

Local Housing Initiatives Vie for Fannie Mae Foundation Affordable Housing Innovations Award

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CAMBRIDGE, Mass., May 9 /U.S. Newswire/ -- Three uniquely smart, creative and effective affordable housing programs have been named finalists today for the prestigious Fannie Mae Foundation Innovations Award in Affordable Housing. San Jose, Calif., the State of Connecticut and Genesee County in Michigan, each with a localized approach to housing needs, are on this year's short list to receive a \$100,000 Fannie Mae Foundation grant for innovations in government.

The award, now in its second year, is a collaboration between the Fannie Mae Foundation and the Ash Institute for Democratic Governance and Innovation at Harvard University's Kennedy School of Government, and is administered in partnership with the Council for Excellence in Government as part of the Innovations in American Government Awards, founded in 1986. The programs are eligible to receive a \$100,000 grant to foster replication of their particular innovation to other jurisdictions.

This year's finalists for the Fannie Mae Foundation Innovations Award in Affordable Housing are:

-- The City of San Jose, Calif.'s Five-Year Affordable Housing Production Program -- has created more than 6,000 new affordable housing units in five years, providing long-term affordability for low- and moderate-income families in one of the nation's most expensive cities.

-- The Genesee County, Mich.'s Land Bank Program -- acquires abandoned urban land through foreclosure and determines the best use of the land with the community's needs in mind, rather than simply selling to the highest bidder. With self-generated revenues geared towards smart growth and affordable housing, it cleans up properties, rehabilitates homes and redevelops downtown areas.

-- The State of Connecticut's Supportive Housing Pilots Initiative Program -- invests in housing and services for families and individuals experiencing homelessness, especially those suffering from addiction or mental illness. It implements a cost-effective model that demonstrably cuts clients' dependence on medical, mental health, criminal justice and other public services.

"These finalist programs show us the unique approaches communities are taking to successfully address their local need for affordable housing," said Stacey D. Stewart, president and CEO of the Fannie Mae Foundation. "By recognizing and highlighting these programs, we can demonstrate that solutions to the lack of affordable housing do exist and can be tailored to the changing realities of different cities, counties and states."

"Every American deserves a place to call home, and these three innovative programs are truly helping to make that dream a reality," said Stephen Goldsmith, director of the Innovations in American Government Award at Harvard's Ash Institute. "Great government innovation needs to not only be recognized, it must also

be replicated," added Gowher Rizvi, director of the Ash Institute. "These programs are true models to follow."

The winners of the Innovations in American Government Awards -- including the Fannie Mae Foundation Innovations Award in Affordable Housing and the Annie E. Casey Innovations Award in Children and Family System Reform -- will be selected later this month following presentations finalists will make before the National Selection Committee of the Ash Institute for Democratic Governance and Innovation at Harvard University's Kennedy School of Government May 25. The seven final winners will be announced on July 10 at a dinner ceremony in Washington, D.C., during the 2006 Excellence in Government Conference.

The Fannie Mae Foundation creates affordable homeownership and housing opportunities through innovative partnerships and initiatives that build healthy, vibrant communities across the United States. The Foundation is specially committed to improving the quality of life for the people in its hometown, Washington, D.C., and to enhancing the livability of the city's neighborhoods. The Foundation, a private nonprofit organization supported solely by Fannie Mae, has regional offices in Chicago; Dallas; and Pasadena, Calif.

The Ash Institute for Democratic Governance and Innovation at Harvard University's John F. Kennedy School of Government fosters excellence in government around the world in order to generate and strengthen democracy. Through its awards program, research, publications, curriculum support and global network, the Institute champions critical milestones in creative and effective governance and democratic practice.

The Council for Excellence in Government is a national, nonprofit, nonpartisan organization whose mission is to improve government performance by strengthening results-oriented management and creative leadership in the public sector, and to build understanding by focusing public discussion on government's role and responsibilities.

For more information on the Innovations in American Government program and this year's finalists, please visit <http://www.ashinstitute.harvard.edu> or <http://www.excelgov.org>.

Style Usage: The Fannie Mae Foundation is a separate legal entity from Fannie Mae (a NYSE-listed company). In order to facilitate clarity and avoid confusion, news organizations are asked to refer to the Foundation exclusively as "the Fannie Mae Foundation" or "the Foundation," but not as "Fannie Mae."

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