

RCLF: A Financial Institution Rooted in Recovery

From hurricane recovery to housing and business growth, RCLF continues guiding communities to success.

GULFPORT, MS, UNITED STATES, August 28, 2025 /EINPresswire.com/ -- In the wake of Hurricane Katrina's devastation, South Mississippi needed more than rebuilding—it needed restoration. Out of the rubble emerged the Gulf Coast Renaissance Corporation, now known as [RCLF](#) - a mission-driven non-traditional financial institution born from crisis but built to last.



Founded in 2006 by the Gulf Coast Business Council, a coalition of South Mississippi community and business leaders, RCLF began with a singular goal: to rebuild the Mississippi Gulf Coast by bridging the gap for safe and affordable workforce housing.

“

It's been a long road since Katrina, but the journey has made us stronger. We've adapted, grown, and listened—always focused on what's best for the families and communities we serve.”

Kimberly LaRosa, President & CEO of RCLF

One of RCLF's earliest and most impactful initiatives was the REACH Mississippi program, short for Regional Employer Assisted Collaboration for Housing. Launched in 2008, the program helped public-sector employees bridge the financial gap to homeownership. Developed as a response to the post-Katrina workforce housing shortage, the program provided up to \$40,000 in down payment assistance through a unique scholarship fund. Bolstered by matching federal funds, the \$10 million program had more

than 60 employer partners and more than 700 pre-qualified applicants within its first year. REACH Mississippi ultimately helped hundreds of families buy homes and lay roots during a critical phase of recovery.

In April 2009, RCLF launched MyHome MyCoast, a groundbreaking, long-term housing initiative supported by state and federal recovery funds. The \$80 million program was designed to continue closing the workforce housing gap in Mississippi. By offering substantial down payment assistance, reduced interest rates and homeownership counseling, the program was a shot in the arm for a region still reeling from the effects of Hurricane Katrina and the 2008 financial crisis. Within days of its launch, RCLF received more than 3,000 calls from potential applicants. In just over a year, it helped close more than 500 home sales and generated over \$41 million in home sales revenue, stimulating the economy and stabilizing neighborhoods.

Derek Fountain, a life-long Biloxi, Mississippi resident, was among the first wave of recipients supported by the MyHome MyCoast program. A renter at the time, he credits the program for opening the door to a better future.

"At that time, homeownership meant a lot to me as I was planning on a proposal for marriage. The MyHome MyCoast program allowed me to purchase my first home in an unimaginable deal. Six months later, I married my wife and started our family. RCLF's program changed my life."

However, it soon became clear that recovery meant more than supporting homeownership - local businesses were also struggling to regain their footing. In 2010, RCLF made the pivotal decision to become a certified Community Development Financial Institution (CDFI), expanding its focus to include access to fair, flexible capital. In 2011, it launched a [small business lending](#) program to support entrepreneurs and help sustain and create local jobs.

Friends Frankie Penn, Brandon Atwell, and Thomas Young came to RCLF with a dream: to open a blues-inspired barbecue restaurant. With no business history and limited collateral, they were turned away by traditional banks - but RCLF stepped in to help. Today, Murky Waters Blues &



The owners of Murky Waters in 2013 after closing their small business loan with RCLF for their first restaurant location in Gulfport, MS



The RCLF team recently became a NeighborWorks chartered member, which allows RCLF to increase homeownership and financial capability.

BBQ is a thriving local favorite with four locations and a successful catering business.

"RCLF believed in us before anyone else would," said Brandon Atwell. "They didn't just help us open a restaurant—they helped us build a future."

Today, RCLF is a nationally recognized CDFI operating in Mississippi and Alabama. Its core offerings include [home loans](#) supported by in-house financial counselors and flexible small business lending guided by dedicated business coaches. RCLF is an award-winning SBA lender and chartered member of NeighborWorks America, both of which provide access to new and flexible sources of funds for local housing and job creation.

But the impact goes beyond numbers—it's about helping real people take control of their futures. By providing access to opportunity, RCLF empowers individuals to build stability for themselves and strength for their communities, creating a ripple effect that spans generations and benefits entire communities.

Derek Fountain's story continues to inspire.

"RCLF's MyHome MyCoast program set my family up for future success. Because of this program, we had the ability to not only own a home but also take control of our financial future. Thank you so much!"

RCLF has evolved from a small crisis-response nonprofit into a resilient nationally recognized community financial institution that delivers lasting economic opportunity. As it looks to the future, RCLF continues to improve and expand its programs to meet changing needs and fuel dreams for individuals and families.

"It's been a long road since Katrina, but the journey has made us stronger. We've adapted, grown, and listened—always focused on what's best for the families and communities we serve," said RCLF President & CEO Kimberly LaRosa. "And while we're proud of the work we've done, we know the best is yet to come."

From its post-Katrina roots to its current role as a community anchor in Mississippi and Alabama, RCLF proves what is possible when mission meets momentum. With a clear vision, resilient leadership, and a commitment to guiding individuals and communities towards lasting success, RCLF continues to open doors – one family, one business, one dream at a time.

For high-resolution photos and logos, please contact Denise Carver or access them here:
https://drive.google.com/drive/folders/1JGhuhGtNH9aZlyw5I-jvhyGbbYFNfMAP?usp=drive_link

For a video highlighting some of RCLF's homeowner success stories, watch on our channel:
<https://youtu.be/klf1hQvUfRU>

Denise Carver

RCLF

+1 228-896-3386

[email us here](#)

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