



FHLBI 2015 AHP AWARDED PROJECTS

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Abbott Apartments

Subsidy:	\$500,000		
Location:	Anderson, IN	AHP Units:	8
Type:	R	Total Units:	8
Member:	First Merchants Bank, N.A.		
Sponsor:	PathStone Housing Corporation of Indiana		

Two multifamily buildings will be rehabbed into one- and two-bedroom apartments. The City is donating a property adjacent to the project for parking.

Benet Hall Apartments

Subsidy:	\$500,000		
Location:	Ferdinand, IN	AHP Units:	15
Type:	R	Total Units:	16
Member:	Old National Bank		
Sponsor:	Sisters of St. Benedict of Ferdinand, Ind., Inc.		

A historic, vacant dormitory that previously housed sisters entering the Sisters of St. Benedict monastery will be rehabbed into 15 two-bedroom, two-bath apartments with a community space. The housing is reserved for low- and moderate-income individuals age 55 and older.

Building Blocks Neighborhood Revitalization

Subsidy:	\$212,400		
Location:	Grand Rapids, MI	AHP Units:	12
Type:	H	Total Units:	12
Member:	Mercantile Bank of Michigan		
Sponsor:	Habitat for Humanity of Kent County		

Habitat for Humanity will build homes on infill lots and rehab three homes in the same neighborhood for resale, replacing vacant homes or homes razed due to their poor condition.

Colonial Oaks, Ann Arbor

Subsidy:	\$420,000		
Location:	Ann Arbor, MI	AHP Units:	27
Type:	R	Total Units:	27
Member:	Chelsea State Bank		
Sponsor:	Ann Arbor Housing Commission		

The Ann Arbor Housing Commission plans to improve this group of five multi-unit properties by replacing roofs, renovating kitchens and baths, and adding features designed to reduce operating costs. Fourteen apartments will house special needs residents who will have access to support services.



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Eagle Place

Subsidy:	\$500,000		
Location:	Loogootee, IN	AHP Units:	20
Type:	R	Total Units:	20
Member:	Old National Bank		
Sponsor:	Hoosier Uplands Economic Development Corp.		

A former elementary school will be renovated into apartments for seniors age 62 and older, allowing them to age in place and access an array of programs available on-site and in the community.

Glenmoor Apartments

Subsidy:	\$500,000		
Location:	Indianapolis, IN	AHP Units:	24
Type:	R	Total Units:	24
Member:	National Bank of Indianapolis		
Sponsor:	Partners in Housing Development Corp.		

Vacant since December 2014 when it was closed due to its poor condition, Partners in Housing will extensively renovate Glenmoor Apartments, stabilizing the neighborhood and returning quality, affordable housing to the market.

Grandview Manor South

Subsidy:	\$500,000		
Location:	Salem, IN	AHP Units:	24
Type:	R	Total Units:	24
Member:	Old National Bank		
Sponsor:	Blue River Services, Inc.		

Blue River Services will rehab Grandview South's one-bedroom apartments for seniors age 62 and over and persons with disabilities over 18.

Henry Street

Subsidy:	\$214,000		
Location:	Muskegon, MI	AHP Units:	6
Type:	R	Total Units:	6
Member:	Community Shores Bank		
Sponsor:	Moka Corporation		

Individuals with developmental or physical disabilities will live in a new building designed to allow them to age in place.



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Hope's Landing

Subsidy:	\$500,000		
Location:	Auburn, IN	AHP Units:	48
Type:	R	Total Units:	48
Member:	iAB Financial Bank		
Sponsor:	Keller Development, Inc.		

The former Oak Meadows Learning Center will be renovated into Hope's Landing, a senior apartment community. The original building will connect to a new apartment building via an atrium, providing residents easy access to common areas.

LIFEDesigns at McKinley

Subsidy:	\$500,000		
Location:	Columbus, IN	AHP Units:	8
Type:	R	Total Units:	8
Member:	Old National Bank		
Sponsor:	LifeDesigns, Inc.		

The first of a two-phase development plan, LIFEDesigns at McKinley involves the construction of accessible homes for persons with developmental or physical disabilities. Each phase will create single room occupancy-style living for eight residents in two separate homes.

Love, Inc. Ministry Center

Subsidy:	\$500,000		
Location:	Grand Haven, MI	AHP Units:	56
Type:	R	Total Units:	56
Member:	Mercantile Bank of Michigan		
Sponsor:	Love, Inc.		

A former nursing home /hospice will be transformed into transitional housing for men and women experiencing homelessness, with one family unit to allow a homeless family to stay together. The original nursing home configuration allows both men and women to be housed under the same roof within separate wings of the building.

Martin County Senior Citizens Housing, Inc.

Subsidy:	\$500,000		
Location:	Loogootee, IN	AHP Units:	38
Type:	R	Total Units:	42
Member:	German American Bancorp		
Sponsor:	Martin County Senior Citizens Housing, Inc.		

This USDA Rural Development property consisting of 21 duplexes will be rehabbed, including improvements to the heating and cooling systems, windows, doors and roof. Three units will be modified to meet ADA accessibility standards. The duplexes house seniors age 62 and older.



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North Main Rehab

Subsidy:	\$500,000		
Location:	Evansville, IN	AHP Units:	20
Type:	R	Total Units:	20
Member:	Old National Bank		
Sponsor:	ECHO Housing Corp		

Following renovations, the building will feature two-, three-, and four-bedroom apartments for persons with physical and mental health disabilities, chronic illness and chemical dependency, and their families.

Oxford Flats

Subsidy:	\$500,000		
Location:	Indianapolis, IN	AHP Units:	11
Type:	R	Total Units:	15
Member:	National Bank of Indianapolis		
Sponsor:	Englewood Community Development Corporation		

One of three Indianapolis communities targeted for large scale community development as part of the Great Places Initiative, Oxford Flats will feature four market-rate apartments and 11 affordable apartments to help end isolation of low-income families.

Parkview Home Renovation

Subsidy:	\$500,000		
Location:	Zeeland, MI	AHP Units:	8
Type:	R	Total Units:	13
Member:	Mercantile Bank of Michigan		
Sponsor:	Parkview Adult Foster Care Home		

Renovations to this Victorian home will make the apartments more accessible for adults with development disabilities and add a community gathering space.

Pattern Mill Senior

Subsidy:	\$500,000		
Location:	Connersville, IN	AHP Units:	40
Type:	R	Total Units:	40
Member:	First Merchants Bank, N.A.		
Sponsor:	Crestline Capital Services		

A vacant, six-story building once known as the Pattern Mill Furniture Factory will consist of 32 one-bedroom and 8 two-bedroom apartments for individuals 55 and older.



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Pine Rest Homes

Subsidy:	\$500,000		
Location:	Grand Rapids, MI	AHP Units:	54
Type:	R	Total Units:	54
Member:	Macatawa Bank		
Sponsor:	Pine Rest Christian Mental Health Services		

Renovations of three homes on the Pine Rest health campus will provide adults with developmental disabilities with private living quarters.

Raintree Terrace Apartment Renovation

Subsidy:	\$500,000		
Location:	Sunman, IN	AHP Units:	28
Type:	R	Total Units:	28
Member:	The Friendship State Bank		
Sponsor:	Sunman Area Voluntary Endeavors, Inc.		

Renovation of this USDA Rural Development property will provide a new roof, mechanical upgrades, energy efficient upgrades and ADA upgrades for the elderly and individuals with disabilities.

Remembrance Road

Subsidy:	\$214,000		
Location:	Grand Rapids, MI	AHP Units:	6
Type:	R	Total Units:	6
Member:	Community Shores Bank		
Sponsor:	Moka Corporation		

Moka Corporation will construct a six-bedroom group home on a vacant infill lot. The new home will include individual apartments for each resident with a shared living room and kitchen.

The Mercantile

Subsidy:	\$465,000		
Location:	Alexandria, IN	AHP Units:	26
Type:	R	Total Units:	26
Member:	Old National Bank		
Sponsor:	Milestone Ventures, Inc.		

The Mercantile project involves the renovation of the former Leasons Department Store/Cox's Supermarket, the demolition of a dilapidated house, and the construction of a new building into one- and two-bedroom apartments for families, plus a leasing office and community space.



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The Sky Is The Limit Housing Initiative

Subsidy:	\$500,000		
Location:	Kokomo, IN	AHP Units:	9
Type:	R	Total Units:	9
Member:	Community First Bank of Indiana		
Sponsor:	Bona Vista Programs, Inc		

Three homes in established neighborhoods will be converted into group homes that house and integrate nine developmentally or physically disabled individuals. Each resident will have a bedroom and enjoy common living spaces.

Wesley Manor Southside

Subsidy:	\$500,000		
Location:	Frankfort, IN	AHP Units:	50
Type:	R	Total Units:	50
Member:	Ameriana Bank		
Sponsor:	Wesley Manor, Inc.		

Wesley Manor will renovate a former elementary school and construct a two-story addition with design features to help residents age 55 and older to age in place.