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**Housing Alaskans Public-Private Partnership accelerates housing developments in the Matanuska-Susitna Borough**

*New Grants Help Critically Needed Housing Development Cross the Finish Line*

ANCHORAGE, AK – Housing Alaskans Public-Private Partnership announced grant awards for 38 new housing units in the Matanuska-Susitna Borough. The grants will accelerate shovel-ready housing developments by closing the financial gaps preventing groundbreaking or project completion. The new homes will provide rental and ownership opportunities for working families with low to middle incomes.

The grant awards recipients are:

- The Alaska Community Development Corporation for six homes in the Utopia View Subdivision in Wasilla. Families put “sweat equity” into building the homes with a skilled construction supervisor. The families then can take ownership with a more affordable mortgage. The grant award of \$114,000 provides the “top-off” funds needed to complete funding for the \$2,227,000 total project cost. Other projects funders include the U.S. Department of Agriculture and the Alaska Housing Finance Corporation.
- Valley Residential Services for the third phase of the Breezy Meadows Apartments housing project in Palmer. The 32 new housing units will be affordable for a range of workforce households. The \$150,000 grant provides the “top-off” funding needed for the \$12,274,850 total cost. Other funders to the project include the Alaska Finance Housing Corporation, tax credit financing, bank loans, and the Mat-Su Health Foundation.

“These grants serve as a catalyst, leveraging other funding streams to accelerate housing that supports families, builds the local economy, and strengthens our workforce” said Housing Alaskans Board Chair Shauna Hegna (President of Koniag). “There are many partially funded housing projects stuck in limbo because they lack the final funds needed to break ground or complete the projects. When we leverage and coordinate funding, we can increase our housing stock more quickly and efficiently. We are pleased to partner with these developers to reduce our pressing housing shortage. We congratulate the recipients and thank these developers for their work to house Alaskans,” said Hegna.

“With the Mat-Su Borough’s rapid growth, there has been a corresponding increase in land and housing costs, which limits the availability of affordable quality housing for low-income households. Alaska has a severe shortage of affordable homes. This USDA Rural Development Mutual Self-Help Housing project is a critical affordable option available to low-income homebuyers priced out of the market for both existing and new construction homes. This mutual self-help housing project will enable six households to realize the dream of homeownership. Homeownership for the participant families would not likely be possible without the sweat equity and affordability options (including HAPPP funding) that are part of this mutual self-help housing project. This homeownership will provide stability for the households and a quality, affordable, energy efficient, safe home for the occupants. Because of each participant’s work in the mutual self-help housing group, they will be building a network of neighbors and a strong neighborhood,” said Curt Christiansen, Executive Director, Alaska Community Development Corporation.

“The grant of \$150,000 is huge boost to our workforce housing project in Palmer, with the changing environment of rising costs of materials, this funding will keep us on schedule in developing 32 units of housing in the Mat-Su Borough for families and individuals in a very convenient location,” said John Weaver, President and CEO, Valley Residential Services.

Housing Alaskans, a statewide housing trust, was formed to address Alaska’s housing crisis through creative funding solutions that alleviate the barriers to housing development and that incent developers to accelerate projects. Housing Alaskans leverages and coordinates public and private funds to boost the production of new and rehabilitated housing developments.

Established in 2022 with an initial \$1 million investment from the State of Alaska, Housing Alaskans made its first grants in 2023 to developers in six communities to reignite housing developments that stalled due to sharply rising construction costs. The return on that initial investment was a total of 84 new housing units in Nome, Soldotna, Wasilla, Sitka, Juneau, and Nikolai.

**The awards to these housing projects will increase the total number of units created through Housing Alaskans grants to 122 new homes.** This is possible because the state's investment was matched by an additional \$800,000 invested by philanthropy, business, and individual donors. Private donors often specify the geographic area for their investment, and the current grant awards were designated to the Matanuska-Susitna Borough by the donor.

HAPPP's innovative model is made possible, in part, through fiscal sponsorship by The Alaska Community Foundation (ACF), which will administer the grants. ACF leverages its relationships in the community and the trust it has earned as a responsible manager of public funds to support innovative coalition work and strategic public-private partnerships.

"ACF is proud to support Housing Alaskans and serve as a platform for ambitious coalition work to address Alaska's housing crisis," said Alex McKay, CEO and President of The Alaska Community Foundation.