

## Agape Resource Center expands transitional housing with Jericho Village, an income-based affordable housing project

The \$9.6 million rental housing project will break ground in Wylie within the next six months;

\$4.6 million in equity raised to date

WILEY, TX, UNITED STATES, October 18, 2023 /EINPresswire.com/ -- For 10 years, Agape Resource & Assistance Center, Inc has successfully empowered homeless, women-led families to move from crisis, poverty, and abuse to fulfilling, self-sustaining lives by providing safe, stable, transitional housing and critical



Jericho Village rendering, designed by Domus Studio Group

wraparound services. To ensure graduates stay housed and to provide housing they can afford, Agape is expanding its continuum of care with <u>Jericho Village</u>™, an innovative urban village of scaled income rental homes that will be built in Wylie, Texas. Jericho Village™ will provide stable homes not only for women-led families who graduate from Agape, but for other households who struggle each month to keep their families safely housed and viable. With \$4.6 million in equity raised to date, Agape will break ground on the \$9.6 million rental housing project within the next six months.

Located on 2.46 acres at 511 Brown St. in Wylie, Texas, building on the success of Agape's transitional housing program, Jericho Village™ will feature a 38-unit urban village of income based rental homes, a community center, playground and on-site access to wraparound empowerment services to help vulnerable households attain and retain increased stability. 95% of the units will serve households earning 80% or less of Area Median Income (AMI) with 60% targeting households earning 50% or less of AMI.

"Just north of Dallas, Collin County is known for beautiful and safe suburbs, excellent public schools, and general affluence among its roughly one million residents," states Janet Collinsworth, Founder and Executive Director of Agape Resource & Assistance and Jericho Village™. "However, statistics also show that there are an estimated 6,500 households that are

one crisis away from homelessness and almost 75% of these households are women-led. It is important to address the need for affordable housing."

An ardent supporter of the new rental housing project, City of Wylie Mayor Matthew Porter says, "The Village fills a gap that people sometimes don't think about. It can help people who have a job but struggle to make ends meet."

Agape owns the land for Jericho Village, zoning is approved, and architectural and engineering plans have been completed and approved by the City of Wylie; the development is permit ready. Renderings of the project reflect the feel of community and stability envisioned for almost four years.

Jericho Village is being developed under a unique, self-sustaining model where cash flow from rents will cover the cost of operations and debt service. Funding to develop the project will be approximately 60% from equity and 40% mortgage debt.

Agape will be able to achieve this unique capital structure based largely on the participation and generosity of a wide range of supporters including funded corporate and philanthropic grants; donations from board members, individuals, faith groups and corporations; pro-bono professional fees; and in-kind donations of construction materials, equipment, and supplies.

In October 2022, Agape was awarded an \$860,000 challenge grant by The Mabee Foundation. To receive funding on this generous grant, Agape was required to raise an equity challenge of \$1,310,659 by October 11, 2023. Agape is excited and honored to announce the Mabee equity challenge has been raised and The Mabee Foundation grant funds will be received when construction on Jericho Village begins. The Mabee Foundation grant is critical to Agape achieving our Jericho Village equity goal of 60% to allow the urban village to be self-sustaining.

There is strong philanthropic and corporate support including a \$1 million grant from The Kaleta A. Doolin Foundation and grants from Texas Women's Foundation, The Addy Foundation, The Hoblitzelle Foundation, Credit Union of Texas, Wells Fargo, and Charles Schwab Bank. Additional financial support will be provided by the LISC Black Economic Development Fund and Texas State Affordable Housing Corporation.

The Project's professional development team are providing substantially all their services probono including most notably the Domus Studio Group, Saigebrook Development, Maker Bros, LLC, RLK Engineering, Perkins Coie, Sutton Eldridge Engineers, Strand Architects & Engineers, London Landscape, Strut Interiors and Energy Bees.

Project viability and progress has also been greatly facilitated by The United Way of Metropolitan Dallas, Catholic Charities Dallas, the City of Wylie and its City Council, community leaders, and faith groups.

"Jericho Village is an innovative, replicable, self-sustaining housing model demonstrating how municipalities that intentionally include a component of income-based rental units in their city plan will more efficiently and effectively serve their residents and provide a just solution to housing in which individuals and families are proud to live and can afford, " says Collinsworth. "It's our vision that Jericho Village will provide a proof of concept for other communities in the future."

For more information, visit <a href="https://jerichovillage.org/">https://jerichovillage.org/</a> or contact Janet Collinsworth at Janet@Hope4Agape.org. For the latest updates, follow Jericho Village on Facebook and Instagram.

## ABOUT AGAPE RESOURCE & ASSISTANCE CENTER

Agape Resource & Assistance Center, a Collin County-based non-profit, provides housing and transitional services to homeless single women, moms and their children that empower them to move from homelessness and crisis to fulfilling, self-sustaining lives. 90% of Agape women are victims of abuse and violence, some from human trafficking. Agape provides safe, stable housing and transformational services that empower the women to achieve stability. More 75% of the families served graduate from Agape's proven holistic transitional housing program with increased education, higher income, and better jobs ready to live within their means. Currently, the agency currently operates five housing units with 28 beds in East Plano, and plans to add four more housing units with up to 20 beds in the next six months. For more information, visit <a href="https://www.hope4agape.org">www.hope4agape.org</a> or follow on Facebook, Twitter and Instagram.

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