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Gulf Coast Renaissance Corporation

Gulf Coast Renaissance Corp. selected as Mississippi's only organization to receive CDFI financial award

GULFPORT, Miss. – The United States Department of the Treasury's Community Development Financial Institution Fund recently selected Gulf Coast Renaissance Corp. as an award recipient through the 2012 CDFI Program.

Gulf Coast Renaissance Corp. was recently selected as the recipient of a monetary award from the United States Department of Treasury's Community Development Financial Institution Fund.

GCRC, an independent nonprofit organization focused on creating affordable homeownership opportunities and stimulating economic development through the small business sector in Mississippi, was one of 210 organizations nationwide and the only Mississippi organization chosen to receive the financial award. GCRC will match the award dollar-for-dollar with non-federal funds of the same type as the award, enabling the nonprofit to leverage private capital to meet the demand for affordable financial products and services within Mississippi.

The CDFI Fund provides awards to certified and emerging Community Development Financial Institutions that specialize in assisting low-income and distressed communities. The award will allow GCRC to continue its focus on providing much-needed loans to businesses in Mississippi through its Small Business Development Fund and to homeowners with the Green Loan Fund, as well as allowing the ability to offer more substantial commercial loans.

"We proudly consider the designation of this award as further confirmation that the CDFI Fund deems Renaissance Corp. as a strong, viable nonprofit that offers significant solutions within the communities we serve," said Kimberly LaRosa, president and CEO of Gulf Coast Renaissance Corp. "And we are our honored to be included in this exclusive group of recipients recognized by the CDFI Fund for providing financial services that create lending opportunities beyond the traditional options to low-income areas."

About the CDFI Program

Through the CDFI Program's Financial Assistance and Technical Assistance awards, the CDFI Fund invests in and builds the capacity of for-profit and non-profit community based lending organizations known as

Community Development Financial Institutions, or CDFIs. These organizations, certified as CDFIs by the U.S. Treasury Department, serve rural and urban low-income people and communities across the nation that lack adequate access to affordable financial products and services. Awards are granted through an annual competitive application process. For more information, please go to www.cdfifund.gov

About Gulf Coast Renaissance Corp.:

Gulf Coast Renaissance Corp., founded in 2007 by several South Mississippi business leaders in the wake of Hurricane Katrina's devastation, is a nonprofit community development financial institution focused on developing communities which provide safe, quality housing solutions and economic opportunities. Through many community partnerships, GCRC has made the dream of homeownership a reality for more than 900 families, resulting in an economic impact of approximately \$112.5 million in Mississippi. In September 2011, GCRC launched the Small Business Development Fund to stimulate the economic development efforts of the organization. For more information about Gulf Coast Renaissance Corp., please go to www.msgcrc.com, like us on Facebook at www.facebook.com/gulfcoastrenaissance or call (228) 896-3386.

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