

2017 AHP Project Descriptions

This year, the Federal Home Loan Bank of Indianapolis awarded more than \$9.6 million in competitive grants to our members to help fund 25 [Affordable Housing Program](#) projects in Michigan and Indiana. This year's awards support the development of 762 units of affordable rental and ownership housing, in the communities FHLBank Indianapolis' members serve.

Of these AHP projects, 92 percent align their location with overall area development strategies to promote walkability and proximity to services. This eliminates, as much as possible, the transportation barriers that might otherwise limit residents' employment and income opportunities.

Other highlights from the awards:

- 83 percent will incorporate green building standards in their design.
- 63 percent earned "readiness to proceed" points by demonstrating an ability to meet an accelerated completion timeline to have the housing units available within 24 months.
- The majority of awarded projects received points for member financial involvement as well, making evident the value of local partnerships with FHLBank Indianapolis members and nonprofit sponsors.

Each AHP project pairs an FHLBank Indianapolis member financial institution (a bank, credit union, insurance company, or community development financial institution) with nonprofits, economic development groups, or developers to fund the acquisition, construction, or rehabilitation of properties for use as affordable rental or ownership.

Indiana Awards

Bloomington, IN

BloomBank | South Central Indiana Housing Opportunities

Amount of Award: \$500,000

Switchyard Park Apartments

Switchyard Park Apartments will consist of two phases to build two new buildings each containing eight units. This project is for Phase 1 which will comprise of 2 two-bedroom units and 6 one-bedroom units for income restricted individuals. Three of the one-bedrooms will be reserved for individuals with disabilities under a partnership with local non-profit LIFE Designs.



Evansville, IN

First Merchants Bank | ECHO Housing Corp.

Amount of Award: \$250,000

Garvin Lofts

This adaptive reuse of a former, historic industrial building will create 27 one-bedroom units to serve the chronically homeless. The site is a greyfield and a designated brownfield, which will require remediation. The development will have wide hallways and doors for those with mobility impairments. ECHO, ECHO Community Health Clinic, and Southwest Behavioral Health will staff the on-site clinic for health and case management services.



Evansville, IN

Old National Bank | Memorial Community Development Corp

Amount of Award: \$450,000

Memorial Place I Rehab

Memorial Place I is a single-site, multi-family development with 16 units (8 three-bedrooms and 8 four-bedrooms). Rehabilitation and repairs will help lower the recent significantly high maintenance costs. All water heaters and HVAC systems will be replaced.



Indianapolis, IN

Indianapolis Neighborhood Housing Partnership, Inc | John H. Boner Community Center

Amount of Award: \$500,000

IndyEast Homes

This 36-unit, scattered-site project is within the IndyEast Promise Zone on the Near Eastside of Indianapolis. The project includes rehab, demolition, new construction and adaptive reuse among the various properties to create single-family homes and apartments. Residents will also have designated community space within the John H. Boner Community Center facility.



Indianapolis, IN

Merchants Bank of Indiana | Merchants Affordable Housing Corporation

Amount of Award: \$500,000

Merici Village Apartments II

Phase Two of Merici Village Apartments will renovate another of the former barracks buildings located on the historic Lawton Loop in Lawrence, Indiana, into 28 units of high quality affordable housing set aside for low-income adults with developmental disabilities. One unit will house an onsite person who will assist residents with day-to-day management, emergencies, and general oversight, coordinating wrap-around, comprehensive onsite support services.



Loogootee, IN

Old National Bank | Hoosier Uplands Economic Development Corp.

Amount of Award: \$500,000

Eagle Place

This project consists of new construction to create apartments for seniors age 55 and older with an "Aging in Place" model to help residents remain in an independent living setting. This project also involves creating multi-family housing through adaptive reuse of the vacant Loogootee Elementary School. There will be 20 units total (10 one-bedrooms and 10 two-bedrooms).



Marion, IN

MutualBank | Carey Services Inc.

Amount of Award: \$500,000

Pleasant Square

This project consists of the new construction of two duplexes containing five units each. Eight units will be reserved for adults with developmental disabilities and two units will be fully accessible for independent living. These duplexes will be located across the street from the sponsor's main campus for easy access to services.



Osgood, IN

United Community Bank | Buckeye Village, Inc.

Amount of Award: \$500,000

Buckeye Village Apartment Renovation

Buckeye Village, built in the early 1980's, is a single-story apartment building with 33 apartments (3 efficiencies, 28 one-bedrooms and 2 two-bedrooms). Renovations will increase energy efficiency, marketability, quality of life, and include ADA upgrades for area seniors and persons with disabilities. The development maintains several relationships in the community that help provide services and recreation to tenants.



Richmond, IN

First Bank Richmond | Interfaith Housing Corporation

Amount of Award: \$500,000

Interfaith Apartments

The north building of Interfaith Apartments is nearly 50 years old and in need of rehabilitation such as a roof replacement, new windows, a new HVAC system. There are 104 apartments (15 studios, 88 one-bedrooms, and 1 two-bedroom). After rehab, 84 units will be restricted to residents age 55 and older.



Doing great things together

Rushville, IN

Old National Bank | Southern Indiana Hsng & Community Development Corp

Amount of Award: \$500,000

Campaign Quarters

This project will create 11 single-family homes of two- to four-bedrooms each targeting households between 30 and 60 percent AMI. Six of the units will be set-aside as supportive housing for residents who have special needs or are homeless. All homes will remain affordable for a minimum of 15 years and provide residents a lease-to-purchase path of homeownership.



Salem, IN

Old National Bank | Blue River Services, Inc.

Amount of Award: \$125,000

Jackson Court

This 11-unit project will consist of an adaptive reuse of a donated building to create seven units as well as two new duplexes. The unit mix includes 3 one-bedroom apartments and 8 two-bedroom apartments, with nine units set-aside for households where at least one member is age 55 and older. The other two units will serve persons with disabilities. The project will have accessible and adaptable units.



South Bend/Mishawaka, IN

1st Source Bank | Habitat for Humanity of St. Joseph County

Amount of Award: \$179,505

2017-18 Carter Work Project/Scattered Site Project

This project will build nine single-family, three-bedroom, Habitat for Humanity homes for low- to mid-income families: two in South Bend and seven in Mishawaka. Five of the homes will be part of the annual Jimmy and Rosalyn Carter Work Project. Two of the South Bend homes will be Zero Energy homes and part of the Shetterley Triangle Project using solar panels and radiant floor heat.



Valparaiso, IN

1st Source Bank | Porter-Starke Services, Inc

Amount of Award: \$500,000

Aurora View - North Vale

Aurora View will involve the preservation of the existing North Vale Apartments, a 15-unit HUD-assisted property serving persons with disabilities as well as new construction of 8 affordable units on an infill site in Valparaiso. The newly constructed apartments will be Permanent Supportive Housing (PSH) for chronically homeless individuals and families, and after 15 years of rental, two of these units will become a homeownership opportunity for qualified residents through a lease-purchase program.



Wabash, IN

Merchants Bank of Indiana | Partnership for Affordable Housing, Inc.

Amount of Award: \$177,375

Rock City Lofts

Rock City Lofts involves the renovation and restoration of the vacant, historic Rock City buildings in downtown Wabash, IN. The adaptive reuse project will restore three building shells and one continuous facade, add an elevator, and construct 41 unique one and two bedroom apartments for seniors age 55 and older. Living Well of Wabash County, Inc., will be provided space on the first floor for service and program co-ordination.



West Terre Haute, IN

Terre Haute Savings Bank | Providence Housing Corp.

Amount of Award: \$500,000

Providence Place Phase VII

Providence Housing Corporation has successfully developed 59 rental apartments for very-low to low-income seniors aged 62+. Phase VII, the final phase, will add eight more units to provide housing for households on a waiting list. Each unit will be new construction and ADA accessible.



Michigan Awards

Central Lake, MI

Charlevoix State Bank | Northern Homes Community Development Corp.

Amount of Award: \$500,000

Central Lake Townhomes

This USDA Rural Development project was built in 1982 with eight apartments in two buildings. Each building has 3 one-bedroom apartments and 1 two-bedroom apartments. Four of the units are set-aside for rental assistance. Northern Homes CDC will purchase the buildings and complete a major rehab of the apartments, sidewalks, and parking lot.

Dearborn Heights, MI

Amerisure Mutual Insurance Company | Vista Maria

Amount of Award: \$500,000

Human Trafficking Victims Stabilization Project

Vista Maria has operated DeRoy Hall since 2014, providing 16 units of residential treatment for homeless female victims of human trafficking. Since opening, the number of young women housed has grown to 20. A new facility will be constructed to double capacity, adding 16 additional single-room occupancy units with a shared bathroom space, support office space, and conference rooms to serve this vulnerable population.



Grand Rapids, MI

Chemical Bank | ICCF Non-Profit Housing Corp.

Amount of Award: \$300,000

501 Eastern

This multi-family development will construct two new apartment buildings totaling 65 housing units. Seventeen units will be reserved for homeless youth who are aging out of the foster system and provide access to transportation, services, and potential employment from partnering with Bethany Christian Services.



Grand Rapids, MI

Mercantile Bank of Michigan | Safe Haven Ministries, Inc.

Amount of Award: \$500,000

Safe Haven Ministries DV New Facility

This new construction will house victims of domestic abuse, while providing counseling and administrative space under one roof. There will be 14 units of four beds each to serve 56 women and children with communal kitchen, dining, and living spaces supplementing the individual rooms for residents. A key aspect of this project will be its openness to the general public while also providing a secure building.



Grand Rapids, MI

Chemical Bank | ICCF Non-Profit Housing Corp.

Amount of Award: \$250,000

Stockbridge Apartments

Stockbridge Apartments is a new construction, multi-family development of 64 housing units that also includes ground floor commercial spaces in northwest Grand Rapids. This 5-story building will include studios, one-, two-, and three-bedroom units.



Monroe, MI

Chemical Bank | Building Blocks Non-Profit Housing Corporation

Amount of Award: \$250,000

Norman Towers

The Norman Towers, built in 1918, currently operates as market rate housing. The unit mix (109 units, 85 one-bedrooms and 14 two-bedrooms) will remain consistent after conversion to affordable housing for residents at 30- to 60-percent AMI, as well as retaining some market rate.



Muskegon, MI

Community Shores Bank | Pioneer Resources, Inc.

Amount of Award: \$249,800

Mill Iron Road

This new construction project will provide six accessible and low-income units. The units will provide housing for six individuals who require specialized assistance as referred by the local Community Mental Health agency. The accessibility technology incorporated in the development will assist residents with limited mobility and communication skills. Residents will have their own rooms, but will share common areas.



Niles, MI

Chemical Bank | General Capital Development, LLC

Amount of Award: \$500,000

Berkshire Niles Senior Housing

Berkshire Niles will be a 53-unit, new construction senior housing facility promoting independent, aging in community initiatives for seniors 55+. It will include a combination of 35 one-bedroom, one-bath units, and 18 two-bedroom, two-bath units. Each floor has unique community spaces including a computer/business center, library, salon, and craft/game room.



Norton Shores, MI

Community Shores Bank | Moka Corporation

Amount of Award: \$228,000

Seminole

This new housing construction will provide six units of permanent supportive units for individuals with developmental disabilities and/or physical disabilities. Tenants will have private bedrooms, but two residents will share a bathroom. Residents will share common areas such as living rooms, kitchens, laundry facilities, and porches. The units incorporate universal design for wheelchair users and principles of aging in place.



Pontiac, MI

Chemical Bank | Community Housing Network, Inc.

Amount of Award: \$130,000

Unity Park Rentals IV

This scattered site development will include single-family, lease-to-purchase homes in the Unity Park neighborhood of Pontiac, Michigan. The development will create 2 one-bedroom houses, 3 two-bedroom houses, 4 three-bedroom houses, and 3 four-bedroom houses targeting low- and very-low income households (between 30 percent and 60 percent AMI). Six units of supportive housing targeting persons who are homeless or who have special needs are included.

