



FEDERAL HOME LOAN BANK OF INDIANAPOLIS

Building Partnerships. Serving Communities.

NEWS RELEASE

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FHLBI awards over \$4.1 million in AHP grants

Indianapolis, IN (January 10, 2005) -- For the second round of Affordable Housing Program (AHP) awards in 2005, the FHLBI awarded over \$4.1 million in grants to support 15 housing initiatives. These projects will create 536 units of affordable homeownership, rental, or transitional housing for very low- and low-income individuals and families.

Highlights of the second round include the historic rehabilitation of a former school building for senior housing in Union City, Indiana; housing for homeless families in Valparaiso, Indiana; and special needs housing in Grand Rapids, Michigan.

Overall in 2005, the FHLBI awarded just over \$8.4 million in AHP grants to support 34 projects mainly in Michigan and Indiana. The first round of 2006 AHP will begin on or about March 1, 2006.

The Federal Home Loan Bank of Indianapolis is one of twelve 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 insured financial institutions, such as commercial banks, savings institutions and credit unions. FHLBanks are privately capitalized and funded, and receive no Congressional appropriations.

*The Indianapolis Bank promotes **Building Partnerships, Serving Communities** by serving as a wholesale source of funds for chartered financial institutions throughout the states of Indiana and Michigan. Ten percent of FHLBI's net annual income is dedicated to AHP. For more information about the FHLBI, see the information statement on the FHLBI website at www.fhlbi.com.*

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