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Gulf Coast Renaissance Corp. and Habitat for Humanity of the Mississippi Gulf Coast Deliver an Early Christmas Present for Gulf Coast Resident

- Nonprofits join to extend affordable housing benefits to many with unmet needs in South Mississippi

GULFPORT, Miss. (Dec. 17, 2010) – Gulf Coast Renaissance Corp. and Habitat for Humanity of the Mississippi Gulf Coast have joined forces to assist South Mississippi resident, Terry Ladner, with the gift of homeownership this holiday season.

Ladner, who lost his home due to Hurricane Katrina, had been living in a temporary housing unit since the devastating 2005 storm. By leveraging private recovery funds raised by Governor Haley Barbour through the Mississippi Hurricane Recovery Fund, a fund of the Gulf Coast Community Foundation, Gulf Coast Renaissance was able to provide funding to the Habitat for Humanity affiliate to rebuild Ladner's home in Pass Christian.

Ladner, 51 said of his new home, "It's the best of the best. After living in a camper for five years, it's like going into a mansion. It's just wonderful." The South Mississippi native added that before he was selected to receive assistance from the two housing organizations, "I had about given up on everything."

There are many residents like Ladner in South Mississippi who have not been able to obtain permanent housing during the past five years. This nonprofit partnership will seek to help many of these individuals on a case-by-case basis.

"Through our strategic planning at the launch of Gulf Coast Renaissance Corp., we understood there would be individuals who would be unable to receive assistance from federal recovery funds due to specific federal regulations that are in place," said Kimberly LaRosa, CEO and president of Gulf Coast Renaissance Corp. "Therefore, we set aside private hurricane recovery money – not sourced from government funds - to help those who have no where else to turn. This effort with our local Habitat affiliate is at the very heart of Gulf Coast Renaissance's mission to provide the dream of homeownership to those in need."

“It was a privilege to work with Terry and his family to help make the dream of a new home a reality,” said Greg Graves, senior construction manager with Habitat for Humanity of the Mississippi Gulf Coast.

“We are thrilled with the partnership that we have created with Gulf Coast Renaissance Corporation. Our skill set is the construction of decent, affordable and safe homes and we plan to continue to provide these homes with the help of organizations like Renaissance. Combining our efforts can create greater impact than each of us may be able to achieve alone,” stated Chris Monforton, CEO of Habitat for Humanity of the Mississippi Gulf Coast.

Ladner closed on his new 1,012 square-foot, two-bedroom, one-bath home today. As with all Habitat projects, the home will be sold to Ladner at appraised value, but at no profit, and will be financed with an affordable loan.

In related news, Gulf Coast Renaissance Corp. officials today announced that its programs funded through the long-term workforce housing money have created in excess of a \$7 million economic stimulus to South Mississippi. Renaissance was awarded \$60 million in long-term workforce housing money - the largest recovery-program amount awarded any organization in the state- from the state of Mississippi and the Mississippi Development Authority (MDA). Renaissance’s long-term workforce programs account for approximately 66 percent of the total recovery money spent by the state and MDA as of Nov. 20, as well as 37 percent of the housing units receiving home buyers assistance. Renaissance, along with partners such as the state of Mississippi, MDA, Habitat for Humanity of the Mississippi Gulf Coast and several others, continues its work toward bridging the gap in safe affordable housing with programs that stimulate the local economy and create a stronger community.

About Gulf Coast Renaissance Corp.:

Gulf Coast Renaissance Corp., founded in 2006 by several South Mississippi business leaders in the wake of Hurricane Katrina’s devastation, is a nonprofit organization focused on creating affordable housing solutions to Pearl River, Hancock, Harrison, Jackson, George and Stone counties. For more information about the Gulf Coast Renaissance Corporation, please go to www.msgcrc.com or call (228) 896-3386.

About Habitat for Humanity:

Habitat for Humanity of the Mississippi Gulf Coast was formed in January 2007 when Harrison County HFH and HFH of Jackson County merged organizations. Since then, HFHMGC has incorporated Stone County into its service area and has constructed or repaired nearly 400 homes. HFHMGC works in partnership with community stakeholders to create innovative, sustainable housing solutions by empowering all members of our community to actively participate in creating opportunity for people to transform their own lives. For more information about HFHMGC, visit www.hfhmgc.org or call (228) 313-3841.

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