



## NEWS RELEASE

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### **New Orleans City Council Vote Creates Opportunity to Rebuild Better Affordable Housing for Lafitte/Tremé Residents**

*Providence Community Housing and Enterprise Help Build Community's Vision for Lafitte*

(NEW ORLEANS – December 21, 2007) – Yesterday, the New Orleans City Council voted unanimously in favor of proceeding with the rebuilding process of several public housing developments in New Orleans. Due to this landmark decision, Providence and Enterprise, the two non-profits redeveloping the Lafitte public housing development, will be able to start the work needed to rebuild the community for returning residents.

Providence and Enterprise were selected by the U.S. Department of Housing and Urban Development (HUD) and the Housing Authority of New Orleans (HANO) to plan and develop a new community on and around the site of Lafitte in historic Tremé neighborhood. The Providence-Enterprise team is working to develop mixed-use, mixed-income properties that will include 900 subsidized rental apartments and 600 homes for first-time homeowner and working families.

“We listened to the residents who want to come back home to a stronger, healthier community,” said Doris W. Koo, president and CEO of Enterprise Community Partners. “Today, the City Council listened as well. We are very excited to continue our work with the families and other community leaders so we together can cooperatively create Tremé/Lafitte into a neighborhood of choice.”

Providence and Enterprise have committed to the right of return for former residents and a phased rebuilding approach so individuals who want to return can do so immediately. Included within the Providence-Enterprise plan is the immediate rehabilitation of at least 94 apartments to be reopened for short-term occupation and the preservation of three historic buildings and the Sojourner Truth community center.

“They (the New Orleans City Council) did the right thing,” says former Lafitte resident Dariel Celestin. “We’re moving forward in the right direction. This will allow for quality housing and better communities – hopefully crime and drug free environments.”

The Providence-Enterprise team has been awarded \$12.8 million in Gulf Opportunity Zone Low Income Housing Tax Credits from the Louisiana Housing Finance Agency and \$27 million in Community Development Block Grant funds from the State of Louisiana Office of Community Development.

## **Providence and Enterprise to Rebuild New Orleans' Lafitte Public Housing**

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“I'm saddened by the violence that erupted this morning,” said Jim Kelly, Providence President & CEO. “These are emotionally trying times in post-Katrina New Orleans. But I am inspired by the Council's thoughtful and prayerful discernment and their courageous vote this afternoon. We are also grateful for their unanimous mandate that every resident of public housing should have the opportunity to return to New Orleans and to decent and affordable apartments or homes. Providence and Enterprise are humbled by the Council's faith in us and our plans for the redevelopment of Lafitte.”

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Based in New Orleans, Providence Community Housing is a non-profit affordable housing developer founded by a coalition of faith based groups in April 2006 in the aftermath of Hurricane Katrina. Providence has a five-year goal to bring home 20,000 victims of Hurricane Katrina by restoring, rebuilding or developing 7,000 homes to foster healthy, diverse and vibrant new communities, both single-family homes and apartments. Visit [www.providencech.org](http://www.providencech.org) to learn more about Providence's work in the City of New Orleans.

Enterprise is a leading provider of the development capital and expertise it takes to create decent, affordable homes and rebuild communities. For 25 years, Enterprise has pioneered neighborhood solutions through public-private partnerships with financial institutions, governments and community organizations. Enterprise has raised and invested \$8 billion in equity, grants and loans to finance more than 225,000 affordable rental and for-sale homes. Enterprise currently invests in communities at a rate of \$1 billion a year. Visit [www.enterprisecommunity.org](http://www.enterprisecommunity.org) and [www.enterprisecommunity.com](http://www.enterprisecommunity.com) to learn more about Enterprise's efforts to build communities and opportunity.