



*Making places to come home to.*

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## **ICCF Under Contract to Purchase 177 Properties**

GRAND RAPIDS, MI, June 21, 2017 – Inner City Christian Federation (ICCF) has announced it has signed a purchase agreement to purchase 177 properties throughout the greater Grand Rapids and Lansing areas. The purchase will create opportunities for the organization to collaborate with other local housing non-profits and churches to expand affordable rental housing and homeownership opportunities for neighbors with low and moderate incomes.

“West Michigan is thriving in so many ways, but our super-charged housing market is driving up prices and rents at alarming rates. These dramatic increases are creating a housing crisis for those of us living on the margins. Market forces are driving housing costs up in some neighborhoods to the point where they are no longer affordable to the people who have lived there for generations,” shared Ryan VerWys, ICCF’s CEO. “That’s why there so much excitement surrounding this opportunity. While we are happy for a thriving economy and a healthy housing market in our community, we’re also very grateful for this opportunity to work together as a community to provide affordable housing options for individuals and families whose incomes have not increased with their rising monthly rents.”

The 177 properties are being purchased from an out-of-state investment firm, located in Chicago. ICCF will spend the next several weeks evaluating the properties more closely and securing financing agreements from commercial and philanthropic partners who have expressed their enthusiastic support.

ICCF has provided over 500 units of high quality affordable owner-occupied housing over its 44 year history. ICCF also provides affordable rental housing with 168 rental units. Questions regarding ICCF or this opportunity may be directed to Gwen Vryhof Bultema at [gwen@bultemagroup.com](mailto:gwen@bultemagroup.com). Interview opportunities also available.

*ICCF is the oldest non-profit affordable housing provider in the state of Michigan. Active in the Grand Rapids area since 1974, ICCF serves more than 2,200 households a year through its programs and services. Program offerings include Family Haven emergency shelter, 168 units of affordable rental housing, newly constructed homes for purchase, homeownership education and financial counseling. Visit [www.iccf.org](http://www.iccf.org) for more information.*

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