

News Release



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Board Visits Housing Sites **THDA Visits Jackson, Top Lender**

NASHVILLE, May 20, 2009 – Tennessee Housing Development Agency is visiting Jackson May 20 and 21 to see successes in affordable housing development, learn what still needs to be done, and meet the partners that help make it happen.

“Jackson is home plate for two of our board members,” said Executive Director Ted R. Fellman. “Both Winston Henning of the Jackson Housing Authority and Loretta Jercinovich of First State Bank are active players in the Madison County area. We have a lot to learn from their work.”

First State Bank and its branches was the fifth most active lender in the THDA mortgage programs during 2008, originating 136 loans for \$12,569,499.00. Jercinovich is the president of the mortgage division of First State Bank and is based in Jackson. She is the at-large representative for West Tennessee on the THDA board.

Henning is the executive director of the Jackson Housing Authority JHA and holds the Housing Authority Director position on the THDA board. JHA has used both federal and THDA programs to present the most affordable housing efforts possible for local residents. Several examples of JHA partnerships are part of a bus tour Wednesday afternoon.

The board meets May 21 in the training room at First State’s 480 Oil Well Road location. The Grants committee and the Policy & Programs committee meet at 8:30 a.m. All meetings are open to the public. The agenda is posted at www.thda.org under the Board of Directors link found on the right side of the page.

THDA is a political subdivision of the State of Tennessee. It is governed by a 19-member board, appointed by the governor and the speakers of the House and Senate. THDA is the state’s housing finance agency, responsible for selling tax exempt mortgage revenue bonds to offer affordable mortgage funds to homebuyers of low and moderate incomes through local lenders, and to administer various housing programs targeted to very low-, low- and moderate-income households.

THDA was established in 1973, making its first mortgage in 1974. It has provided affordable fixed rate mortgages to over 100,800 households without using state tax dollars. THDA issues between \$250 and \$300 million in mortgage revenue bonds annually for its first-time homebuyer program.

In the year 2006, THDA created the Tennessee Housing Trust Fund using state, THDA and locally-generated match to support programs for the very-low income, elderly and special needs populations.