

# Village Meadows

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1400 Village Drive  
Boonville MO 65233



The 52 rent-subsidized homes for low-income elders at Village Meadows represent three-quarters of the affordable inventory in Boonville. POAH's purchase, preserving them for at least twenty-five years, was an essential investment in an irreplaceable asset.

## Project Partners

- Missouri Housing Development Commission
- US Department of Housing and Urban Development (HUD)

## The Preservation Challenge

Village Meadows was built in 1979 as affordable housing for low-income elders in Boonville, a town of about 8,200 located along the Missouri River near Interstate 70 and just past the halfway mark between St. Louis and Kansas City. Boonville takes its name from its founders, two sons of the pioneer Daniel Boone, and is a handsome town with more than 450 sites listed on the National Register of Historic Places. In the 2000 census, nearly one in five of its residents was reported age 65 or over, many living on household incomes far below Missouri's average of over \$60,000. For them, the 52 homes at Village Meadows, where a project-based Section 8 contract guarantees their rents at no more than 30% of household income, represent an

## POAH's Role

With support and financial assistance from the Missouri Housing Development Commission, POAH purchased Village Meadows and a dozen other properties across the state in 2001. Using HUD's 'Mark-to-Market' program, all had their rents restructured to prevailing market levels, and their debt restructured to be supportable by the rents. The ongoing Section 8 contract protects residents from rent increases except as their incomes increase.

As part of the acquisition, POAH undertook various renovations to Village Meadows, including exterior painting, updated kitchens and baths, and improvements like new windows to enhance the efficiency of the building envelopes. For its nimble work in preserving Village Meadows and properties like it across Missouri, POAH received the 2002 Governor's Award for Excellence in Affordable Housing.