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City of New Orleans Awards HANO Development Projects \$24,270,000 In Gap Funding

New Orleans, LA (December 18, 2023) – Housing Authority of New Orleans (HANO) development partners have received notice from the City of New Orleans that gap funding applications submitted in response to a notice of funding availability were awarded \$20,745,000 across five affordable housing projects that are currently in development. With the release of this necessary gap funding from the City of New Orleans, the five projects will be able to help provide 273 affordable housing units in the city.

HANO Executive Director, Evette Hester, said, “On behalf of our HANO Board of Commissioners and our developer partners, we are grateful to the City of New Orleans for awarding these projects the much-needed gap funding to help our developer partners move these projects forward. These projects will help to provide for new affordable housing opportunities in the city of New Orleans.”

HANO Director of Development and Modernization, Darren Harris said, “With these awards, the City has helped to close the funding gaps that these projects had, and now they can move from the predevelopment phase to the construction phase. HANO is excited to break ground soon with our developer partners, and see the projects get underway.”

HANO and developer partners jointly submitted applications for gap funding for the following projects:

Project: Mazant Royal
Developer Partner: ITEX Development, LLC
Funding Award: \$9,800,000

Project: Uptown Scattered Sites
Developer Partner: Iris Riverbend Homes, LLC
Funding Award: \$4,190,000

Project: Lafitte Phase VII
Developer Partner: Providence Community Housing & Verius Property Group
Funding Award: \$5,190,000

Project: B.W. Cooper Senior
Developer Partner: Providence Community Housing & Columbia Residential
Funding Award: \$1,565,000

Project: Winn Dixie Phase II
Developer Partner: McCormack Baron Salazar, Inc.
Funding Award: \$3,525,000

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