



STAKEHOLDER ANNOUNCEMENT

USDA Offers Assistance to Preserve Rural Multi-Family Housing

WASHINGTON, Feb. 27, 2018 – Assistant to the Secretary for Rural Development Anne Hazlett today announced that USDA is seeking applications for grants to help preserve affordable, rural rental housing.

USDA plans to provide up to \$1 million in financial and legal technical assistance to help nonprofit groups and public housing authorities buy and operate apartments in rural areas at risk of losing affordable housing. Many of these complexes have owners who are about to pay off their Rural Development mortgages and afterward are no longer required to maintain them as affordable housing. Others are so small that they generate little buyer interest or generally aren't attractive to investors who can secure tax credits to help keep ownership costs low. Helping nonprofit groups and public housing agencies buy these properties will help maintain the supply of affordable rural rental housing.

USDA is interested in applications highlighting creative ways to leverage federal resources with public and private-sector financing. The Department also is interested in applications highlighting ways to work with USDA Rural Development state directors to identify and preserve needed affordable rental housing properties with expiring Rural Development mortgages.

Applications are being accepted regionally – in the Northeast, South, Midwest and West. The maximum award is \$250,000 per region.

The application deadline is March 29, 2018. For more information on the Multi-Family Housing Non-Profit Technical Assistance grant program, see page 8418 of the Feb. 27 [Federal Register](#).

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