



For Immediate Release

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HUD Grants \$3.17 million for Housing Authority's Housing Improvements
Money Critical to Improve Old 1940's Housing Units

(San Bernardino, CA) The U.S. Department of Housing and Urban Development (HUD) awarded the Housing Authority of the County of San Bernardino (HACSB) with \$3,169,645 to continue to maintain their 1940's affordable housing stock.

A total of \$1.8 billion were distributed to 3,100 Housing Authorities nationwide by HUD. These grant dollars through HUD's Capital Fund Program are awarded on an annual basis. Even though this year's award amount is slightly higher than last year, its \$1.1 million *less* from what HACSB received in 2009.

"We are thankful for this much needed award from HUD. However, with are increasingly aging housing stock, we have \$31 million in immediate capital needs which have been deferred due the decrease in monetary resources," states Daniel Nackerman, HACSB's President/CEO.

In looking for alternative methods of improving its 1,226 public housing stock, HACSB was recently awarded the Rental Assistance Demonstration designation for the 252-unit Waterman Gardens Housing Community. This designation allows the Housing Authority to leverage and use the equity from the housing site as collateral for loans to improve the site in its revitalization efforts and the future. RAD applications for the rest of HACSB's public housing stock have also been submitted and hopefully will get award the demonstration too in the near future.

In the meantime, HACSB will continue to apply for various grant opportunities, such as the Choice Neighborhood Implementation grant, to revitalize and improve the quality of its current housing stock.

"Our public housing stock is a long term investment, and we need to find way to preserve it because the unfortunate reality is the demand for affordable housing is continuously growing," continues Mr. Nackerman.

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The Housing Authority of the County of San Bernardino is one of the nation's most progressive housing authorities. As the largest provider of affordable housing in the County, we proudly serve in excess of 30,000 people, most of whom are seniors, disabled individuals, and children. We also work on providing our families with the resources, skills, and motivation to achieve their personal goals. For more information on the Housing Authority of the County of San Bernardino, please visit www.hacsb.com.