



ABOUT HHLA

Heritage Homes & Land Acquisitions, Inc. (HHLA) is a startup 501(c)(3) nonprofit affordable housing development organization committed to the socioeconomic advancement of extremely low- to moderate-income households, with homeownership related barriers.



It exists to offer a solution to the continual decline in the U.S. homeownership rate, since the U.S. housing crash of 2007-2008, starting with the Birmingham-Hoover metro area.

OUR MISSION

The mission of HHLA is to reduce the rate of homelessness and increase the rate of home and land ownership among extremely low- to moderate-income households, with homeownership related barriers, while stabilizing and revitalizing urban neighborhoods.

AFFORDABLE OWNERSHIP HOUSING

Soon, HHLA's inventory of high-quality and affordable ownership housing units will be available for sale to qualified home buyers. Affordable ownership housing units may include, but not be limited to, single-family homes, semi-detached single-family homes, townhomes and manufac-



A 3D drawing of HHLA's future multifamily rental housing units, courtesy of CMH Architects, Inc.

tured homes. Homeownership education and counseling will be mandatory for LMI home buyers.

MULTIFAMILY RENTAL HOUSING

HHLA's future 25-acre, 144-unit apartment home community for extremely low- to moderate-income households, will feature a community center, with an indoor pool, and a community garden. HHLA's multifamily rental housing units will be developed to house, educate, empower and prepare extremely low- to moderate-income tenants to live healthy, sober, self-sufficient lives, independent of substance abuse and the federal government's rental assistance programs.

SUPPORTIVE TRANSITIONAL HOUSING

HHLA's Mpowered 2 Succeed supportive housing program will provide clients, who are homeless or at-risk of being homeless,

supportive housing apartment living, for up to 36 months. The program is designed to educate, empower and prepare program participants to live healthy, sober, self-sufficient lives, independent of illegal substances.

CONTRACT FOR DEED FINANCING

In the near future, HHLA will offer owner financing, for qualified home buyers, who do not quite qualify for a financial institution's mortgage loan products, based on the following loan terms: 10-year balloon payment, with 30-year amortization, 8% interest rate and 15% minimum down payment.

Although the contract term will be 10 years, with a balloon payment due at the end of the term, the contract will be amortized as if it lasted 30 years, which will make the monthly installment payments even more affordable. The home

buyer will be required to have a minimum investment of 15 percent. Unlike FHA and other mortgage loan products, there will be no monthly mortgage insurance premiums or private mortgage insurance fees to pay. Home buyers will be asked to agree to refinance the contract for deed, as soon as they have removed the barriers preventing them from qualifying for an FHA, USDA, or Conventional mortgage loan product.

*******DONATIONS*******

To make a tax-deductible contribution to HHLA, please mail a certified check or money order, payable to Heritage Homes & Land Acquisitions, Inc., to 6501 Aaron Aronov Drive, Fairfield, AL 35064. Thank you, in advance, for your generous donation, for which you will be mailed a written acknowledgement.

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Heritage Homes & Land Acquisitions

**A 501(C)(3) NONPROFIT
AFFORDABLE HOUSING
DEVELOPMENT ORGANIZATION**

“Developing better homes, better people and better communities.”

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