

***Grand Opening of a 93 Single Family Affordable Housing Development  
In Gulfport, MS (Harrison County) Set for November 3, 2011***

*South Mississippi Housing and Development Corporation (SMHD) has developed the first phase of the Single Family Housing Development utilizing \$16,946,751 in Katrina Community Development Block Grant Funds (KCDBG). A ground breaking will take place immediately following on a 27 senior housing component, which is scheduled to start construction this month.*

GULFPORT, MS. (Nov. 3, 2011)—The grand opening of The Preserve at Fairground Village (The Preserve), Harrison County’s newest affordable housing community, is being held on Thursday, November 3, 2011, at 11:30 a.m. along with the ground breaking of a 27 home senior housing phase of the Preserve development. Construction is scheduled to begin later this month.

Speakers attending the celebration include Mississippi Development Authority’s (MDA) Lee Youngblood, Mississippi Coast Housing Director Gerald Blessey, Harrison County’s Supervisor (District Two) Kim Savant, Holly Knight of U.S. Department of Housing and Urban Development (HUD) and others.

The Preserve is a traditional style neighborhood featuring two and three bedroom single family homes, beautifully landscaped grounds, lighted streets, sidewalks and many amenities including a clubhouse, business center, a fully equipped playground, on-site maintenance and more. Phase one of the Preserve consists of 93 houses consisting of 44 two-bedroom two bath homes and 49 three-bedroom two bath homes of rental family housing at levels affordable to low and very-low-income families earning up to 80 percent of the Area Median Income for Harrison County. The houses range in size from 1,200 square feet to 1,500 square feet.

Phase two of the Preserve will be a senior housing development, which is restricted for elderly and near elderly households. This phase will consist of 27 two-bedroom houses at 1,200 square feet, consistent with the two bedroom houses in phase one. “It is important for seniors to have housing options that are safe and affordable,” said Demetria John, President of *SMHD*. “When we collaborate with public and private entities to leverage our resources, we are able to address the housing needs for the seniors, as well as strengthen our efforts to create strong mixed income communities that are affordable, viable and sustainable long term.” The senior housing is funded by MDA’s KCDBG and public housing funding through Mississippi Regional Housing Authority No VIII (MRHA VIII).

The more than \$16 million project is located at 14281 County Farm Road. Each home has plush carpet and vinyl flooring, window treatments, all kitchen appliances and

central air and heat. The common area includes a spectacular recreational and community center, including kitchen facilities and social area.

“SMHD has three additional developments in progress geared for the elderly and near elderly in Harrison, Lamar and Greene Counties,” said Demetria John. “This project represents another successful public/private collaboration to offer affordable housing opportunities for families whose household income is 80 percent and below the Area Median Income. Through MDA’s KCDBG program, it also gives military families’ affordable housing options, an option we are committed to providing to our military families.

The Preserve at Fairground Village was designed by Ron Wayne Architects, constructed by Landmark Construction and is managed by SMHD. Since the beginning of October, 30 homes have been completed, 17 of which are occupied and 15 applications are awaiting approval. With very affordable rents and with the size of the houses and yards, residents are able to save their resources and work towards owning the home in five years after the affordability period through our new lease purchase program that will begin in 2012. This opportunity will give the individuals and families the resources they need to improve their economic situation to sustain themselves long term.

### ***About South Mississippi Housing and Development Corporation (SMHD)***

South Mississippi Housing and Development Corporation (SMHD) is a non profit organization that is exempt from income taxation under Section 501 (c) (3) of the Internal Revenue Code and the instrumentality of the MS Regional Housing Authority No VIII. SMHD was formed in the wake of Hurricane Katrina to leverage public and private funding and create collaborative partnerships that would enhance economic opportunities and increase the supply of affordable housing stock in the South Mississippi region. SMHD's mission is to develop and redevelop viable communities by promoting integrated approaches that provide decent housing, a sustainable living environment, and expand economic opportunities for low, moderate, and middle-income individuals, families and seniors.

SMHD is dedicated to developing new affordable housing as well as preserving existing housing in its 14 county area of operation. We are actively involved in the acquisition, construction, and rehabilitation of multiple mixed income development projects in several counties. These new developments are geared toward the senior population.

SMHD accomplishes this objective through the use of public and private financing as part of a Mixed Finance Program including grants, traditional borrowing, tax exempt financing, tax credits and charitable contributions.

SMHD is grateful for the partnerships and relationships with organizations like MDA, HUD, MRHA VIII and Landmark Companies and others who have made the Preserve a reality.

For more information, please call SMHD at (228) 287-0106. For rental information, please call the Preserve's Management Office at (228) 248-1039.

***The Preserve at Fairground Village is an equal housing opportunity provider.***

