

Palm Beach County and Housing Trust Group to Host Ribbon Cutting Thursday at Pine Run Villas

For release: November 12, 2013

Contact: Edward Lowery, Director, Dept. of Economic Sustainability, (561) 233-3600

Reporters and photographers are invited to join the Board of County Commissioners and Housing Trust Group, LLC on Thursday, November 14, at 10 a.m. to celebrate the completion of Pine Run Villas. The 63-unit townhome-style family rental complex is located at 5219 Melaleuca Lane in suburban Lake Worth.

Situated in the county's urban redevelopment area, the \$13 million project was financed with more than \$5.5 million in U.S. Dept. of Housing and Urban Development (HUD) Neighborhood Stabilization and HOME Program loan funds, bond financing issued through the Housing Finance Authority of Palm Beach County and Citi Community Capital, and housing tax credit funds through Raymond James.

Half of the units will be reserved for households earning no more than 50 percent of area median income (AMI). HUD has determined that the AMI for a family of four in Palm Beach County is \$64,600.

Who:	Commissioner Paulette Burdick Housing Trust Group, LLC
What:	ribbon cutting for Pine Run Villas
Where:	5219 Melaleuca Lane, Lake Worth
When:	Thursday, November 14, 10 a.m.
Contact:	Edward Lowery, director Dept. of Economic Sustainability (561) 233-3600 Randy Rieger, chairman Housing Trust Group, LLC (305) 537-4684