



city of
bristol

News Release

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City Celebrates National Community Development Week **April 6-11**

Bristol Tennessee Mayor Lea Powers and the City Council issued a proclamation supporting the Community Development Block Grant (CDBG) Program and the HOME Investment Partnerships (HOME) Program by recognizing National Community Development Week, April 6-11, 2015.

This year marks the 41st anniversary of the CDBG program. The CDBG program provides grants to over 1,200 local governments to create neighborhood approaches that improve the physical, economic and social conditions in communities. The CDBG funds have supported programs including rehabilitation loans and grant, funding to the YWCA for affordable child care, and support for the Codes Division, funding for the Patricia Friedman Literacy Academy and Believe in Bristol/Main Street Program. Every \$1.00 of CDBG leverages another \$4.07 in other funding; bringing additional vital resources to communities.

The HOME program, now in its 24th year, provides grants to over 600 local participating jurisdictions to create safe, sanitary, and affordable housing in communities nationwide. The Northeast Tennessee/Virginia HOME Consortium has initiated an Affordable Homeownership Program designed to increase housing opportunities for low and moderate-income families. Every \$1.00 of HOME leverages an additional \$4.16 in other funding. Both programs are administered nationally by the U.S. Department of Housing and Urban Development and locally through the city's Economic and Community Development Office's CDBG Division.

CDBG and HOME have seen funding reductions in the past several years. In FY 2010, CDBG was funded nationally at \$3.990 billion and HOME was funded at \$1.825 billion. CDBG is now funded at \$3.0 billion nationally and HOME at \$900 million.

For more information on these programs or to apply for assistance please go to www.bristoltn.org/140/CDBG-HOME-Consortium-Division or call 423-989-5514.