



# MULTIPLYING YOUR COMMUNITY INVESTMENT

EXPANDING OPPORTUNITIES FOR INDIANA  
AND MICHIGAN

2019 Affordable Housing Advisory Council Annual Report

# 2019 PROGRAM SUMMARY



This year marks a significant milestone for the housing and community investment programs for FHLBank Indianapolis, as we celebrate the 30th anniversary of the Affordable Housing Program.

Since 1990, FHLBank Indianapolis has been addressing local housing needs through our financial institution members and community-based partners. Our Affordable Housing Advisory Council has been an integral piece to ensuring our success. It is through their guidance paired with professional excellence from our community investments staff and the strength of our members and the affordable housing community in Indiana and Michigan that have allowed this program to provide stability for so many people over the past 30 years.

From the affordable housing program to our homeownership initiatives and our more recently introduced community and economic development programs, the community investment programs at FHLBank Indianapolis have significant reach throughout our district. This year's report features stories of these programs and examples of their success.

The impact of those grant dollars doesn't just stop with the completion of a project. This year, we are excited to share the results of a study examining the effect that FHLBank Indianapolis dollars have had in the continued economic development of our communities. This multiplier effect was documented in a multi-year study analyzing the effects of the affordable housing program from 1990 – 2016.

We hope you will read through the following pages and see how much these programs have touched the lives of people in Indiana and Michigan.

Sincerely,

Cindy L. Konich,  
President and CEO,  
FHLBank Indianapolis

Vincent Tilford  
Chair, Affordable Housing  
Advisory Council

## AFFORDABLE HOUSING

Each year FHLBank Indianapolis members partner with local not-for-profit housing providers, economic development partners, and housing developers to compete for Affordable Housing Program (AHP) grants of up to \$500,000 per project. These housing grants have changed lives and communities across Indiana and Michigan.

Since 1990, our bank has awarded AHP grants to create or rehabilitate single- and multi-family affordable housing. AHP grants may be used for the acquisition, construction, or rehabilitation of properties for families with annual incomes that are 80 percent or less than the area median income (AMI).

## HOMEOWNERSHIP INITIATIVES

In partnership with our members, FHLBank Indianapolis offers four grant programs designed to address the needs of families throughout the life cycle of homeownership:

**Homeownership Opportunities Program (HOP)** helps first-time homebuyers with down payment assistance.

**Neighborhood Impact Program (NIP)** assists income-eligible homeowners with home repairs.

**Accessibility Modifications Program (AMP)** aids seniors and those with a disability with home modifications that will allow them to remain in their current homes.

**Disaster Relief Program (DRP)** aids those affected by natural disasters in Indiana and Michigan and is activated at the discretion of the FHLBank Indianapolis Board of Directors.

## COMMUNITY ENGAGEMENT AND ECONOMIC DEVELOPMENT

FHLBank Indianapolis offers a variety of economic development programs to help communities succeed and thrive.

Through the **Community Investment Program (CIP)**, FHLBank Indianapolis members have access to at-cost loans and letters of credit to support affordable housing and community economic development activities that benefit low- and moderate-income families or neighborhoods. These funds can be used to develop affordable housing or support local job creation.

The **Elevate** small business grant program assists the growth and development of small businesses, their workforce, and the communities where they are located. FHLBank Indianapolis members can sponsor their customers to apply for grants of up to \$25,000 for capital expenditures, workforce training, or a variety of other purposes to get the boost that they need.

Our **Community Mentors Program** is a community engagement and economic development leadership event that helps our members and their partners make connections, stimulate thinking, and challenge conventional wisdom about community building. Each year, two communities in Indiana or Michigan are selected to participate in a full-day workshop centered around sharing best practices and developing or implementing a community development plan.

# MULTIPLYING YOUR COMMUNITY INVESTMENT

In 2019, the Federal Home Loan Bank system published the results of a long-term study of the economic impact of the Affordable Housing Program and other initiatives. This report, titled *Enhancing Lives, Impacting Communities: The Federal Home Loan Bank System*, was a years-long collaboration between the Federal Home Loan Bank system and Florida State University's Center for Economic Forecasting and

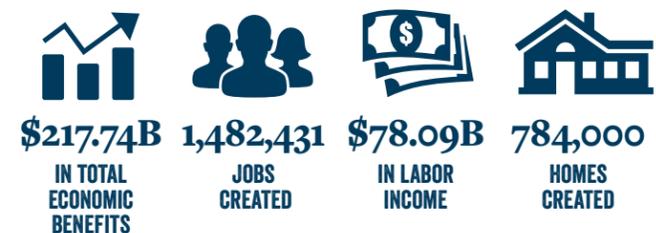
"The publication of this study concludes a long process that required immense collaboration across the bank system," MaryBeth Wott, FHLBank Indianapolis Community Investment Officer said. "We are excited to finally be able to share the results of this study and highlight the great impact we are making in Indiana and Michigan."

Using data from 1990 – 2016, the authors of the report analyzed and reviewed the financing and total development costs associated with AHP-enhanced affordable housing developments, which were used as inputs into the researchers' economic input-output models. They used these models to determine the levels of economic impact that the system has had nationwide, in each bank's district, and in specific geographic areas determined by the individual banks.

Because each FHLBank's affordable housing and community investment programs are different, the authors of the study created two different categories to measure impact: 1) Rental, Home Construction, and Rehabilitation and 2) Home Purchase.

## HIGHLIGHTS FROM THE NATIONAL REPORT

From 1990 through 2016, the 11 FHLBanks collectively contributed more than \$5.40 billion in AHP real estate finance equity for rental, home construction, and rehabilitation projects. AHP funds were combined with \$83.90 billion from other private and public sources, for \$89.30 billion in total development funding. Thus, the AHP equity was leveraged more than 15 times.



## HIGHLIGHTS FROM OUR DISTRICT REPORT

In addition to the national report, the study included reports for each FHLBank district. Below are highlights of the effects the AHP subsidy had in our district, which includes Indiana and Michigan.

The **multiplier effect** is the term used for the economic ripple effect measured by an economic impact model. It accounts for how each additional job or dollar of output enhanced by AHP funding impacts the home construction and rehabilitation of affordable rental and housing units. The **total economic benefits** measure the economic activities associated with rental, home construction, and rehabilitation enhanced by AHP funding.

### Multiplier Effect – Rental, Home Construction, and Rehabilitation Activities – 1990 – 2016



### Multiplier Effect – Home Purchase Activities – 1990 - 2016



The report also provided an opportunity for us to highlight examples of past projects. Adjacent are two examples of the types of projects included in the two categories.

### HOME PURCHASE ACTIVITIES - OLD NATIONAL BANK

FHLBank Indianapolis member Old National Bank has facilitated 222 projects resulting in more than \$1.7 million in Homeownership Opportunity Program grants. Old National Bank partners with community organizations such as Community Action, ECHO Housing Corporation, HOPE Inc., Habitat for Humanity and Memorial Community Development Corporation to provide additional grant funding. Together, Old National Bank and their partners are making the dreams of homeownership a reality.



### RENTAL, HOME CONSTRUCTION, AND REHABILITATION - PALMER POINTE

Palmer Pointe Townhomes is a community of 24 brand-new rental homes built during the great recession in Pontiac, MI. The vacant property was purchased in a tax-foreclosure sale, which not only removed it from delinquent tax rolls, but allowed it to become once again a development site, stabilizing the neighborhood with Baker College nearby. Construction of the community was made possible with low-income housing tax credits and a \$465,000 Affordable Housing Program (AHP) grant from FHLBank Indianapolis. The AHP grant was a critical piece of the funding. Other community partners supporting the development included the Michigan State Housing Development Authority, Great Lakes Capital Fund (now Cinnaire), Huntington Bank, Citizens Bank, West Construction Services, Piper Management, and Oakland County Community Mental Health Authority.



# BOOSTING AFFORDABLE HOUSING

We strive to impact the communities our Indiana and Michigan members serve, and the Affordable Housing Program (AHP) is a key part of our community-driven focus.

Funds are awarded through an annual competitive application process. These awards support a multitude of affordable housing solutions for veterans, people with disabilities, young adults transitioning out of the foster care system, and many others.

## 2019 AT A GLANCE:



## BOTTLE WORKS LOFTS

Bottle Works Lofts, a new affordable housing development in Fort Wayne, Indiana, celebrated the completion of its main building this year with a ribbon-cutting ceremony that included the Mayor of Fort Wayne, Tom Henry; the developer of the project, Miller Valentine; and other community partners.

The development of the Bottle Works Lofts rehabilitated an aging historic building that was previously a Coca-Cola bottling plant and created 31 affordable housing units with many on-site amenities. FHLBank Indianapolis member Old National Bank used a \$500,000 Affordable Housing Program (AHP) grant in 2016 to fund the project, supporting a joint venture between community partner Vincent Village, Inc. and developer Miller Valentine.

The City of Fort Wayne, which purchased the building in 2012, has invested significant resources in revitalizing the Renaissance Pointe neighborhood. “For the last seven years, we have been working to redevelop this historic building and make it an asset to the neighborhood instead of a blighting influence,” Fort Wayne Mayor Tom Henry said in his remarks. In addition to the Bottle Works Lofts, the City of Fort Wayne has invested in developing 19 lease-to-purchase single-family homes nearby.

The opening of the building helps fill a gap in affordable housing in Fort Wayne. According to the city, the Fort Wayne Housing Authority has reported a backlog of 2,000 applicants on its waiting list for affordable housing, and 41 percent of residents are considered “housing burdened” – meaning they pay more than 30% of their income on housing-related expenses.



## 2019 AHP AWARDS

### INDIANA

**2020 Cost of Home Build | Mishawaka, IN**  
1st Source Bank | Habitat for Humanity of St. Joseph County | \$195,000

**Alder Place | East Chicago, IN**  
Peoples Bank SB | UP Development, LLC | \$450,000

**Apple Orchard Phase 2 | New Salisbury, IN**  
Old National Bank | Blue River Services, Inc. | \$500,000

**Bashor Girls Residential Facility | Goshen, IN**  
1st Source Bank | Bashor Children’s Home | \$500,000

**Broadway Lofts | Gary, IN**  
Merchants Bank of Indiana | Northwest Indiana Community Action Corporation | \$500,000

**Byrne Court | Indianapolis, IN**  
The National Bank of Indianapolis | John H. Boner Community Center | \$500,000

**Clugston Apartments Rehabilitation | Columbia City, IN**  
STAR Financial Bank | Whitley Crossings Neighborhood Corp. | \$500,000

**Enterprise Pointe | Angola, IN**  
Old National Bank | Brightpoint | \$500,000

**Fairhaven West Renovation | Lawrenceburg, IN**  
Dearborn Savings Bank | Fairhaven Apartments, Inc. | \$500,000

**Historic Walnut Square | Terre Haute, IN**  
Old National Bank | Wisconsin Partnership for Housing Development | \$420,000

**Memorial Lofts | Evansville, IN**  
Old National Bank | Memorial Community Development Corp. | \$500,000

**Meadow Dell Apartments | Salem, IN**  
First Savings Bank | Washington County Senior Citizen Housing | \$500,000

**North Dearborn Village Renovation | West Harrison, IN**  
The Napoleon State Bank | Lifetime Housing Group, Inc. | \$500,000

**Oak Street Homes | Columbia City, IN**  
STAR Financial Bank | Whitley Crossings Neighborhood Corp. | \$440,000

**Orchard Park | Madison, IN**  
First Financial Bank, N.A. | Four Rivers Resource Services, Inc. | \$350,000

**Parkside at Tarkington | Indianapolis, IN**  
Merchants Bank of Indiana | Vision Communities | \$500,000

**Providence Place Phase VII | West Terre Haute, IN**  
Terre Haute Savings Bank | Providence Housing Corp. | \$470,000

**Regency Park Apartments 5 | Indianapolis, IN**  
Merchants Bank of Indiana | B & H Affordable, LLC | \$500,000

**Recovery Housing for Women | Indianapolis, IN**  
Old National Bank | Overdose Lifeline | \$500,000

**River’s Edge | Fort Wayne, IN**  
1st Source Bank | UP Development, LLC | \$408,000

## CARTER WORK PROJECT

In 2018, the Carter Work Project in Mishawaka built 22 new homes for low-income families and renovated or repaired many more.

The build was supported in part by a 2017 Affordable Housing Program (AHP) grant of \$179,505 from FHLBank Indianapolis through 1st Source Bank and Habitat for Humanity of St. Joseph County. Phase two of the build was approved for a 2018 AHP grant of \$194,500 to build 10 additional three-bedroom single-family homes.

As is the case with all Habitat builds, the future homeowners worked side by side with President Carter, the volunteers, and other skilled workers to complete their homes.

For many residents, like Cleora, building a home with Habitat has granted them stability that they need for their families. Before she applied for a Habitat home, she was worried about the long-term care of JaNaiya, her daughter with autism. "Having an autistic child has its challenges," she said. "I know that she will be in my care for the majority of her life, and I want her to be comfortable and have consistency."



## WARREN VILLAGE II

Warren Village II is an affordable housing development that opened in 2019. The project was the recipient of a \$500,000 AHP grant in 2018 through member First Financial Bank, N.A. and their partner Low Income Housing Development of Terre Haute.

The new development provides 40 one- and three-bedroom units, a leasing office, and a community space. The one-bedroom units (20 total) are located in a single-story, multi-family building constructed directly across the street from the first phase of Warren Village. Additionally, 20 three-bedroom, single-story homes were constructed on vacant lots donated by the city of Terre Haute. The single-family homes will be available to residents in a Lease-Purchase program after year 15.

## BERKSHIRE NILES

Berkshire Niles is an active independent senior community for residents 55 and older that opened in 2019. This affordable housing development in Niles, Michigan received a \$500,000 AHP grant in 2017 through Chemical Bank (now TCF Bank) and General Capital Development, LLC.

Sanya Vitale, an official with the city of Niles, says the project is part of a larger plan to include more housing choices near the city center and downtown to increase walkability. Berkshire Niles is the first multi-family complex built in the city in years.

"The building represents a turning of the corner for the city, for the vibrancy of the city," Vitale said. "It is just creating this momentum. People want to be in our downtown."

The units provide an ideal option for those who no longer want the responsibility and upkeep of a home but still desire privacy, security, and independence.

Berkshire residents are part of an active, well-rounded community that provides a sense of self, well-being, and inclusion.



Left: Cleora with Habitat for Humanity St. Joseph County President and CEO Jim Williams

Right: Berkshire Niles, Niles, Michigan

Continued from page 7

**Rivoli City | Indianapolis, IN**  
Old National Bank | John H. Boner Community Center | \$500,000

**Rockwell Pointe | Franklin, IN**  
Old National Bank | Kids in Crisis - Intervention Team, Inc. | \$500,000

**South Bend Mutual Homes II | South Bend, IN**  
1st Source Bank | South Bend Heritage Foundation | \$387,018

**Stiver Avenue Phase 2 | Elkhart, IN**  
1st Source Bank | Habitat for Humanity of Elkhart County, Inc. | \$24,000

**Wagon Works | Huntingburg, IN**  
Merchants Bank of Indiana | Tri-Cap | \$500,000

**WellSpring | Martinsville, IN**  
Citizens Bank | Community Service Center of Morgan County, Inc. | \$450,000

## MICHIGAN

**108-110 Glendale | Ann Arbor, MI**  
Ann Arbor State Bank | Avalon Nonprofit Housing Corporation | \$99,999

**Degage Ministries | Grand Rapids, MI**  
Macatawa Bank | Degage Ministries | \$500,000

**Ferguson Apartments | Grand Rapids, MI**  
United Bank of Michigan | Dwelling Place of Grand Rapids | \$329,696

**Hilltop View Apartments | Dexter, MI**  
Chelsea State Bank | Avalon Nonprofit Housing Corporation | \$400,000

**Hill House | Battle Creek, MI**  
Mercantile Bank of Michigan | HOPE Network | \$400,000

**Honor Village Apartments | Honor, MI**  
Honor Bank | HomeStretch Nonprofit Housing Corporation | \$400,000

**Lincoln Street | Cadillac, MI**  
Mercantile Bank of Michigan | New Hope Center | \$500,000

**Selinon Park | Portage, MI**  
First National Bank of Michigan | Full Circle Communities, Inc. | \$500,000

**Sequoia Place | Ann Arbor, MI**  
Old National Bank | Samaritas | \$500,000

## ILLINOIS

**Aspen Court Apartments | Urbana, IL**  
Merchants Bank of Indiana | TWG Development, LLC | \$424,000

## OHIO

**Wooster Lofts | Wooster, OH**  
Merchants Bank of Indiana | St. Mary Development Corporation | \$450,000

## WISCONSIN

**Gold Medal Lofts | Racine, WI**  
Merchants Bank of Indiana | Lutheran Social Services of WI & Upper MI, Inc. | \$178,110

# BUILDING THE DREAM OF HOMEOWNERSHIP

Saving up for a down payment on a new home or a costly repair can take years. Our Homeownership Initiatives make the dreams of homeownership and home maintenance a reality for our members' customers by providing grants to qualifying families. Over the next few pages, you'll see examples of how these grants have changed lives.

## 2019 AT A GLANCE:



## HOMEOWNERSHIP OPPORTUNITIES PROGRAM (HOP)

The Homeownership Opportunities Program (HOP) provides a grant to cover closing costs and down payment assistance. Our members work with first-time homebuyers, and if they are at or below 80% area median income, they may qualify for a HOP grant. Many of our members work directly with the homebuyers or through community housing organizations to help families meet the program's requirements.

Below are some examples of first-time homebuyers who worked with Habitat for Humanity of Kent County.

Habitat for Humanity Kent County worked with Juan Hilton-Garcia and his family to help them purchase their first home. Juan immigrated to the United States from the Dominican Republic in 2016 and has worked two jobs to provide for his family.



"Agradecemos la facilidad que nos brindó. Muchas gracias por el aporte dado (We appreciate the help that you brought us. Thank you very much for the aid that you provided)," he said.

The Duque family also worked with Habitat for Humanity of Kent County to buy their first home. Jorge Duque is in the U.S. Marine Corps Reserves.

Left: Hilton-Garcia Family  
Top: Duque family

## 2019 AT A GLANCE:



## NEIGHBORHOOD IMPACT PROGRAM (NIP)

The Neighborhood Impact Program (NIP) helps homeowners maintain their homes and make repairs to furnaces, roofs, siding, and more by providing grants of up to \$7,500. Homeowners work with FHLBank Indianapolis members to qualify for the grants, and many members pair the program with other community housing initiatives.

### 2019 AT A GLANCE:

 **\$4.6M**  
Total Amount Funded

 **661**  
Number of Households



For some homeowners, like Dan and Sandy VanHouten of Grand Haven, Michigan, a NIP grant is the only way that they could afford essential repairs.

“We had an older roof that began to leak last year. We are retired and living on a fixed income, and we didn’t have any idea how we would be able to afford the high cost of a new roof,” Dan VanHouten said. The VanHoutens had heard about a local organization, Grand Haven Neighborhood Housing Services, that uses NIP grants through FHLBank Indianapolis member Western Michigan Community Bank, so they reached out. “We contacted them to see if they could help, and we are so grateful that we did.” Now, they have a new roof on their house that will last for years to come.

“We feel extremely blessed to have a new roof on our home, and we are very thankful for the help that we received,” he said.

## ACCESSIBILITY MODIFICATIONS PROGRAM (AMP)

The Accessibility Modifications Program (AMP) is a program offered by FHLBank Indianapolis that provides up to \$12,000 in grant funding for accessibility modifications for eligible senior homeowners and owner-occupied households with a person(s) with a permanent disability.

For individuals with disabilities or aging seniors, an inaccessible home can be a significant and expensive obstacle to overcome. Our members have used AMP awards to help customers in their communities stay in their homes and provide relief from a large financial burden.

In 2019, Builders of Hope, a community-based volunteer organization, used AMP and NIP funds through 1st Source Bank and Lake City Bank to assist homeowners in Elkhart and St. Joseph Counties. They used the AMP grant to replace bathtubs with walk-in showers for two homeowners, making the bathrooms more accessible for those with limited mobility.

### 2019 AT A GLANCE:

 **\$1.2M**  
Total Amount Funded

 **113**  
Number of Households



Dan and Sandy VanHouten's home in Grand Haven, Michigan.

# EXPANDING OPPORTUNITIES THROUGH COMMUNITY AND ECONOMIC DEVELOPMENT



## BROCK SAFETY CONSULTANTS

Brock Safety Consultants, a small business in Martinsville, Indiana that focuses on CPR training and public safety, used a 2019 Elevate grant to grow their business. They used a portion of the grant to attend a professional development conference, which has led to more business opportunities.

“Our company picked up a large account to do CPR training for all Chamberlain School of Nursing students and enrollees. This opportunity was achievable through our company’s attendance during the 2019 Indiana Emergency Response Conference, which was afforded through the grant,” said Steve Brock. Brock Safety Consultants also increased their defibrillator and medical supply distribution thanks to the grant. “Our company is now the largest distributor of Automated External Defibrillators in the southern half, if not the entire state of Indiana.”

## ANCHOR FILMS

Anchor Films, a full-service video production agency in Fort Wayne, Indiana, received an Elevate small business grant in 2019. They used the grant to purchase camera lenses and other equipment, which has helped them continue to grow. “The grant helped us afford this gear more quickly and alleviated the burden of choosing which investment to make first. And it’s made a huge difference already. Not only are we better equipped to go head-to-head with our regional competitors, but by owning the gear, we’re able to bring the best gear on set for every client—regardless of size,” said Matt Ayers, owner of Anchor Films.



## ELEVATE

Small businesses are the foundations of our communities, and together with our members, we want to help them thrive with the FHLBank Indianapolis Elevate grant. We believe that strong small businesses generate more economic opportunities for everyone. With an Elevate grant, our members can help their small business customers expand or train new or retain existing workers.

### 2019 AT A GLANCE:

 **\$391,751**  
Total Amount Funded

 **17**  
Number of Small Business Grants Awarded

## 2019 ELEVATE GRANTS

**Anchor Films**  
Fort Wayne, IN | \$25,000 | 1st Source Bank

**Little Coffee Shop on 231**  
Rensselaer, IN | \$22,400 | Alliance Bank

**Rayson Industries**  
Boswell, IN | \$25,000 | Alliance Bank

**eplQ Escapes**  
Jackson, MI | \$25,000 | CP Federal Credit Union

**Brock Safety Consultants, LLC**  
Martinsville, IN | \$11,921 | Home Bank

**Holy Smokes Hog Roast Co.**  
Martinsville, IN | \$15,000 | Home Bank

**U Me Paint Experience, LLC**  
Saginaw, MI | \$25,000 | Isabella Bank

**AJ&A Renovations**  
Saginaw, MI | \$24,500 | Isabella Bank

**Back Road Organic Supply**  
Baraga, MI | \$25,000 | Lake Superior Comm. Dev. Corp

**Traditional Treasures**  
L’Anse, MI | \$25,000 | Lake Superior Comm. Dev. Corp

**Café Teatro**  
Brighton, MI | \$25,000 | Lake Trust Credit Union

**Live Cycle Delight**  
Detroit, MI | \$25,000 | Level One Bank

**Mutual Adoration**  
Detroit, MI | \$19,722 | Level One Bank

**8th Day Distillery**  
Indianapolis, IN | \$25,000 | Merchants Bank of Indiana

**Indy Artsy**  
Indianapolis, IN | \$24,723 | Merchants Bank of Indiana

**Super Micro Greens**  
Indianapolis, IN | \$25,000 | Merchants Bank of Indiana

**Manuel Memorial Funeral Home, Inc.**  
Gary, IN | \$23,485 | Peoples Bank

Top: Kathy Spencer-Ellis of Home Bank and Steve Brock, owner of Brock Safety Consultants.  
Right: Anchor Films, a Fort Wayne-based film company, received an Elevate small business grant in 2019.

## THE COMMUNITY INVESTMENT PROGRAM (CIP)

The Community Investment Program (CIP) provides our members with at-cost loans and letters of credit to support affordable housing and community economic development activities that benefit low- and moderate-income families or neighborhoods. These funds have been used in the past to develop affordable housing, support infrastructure improvement, and boost local job creation.

### 2019 AT A GLANCE:



**\$272.4M**

Total Funded through CIP



**17**

Number of Projects



## FRIENDSHIP HOUSE

FHLBank Indianapolis member First Merchants Bank used CIP to fund refinancing and new construction on Friendship House – a HUD-subsidized apartment facility in West Lafayette, Indiana for seniors and people with mobility impairment. CIP will help finance the construction of an activity center, 24 new units, a new elevator, and other renovations.

## COMMUNITY MENTORS

The FHLBank Indianapolis Community Mentors program is a community engagement and economic development leadership event hosted in partnership with our members and the communities they serve, which assists them in making connections, stimulating thinking, and challenging conventional wisdom about community building.

This year, FHLBank Indianapolis hosted a Community Mentors Summit to bring together Monroe County, Indiana community leaders from the public, private, and nonprofit sectors to discuss best practices and strategies for community development. The mentors came from a variety of backgrounds, but all shared a common goal of helping communities learn from their own successes. Each mentor shared a presentation and fielded audience questions.

Following the day's presentations, the audience split into separate breakout groups to have a roundtable discussion about issues affecting them. The two groups discussed the I-69 expansion and addressing the critical need of affordable housing.

The Community Mentors program also held a one-day workshop in Lansing, Michigan and partnered with the city's economic development team to discuss redevelopment of key areas of the city.

Left: Friendship House in West Lafayette, Indiana is a HUD subsidized apartment facility for seniors and people with mobility impairment.  
Above: Community leaders attend a Community Mentors Summit in Ellettsville, Indiana.

# COMMUNITY SPIRIT AWARDS

Each year, FHLBank Indianapolis presents the Community Spirit Award to two individuals that are making a difference in affordable housing and community economic development. The Community Spirit Award winners are judged based on three criteria: community, spirit, and action. Award winners must also be an employee of an FHLBank Indianapolis member.

**Community:** brings the tools and skills to nonprofit organizations in need.

**Spirit:** performs their work in affordable housing and community development with a contagious enthusiasm.

**Action:** provides leadership and acts as a catalyst for affordable housing and economic development in their market area.

Each winner of the Community Spirit Award can direct a donation from FHLBank Indianapolis to a nonprofit organization or charity of their choice. If you would like to nominate an individual for the Community Spirit Award, nomination criteria and materials are available on our website.

[fhlbi.com/communityspirit](http://fhlbi.com/communityspirit)



## DAVID WATKINS

Level One Bank Community Lending Manager  
Farmington Hills, Michigan

### 2019 COMMUNITY SPIRIT AWARD WINNER, MICHIGAN

David Watkins, Community Lending Manager at Level One Bank, received the FHLBank Indianapolis Community Spirit Award at the 2019 Community Investments Workshop in Troy, Michigan. As Community Development Manager at Level One Bank, David has helped his customers successfully apply for more than \$3 million in grant funds from a variety of sources, including FHLBank Indianapolis. These grants have gone towards helping first-time homebuyers with down payment and closing cost assistance and home repairs. In 2018 alone, David helped more than 40 low- to moderate-income households receive over \$350,000 in grant funds in southeast Michigan and the Grand Rapids area. David also promoted the FHLBank Indianapolis Elevate small business grant program to his customers, of which two received funding. In addition to his work helping homeowners navigate the grant application process, he also teaches homebuyer education courses and financial literacy workshops, and he established a partnership with the Chaldean Community Foundation to assist Chaldean immigrants with banking, budgeting, and preparation for homeownership.



## MOIRA CARLSTEDT

Indianapolis Neighborhood Housing Partnership President and CEO  
Indianapolis, Indiana

### 2019 COMMUNITY SPIRIT AWARD WINNER, INDIANA

Moira Carlstedt, President and CEO of INHP, received the FHLBank Indianapolis 2019 Community Spirit Award at the Indiana Housing Conference. Moira has dedicated her career to providing access to affordable housing to underserved communities. Her ability to lead, inspire, and teach members of the INHP team has elevated the quality of service that the organization provides. INHP under Moira's leadership has leveraged their FHLBank Indianapolis membership to secure financial security for underserved and underbanked populations. Through partnering with FHLBank Indianapolis, INHP has secured over \$1,042,953 in grants through the bank's Affordable Housing Program, Homeownership Opportunity Program, and Elevate small business grant. As a result of their work, INHP has issued more than 3,200 homebuyer preparation certificates, closed 757 home purchases, and helped clients raise their credit scores by an average of 40 points. Outside of her work with INHP, Moira serves as a board member for a variety of organizations, including Citizens Energy Group, the Indianapolis Chamber of Commerce, the Greater Indianapolis Progress Committee, and the Indiana Latino Institute.

# BOARD AND AHAC

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## SPECIAL ACKNOWLEDGEMENT

FHLBank Indianapolis and the Affordable Housing Advisory Council congratulate Patricia (Trish) Lewis, AHP Portfolio Manager on her retirement. Thank you for your 19 years of hard work and dedication to the Affordable Housing Program!



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