “It also has the potential to generate numerous construction jobs and the payroll, taxes, and fees that help provide essential services at the local level. We are certain this award will contribute to an improved quality of life for Cameron County and its residents.”

“We are excited to be continuing our effort to bring homeownership opportunities to all residents of Cameron County,” said Nick Mitchell-Bennett, Executive Director of CDC of Brownsville. “We are particularly pleased to continue the area of development of Campo Real, a Master Planned affordable housing community that features oversized lots and park areas. However, the most important news is that through our partnerships with TDHCA we are able to deliver new affordable housing for homeownership to families earning as little as \$16,000 annually.”

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TDHCA awards funds for the development of affordable single-family housing to qualifying applicants through the Department's HOME Investment Partnerships (HOME) Program. These awards are specifically designed to assist Community Housing Development Organizations (CHDOs), certified nonprofit organizations such as CDC of Brownsville, which make the development of affordable housing a primary component of its mission.

Once the homes have been completed and infrastructure is in place, homebuyer assistance may be available for qualified borrowers in the form of either or both a 30-year amortizing mortgage loan and a 15-year deferred forgivable second lien loan for down payment and closing cost assistance.

The U.S. Department of Housing and Urban Development is the funding source for the HOME Program. While most funds under the HOME Program may serve households earning up to 80 percent of the area median family income, this CHDO set-aside is designed to serve households earning no more than 60 percent of the area median family income. For Cameron County, this equals an annual income of \$27,360 for a family of four.

About The Texas Department of Housing and Community Affairs

The Texas Department of Housing and Community Affairs is the state agency responsible for affordable housing, community services, energy assistance, colonia housing programs, and disaster recovery housing programs. It currently administers \$2 billion through for-profit, nonprofit, and local government partnerships to deliver local housing and community-based opportunities and assistance to Texans in need.