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Warren County Development Corp. awarded Tennessee Housing Trust Fund Grant

MCMINNVILLE, Tenn. (June 25, 2018) – The Warren County Development Corporation received a grant from Tennessee Housing Development Agency (THDA) that will be used for the construction of new housing for low income and elderly households in Warren County.

“We are extremely grateful and excited to receive this grant from THDA. Together with our match money, our tentative plans are to build 8 one-bedroom affordable housing units for Warren County residents age 65 and older. We plan to include a Veterans Preference for these units,” said Patricia Basham, McMinnville Housing Authority executive director. “This funding will help us achieve our number one priority, to provide urgently needed affordable housing for our seniors.”

THDA awarded the \$500,000 grant through the 2018 spring round of the Tennessee Housing Trust Fund competitive grants program at its May Board of Directors meeting. This grant was one of 4 statewide totaling \$2 million that were approved by the board.

“The application process for funding from Tennessee’s Housing Trust Fund is highly competitive, and Warren County Development Corporation should be proud to bring home this grant for their community,” said Ralph M. Perrey, executive director of THDA.

The Tennessee Housing Trust Fund (THTF) was created by the THDA Board of Directors to provide financial support for innovative, affordable initiatives that serve the housing needs of Tennessee’s most vulnerable residents.

Funding for the THTF comes entirely from earnings generated through THDA’s Single Family Mortgage program. THTF grants are awarded through a competitive application process. Since 2006 THDA has provided over \$73 million in THTF grants to local governments and nonprofit organizations across the state.

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Photo L-R: Patricia Basham, McMinnville Housing Authority Executive Director; Marvin Lusk, McMinnville Housing Authority Board Member, Denise McBride, THDA Liaison

As the State's housing finance agency, the Tennessee Housing Development Agency (THDA) is a self-sufficient, independently funded, publicly accountable entity of the State of Tennessee. More information about THDA programs can be found online at www.thda.org.

