

Over \$1 Million in Federal Funding Awarded to Regional Housing Trust Fund Non Profit Creating and Preserving Affordable Housing

September 2021: The Midlands Housing Trust Fund (MHTF) is Central South Carolina's only regional housing trust fund currently operating. Based in Columbia, MHTF's mission is to create and preserve affordable housing through financing, technical assistance, and advocacy of affordable housing projects. The Midlands Housing Trust Fund focuses on projects serving low- to moderate-income households (at or below 80% of Area Median Income), challenged with securing and maintaining housing. This includes those who work at low-wage jobs, people who suffer from disabling conditions or have other special needs. The Midlands Housing Trust Fund is a revolving loan fund that lends to housing developers and contractors in 23 counties.

The U.S. Department of the Treasury's Community Development Financial Institutions (CDFI) Fund selected Midlands Housing Trust Fund to receive a CDFI Rapid Response Program (CDFI RRP) award totaling \$1,094,000. The CDFI RRP was designed to support, prepare for, and respond to the continuing economic impact of COVID-19. This award provides an opportunity for growth in an underserved financial sector. Every dollar in donated capital could translate into \$7-8 of economic impact through job creation, retail spending, and increased tax revenue.

About Midlands Housing Trust Fund: MHTF is a certified Community Development Financial Institution that lends to housing developers and contractors for creation, rehabilitation, and preservation of affordable housing in Abbeville, Aiken, Allendale, Bamberg, Barnwell, Calhoun, Clarendon, Edgefield, Fairfield, Florence, Greenwood, Horry, Kershaw, Lexington, Lee, McCormick, Marion, Newberry, Orangeburg, Richland, Saluda, Sumter, and Williamsburg counties. The Midlands Housing Trust Fund also provides gap financing for Low Income Housing Tax Credit (LIHTC) projects anywhere in the state of South Carolina.

Contact

For more information, visit the Midlands Housing Trust Fund Website at

MidlandsHousing.org

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"We have been carefully building the Midlands Housing Trust Fund for over ten years with support from some great partners. This investment of funds by the U.S. Department of the Treasury validates the work we have done and demonstrates that we are fulfilling the national vision for local housing trust funds. We look forward to deploying these funds in the Midlands to create even more affordable housing that we all know is so desperately needed."

—Kyle G. Michel, Midlands Housing Trust Fund Board Member