



New Sustainable Affordable Housing Opens for Seniors in Greene County

- South Mississippi Housing and Development Corp. and The Michaels Organization host opening ceremony for McIntosh Homes

Editor's note: High-resolution photos from the ceremony will be available by 2:30 p.m. at <http://bit.ly/11dZVpl>. Please use password SMHD.

LEAKESVILLE, MISS. (June 11, 2013) – Betty Eubanks, 65, recently faced the reality that she was just weeks away from becoming homeless. It was a fear and probable fate she shared with countless senior citizens across the country. However, Eubanks, a Mississippi resident for 40 years, learned about McIntosh Homes, an affordable housing community for seniors in Greene County, and she now has what she calls “a place to call my own.”

McIntosh Homes was developed through a public-private partnership of South Mississippi Housing and Development Corp. and The Michaels Development Co. of New Jersey. The two organizations held a ribbon cutting and grand opening ceremony today, and Eubanks, the first resident, was in attendance.

“Before, I couldn’t afford a regular apartment, and I was two weeks away from having to live in my car. At least I had my car, but I was very upset and afraid,” said the retired school bus driver. “I am so thankful to have this apartment at McIntosh Homes. I can afford it, and it is really nice. And it’s brand-new!”

The community, the first of its kind constructed in Leakesville since the 1980s, offers 50 units, including 35 one-bedroom and 15 two-bedroom units for occupants 50 years of age or older with household incomes of less than 50 percent of the median income.

“For Greene County, it was SMHD and The Michaels Organization’s combined goal to provide a viable, sustainable solution to the shortage of affordable housing for seniors,” said Demetria Simpson, president and CEO of SMHD, a locally based housing nonprofit serving the 14 southernmost counties of Mississippi. “And for individuals like Ms. Eubanks, it was our driving mission to create a safe, comfortable and attractive community that seniors on a very restricted income can call home.”

Simpson added, “Supporting us along the way were many people and agencies who did more than their share to make that goal and mission come true. I extend my deepest gratitude to Mississippi Regional Housing Authority No. VIII, Leakesville Mayor Harry Garretson and many other local and state leaders, along with SMHD’s board for seeing us through to this day of true celebration.”

Mayor Garretson and Wayne Barrow, president of the Greene County Board of Supervisors, were among the dignitaries speaking at today’s grand opening ceremony.

Each unit at McIntosh Homes is wheelchair accessible and offers an upgraded amenities package that includes ceiling fans, a refrigerator, electric range and oven, dishwasher, window coverings, air conditioning, washer and dryer connections, cable television, and Internet access. Amenities include a community center, where residents will have access to computers and fitness equipment. Twenty-five units will be operated as public-

housing units, and 25 units will be operated as project-based voucher units. Funding for the \$9 million mixed-financed development came primarily from equity raised from the sale of federal Low Income Housing Tax Credits.

“We’re grateful for the opportunity to partner with SMHD to bring much-needed affordable housing to this rural area, and we are committed to McIntosh Homes’ long-term success as a high-quality asset to this community,” said Milton R. Pratt Jr., senior vice president of the Michaels Development Company.

McIntosh Homes is professionally managed by Interstate Realty Management Company. Both Michaels Development and Interstate are part of The Michaels Organization, a family of companies dedicated to excellence in affordable and mixed-financed housing communities for the past 40 years.

McIntosh Homes, a certified Enterprise Green Community, features water-saving toilets and plumbing fixtures, energy-star rated appliances and lighting, and low-e insulation. These “green” strategies not only reduce the development’s impact on the environment, but also lower operating costs and maintenance needs.

In addition, residents will have access to supportive services such as educational workshops and recreational activities. Transportation for medical appointments will also be available.

Eubanks said she is looking forward to greeting her new neighbors and taking part in the development’s events. And she’s thankful that they, too, can have security and dignity, as well as to be freed from the fear of life in a shelter or on the street. “I am so grateful that McIntosh Homes is here for the senior citizens,” she said. “And I am thankful that we have a place that each one of us can feel like, well, this is now our home.”

For more information on McIntosh homes, please go to mcintoshhomes.irmmanagement.com; and to download a brochure, please go to <http://thelastword.zenfolio.com/mcintosh.pdf>.

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. For more information, please go to SMHD.org.

About The Michaels Organization: Michaels Development Company and Interstate Realty Management are part of The Michaels Organization, a family of eight integrated but independent companies dedicated to excellence in affordable, mixed-income, military, and student housing. Our mission is to create attractive residential communities for families, seniors, military service members, and students that stand the test of time

and that are managed to maximize long-term value for residents as well as investors. Serving more than 100,000 residents in 340 communities across 34 states, the District of Columbia, and the U.S. Virgin Islands and with a development portfolio valued in excess of \$3 billion, The Michaels Organization is a national leader in the residential real estate industry, with full service capabilities in development, property and asset management, construction, mortgage finance, and tax credit syndication. Visit TheMichaelsOrg.com for more information.