

News Release
February 25, 2011

Hoosier Uplands Awarded \$2.0 Million for the Re-Building of Downtown Paoli that was Devastated by Fire Last Year

Hoosier Uplands has been awarded \$2.0 million in funding for the re-building of the downtown section of Paoli that was devastated by fire last year. This award from the Indiana Housing and Community Development Authority comes from the Neighborhood Stabilization Program through the U.S. Department of Housing and Urban Development.

“We are excited by this announcement which represents the first portion of the funds needed to make the project a reality,” said David Miller, Hoosier Uplands Chief Executive Officer. Next Hoosier Uplands will apply to the Federal Home Loan Bank of Indianapolis for the remainder of the funds needed to complete the project. They agency will hear that final award in July.

“Our plans are to build a building that will complement the historic nature of the square with retail or office space on the lower level and up to twelve apartments on the second floor, Miller said. We plan to call it “Phoenix on the Square”, he added.