



Press Release

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South Mississippi Housing and Development Corp. opens second phase of The Preserve at Fairground Village in Harrison County for senior residents

Gulfport, Miss. (Nov. 7, 2012) – South Mississippi Housing and Development Corp. continued its mission to provide attractive, affordable homes in South Mississippi with the Nov. 1 launch The Preserve at Fairground Village's second phase.

Located on County Farm Road in Harrison County's city of Gulfport, The Preserve is a single-family, mixed-finance development utilizing \$16,946,751 in Mississippi Development Authority Katrina Community Development Block Grant Funds and public housing funds through Mississippi Regional Housing Authority No. VIII. The first phase opened on Nov. 11, 2011, providing homes for low-income families earning up to 80 percent of the area median income.

The newest phase of the development is dedicated to housing opportunities for area residents who are elderly or near-elderly. This final phase, which completes the development of The Preserve, features 27 homes, each offering two bedrooms, two baths and a two-car garage. The 1,200-square-foot homes also include plush carpet and vinyl flooring, window treatments, kitchen appliances and central heat and air.

Residents will have access to a recreation and community center, which includes a social area, a fully equipped playground, onsite maintenance and a business center.

"By building these spacious, modern homes through innovative leveraging of public and private funding, we are creating a truly sustainable investment in the South Mississippi community," said Demetria Simpson, CEO and president of South Mississippi Housing and Development Corp. "As well, we are providing a safe, attractive housing solution for seniors in the Harrison County area, which is an imperative founding goal of our locally based nonprofit."

About SMHD: In August 2006, in the wake of Hurricane Katrina's devastation to South Mississippi, the board of commissioners for the Mississippi Regional Housing Authority No. VIII formed South Mississippi Housing and Development Corp. in an effort to respond to the increased need and demand for affordable housing in the southern region. SMHD was formed as a locally based instrumentality nonprofit. The independent organization provides affordable housing opportunities and a sustainable living environment for low-, moderate- and middle-income individuals, families and seniors in a 14-county region of the state. As a 501(c)3, SMHD is actively involved in the acquisition, construction and rehabilitation of multiple mixed-income developments with partnerships that leverage public and private funding. Through its partnerships SMHD has developed or redeveloped nine communities, creating, to date, more than 900 housing units, furthering the organization's goal to stimulate economic growth and increasing the supply of affordable housing in South Mississippi.