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News Release/News Advisory/Request for Coverage: BEGINNING OCTOBER 13, 2009

## **Missouri Housing Commission Wins Two National Awards**

In recognition of its innovative approaches in serving the hard-hit housing market, Missouri Housing Development Commission is the recipient of two awards for excellence, presented at the 39<sup>th</sup> annual conference of National Council of State Housing Agencies (NCSHA).

The national conference was held in San Antonio, TX October 3 through October 6. Housing Finance Agencies from numerous states were in attendance to learn about the latest programs and trends in the affordable housing industry. The conference hosted ten program focus areas including communications, finance, governance, homeownership, human relations, information technology, legal, management innovation, rental and special needs housing.

NCSHA hosted an awards ceremony on October 5, where housing agencies were recognized for excellence in six categories.

In the category of *Homeownership: Empowering New Buyers*, MHDC won the excellence award for its Tax Credit Advance Loan (TCAL) program, which monetizes the first time homebuyer tax credit for use as down payment and closing costs. MHDC was the first housing organization to implement such a program, and it has subsequently been used by numerous other housing agencies.

MHDC's submission entitled *Innovative Private Placement Provides Capital for Homeownership Program During Critical Economic Times* won in the category of *Management Innovation: Financial*. In 2008, MHDC partnered with Federal Home Loan Bank Des Moines to develop a private placement of taxable bonds for its homeownership program. The arrangement has proven to be an imperative capital resource that has financed the MHDC homeownership program during exceedingly difficult times in the capital market.

MHDC is an instrumentality of the state of Missouri, which constitutes a body corporate and politic. It is governed by a board of directors that includes the governor, lieutenant governor, attorney general, state treasurer and six commissioners appointed by the governor. The commission makes funds available for rental housing developments, preservation of affordable rental housing, home mortgages, home improvement loans, grants to neighborhood housing groups and other housing programs. MHDC functions as a bank, providing financing directly to developers or through a network of private lending institutions.

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**NOTE TO EDITORS: Media questions can be directed to Andi Benson, communications administrator, at 816-759-6658 or [abenson@mhdc.com](mailto:abenson@mhdc.com). If you would like to receive this release by e-mail in rich-text format, please email [abenson@mhdc.com](mailto:abenson@mhdc.com) and provide the e-mail address.**