

Local Veterans to Receive Housing Help through New Palm Beach County Program

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At a news conference held January 9 at the West Palm Beach Marriott hotel, the Board of County Commissioners and the Federal Home Loan Bank of Atlanta (FHLBank Atlanta) announced a ground-breaking initiative to provide housing financial assistance to active and retired military personnel, veterans, and their families in Palm Beach County.

Known as the Veterans Homeownership and Preservation Program, the initiative was formed through an innovative partnership between Palm Beach County and FHLBank Atlanta. A total of \$1.5 million is being made available to help veterans rehabilitate their existing homes or purchase a primary residence in the county. Income-eligible active-duty and retired U.S. military personnel, veterans, and surviving spouses with household incomes at or below 80 percent of area median income may apply. The income levels vary, depending upon the size of the household. For example, for a family of four, the income limit would be \$52,300.

Funds will be distributed exclusively through FHLBank Atlanta-member banks. The County's Department of Economic Sustainability, as the lead local partner, will work with intermediaries including the Department of Community Services, the Florida Department of Economic Opportunity and veteran housing providers and will collaborate with local nonprofit organizations and real estate professionals.

The program is the first of its kind and has received initial funding of \$1 million from the county's State Housing Initiative Partnership program (SHIP) allocation, matched by \$500,000 in grant funds from FHLBank Atlanta.

Commissioner Priscilla Taylor stated that Palm Beach County has made it a priority to improve quality of life issues for veterans, including having access to safe, decent and affordable housing. "It is incumbent upon us as policy makers in partnership with private industry and social service agencies to provide a way to help our veterans," said Commissioner Taylor.

For more information, please call (561) 233-3600 or visit our Veterans Homeownership and Preservation Program.