



FOR IMMEDIATE RELEASE

Housing Authority of New Orleans Receives Affordable Housing Program Funding from Federal Home Loan Bank of Dallas - Funding to Support Iris Scattered Site Project in Uptown New Orleans, Expanding Affordable Housing Access for Local Families

New Orleans, LA — November 8, 2024 — The Housing Authority of New Orleans (HANO) is pleased to announce it has been awarded crucial funding through the Affordable Housing Program (AHP) from the Federal Home Loan Bank of Dallas (FHLB Dallas). This funding will enable HANO to advance its affordable housing initiatives, enhancing access to safe, stable homes for low- to moderate-income families in New Orleans.

The funds will bridge a financial gap for the Iris Scattered Sites Project, an 85-unit multifamily residential development in Uptown New Orleans. Led by CEO Curtis Doucette, COO Wendy Hoffman, and CFO Immanuel Gilen, Iris Development is committed to creating sustainable, high-quality affordable housing that strengthens community resilience. The Iris Scattered Sites Project exemplifies this commitment, providing impactful, lasting housing solutions for New Orleans families.

The Iris Scattered Sites Project is a cornerstone of HANO's broader strategy to revitalize Uptown Scattered Sites by creating accessible, high-quality housing opportunities where families can thrive. This development aims to offer more than just housing; it seeks to foster long-term growth, economic security, and a strong sense of community for its residents. In December 2023, Uptown Scattered Sites was among five HANO properties to receive gap funding from the City of New Orleans. This additional support from FHLB Dallas is crucial to adding this property to the city's affordable housing inventory.

FHLB Dallas, based in Dallas, Texas, is one of 11 regional banks in the Federal Home Loan Bank System, a cooperative network that promotes homeownership, affordable housing, and economic development across Arkansas, Louisiana, Mississippi, New Mexico, and Texas. By providing low-cost funding and grants to member institutions, including banks, credit unions, and community development financial institutions (CDFIs), FHLB Dallas empowers these organizations to reinvest in their communities, driving housing and economic growth.

The Affordable Housing Program (AHP) is one of several FHLB Dallas initiatives that support affordable housing development, renovation, and acquisition efforts.

“We are honored to receive this funding from the Federal Home Loan Bank of Dallas, which will greatly impact our mission to provide quality, affordable housing for New Orleans families,” said Keva Landrum, Interim Executive Director of HANO. “These resources allow us to continue

transforming communities, creating new housing opportunities, and helping residents achieve stability and security. We're especially proud of our partnership with Iris Development, whose commitment to high-quality, sustainable housing aligns perfectly with our goals. Together, we're building a foundation for stronger, more vibrant neighborhoods across our region, and we're grateful for FHLB Dallas's shared dedication to this mission."

This AHP award will help HANO meet New Orleans' growing demand for affordable housing, underscoring the agency's commitment to fostering vibrant, inclusive communities for its residents.

###

Media Contact:

Calandra Corder

Director of Communications and
Intergovernmental Relations, HANO

ccorder@hano.org

(504) 670-3281

About The Housing Authority of New Orleans

The Housing Authority of New Orleans (HANO) is focused on providing affordable housing opportunities for low-income residents of the city of New Orleans while laying the foundation for economic sustainability. HANO serves over 22,000 low-income families through its affordable housing programs. HANO also serves public housing needs for the elderly, disabled, and veterans. Visit www.hano.org to learn more.