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Gulf Coast Renaissance Corporation

## **Gulf Coast Renaissance Corp. Receives CDFI certification**

GULFPORT, Miss. – The United States Department of the Treasury’s Community Development Financial Institution Fund recently certified Gulf Coast Renaissance Corporation as a Community Development Financial Institution (CDFI).

Renaissance was granted the certification after the Community Development Financial Institution Fund found the local nonprofit, which is focused on bridging the affordable-housing gap in South Mississippi, in compliance with all eligibility requirements. Requirements include following a primary mission that promotes community development; predominantly serving and maintaining accountability to an eligible target market; serving as a financing entity; and providing development services – while not being either a government entity or controlled by a government entity.

“The Community Development Financial Institution certification signifies that Gulf Coast Renaissance Corp., with its unique, innovative programs, has proven to be a valuable asset for South Mississippi’s post-Katrina recovery. It also illustrates a confidence that moving forward, the organization will continue to play a vital, long-term role in creating affordable workforce-housing solutions for the residents of South Mississippi, said Kimberly LaRosa, president and CEO of Gulf Coast Renaissance Corp.

The CDFI certification, which will also allow Renaissance to qualify for an allocation of tax credits through the New Market Tax Credit Program, will be effective through January 29, 2013.

### **About the CDFI Fund:**

The CDFI Fund was created for the purpose of promoting economic revitalization and community development through investment in and assistance to community development financial institutions (CDFIs). The CDFI Fund was established by the Riegle Community Development and Regulatory Improvement Act of 1994, as a bipartisan initiative. The organization’s mission is to expand the capacity of financial institutions to provide credit, capital, and financial services to underserved populations and communities in the United States. For more information, please go to [www.cdfifund.gov](http://www.cdfifund.gov)

**About Gulf Coast Renaissance Corporation:**

Gulf Coast Renaissance Corporation, 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](http://www.msgcrc.com) or call (228) 896-3386.

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