

NANAY Housing Center Closes on First Home

Miami, FL – July 10, 2008

In April of 2007, Eliud and Rose Guerrier registered for an opportunity to receive a First Time Home Buyer down payment assistance to fulfill their dream of owning their own home. On July 8, 2008 that dream was finally realized when the family closed on the purchase of their first home at the White House Condominium in North Miami, after a long and tedious process of screening and assessment, credit counseling, home buyer educational class and a mortgage pre qualifying process. The closing was done at the North Miami Community Redevelopment Agency (NMCRA) office. A formal acknowledgment broadcast on a televised government access station, followed at North Miami City Hall Council Chambers.

The entire Guerrier family was acknowledged and congratulated by North Miami Mayor Kevin Burns, Councilman Scott Galvin, Councilman Jacques Despinosse, Councilman Michael Blynn and Councilwoman Marie Steril. The family was introduced by Mr. Tony Crapp Sr., Executive Director of the North Miami CRA. Evelyn Bruce, Executive Director and Bennie Trinidad, Executive Vice President/COO of NANAY Inc. and NANAY Housing Resource Center were present during the closing and acknowledgment proceedings.



The Guerrier family purchased a two-bedroom two-bath condominium for \$180,000 and received a total of \$ 60,000 (\$50K from the CRA and \$10,000 from FHLB) as down payment assistance. The developer, Burnstyn Properties also contributed \$3,000 + toward closing costs and the 1st mortgage was financed by Gibraltar Private Bank.

The Guerrier's are very happy since this closing came at time when the couple and their two daughters are about to welcome the latest addition to their family - another baby.

The North Miami Community Redevelopment Agency (NMCRA) is an independent government agency that was fully established in 2005 by the City of North Miami and Miami-Dade County, under Chapter 163 of the Florida Statutes. The NMCRA is charged with the responsibility of eliminating conditions of blight that exist within the City and helping to improve the quality of life by revitalizing the City's physical, economic, educational and social resources. The designated Community Redevelopment Area comprises some 3,250 acres, approximately 60% of the City.

In November 2006, NANAY Housing Resource Center (NHRC) hosted the "I Need Help in Housing" Fair and Expo at the NANAY Community Center to help low and moderate income families learn about government down payment assistance programs, learn about the ins and outs of comparing mortgage products, qualify for home ownership, and learn ways to reduce their debts and determine eligibility. Since then, NHRC has been creating strategic community partnerships with state and local governments,

real estate developers, employers, and nonprofits through an alignment of effort and resources that facilitates community change through effective team building. NHRC also has been functioning as a One-Stop Center where people with housing needs could get information about available resources, get help in identifying the right home, and be guided by caring counselors to gain ownership of a quality home.

Four more families are expected to close on their first home by the end of the month, through the intervention of NHRC, and with support from Miami-Dade County and North Miami subsidies.

"I am glad that we are able to help these families achieve their American Dream of owning their homes," says Dr. Joy Bruce, Founding President of NANAY, Inc. and NANAY Housing Resource Center. "It is not enough to just prepare them for home ownership. It is important to also make sure that they can maintain their home and avoid foreclosure."

NHRC currently provides home buyer training, housing counseling, credit pre-qualification and purchase assistance services to low- and moderate income families interested in first-time home ownership. It is now pursuing a socially- driven Housing Preservation Initiative to prevent foreclosure and address other critical housing needs in North Miami.

NANAY Housing Resource Center, is non-profit 501(c)(3) affiliate organization established by NANAY Inc. to develop programs, affordable housing, counseling, education and supportive services that empower, transform and improve the lives of individuals and communities in Miami-Dade and Broward Counties.

NANAY, Inc (National Alliance to Nurture the Aged and the Youth), is a non-profit 501(c)(3) community-based organization that was formed in 1994 to provide supportive services and improve the lives of elders and youth. Free services are offered at the NANAY Community Center in North Miami, including counseling, recreational services, transport, caregiver support, health promotion program, community workshops, education, English and computer classes for elders, as well as intergenerational programs and after-school computer access for the youth. Its current funding comes from the Florida Department of Elder Affairs, Alliance for Aging, Alliance for Human Services, Miami-Dade County OCED, and North Miami CDBG.

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