

For Immediate Release

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**Lighthouse Community Development Breaks Ground
on Beacon Housing Initiative**

PONTIAC, MI (JULY 5, 2007) – Lighthouse Community Development (LCD) will host a ceremonial groundbreaking celebrating the start of construction on the \$7.7 million Beacon Housing Initiative, on July 16, 2007, at 10:00 a.m. The groundbreaking will occur at 449 Whittemore, one of two sites where affordable rental units for the initiative will be developed.

Invited guests include U.S. Representative Joe Knollenberg, Pontiac Mayor Clarence Phillips, Pontiac Councilman Everett Seay, State Representative Tim Melton, and Oakland County Commissioner Mattie Hatchett, who will join LCD in breaking ground on the future site of Beacon Townhomes, a 12-unit, affordable rental community. The second site, known as Beacon Square, is located at 101 Mechanic Street where LCD will be turning a blighted 50 unit apartment building into 28 affordable one- and two-bedroom units. The development of a total of 40 units will help address a lack of adequate rental housing in the immediate area.

“When Beacon Townhomes and Beacon Square welcome their first residents in the summer of 2008, it will mark another important step toward bringing safe, affordable rental housing to Pontiac residents,” said Karen Staley, Interim Executive Director of LCD. “Fifteen percent of the rental housing in this area is substandard or overcrowded. With the Beacon Housing Initiative, we’ve made great progress in making sure families have a place to live that they can really call home.”

Beacon Townhomes will consist of three free-standing buildings with four townhomes each. Ten of the units will have basements and one-car garages. The remaining two units will provide accessibility for mobility impaired residents, and will feature two-car garages instead of basements. Rents at Beacon Townhomes and Beacon Square will be based on residents' income and household size, and will range between \$545 and \$963 per month, including utilities. LCD will also offer home buyer seminars and financial management classes to residents who eventually want to purchase a home of their own.

“We will encourage residents to take advantage of our homeownership education and personal financial management programs,” Staley said. “When you have the stability and peace of mind of a safe, decent place to live, it’s much easier to begin taking the steps necessary to fulfill the dream of homeownership.”

Funding for the multi-million dollar initiative comes from the Michigan State Housing Authority’s Low Income Housing Tax Credit Program, the City of Pontiac, the U. S. Department of Housing and Urban Development, the Federal Home Loan Bank of Indianapolis and the Oakland County Community Mental Health Authority. Financing is being provided by LaSalle Bank and the Great Lakes Capital Fund.

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Lighthouse Community Development is a nonprofit and tax-exempt subsidiary of Lighthouse of Oakland County, Inc. Its primary mission is to provide safe, decent, affordable housing for low-income families. For more information about the Beacon Housing Initiative or Lighthouse Community Development, please call Karen Staley at (248) 920-6060, ext. 2422.