



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

NEWS RELEASE

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FHLBI Awards \$12.5 Million in Affordable Housing Program Grants

Indianapolis, IN – Milton J. Miller, President - CEO of the Federal Home Loan Bank of Indianapolis (FHLBI), has announced the 2011 grants totaling \$12.5 million under the FHLBI's Affordable Housing Program (AHP). Funded this year were 23 projects to help create 596 units of homeownership, rental, or transitional housing.

Nonprofit groups, for-profit developers, and public entities partner with FHLBI member institutions, which include banks, credit unions and insurance companies, to apply for the competitive AHP grants. Member institutions then disseminate the dollars to the organizations and developers to create affordable housing throughout Michigan and Indiana. AHP funded projects are varied in development type, scope and populations served; the flexibility of the AHP funding ensures critical-need housing is created.

“The 2011 AHP awards represent commitments to community made by all of our members,” said MaryBeth Wott, Vice President - Community Investment Officer for FHLBI. “Further, I am proud to share that this year four members supported their first AHP project—Amerisure Mutual Insurance Company, Jackson National Life Insurance Company, Bank of Holland and Indiana University Credit Union. We are equally proud of our members’ support of projects that culminate in comprehensive development strategies to re-utilize vacant, abandoned property and senior housing deploying an aging-in-place model. The 21st year of the AHP continues to demonstrate that AHP remains an important tool for members to use in serving their communities and to develop strategic partnerships that can change lives.”

The focus for the 2011 round was affordable housing for the homeless, seniors, special needs, and young individuals aging out of foster care. Multiple layers of funding such as Low Income Housing Tax Credits, city and state HOME, CDBG, local private foundations, federal stimulus funds targeted to stabilize neighborhoods through the Neighborhood Stabilization Program and disaster recovery funds will leverage the AHP funding in Michigan and Indiana communities.

Grants awarded in 2011 round include:

- New construction of housing for seniors
- New construction for low-income families
- Campus designed for autistic persons
- Habitat for Humanity homes
- Apartments for individuals with special needs
- Transitional housing for young women aging out of the foster care system
- Rehabilitation of group homes for homeless youth and domestic violence survivors

A complete list of awards and descriptions is posted at www.fhlbi.com/housing/ahpaward.asp. The next competitive AHP offering will be announced in 2012. Visit the FHLBI website in January 2012 to view the Implementation Plan outlining scoring initiatives, funding dates and requirements.

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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 Indiana and Michigan financial institution members, which include commercial banks, credit unions, insurance companies, and savings banks. For more information about the FHLBI, visit www.fhlbi.com.