



## **NEWS RELEASE**

FOR IMMEDIATE RELEASE

Sept. 4, 2025

### **Federal Home Loan Bank of Indianapolis celebrates grand opening of Marvetta & Anthony Grimes Family Center**

INDIANAPOLIS — Today the Federal Home Loan Bank of Indianapolis (“FHLBank Indianapolis” or “Bank”) celebrated the grand opening of the Marvetta & Anthony Grimes Family Center. The 36-unit supportive housing project was developed by 2 Thirty-Eight Properties in collaboration with Seeds of Hope, a 501(c)3 non-profit organization and addiction recovery program, and the Volunteers of America of Ohio and Indiana. The project is poised to fill a key gap in the westside Indianapolis housing market.

The Marvetta & Anthony Grimes Center received an Affordable Housing Program award of \$872,020 during the Bank’s 2024 funding round, marking a total \$28.5 million in AHP grants for 57 projects secured through member financial institution Merchants Bank of Indiana since 2005.

#### **Marvetta & Anthony Grimes Center**

The Marvetta & Anthony Grimes Family Center features 24 two-bedroom units and 12 three-bedroom units housed within two buildings. One building has been reserved for residential units, while the second offers 12 units and features an early learning facility, free medical clinic and program space for on-site services. All tenants will have access to services offered at the site and at the adjacent Seeds of Hope Recovery Center. Seeds of Hope and Volunteers of America will support on-site case managers to connect families with appropriate services.

Named after long-term executive director and former program resident Marvetta Grimes, the program is unique in its approach to maintaining family stability during recovery. Residents will be referred by the Father Glen O’Connor Home, also affiliated with Seeds of Hope, and a network of local service providers.

“We commend 2 Thirty-Eight Properties and each of its partners for this innovative project,” said MaryBeth Wott, SVP Community Investments and Strategic Planning Officer. “This unique program design helps bridge gaps in local housing and services availability that will positively impact Indianapolis families in need for years to come.”

Merchants Capital, a division of Merchants Bancorp, secured over \$17 million in funding for the project, including \$9.5 million in low-income housing tax credit equity (LIHTC) financing, with Merchants Bank providing an \$8 million equity bridge loan. The project is further supported by a Development Fund Loan and 9% low-income housing tax credits from the Indiana Housing and Community Development Authority (IHCDA) and through additional project partners First Merchants Bank and the National Bank of Indianapolis.

“At Merchants Capital, we are deeply committed to strengthening communities — especially here in Indianapolis,” said Anthony Cossell, Vice President of Originations at Merchants Capital. “The Marveta & Anthony Grimes Family Center fills a vital gap, offering families a supportive path forward from recovery to renewal. We congratulate 2 Thirty-Eight Properties and all partners involved in bringing this transformative vision to life.”

## **Affordable Housing Program**

The Affordable Housing Program (AHP) is one of the largest sources of private sector grants for housing and community development in the United States. Since 1990, the Federal Home Loan Banks, including FHLBank Indianapolis, have collectively made available more than \$9 billion in AHP subsidies that have positively impacted more than one million households. Competitive AHP grants provide gap funding that supports the financing, acquisition, construction and rehabilitation of single and multi-family housing for rental and homeownership opportunities.

In 2025, FHLBank Indianapolis allocated \$29.6 million to its competitive Affordable Housing Program. Projects awarded funding in this year’s round will be announced on Nov. 21, 2025.

For information on FHLBank Indianapolis’ affordable housing and community economic development grants, see the [Community Programs](#) page on [fhlbi.com](https://fhlbi.com).

# # #

### **Media contact information:**

For more information, contact John Bingham, SVP, MPP and Corporate Communications, at [jbingham@fhlbi.com](mailto:jbingham@fhlbi.com).

### **MERCHANTS CAPITAL: Innovating Finance. Elevating People.**

With more than 30 years of success built on putting people first, Merchants Capital is a proven leader in financing for multifamily housing nationwide. Our licenses with Fannie Mae, Freddie Mac and HUD/FHA, in addition to our bank’s balance sheet products, allow us to offer custom solutions with agility and ease of execution, expanding access to housing in meaningful and impactful ways. Recognized as a [top five affordable lender](#), Merchants Capital pairs our comprehensive debt offerings with in-house tax credit equity to provide a one-stop-shop for developers and owners. To learn more about Merchants Capital, visit [www.merchantscapital.com](https://www.merchantscapital.com).

**Federal Home Loan Bank of Indianapolis: Building Partnerships. Serving Communities**

FHLBank Indianapolis is a regional bank in the Federal Home Loan Bank System. FHLBanks are government-sponsored enterprises created by Congress to provide access to low-cost funding for their member financial institutions, with particular attention paid to providing solutions that support the housing and small business needs of members' customers. FHLBanks are privately capitalized and funded, and they receive no Congressional appropriations. One of 11 independent regional cooperative banks across the U.S., FHLBank Indianapolis is owned by its Indiana and Michigan financial institution members, including commercial banks, credit unions, insurance companies, savings institutions and community development financial institutions. For more information about FHLBank Indianapolis, visit [www.fhlbi.com](http://www.fhlbi.com) and follow the Bank on [LinkedIn](#), and [Instagram](#) and [X](#) at @FHLBankIndy. (Please note that content the Bank shares on its website and social media is not incorporated by reference into any of its filings with the SEC unless, and only to the extent that a filing by the Bank with the SEC expressly provides to the contrary.)