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Gulf Coast Renaissance Corporation

**Renaissance launches The READY Loan Fund with FORTIFIED™ Home certifications**  
**- Loans promotes residential storm-preparation retrofits and decreased insurance premiums**

GULFPORT, Miss. (August 4, 2015) – Nearly a decade after Hurricane Katrina roared across South Mississippi, the affordable housing market has experienced a steady and substantial recovery. However, low-to-moderate-income individuals and families continue to struggle with obtaining more cost-effective home insurance. In an effort to create a long-term solution, locally based nonprofit Gulf Coast Renaissance recently launched The READY Loan Fund in conjunction with the Insurance Institute for Business & Home Safety's (IBHS) Fortified™ Home Program.

The READY Loan Fund allows approved homeowners in Mississippi to secure a loan of up to \$15,000 at favorable terms to make necessary improvements to their homes. Once the fortifications and efficiencies to the home are completed and the FORTIFIED™ Home certification is granted, homeowners not only have comfort in knowing their home is resilient and durable, but also that a substantial savings may be available on insurance premiums.

The IBHS FORTIFIED™ Home Program's goal is to strengthen a home against specific natural hazards using system-based, resilience upgrades with a comprehensive verification process. Through The READY Loan Fund, homeowners will have their primary home inspected by a FORTIFIED™ Home evaluator. Once approved for mitigation, which focuses on roof durability and performance, Renaissance partner Gulf Coast Community Design Studio works with the homeowner to step them through the remainder of the process, from cost estimation to bidding by approved contractors to completion.

"Renaissance continues its mission to bridge the affordable housing gap; however, our board of directors understands that the next critical step is to broaden our services to low- and moderate-income individuals to keep them safe in their homes in an economically viable way, which in turn helps preserve housing in the event of another natural disaster," said Kimberly LaRosa, president and CEO of Gulf Coast Renaissance. "The READY Loan Fund is a unique initiative that provides multiple benefits – a loan with favorable terms that provides storm-preparation retrofits and the possibility of lower insurance costs through the FORTIFIED™ Home Program."

The READY Loan Fund was created for homeowners with a total household income at/or below 120 percent of the area median income per HUD income limits. The loans also allow for energy efficiency upgrades and modifications according to the Americans with Disabilities Act compliance guidelines.

"Insurance rates are directly tied to the home construction quality." said Angelyn Treutel Zeringue, president of SouthGroup Insurance - Gulf Coast. "Therefore, consumers who invest in mitigation updates and receive FORTIFIED™ Home designations through the READY Loan Fund become more attractive to the

insurance marketplace. They become eligible for lower-priced carriers, and can save money on their annual insurance rates."

Individuals interested in learning more about the READY Loan Fund can go to [msgcrc.com](http://msgcrc.com), where the online home assessment is located, email questions to [readyloanfund@msgcrc.com](mailto:readyloanfund@msgcrc.com), or call 228-896-3386.

**About Renaissance**

Gulf Coast Renaissance Corporation (Renaissance) is a nonprofit Community Development Financial Institution (CDFI) focused on developing communities that provide safe, quality housing solutions and promoting economic opportunities. Through its non-traditional lending and valuable community partnerships, Renaissance has made 1,742 loans totaling \$66.8 million and 945 grants totaling \$3.5 million which have created or retained 272 jobs, assisted 1,181 first-time homeowners, and developed 117 new housing units to address the shortage of affordable rental housing available to seniors. For more information about Renaissance, go to [msgcrc.com](http://msgcrc.com).

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