



FEDERAL HOME LOAN BANK OF INDIANAPOLIS  
*Building Partnerships. Serving Communities.*

## NEWS RELEASE

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### **Federal Home Loan Bank of Indianapolis Announces \$4.5 Million in Affordable Housing Grants**

Indianapolis, IN—Milton J. Miller, President & CEO of the Federal Home Loan Bank of Indianapolis (FHLBI), has announced first round grants totaling \$4.5 million under the bank's Affordable Housing Program (AHP).

Non-profit groups, for-profit developers, and public entities partner with an FHLBI member institution to apply for the competitive AHP grants. Member institutions include commercial banks, savings institutions, credit unions, and insurance companies in Indiana and Michigan.

Grants awarded in this first round of 2008 include:

- Habitat for Humanity homes
- Restoration of a building to house the chronically homeless
- Transformation of a former business into housing for single women and families
- Rehabilitation or new construction of housing for seniors
- Transformation of a former orphanage in Indiana into a group home to provide around-the-clock residential care to developmentally disabled children
- Renovation of a former factory in Michigan into housing for low-income families
- Creation of a shelter for male youth ages 6 to 18
- Assistance in the development of affordable housing that meets "green building" standards

"Since the inception of the AHP in 1990 more than \$156 million has been awarded to over 1,000 projects to foster affordable housing initiatives in the district," stated Milton Miller. "I have toured many facilities this past year that provide assistance to numerous individuals challenged to locate affordable housing due to a variety of circumstances. It is through partnerships among the FHLBI, our members, and sponsoring organizations that such opportunities are made possible," he said.

"In today's economy affordable housing plays a vital role in stabilizing communities and helping them to grow stronger," continued Miller. "Affordable housing is our mission, and we recognize that people need a place to call home if they are going to work and raise a family. I am grateful

to the many people who work so diligently to make our AHP successful because through that success we all help to improve the lives of others.”

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*The Federal Home Loan Bank of Indianapolis (FHLBI) is one of 12 regional banks that make up the Federal Home Loan Bank System. FHLBanks are government-sponsored enterprises created by Congress to ensure access to low-cost funding for their member financial institutions. FHLBanks are privately capitalized and funded, and receive no Congressional appropriations. The FHLBI is owned by its financial institution members, which include commercial banks, credit unions, insurance companies, and savings banks headquartered in Indiana and Michigan. For more information about the FHLBI and its Affordable Housing Program visit [www.fhlbi.com](http://www.fhlbi.com).*