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Project Expansion will assist with Affordable Housing for Veterans in Charlotte County



(Punta Gorda-FL) Peace River Community Housing Partners, Inc. (PORCH) is expanding its Community Land Trust development of permanently affordable housing for Veterans. This expansion has recently been supported by a \$45,000 grant from Gulf Coast Community Foundation, made possible by the Gould Family Trust Foundation at Gulf Coast.

This grant will support the development cost of building a triplex by PORCH, estimated to be \$421,242. This development will help permanently and affordably house Veterans. The project is also supported by the Elsa & Peter Soderberg Foundation, Gulf Coast Partnership, Charlotte County Board of County Commissioners, Charlotte Community Foundation, The Mosaic Company, and various individuals. It is estimated that the unmet need for affordable rental housing for persons earning 30% of Area Median Income in Charlotte County is more than 5,000 housing units. Supporting the growth and development of a community land trust is one of the best ways communities can build the capacity of non-profit housing developers to build and maintain safe, functional, and affordable housing. This one development will not fill the unmet need, but it will be a step in the right direction. For the three Veteran families who will immediately be able to call these units home, this project will end their homelessness experience and allow them to begin building a better future.

About Peace River Community Housing Partners, Inc. (PORCH)

The Peace River Community Housing Partners (PORCH) is a group of citizens who have come together to tackle the affordable housing problem, one home or rental at a time. The organization was formed with administrative support from the Gulf Coast Partnership and TEAM Punta Gorda. It is the mission and intention of the Peace River Community Housing Partners (PORCH) to “advocate for the development of safe, functional, affordable, and sustainable housing that meets the needs of the people in our community.” Learn more at www.porchfl.org

About Gulf Coast Community Foundation

For more than 25 years, together with its donors, Gulf Coast Community Foundation has transformed our region through bold and proactive philanthropy. Gulf Coast is a public charity that was created in 1995 through the sale of the Venice Hospital. Since then, it has become the philanthropic home of nearly 1,000 families, individuals, businesses, and organizations that have established charitable funds there. Together, they have invested over \$425 million in grants in the areas of health and human services, civic and economic development, education, arts and culture, and the environment. Learn more at www.GulfCoastCF.org