

BETTER AND BETTER HOUSING



Thanks to the help of our four great partners, Boys, Girls, Adults Community Development Center has renovated three more rental units as part of its 30-year-old commitment to provide good homes to families in Marvell.

The freshly renovated units include the duplex on 609A and 609B Ward St. and the houses on 611 Ward St. They are part of BGACDC's Neighborhood Housing Project, which includes a total of 17 scattered site rentals in the South Marvell community.

It was done with the help of our partners—Delta Community Development and Law Center Inc, Federal Home Loan Bank of Dallas, Rural Local Initiatives Support Corporation, and Southern Bancorp—which provided grants and loans that put the units back on the tax rolls and extended good affordable housing to families.

BGACDC started the Neighborhood Housing Project in the early 1990s with the help of Gregory Davis of Marvell. Since then, the project has grown and diversified as a few units were sold to create homeownership at lower prices. Neighborhood housing primarily targets lower-income families.

In addition to the Neighborhood Housing project, the organization also owns a 39-unit apartment complex named BGACDC Manor and helps lower income homeowners apply for funding to renovate their homes. BGACDC is 82% complete with its undertaking to renovate all 17 Neighborhood Housing Project units. The plan is to complete the final two units in May.

The funding includes a \$170,000 FHLB grant and a \$12,000 Rural LISC grant. The FHLB grant would not have been possible without the help of Southern Bancorp, which applied for the grant on BGACDC's behalf and passed the grant proceeds to BGACDC. Just as important, Southern Bancorp has made a long-term loan to the project.

Housing continues to be an important part of BGACDC's mission and vision.

