

hud NEWS

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HUD TO OFFER FREE CONFERENCE TO HIGHLIGHT INNOVATIVE FINANCING PROGRAMS AVAILABLE TO HOUSING AGENCIES

WASHINGTON – The U.S. Department of Housing and Urban Development announced today that it will host a free conference in Atlanta on June 12th and 13th to promote new financing tools designed to improve the development of local affordable housing. HUD intends to use the conference to explain *Capital Fund Financing Program* and *Mixed Finance Program* to public housing authorities (PHAs), housing finance agencies (HFAs), lenders and developers.

HUD's Office of Public and Indian Housing is hosting the conference as a way to increase awareness and understanding of several innovative financing programs available to PHAs, HFAs, developers and others that can be used to create more affordable housing to revitalize neighborhoods. Agencies that are already participating in these programs will also benefit from in-depth guidance and strategies to utilize them. This is the fifth of a series of conferences that have been held across the U.S.

Renee Glover, CEO and President of the Atlanta Housing Authority, will keynote the event on June 12th. For a number of years, Glover, her agency and private partners utilized these programs to transform distressed public housing communities into thriving mixed-use, mixed-income communities such as Centennial Place and The Villages of East Lake. Other nationally recognized experts from rating agencies, investment banking firms, HFAs, lenders and HUD will also lead workshops.

Conference attendees will also receive an array of information about Energy Performance Contracting, tax credits, tax exempt bonds and rating agencies. Attendees will be able to attend in-depth workshops that will address capital planning, housing finance or teaching PHAs how to properly use their affiliates. In addition, HUD will present information about two new programs that are being piloted – the *Public Housing Mortgage Program* and the *Operating Fund Financing Program*.

Local housing agencies can borrow against future appropriations to the Capital Fund and/or use a combination of private and/or public financing to develop public housing units. PHAs can immediately fund critical modernization or development projects improving the quality and quantity of their public housing units.

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For additional information about the conference, may contact Agnes Paweklowsha at agnes@tcgillc.com or at 202-408-8501 ext. 23. Registration for the conference can be completed online at <http://www.hud.gov/offices/pih/programs/ph/capfund/mxlvcnfr.cfm>. Rooms have been reserved at the Hyatt Regency Atlanta and may be reserved on line or by calling 800-233-1234. A group room rate of \$129 is available until May 28, 2008.

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HUD is the nation's housing agency committed to increasing homeownership, particularly among minorities; creating affordable housing opportunities for low-income Americans; and supporting the homeless, elderly, people with disabilities and people living with AIDS. The Department also promotes economic and community development as well as enforces the nation's fair housing laws. More information about HUD and its programs is available on the Internet at www.hud.gov and espanol.hud.gov.