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Gulf Coast Renaissance Corporation

### **Gulf Coast Renaissance Corp. awarded \$690,000 U.S. Treasury grant**

GULFPORT, Miss. (Sept. 3, 2014) – Gulf Coast Renaissance Corporation officials today announced the local nonprofit has been awarded \$690,000 from the U.S. Department of Treasury’s Community Development Financial Institutions Fund. The grant is part of the 2014 CDFI Program, which was established to serve low-income communities across the country through financial and technical assistance.

Renaissance, which received the CDFI designation in 2010, was founded in 2007, following Hurricane Katrina, to create affordable homeownership opportunities in South Mississippi. The organization soon expanded its market to include the entire state of Mississippi, and in 2011, expanded its scope of services to include commercial lending. The recently awarded CDFI grant dollars will support this effort by providing increased commercial lending opportunities to approved individuals seeking to launch a new business or planning to expand a current business in Mississippi.

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

“To receive this grant for the third consecutive year is an honor for Renaissance, as we feel it is a recognition of our successful efforts to strategically stimulate economic development in Mississippi,” said Kimberly LaRosa, president and CEO. “The money received will help our nonprofit continue to provide an affordable alternative to traditional financial lending products through Renaissance’s commercial lending efforts, which allows us to further foster new business development, and, in turn, strengthen and grow the communities we serve.”

Applications for Renaissance’s lending programs can be found at [msgcrc.com](http://msgcrc.com). For more information, interested parties should call 228-896-3386.

#### **About Gulf Coast Renaissance Corporation:**

Gulf Coast Renaissance is a nonprofit Community Development Financial Institution focused on developing communities that provide safe, quality housing solutions and promoting economic opportunities. Through its non-traditional lending and many valuable community partnerships, Renaissance has made the dream of homeownership a reality for more than 900 families, resulting in an economic impact of approximately \$39.6 million. In addition Renaissance’s business lending opportunities have deployed in excess of \$1.6 million in Mississippi. For more information about Renaissance, please go to [msgcrc.com](http://msgcrc.com), like us on Facebook at [facebook.com/gulfcoastrenaissancecorp](https://www.facebook.com/gulfcoastrenaissancecorp) or call 228-896-3386.