

# U.S. Dept. of Agriculture: Rural development continues support of multifamily housing in Grant and Iowa Counties

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**STEVENS POINT, Wis., May 25, 2023** – U.S. Department of Agriculture (USDA) Wisconsin Rural Development State Director Julie Lassa joined representatives of Wisconsin Management Company, Inc., and others at a grand re-opening Thursday to celebrate improvements made to Cuba City Apartments, Cuba City, and Summit Apartments, Barneveld.

“A place to live is more than a building or an apartment with four walls. It’s a home where you can celebrate holidays and important milestones, take refuge from the world outside and dream about the possibilities of tomorrow,” said Lassa. “That’s why affordable housing is vitally important to the quality of life of people no matter where they live. In working with the Wisconsin Management Company on these improvement projects, we are pleased to have partnered with Wisconsin Housing & Economic Development Authority [WHEDA] and the Federal Home Loan Bank of Chicago to provide financing. These investments benefit residents and will help address the need for affordable, quality housing in this area. USDA Rural Development, under the Biden-Harris Administration, is proud to be part of this project.”

Funding for improvements to 34 units at Summit Apartments:

- \$675,000 from WHEDA’s Multifamily Preservation Loan Fund and Preservation Revolving Loan Fund
- \$495,000 from Federal Home Loan Bank of Chicago’s Affordable Housing

## Program

Funding for improvements to 36 units at Cuba City Apartments:

- \$2,000,797 Low Income Housing Tax Credit from WHEDA
- \$506,840 from WHEDA's Multifamily Preservation Loan Fund program
- \$540,000 from Federal Home Loan Bank of Chicago's Affordable Housing Program

Improvements at both locations include:

- On the exterior: new roofs, gutters, soffit, fascia, sidewalks, and parking lots.
- New lighting, ceiling fans, appliances, microwaves, cabinets/countertops, plumbing fixtures, doors, trim, hardware, and flooring
- Added two Americans with Disabilities Act (ADA) units and six Universal Design Units.
- A new ADA accessible community room and bathroom, and updated laundry areas.
- An additional television tower for free over-the-air television to all units and community room.
- Free wireless internet to all units.

The current owner of both properties assumed [USDA Multifamily Housing Direct Loans](#) from the previous owner.

To learn more about investment resources for rural areas, interested parties should contact our Wisconsin USDA Rural Development office at (715) 345-7600 or [wi-rd-stateoffice@usda.gov](mailto:wi-rd-stateoffice@usda.gov).

Rural Development provides loans and grants to help expand economic opportunities, create jobs, and improve the quality of life for millions of Americans in rural areas. This assistance supports infrastructure improvements; business development; housing; community facilities such as schools, public safety, and health care; and high-speed internet access in rural, Tribal, and high-poverty areas. For more information, visit [www.rd.usda.gov/wi](http://www.rd.usda.gov/wi).

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