



**FOR IMMEDIATE RELEASE**

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Contact: Gregg Warren, President, 919-832-4345, ext. 3005 [gregg@dhic.org](mailto:gregg@dhic.org)

**DHIC Receives \$626,000 Grant from NeighborWorks® America**  
*Grant is among largest of 230 awarded nationally*

**Raleigh, NC**— DHIC, Inc., a Raleigh-based non-profit housing development company, has received a \$626,000 grant from NeighborWorks® America to support its operations, affordable housing development, and HUD-approved homebuyer counseling program.

“We are honored to receive such a generous award at a critical time for DHIC and the Triangle,” said Gregg Warren, DHIC’s President. “We will invest these funds in several new projects and our high-demand homebuyer counseling programs, helping to strengthen opportunities and financial stability for the area’s most vulnerable residents.”

The grant is among the largest awarded in 2010 by NeighborWorks® America, which in total will provide over \$119 million to more than 230 non-profit organizations operating in over 4,400 communities nationwide. The grants will be used to revitalize and strengthen communities through homebuyer counseling; construction and rehabilitation of properties left vacant by the housing crisis; foreclosure prevention efforts; and producing and managing affordable, high-quality rental properties and homeownership opportunities.

“For every dollar in NeighborWorks® grants, an additional \$35 is invested in America’s communities, resulting in a direct investment of nearly \$4 billion in the areas served,” said NeighborWorks® America CEO Ken Wade. “As good stewards of taxpayer dollars, NeighborWorks® ensures our investments are working in ways that truly make a difference.”

Based in Raleigh, DHIC, Inc. has built or rehabilitated more than 1,500 apartments and 400 homes for sale in the greater Research Triangle area, and provides education and counseling to more than 200 first-time homebuyers annually.

DHIC, Inc. is a member of the NeighborWorks® network, which was created to improve homeownership opportunities for low- and moderate-income families, provide financial education and improve financial literacy, rebuild and repair properties; develop affordable multifamily units, and use innovative strategies to improve safety and revitalize communities across the nation.

Currently, DHIC is using a combination of City of Raleigh, Town of Cary, Wake County, NC Housing Finance Agency, commercial bank and federal stimulus funds to build three affordable apartment communities in Wake County including:

- Highland Terrace in Cary; an 80-unit affordable apartment community for seniors 55+. This will be Wake County's first LEED Silver multifamily project.
- Brookridge in Raleigh: A 41-unit supportive housing community for single men and women.
- Meadowcreek Commons in Raleigh; a 48-unit seniors community that will be LEED certified.

"We are grateful for the support from NeighborWorks America and our other private, philanthropic and public funders who make our work possible. We are pleased to be able to provide much-need jobs in the construction industry while also producing high-quality affordable housing." noted Warren.

For more information about DHIC, Inc. see [www.dhic.org](http://www.dhic.org).

For more information about NeighborWorks® America, please contact Erin Angell Collins, 202-220-6317, [ecollins@nw.org](mailto:ecollins@nw.org).

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