

The Great River Housing Trust Fund

If you are a follower of city council minutes and agendas in the Great River Region you may have noticed that a large number of them in the last 60 days have included an item that reads: “Great River Housing Trust Fund Resolution”. If you have wondered what that is all about, wonder no more! Here’s the scoop and the connection with the Great River Region Partnership.

Affordable housing options all over the state, including within the Great River Region have decreased as housing stock has aged. Thus the idea of a *Local Housing Trust Fund* to provide revolving loans to increase the amount of decent, safe, and affordable housing options to its residents.

Housing Trust Funds can be used to provide new construction and home rehabilitation to help stabilize the existing housing stock. Funds can be used to preserve and update aging housing units. They can be used to replace structures that must be condemned or removed. And funds can be used to infill vacant and abandoned lots or focus on special housing for senior and disabled citizens.

The mission of the fund is to expand affordable housing to the residents of a predetermined geographical area; the Great River Housing Trust Fund area encompasses Des Moines, Henry, Lee and Louisa Counties. A board comprised of local area stakeholders will determine the mission of the board. But a board is only necessary if the region gets the original seed money in the form of a \$300,000 grant that is being applied for by Southeast Iowa Regional Planning. And grant applications need support from the local partners, thus the resolutions and letters of support from area governments and agencies!

The quality of a community’s housing is crucial to its quality of life and economic vitality. Adequate, safe, affordable housing for residents, especially those who are elderly, disabled, or low to moderate income is the hallmark of a progressive, growing community. And that is a shared goal for all in the Great River Region.