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Gulf Coast Renaissance Corporation

Gulf Coast Renaissance Corp. awarded \$1.347 million U.S. Treasury grant

GULFPORT, Miss. (Sept. 25, 2013) – Gulf Coast Renaissance Corp. officials today announced the local nonprofit has been awarded \$1.347 million from the U.S. Department of Treasury’s Community Development Financial Institutions Fund. The grant is part of the 2013 CDFI Program, which was established to serve low-income communities across the country through financial and technical assistance.

Renaissance Corp., which received the CDFI designation in 2010, will use the funds to support its mission of creating homeownership opportunities and fostering economic development throughout the state.

Since launching in 2007, Renaissance Corp. has offered innovative programs that have helped hundreds of individuals and families purchase homes. The CDFI funds will further these programs by providing approved low-income homeowners with down-payment and/or closing cost assistance.

In 2011, Renaissance Corp. expanded its scope of services by offering commercial lending. The CDFI grant dollars will support this effort by providing increased lending opportunities to approved individuals seeking to launch a new business or wishing to expand their current business.

In addition, Renaissance Corp. will earmark funds for technical assistance, which includes financial literacy initiatives that will provide guidance for money management, budgeting, credit and homeownership counseling for residential clients and entrepreneurship training to start-up and existing small business clients.

“It is an honor for Renaissance Corp. to receive this \$1.347 million CDFI Program grant,” said Kimberly LaRosa, president and CEO. “We feel such a sizable grant signifies that our strategically driven nonprofit is recognized for having a proven history as corporate stewards of the communities we serve as well as the ability to continue to stimulate economic development and meaningful cultural growth to our state.”

Applications for Renaissance Corp.’s homeownership programs or commercial lending can be found at msgcrc.com. For more information, interested parties should call 228-896-3386.

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 its non-traditional lending and many valuable community partnerships, GCRC has made the dream of homeownership a reality for more than 900 families, resulting in an economic impact of approximately \$39.6 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 msgcrc.com, like us on Facebook at [facebook.com/gulfcoastrenaissance](https://www.facebook.com/gulfcoastrenaissance) or call 228-896-3386.