



FHLBI 2020A AHP AWARDED PROJECTS

In 2020, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$11.5 million to in Affordable Housing Program (AHP) grants to 24 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2020A Competitive AHP Scoring Statistics.

201 Westplex

Subsidy:	\$500,000		
Location:	Bloomington, IN	AHP Units:	84
Type:	R	Total Units:	84
Member:	First Merchants Bank		
Sponsor:	Wheeler Mission Ministries		

The 201 Westplex project involves the renovation of a building with 84 emergency shelter beds in Bloomington, IN. The building was previously used as a fitness center but will be converted to housing. The site is adjacent to an existing Wheeler Mission Ministries location that provides both housing and social services. The building will include residential living space, lockers for personal storage, and management offices. Social services will be provided in the adjacent building.

525 Middlebury Apartments Rehab

Subsidy:	\$500,000		
Location:	Elkhart, IN	AHP Units:	11
Type:	R	Total Units:	11
Member:	1st Source Bank		
Sponsor:	Faith Mission of Elkhart Inc.		

The 525 Middlebury Apartments Rehab project includes the renovation of 11 units in Faith Mission's Family Residential Facility in Elkhart, IN. Faith Mission is Elkhart County's only emergency homeless facility where shelter, meals, clothing, and long-term recovery programs are provided in one place. Rehab activities would include replacement of interior and exterior doors, replacement of siding, roof, gutters, windows, interior updates to bath and kitchen areas, flooring, plumbing renovations, and LED lighting upgrades. There are currently 12 units but after rehab there will be 11 units and one unit converted into a community/multipurpose room. There will be seven 2-bedroom units and four 3-bedroom units.

7850 E. Jefferson - 9% Phases II and IV

Subsidy:	\$500,000		
Location:	Detroit, MI	AHP Units:	102
Type:	R	Total Units:	102
Member:	Flagstar Bank, FSB		
Sponsor:	Ginosko Development Company		

7850 E. Jefferson involves the new construction of two apartment buildings along the Detroit River, with 75 units each in Detroit, MI. Amenities include a community room, office spaces for on-site management and resident services, outdoor rooftop patio, exercise facilities, shared laundry facilities, a landscaped park area, and playground. The project will also include both at-grade and underground parking.



FHLBI 2020A AHP AWARDED PROJECTS

In 2020, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$11.5 million to in Affordable Housing Program (AHP) grants to 24 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2020A Competitive AHP Scoring Statistics.

CASS Housing Homes 3 -6

Subsidy:	\$500,000		
Location:	Fort Wayne, IN	AHP Units:	10
Type:	R	Total Units:	12
Member:	Three Rivers Federal Credit Union		
Sponsor:	CASS Housing, Inc.		

The CASS Housing Homes development will create 10 units of affordable housing in Fort Wayne, IN. CASS Housing, Inc. is a non-profit organization that creates and maintains customized living arrangements for adults with developmental disabilities. CASS offers 3 different housing and support models to serve their Core Members (residents) making the transition out of the family home and into a self-directed long-term solution. Fundraising began in 2016, and since then CASS has opened its first Independent Living Home in January 2019 and second home in May 2020. It is anticipated that the construction is to begin on Homes 3 and 4 in July and August 2020.

Cedar Glen Apartments

Subsidy:	\$500,000		
Location:	South Bend, IN	AHP Units:	179
Type:	R	Total Units:	179
Member:	Merchants Bank of Indiana		
Sponsor:	Merchants Affordable Housing Corporation		

The Cedar Glen Apartments development will renovate 179 total units in South Bend, IN. This involves the renovation of five, three-story buildings. Five units will be reserved for formerly homeless residents referred by South Bend Heritage Foundation, and 13 units will be reserved for developmentally disabled adults referred by the Logan Center. As part of the renovations, a new ADA compliant leasing office/community building with room for 30 to 40 people will be constructed.

Central Greens Apartments

Subsidy:	\$500,000		
Location:	Indianapolis, IN	AHP Units:	156
Type:	R	Total Units:	156
Member:	Merchants Bank of Indiana		
Sponsor:	Mercy Housing Lakefront		

The integrated Central Greens development will create 156 units of new construction rental housing in Indianapolis, IN. The site is located on vacant land in the revitalized mixed-use Central State village just 3 miles west of downtown Indianapolis. Close to amenities, the development will offer 35 one- and two-bedroom units with project based vouchers (PBV) for the chronic homeless, with the remaining one- and two-bedrooms for individuals that meet the 50%, 60%, and 80% AMI level. Mercy Housing Lakefront (MHL) will offer residents several services to help chronically homeless individuals and couples on the Indianapolis Coordinated Entry System achieve self-reliance and stability.



FHLBI 2020A AHP AWARDED PROJECTS

In 2020, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$11.5 million to in Affordable Housing Program (AHP) grants to 24 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2020A Competitive AHP Scoring Statistics.

Genesis 2

Subsidy:	\$500,000		
Location:	Greenville, MI	AHP Units:	38
Type:	R	Total Units:	38
Member:	Mercantile Bank of Michigan		
Sponsor:	Have Mercy		

The Genesis 2 renovation project will provide 38 units of affordable housing in Greenville, MI. Site renovations will allow for expanded housing and moving the social service offices into the building. The project will renovate the building to increase the number of beds from 25 to 38 and create additional living space for residents. Adding a second floor in the current gym will provide room for a new commercial kitchen and dining room. The kitchen will serve food for residents and be used for healthy eating education. New bathrooms and showers will be installed for the increase in residents. In the future, additional offices and a food pantry will be built in a portion of the building – moving the current food pantry to the project site. (The food pantry fees an average of 300 families each month.) Residents receive a balanced set of supportive services including case management, education, health living, financial literacy, and workforce development.

Granview Manor North

Subsidy:	\$500,000		
Location:	Salem, IN	AHP Units:	25
Type:	R	Total Units:	25
Member:	Old National Bank		
Sponsor:	Blue River Services, Inc.		

Grand View Manor North is a rehab project of 25 units in Salem, IN. The development was built in the 1970s and consists of three separate buildings. The development is reserved for people age 62+ and has section 8 vouchers. The project is sponsored by Blue River Services with the help of FHLBank Indianapolis member Old National Bank.

Hickory Way Apartments Phase I

Subsidy:	\$434,934		
Location:	Ann Arbor, MI	AHP Units:	34
Type:	R	Total Units:	34
Member:	Chelsea State Bank		
Sponsor:	Avalon Housing, Inc.		

The Hickory Way Apartments Phase I Project consists of the construction of 34 units in Ann Arbor, MI. This project was made possible by FHLBank Indianapolis member Chelsea State Bank and sponsored by Avalon Housing, Inc. This is phase one of a two-phased project, and both are under construction simultaneously. Phase II received an award of \$321,515 in AHP funds for 36 units in 2018. Phase I will be one building, 34 units, and community space. Seventeen units will be set-aside as supportive housing for homeless households and are anticipated to receive project-based vouchers through MSHDA or VASH.



FHLBI 2020A AHP AWARDED PROJECTS

In 2020, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$11.5 million to in Affordable Housing Program (AHP) grants to 24 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2020A Competitive AHP Scoring Statistics.

Hillcrest and Terrace Apartments Rehab

Subsidy:	\$500,000		
Location:	Dale, IN	AHP Units:	48
Type:	R	Total Units:	52
Member:	Spencer County Bank		
Sponsor:	Dale Community Apartments		

The Hillcrest and Terrace Apartments Rehab will rehabilitate 52 units of affordable housing in Dale, IN. Dale Community Apartments (DCA) consists of 64 units on three separate noncontinuous parcels designated as Meadows (12 units), Terrace (20 units), and Hillcrest (32 units). Although well-maintained, DCA has needed major rehabilitation for some time and funding is needed to preserve units at Terrace and Hillcrest. DCA's Terrace units were constructed in 1977 and Hillcrest in 1985 with funding from USDA RD. Terrace and Hillcrest are comprised of 20 single-story buildings, with apartment access directly from the exterior in each building. Proposed rehab activities include safety repairs on broken and deteriorated sidewalks/drive/parking spaces and exterior lighting, as well as smoke detectors, and replacement of windows, gutters/downspouts. Additionally, other general repairs and improvements include replacement of heaters and furnace units, interior doors, counters, sinks, and fixtures, which have reached their expected useful life.

Isaiah House Transitional Housing Expansion

Subsidy:	\$500,000		
Location:	Indianapolis, IN	AHP Units:	25
Type:	R	Total Units:	25
Member:	Merchants Bank of Indiana		
Sponsor:	Brookside Community Transitional Housing		

The Isaiah House Transitional Housing Expansion consists of the renovation of three homes in Indianapolis, IN. Brookside Community Development Corporation is seeking to expand upon its men and women reentering out of incarceration, addiction, and homelessness through its Isaiah House Housing Program. The three abandoned homes were acquired through Renew Indianapolis.

Korbyn Creek

Subsidy:	\$250,000		
Location:	Greenfield, IN	AHP Units:	48
Type:	R	Total Units:	48
Member:	Old National Bank		
Sponsor:	Keller Development, Inc.		

Korbyn Creek will consist of the new construction of 48 units in Greenfield, IN. The project will include the demolition of two vacant storage buildings for two 24-unit buildings. A community building housing a leasing office and indoor common space such as a community room with kitchen and laundry facilities will also be constructed on-site along with a maintenance garage. All units will be two-bedroom, each with a full kitchen, bathroom, Energy Star-rated appliances, and water-conserving fixtures. Outdoor common amenities will include raised gardens and off-street parking. The entire development will achieve National Green Building Standard Silver certification.



FHLBI 2020A AHP AWARDED PROJECTS

In 2020, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$11.5 million to in Affordable Housing Program (AHP) grants to 24 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2020A Competitive AHP Scoring Statistics.

La Joya Gardens

Subsidy:	\$500,000		
Location:	Detroit, MI	AHP Units:	40
Type:	R	Total Units:	53
Member:	Flagstar Bank, FSB		
Sponsor:	Cinnaire Solutions Corporation		

La Joya Gardens is a proposed mixed-use, mixed-income new construction building that will have 53 residential units and neighborhood-scale commercial space in Detroit, MI. The project will include 30 affordable units and 13 market-rate units and proposes ground floor retail and community space facing Vernor Highway with surface parking tucked in the back. Two small public plazas break up the front façade, anchoring the one-story event space in the middle. The second floor will house 16 one-bedroom and two two-bedroom units, along with a community room, which will feature a fitness center and outdoor terrace for resident interaction with the streetscape along Vernor. The third floor will contain 17 one-bedroom and two two-bedroom units. The fourth floor will have 14 one-bedroom and two two-bedroom units. The project will target residents at 40%, 50%, 60%, and 80% AMI, in addition to the market rate units.

Marwood Apartments

Subsidy:	\$500,000		
Location:	Detroit, MI	AHP Units:	71
Type:	R	Total Units:	71
Member:	Lake Trust Credit Union		
Sponsor:	Develop Detroit, Inc.		

The project will be a 71-unit mixed-income apartment community in the North End neighborhood of Detroit. It will include 25 Project-Based Vouchers provided by the Detroit Housing Commission, all of which will be rented to households at or below 30% AMI; 12 units rented to households at or below 50% AMI; and 34 units rented to households at or below 80% AMI. The project will include 10 efficiency, 44 1-bedroom and 5 2-bedroom apartments in the renovated, historic Marwood Apartments building, along with 6 new construction 2-bedroom townhouses and 6 new construction 2-bedroom apartments.

Milan Lamplight Villa

Subsidy:	\$500,000		
Location:	Milan , IN	AHP Units:	34
Type:	R	Total Units:	34
Member:	The Napoleon State Bank		
Sponsor:	Milan Housing for the Elderly		

Milan Lamplight Villa Apartments (also known as Milan Housing for the Elderly) consists of 34 units in Milan, IN. Milan is a one-story apartment building with 34 apartments currently with 28 one-bedroom, four efficiencies, and two two-bedroom units. The apartments were built in the early 1980s, and many of the mechanicals and capital items are due for replacement. The build was originally funded with a Farmers Home Loan from USDA, whom also provides 24 Rental Housing Assistance subsidies. Renovations will be related to energy efficiency, marketability, and quality of life and ADA upgrades.



FHLBI 2020A AHP AWARDED PROJECTS

In 2020, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$11.5 million to in Affordable Housing Program (AHP) grants to 24 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2020A Competitive AHP Scoring Statistics.

New Horizon Apartments

Subsidy:	\$200,000		
Location:	Salem, IN	AHP Units:	56
Type:	R	Total Units:	56
Member:	Old National Bank		
Sponsor:	Hoosier Uplands Economic Development Corp.		

The New Horizon Apartments consists of the rehab of an existing affordable housing complex with open occupancy in Salem, IN. The development will be funded by USDA RD 515 with open occupancy. The apartment complex has six buildings with a separate community/office building, and 42 units are subsidized. Thirty percent of the units will be designated for single parent households, victims of domestic violence, abused children, and families with children 6 and under.

New Life Manor

Subsidy:	\$500,000		
Location:	Indianapolis, IN	AHP Units:	48
Type:	R	Total Units:	48
Member:	Old National Bank		
Sponsor:	John H. Boner Community Center		

The development of New Life Manor involves the rehabilitation of an existing 48-unit property in Indianapolis, IN. All units are one-bedroom. This property provides affordable housing to low-income seniors and people with mobility impairments. With 40 years of wear and tear, New Life Manor needs energy efficient improvements, accessibility improvements, and general improvements to sustain this affordable housing development. New Life Manor was initially developed with HUD 202 funding and continues to offer residents affordable rents due to HUD project-based rent assistance tied to all 48 units.

Passage

Subsidy:	\$500,000		
Location:	Indianapolis, IN	AHP Units:	39
Type:	R	Total Units:	39
Member:	Merchants Bank of Indiana		
Sponsor:	Englewood Community Development Corporation		

The Passage development will provide 39 units of affordable housing for low-income individuals and those with intellectual and developmental disabilities (IDD) in Indianapolis, IN. The new construction of a five-story L-shaped multi-family building will have eight IDD specific units and 31 non age-restricted units. Fifteen of these units will be available for those up to 80% AMI, 14 units for up to 50% AMI, and two additional units for up to 30% AMI (10 total). All residential units will be on the upper floors with the first floor reserved for commercial, educational, and community space. The fifth floor will house future additional amenities (proposed to be Air BnB units). This project is part of a special set-aside which IHCD makes available called Moving Forward to focus on mobility, equity, and opportunity in housing.



FHLBI 2020A AHP AWARDED PROJECTS

In 2020, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$11.5 million to in Affordable Housing Program (AHP) grants to 24 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2020A Competitive AHP Scoring Statistics.

Pathway Transitional Housing Preservation Project

Subsidy:	\$500,000		
Location:	Indianapolis, IN	AHP Units:	33
Type:	R	Total Units:	33
Member:	Merchants Bank of Indiana		
Sponsor:	Pathway to Recovery		

The Pathway Transitional Housing Preservation Project will involve the renovation of two of Pathway to Recovery's properties in Indianapolis, IN. Pathway is the only program in Indianapolis offering transitional, semi-independent, and permanent, peer-driven, multi-phased, income-based, substance-free, housing to formerly homeless Hoosiers overcoming addictive and mental disorders. Two of the transitional housing programs need extensive repairs to preserve their historic structures, prevent additional damage and contain costs. Both properties are in the Herron Morton Place Historical District near one other.

Prominence Commons

Subsidy:	\$500,000		
Location:	Portage, IN	AHP Units:	50
Type:	R	Total Units:	50
Member:	Centier Bank		
Sponsor:	Housing Opportunities, Inc.		

The Prominence Commons development will renovate the existing building to hold 50 units in Portage, IN. The 38 existing apartments located in 10 scattered site buildings will be renovated, and 12 additional apartments in a single building and a resource center on vacant, undeveloped land that is being donated will be constructed. Of the existing units to be renovated, 30 have HUD Continuum of Care (CoC) operating subsidy. They are leased to homeless families who pay no more than 30% of their income in rent, and the owner pays all utilities on these 30 units. The remaining eight units and 12 proposed new units will be open occupancy. The development will consist of 22 1-bedroom units, 22 2-bedrooms, and six 3-bedrooms.

Riverview Terrace Apartments

Subsidy:	\$500,000		
Location:	Traverse City, MI	AHP Units:	57
Type:	R	Total Units:	57
Member:	Independent Bank		
Sponsor:	Traverse City Housing Commission		

Riverview Terrace Apartments will consist of the rehabilitation of 115 units in Traverse City, MI. The existing property will be converted into a two-unit condominium association with 57 and 58 apartments utilizing the 4% - 9% Low Income Housing Tax Credit (LIHTC) "twinning" program. The 9% LIHTC project, the subject of this AHP application, will comprise 57 of the 115 units, and the 9% transaction will finance the rehabilitation of 57 of the existing units. While at the time of this application the 9% LIHTC Reservation has not been issued to the project by MSHDA, the Riverview Terrace project is the highest self-scored project in the Preservation category of MSHDA's LIHTC competition.



FHLBI 2020A AHP AWARDED PROJECTS

In 2020, the Federal Home Loan Bank of Indianapolis (FHLBI) awarded \$11.5 million to in Affordable Housing Program (AHP) grants to 24 projects throughout Michigan and Indiana. A summary of these projects is included below. For statistics and data outlining scoring detail and the number of applications received, see the 2020A Competitive AHP Scoring Statistics.

The Anchors At Mariners Inn

Subsidy:	\$272,753		
Location:	Detroit, MI	AHP Units:	44
Type:	R	Total Units:	44
Member:	Flagstar Bank, FSB		
Sponsor:	Cinnaire Solutions Corporation		

The Anchor at Mariners Inn will provide 44 units Permanent Supportive Housing (PSH) units serving homeless individuals in Detroit, MI. These 1-bedroom 600-square foot units will be reserved for those earning less than 30% of area median income and be fully supported by project-based housing vouchers through the Detroit Housing Commission. The project will also have an additional floor of 40 studio units (260 SF) that will be dedicated to short-term Recovery Housing. These units will be a relocation of the existing recovery housing operation, which Mariners Inn are currently providing in their existing facility. To preserve operating efficiency, the building will be National Green Building Standard Silver certified.

The Grand on University

Subsidy:	\$500,000		
Location:	Flint, MI	AHP Units:	43
Type:	R	Total Units:	48
Member:	ELGA Credit Union		
Sponsor:	Communities First		

The Grand on University is a new construction of 48 units of permanent supportive housing in Flint, MI. The proposed project will include 20 one-bedroom units, 21 two-bedroom units, and seven three-bedroom rental apartment units for a total of 48 mixed-income rental housing units for individuals and families. The proposed project will also contain approximately 3,276 square feet of on-site supportive services related space, including 100 square foot supportive services private meeting space and 350 square foot exercise room. The proposed Project will include 17 permanent supportive housing units including ten units reserved for homeless and remaining units reserved for individuals and families who are special needs populations.

The Roof at New Hope: Shelter for Families

Subsidy:	\$500,000		
Location:	Bloomington, IN	AHP Units:	49
Type:	R	Total Units:	49
Member:	Jackson County Bank		
Sponsor:	New Hope for Families		

The Roof at New Hope: Shelter for Families involves the new construction of a shelter building with 12 units in Bloomington, IN. The apartments are grouped into three pods and will accommodate up to 12 families with 49 beds. Each unit will include a private bedroom and bathroom with communal kitchen and living spaces.