



**MEDIA RELEASE – August 30, 2019
FOR IMMEDIATE RELEASE**

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**HOUSTON LAND BANK SELLS FIRST HOME THROUGH NEW ASSISTANCE PROGRAM,
SEES POSITIVE INTEREST IN AFFORDABLE HOME DEVELOPMENT**

The [Houston Land Bank](#) (HLB) recently completed its fourth sale of an affordable home through the City of Houston's New Home Development Program (NHDP). Of the four homes sold, this is the first to benefit from increased NHDP help for homebuyers. Qualifying homebuyers interested in purchasing a home through the NHDP can now choose to receive up to \$39,900 in NHDP Assistance, or purchase through the [Houston Community Land Trust](#) at below-market prices.

The [New Home Development Program](#) (NHDP) brings the City of Houston and Houston Land Bank together to construct and sale affordable homes to qualified homebuyers. Under the NHDP, the City funds construction of new homes on lots provided by the HLB. These lots were formerly vacant, abandoned and/or delinquent on property taxes and are now being returned to productivity. The NHDP new homes, are currently listed for sale at \$180,000. Another 30 homes are to be ready for sale to qualified homebuyers beginning this month_in Acres Homes and other Houston neighborhoods will follow shortly after.

As HLB ramps up new and expanded programming in partnership with the City's Housing and Community Development Department, new HLB programs are coming soon. Opportunities are to be announced later this year, when lots are also to be made available for acquisition by builders and developers. HLB recently closed its first builder/developer Request for Qualifications, and received some 40 responses from for-profit and non-profit organizations interested in construction of quality affordable single-family homes and complementary community development projects. For more information on HLB programs, available homes and how to qualify as a partner or homebuyer, please visit www.houstonlandbank.org.

About the Houston Land Bank

Houston Land Bank strategically acquires and returns vacant, abandoned and damaged properties to productive uses across Houston. HLB is the new name of the Land Assemblage and Redevelopment Authority (LARA), a local government corporation created by the City of Houston in 1999 for redevelopment of vacant and tax delinquent residential real estate in targeted Houston neighborhoods. In the past year, HLB has realigned its strategic activities to better serve neighborhood revitalization activity in Houston and changed its name to reflect its core function. The Board of Directors continues to include representatives from the City, Harris County, and the Houston Independent School District. For more information, visit www.houstonlandbank.org.

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