

# THE MISSISSIPPI PRESS

## Program to help coastal workers buy homes

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By **APRIL M. HAVENS**

The Gulf Coast Renaissance Corp. on Monday launched a housing program designed to help local workers become homeowners, with down payment and closing cost assistance through their employers and REACH Mississippi.

REACH -- Regional Employer Assisted Collaboration for Housing -- is to help Jackson, Harrison and Hancock county workers buy homes by tripling their employers' contributions, with up to \$40,000 toward the cost of a home.

By making home ownership more affordable, employers will be able to stabilize and grow their work forces, said Anthony Topazi, chairman of Gulf Coast Renaissance Corp.

REACH was created from \$40 million in Community Development Block Grant funds from Mississippi's long-term work force housing program and other private donors. Participating employer contributions must be from \$5,000 to \$10,000, which will result in \$20,000 to \$40,000 for each qualified worker's home.

Even though Monday was the program's official launching, marked by a Gulfport press conference, community affairs director Priscilla Loebenberg said dozens of employers have already shown interest.

"It's a pretty easy program to set up," she said. "And it's going to help the entire economy overall."

Local companies such as shipbuilding giant Northrop Grumman, the state's largest employer, have already adopted the program and will begin offering the benefit as soon as next week, Loebenberg said.

"When you compare it to the cost of recruitment and retention, employers will come out ahead by offering this benefit," she added. "It reduces turnover."

There is no limit to how many qualifying employees may receive funding through participating employers, she said, but REACH requires all recipients to earn less than 120 percent of their area's median income.

For Jackson County, that means an individual cannot make more than \$45,000 a year, and the household income for a family of four cannot exceed \$64,300.

The program is to also offer a home ownership counseling component, which will educate employees on the home-buying process and even help them improve their credit scores if necessary.

REACH Mississippi organizers tout the program as the key to building a dependable workforce and rebuilding the Gulf Coast.

For more information on the program, go to [www.reachmississippi.com](http://www.reachmississippi.com) or call 228-896-3386.

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