



Contacts:

Regina Austin, 601-503-7889 or raustin@lisc.org

Colleen Mulcahy, 312-697-2482 or cmulcahy@nefinc.org

LISC Names Experienced Banker, Community Advocate to Lead Gulf Coast Rebuilding Initiative

BATON ROUGE (September 4, 2008)—Local Initiatives Support Corporation (LISC) has named Regina Austin, a 20-year veteran of community development and banking, as program director for its highly successful Gulf Coast Rebuilding Initiative, the three-year-old program that is helping revitalize areas destroyed by 2005's devastating hurricanes. LISC is the national nonprofit force behind comprehensive community development, having raised nearly \$9 billion to help transform distressed areas into Sustainable Communities—good places to live, work, do business and raise families.

Austin comes to LISC from Fannie Mae, where she was most recently senior deputy director for its Community Business Center, helping develop affordable homeownership and rental opportunities for low-to-moderate income residents. Her two decades of banking experience include work as AmSouth Bank's community development vice president, overseeing the bank's Community Reinvestment Act relationships for northern Mississippi. She also spent eight years as president of Housing Education and Economic Development (HEED) a nonprofit focused on fair housing and lending in Mississippi. And she has served as a board member for Mid-South Delta LISC and HOPE Community Credit Union, an organization focused on eliminating poverty, revitalizing communities and improving the quality of life in the rural Delta.

"Regina brings a tremendous range of experience to LISC's work in the Gulf. She has both the financial expertise needed for us to do what we do and the local understanding of what it means to rebuild communities here," commented Evelyn Brown, LISC's senior vice president who oversees the Gulf program. "All of that will be put to great use. We have been very excited about our Gulf work to date, but even three years after Katrina, Rita and Wilma struck, many places in the region are facing significant, still painful challenges. Regina comes well-equipped to help them develop solutions that meet their pressing local needs," Brown said.

As LISC program director for the Gulf region, Austin will help manage what has to date been a more than \$180 million effort to infuse grants, loans and equity into the area, primarily for affordable and mixed-income housing. "The part of this that I think is so important is that LISC is not just parachuting in from afar, imposing a one-size-fits-all answer to these issues," Austin commented. "We are here, on the ground, working closely with community-based organizations, funders, policymakers and others who remain committed to tackling these problems. That's what makes LISC so unique and that's why LISC has been so effective here."

About LISC: LISC combines corporate, government and philanthropic resources to help community-based organizations revitalize underserved neighborhoods. Since 1980, LISC has raised nearly \$9 billion to build or rehabilitate more than 230,000 affordable homes and develop 32 million square feet of retail, community and educational space nationwide. For more information, visit www.lisc.org.

###