Recently, USDA announced the selection of Joel Baxley as Rural Housing Service Administrator. Mr. Baxley comes to USDA with 23 years of real estate finance experience and most recently served as a real estate technical consultant.

Anne Hazlett, the Assistant to the Secretary for Rural Development, issued the following <u>statement</u>: "Under the leadership of President Donald J. Trump and Agriculture Secretary Sonny Perdue, USDA is committed to restoring prosperity in rural America, which means addressing the significant challenge of access to quality and affordable housing. Adding Joel Baxley to the team will help us be a better partner to rural communities building their futures. Joel is an expert in financial management, has deep knowledge of Rural Development's housing programs and portfolio, and possesses an eye for innovation, which is essential to driving change and creating opportunities in our rural communities."

2. USDA announces availability of Section 515 funds for disaster assistance

Recently, USDA issued an Unnumbered Letter (UL) to announce Rural Development's availability of funds to assist existing Multifamily Housing projects with repairs from damage caused by Hurricanes Harvey, Irma, and Maria.

In early February 2018, Congress appropriated funds for the cost of direct loans to rehabilitate Section 515 rental housing in disaster-impacted areas where owners were not required to carry National Flood Insurance. Funding will also be available to projects that opted to carry flood insurance, but where the insurance proceeds did not cover all costs to repair the damage. The deadline for application submission is May 31, 2019.

To read the attached UL online, please click here.

Thanks, Juliana

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