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First Mississippi Gulf Coast Renaissance Corporation REACH Scholarship Recipient Purchases Home

GULFPORT, Mississippi — Gulf Coast Renaissance Corporation is continuing to open doors for South Mississippi's workforce as the nonprofit's first REACH Mississippi scholarship recipient closes on a home today.

For Harrison County Sheriff's Department Patrol Sergeant Craig Necaie, homeownership was a dream he didn't think he would ever achieve for his family of four. But Necaie is the first of 267 police and fire personnel, teachers and other public-sector employees who qualified for \$40,000 in affordable housing assistance funds through the Gulf Coast Renaissance Corporation's revolutionary REACH Mississippi program's scholarship fund.

Necaie and his wife, XX, signed the closing papers at a Long Beach attorney's office this morning. With keys in hand, the first-time home owner said, "quote from Necaie"

Founded seven months ago, REACH (Regional Employer Assisted Collaboration for Housing) Mississippi, is an employee-assisted housing program designed to address challenges in the post-Hurricane Katrina workforce-housing gap. Because local counties, municipalities and school districts do not have financial resources available for the program, a scholarship fund was developed to offer financial assistance.

The \$2.7 million scholarship offering was created primarily from the Mississippi Hurricane Recovery Fund. This money, combined with \$8.3 million of matching federal funds will allow the Renaissance Corp. to distribute the scholarships, which were announced by Governor Haley Barbour at a press conference last December.

"Today, on behalf of the board of directors of the Gulf Coast Renaissance Corp., I am proud to congratulate Sergeant Necaie and his family on the purchase of their new home. Sergeant Necaie represents the dedicated, valued workforce in South Mississippi that deserves the opportunity to buy a home and create a long-term foundation for their families in our area. Through the REACH Mississippi program, its employee partners and this scholarship fund, we

are making progress in rebuilding and strengthening our community,” said Kimberly LaRosa, president and CEO of Gulf Coast Renaissance Corp.

Through REACH Mississippi, which has more than 60 employer partners, 746 South Mississippi employees in Pearl River, Hancock, Harrison and Jackson counties are either pre-qualified or qualified for affordable-housing assistance. Fifteen Gulf Coast residents have already closed on first-time home purchases, and within the next 60 days, this number is expected to exceed 85.

About the Gulf Coast Renaissance Corporation

The 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 and Jackson counties. For more information about the Gulf Coast Renaissance Corporation, please go to www.msgcrc.com or call (228) 896-3386

About REACH Mississippi:

The Gulf Coast Renaissance Corp.’s REACH (Regional Employer Assisted Collaboration for Housing) Mississippi, which launched in August 2008, is an employer-assisted housing program designed to address challenges to the area’s rebuilding process by providing gap financing directly to individuals or families that makeup the workforce of South Mississippi. The program provides a three-to-one match to employer contributions for qualified workers earning less than 120 percent of the area median income (approximately \$60,000 annually for a family of four living on the Mississippi Gulf Coast).