



Rural Workforce Housing Initiative

Rural Workforce Housing Construction Loan Fund:

The Georgia Department of Community Affairs will provide up to \$1 million in construction loan financing for 30 months at 0-3% interest to developers to address workforce housing needs by building for-sale housing with sale prices below \$290,000.

Addressing Workforce Housing Needs:

Funds will be awarded to projects that address:

- Ongoing workforce housing needs, as identified by a recent housing study.
- Difficulty satisfying workforce needs in communities or regions with low unemployment or
- A community or regional commitment to expand and improve the existing housing stock.

Eligible Applicants:

All experienced for-profit and non-profit developers and contractors are eligible to apply for the RWHI loan program. Private developers, including not-for-profits and community housing development organizations, are eligible to apply.

Ineligible Applicants:

Because these funds are intended to develop workforce housing in rural areas, projects in Cobb, Clayton, DeKalb, Douglas, Fayette, Fulton, Gwinnett, and Rockdale counties are not eligible to apply. (* Projects in all other counties are eligible to apply)

Eligible Activities:

Loan funds are available to develop for-sale housing with a sale price of no more than \$290,000 and no less than \$125,000. The intentional sale for any purpose other than owner-occupied housing or the sale of more than a single parcel to any one entity is not permitted. Developments must comply with state environmental and historic preservation requirements.

Matching Requirements:

Applications are expected to leverage private debt and equity for at least 60% of the development costs.

Rural Workforce Housing funding may be layered in project financing and may include other sources of public funds. However, applications will be scored based on overall competitiveness, which consists of an appropriate mix of private and public financing. This program is not intended to provide gap financing for developments that are already substantially financed through other public funding programs.

Timeframe for Completion:

The project must be sold to owner-occupied homebuyers, and the loan must be repaid to DCA within thirty (30) months from the award date.

Application Deadline:

Construction loan funds are available on a rolling basis.

How to Apply:

To apply for the construction loan funds, please scan the QR code:

Contact Jimish Patel, Federal Grants and Program Manager,

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