

COOPER JOINS ALEXANDER, CORKER TO SUPPORT \$1.1 MILLION FOR NASHVILLE HOUSING FUND

Funding will develop affordable housing programs in Nashville

WASHINGTON, D.C. — U.S. Senators Lamar Alexander (R-Tenn.) and Bob Corker (R-Tenn.) and U.S. Representative Jim Cooper (D-Tenn. 5th) said today that the U.S. Department of the Treasury's Community Development Financial Institutions (CDFI) Fund has awarded the Nashville Housing Fund \$1.1 million for its affordable housing loan funds and to develop a new training program for affordable housing developers.

"At a time when many Tennesseans are struggling with their mortgage payments, this funding will help support loans for affordable housing in the Nashville area," Alexander said. "By working to stabilize the housing market, we can help protect family budgets while putting our economy back on the right track."

"This funding will help the Housing Fund bring the dream of affordable homeownership to more individuals and families in the Nashville area," Corker said. "At a time when foreclosures are on the rise, I appreciate this commitment to supporting efforts in Tennessee and throughout the country to improve the standard of living of our citizens."

"Many Americans are having a hard time making ends meet this year, so we should be doubly sure to preserve affordable housing options in Middle Tennessee," Cooper said. "These federal funds will help achieve that goal. One of the best things we can do for our economy, and for hundreds of Middle Tennesseans, is to keep the goal of home ownership within reach for as many families as possible."

The Housing Fund was established to finance affordable housing and neighborhood revitalization projects throughout Middle Tennessee and Allen, Edmonson and Warren counties in Kentucky. Since being incorporated in 1996, it has lent over \$49 million, which has leveraged over \$250 million in private financing.

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