

# INVESTING IN OUR COMMUNITIES

2021  
AFFORDABLE HOUSING  
ADVISORY COUNCIL REPORT



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## INVESTING IN OUR COMMUNITIES

Each year, we are proud to share the impact our affordable housing and community investments programs have had in our Indiana and Michigan communities. Our grants and educational programs are used by our members and their community partners to fill gaps in our communities when faced with hardships and challenges. Our work isn't possible without those partnerships, and we'd like to thank the organizations throughout our district that make it happen.

What follows, in this report, are just a few of the many stories where our grant dollars are put into action through those strategic partnerships between our member financial institutions and their community partners to make Indiana and Michigan a better place to live and work.

We hope you can see that our efforts are making a real difference.



Cindy Konich  
President and CEO  
FHLBank Indianapolis



Anthony Lentych  
Chair, Affordable Housing Advisory Council

## 2021 PROGRAM SUMMARY

### AFFORDABLE HOUSING PROGRAM

Each year, our member financial institutions submit applications through a competitive application process to receive grants through our Affordable Housing Program (AHP). These grants of up to \$500,000 can be used to help fill the development gap in the acquisition, construction, or rehabilitation of properties that provide affordable housing. Members submit applications in partnership with local not-for profit housing providers, economic development partners, and housing developers to meet the needs of their communities.

[LEARN MORE ABOUT THE AFFORDABLE HOUSING PROGRAM ►](#)

### HOMEOWNERSHIP INITIATIVES

Our Homeownership Initiatives include four programs designed to meet the needs of homeowners throughout their lifecycle of ownership.

- **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 households with disabled family members 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. This program was not implemented in 2021.

[LEARN MORE ABOUT THE HOMEOWNERSHIP INITIATIVES ►](#)

### COMMUNITY ENGAGEMENT AND ECONOMIC DEVELOPMENT

Our community engagement and economic development programs help our members support their communities throughout Indiana and Michigan.

- **Community Investment Program (CIP)** offers members access at-cost loans and letters of credit for affordable housing and economic development that benefits low- and moderate-income families and neighborhoods.
- **Elevate Small Business Grant** provides grants to help small businesses grow through workforce development, capital improvement, and other qualified needs.
- **Community Mentors Program** helps communities in Indiana and Michigan strengthen their efforts to achieve local and regional economic development goals and consists of both a full-day workshop and an implementation grant.

[LEARN MORE ABOUT COMMUNITY ENGAGEMENT AND ECONOMIC DEVELOPMENT ►](#)





## AFFORDABLE HOUSING PROGRAM (AHP)

The Affordable Housing Program (AHP) is a key part of our mission. Since 1990, our members have been able to team up with housing providers to submit applications through a competitive process for grants of up to \$500,000.

These grants support a wide variety of affordable housing solutions and are used to serve the needs of the elderly, veterans, people with disabilities, young adults transitioning out of foster care, and many others.

This year, our dollars helped fill the development gap for the construction or preservation of more than 900 units of affordable housing across Indiana, Michigan, and Ohio.

### 2021 AT A GLANCE:



TOTAL AMOUNT FUNDED: **\$6.9M**



TOTAL UNITS OF AFFORDABLE HOUSING: **983**

## 2021 AHP RECIPIENTS

### INDIANA AWARDS

**Carolyn Mosby Senior Apartments | Gary, IN**  
Merchants Bank of Indiana | Gary Housing Authority | \$500,000

**Emmie June Cove | Chandler, IN**  
Old National Bank | Keller Development, Inc. | \$500,000

**Madison Lofts | Fortville, IN**  
Merchants Bank of Indiana | BIC Inc. | \$425,000

**North End Apartments | Carmel, IN**  
Merchants Bank of Indiana | North End Apartments LLC | \$500,000

**West Baden Lofts | West Baden Springs, IN**  
Merchants Bank of Indiana | TWG Development, LLC | \$500,000

**Central @ 29 | Indianapolis, IN**  
Merchants Bank of Indiana | The Community Builders, Inc. | \$325,019

**Governor Park Apartments | Ellettsville, IN**  
Merchants Bank of Indiana | Governor Park Indiana, LLC | \$500,000

**North Dearborn Village Phase II Renovation | West Harrison, IN**  
Napoleon State Bank | Lifetime Resources, Inc. | \$500,000

**Seymour Lofts | Seymour, IN**  
Merchants Bank of Indiana | Midwest Support Foundation, Inc. | \$500,000

### MICHIGAN AWARDS

**Alpena Renovation | Alpena, MI**  
Mercantile Bank of Michigan | Samaritas | \$500,000

**Raymond E Shepherd House | Ferndale, MI**  
Mercantile Bank of Michigan | Full Circle Communities, Inc. | \$500,000

**Shelby Trails | Shelby, MI**  
Safe Harbor Credit Union | Oceana County Housing Commission | \$260,000

**Vineyard View Apartments | Suttons Bay, MI**  
Independent Bank | HomeStretch Nonprofit Housing Corporation | \$400,000

**Immeasurably More | Grand Rapids, MI**  
Mercantile Bank of Michigan | Mel Trotter Ministries | \$500,000

**Samaritas Affordable Living, Muskegon | Muskegon, MI**  
Mercantile Bank of Michigan | Samaritas | \$460,000

**The Grove at Veridian | Ann Arbor, MI**  
Old National Bank | Avalon Nonprofit Housing Corporation | \$500,000

**West Boston Apartments | Detroit, MI**  
Lake Trust Credit Union | Develop Detroit, Inc. | \$320,000

### OHIO AWARD

**Shawnee Lofts | Lima, OH**  
Merchants Bank of Indiana | New Lima – Housing for the Future | \$200,000



# *Affordable Housing in Action*

## ENTERPRISE POINTE

In October 2021, Enterprise Pointe opened its doors as a new affordable housing development for artists and entrepreneurs in Angola, Indiana. Enterprise Pointe was the recipient of a 2019 Affordable Housing Program grant from FHLBank Indianapolis through Brightpoint and member Old National Bank.

“Affordable housing is important for growing cities because stable housing is a key economic driver. I am excited to see this project happen because I believe it will have a profound impact on the Angola community,” said Steve Hoffman, Brightpoint President/CEO.

The new affordable housing development provides fifty, two-bedroom affordable apartments to Angola residents and include many community amenities, such as a production room, sound recording studio, and a community space.





## NEW HOPE FOR FAMILIES

New Hope for Families, a shelter for families experiencing homelessness in Bloomington, IN, broke ground on their much-needed expansion in April 2021. The non-profit organization received a \$500,000 AHP grant with the help of member Jackson County Bank to fund a significant portion of their overall expenses to further their mission in benefiting local children and families.

Currently under construction, the development will increase shelter capacity from seven to 12 families and expand childcare from 16 to 48 children.

[READ MORE ABOUT NEW HOPE FOR FAMILIES](#) ►



## HOMEOWNERSHIP INITIATIVES

Each year, our Homeownership Initiatives grant programs help our members make the dream of homeownership a reality for their customers. These programs provide support and assistance to low- to moderate-income families across many different stages of the homeownership cycle.

### 2021 AT A GLANCE:



TOTAL AMOUNT FUNDED: **\$4.2M**



NUMBER OF HOUSEHOLDS SERVED: **613**

## 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.

[READ MORE ABOUT NIP](#) ►

## ACCESSIBILITY MODIFICATIONS PROGRAM (AMP)

Homeowners that meet the requirements for AMP can use up to \$10,000 in grant funding to make eligible repairs and modifications to make their home more accessible.

[READ MORE ABOUT AMP](#) ►

## HOMEOWNERSHIP OPPORTUNITIES PROGRAM (HOP)

The Homeownership Opportunity Program (HOP) grant helps first-time homebuyers with down payment and closing cost assistance. Up to \$5,000 per household may be requested by an FHLBank Indianapolis member.

[READ MORE ABOUT HOP](#) ►

## Homeownership Initiatives in Action



### FIRST INDEPENDENCE BANK AND U-SNAP-BAC (NIP)

For Kenny Tanner, a retired laborer in Detroit, Michigan, rain was becoming a major problem for his 93-year-old home on Mount Vernon Street.

In August, he received a new roof paid for through a NIP grant from U-Snap-Bac, Fifth Third Bank and FHLBank Indianapolis member First Independence Bank.

Tanner, who lives on a fixed income, says the 93-year-old home he purchased in 2007 is the oldest in his east side neighborhood. He wants to make sure that it looks as appealing as neighboring properties, but lack of financial resources kept him from making needed repairs, the most immediate being the leaky roof.

Tanner's story was highlighted in Model D's Block by Block series, which focused on minority-driven development in Detroit.

*"It's a true blessing, especially for low-income people like me who don't have the funding to make the repairs themselves."*

*Kenny Tanner, Detroit*

**READ MORE ABOUT KENNY'S STORY** ►

## COMMUNITY AND ECONOMIC DEVELOPMENT

Beyond the Affordable Housing Program (AHP) and Homeownership Initiative grants, we provide other programs that directly affect the communities our members serve. Our goal with these programs is to empower local leaders to build stronger and more resilient communities through sustained growth and economic development.

### ELEVATE SMALL BUSINESS GRANT

The Elevate small business grant program helps small businesses grow and develop by funding capital expenditures, workforce development, and a variety of other needs. This provides a win-win opportunity for FHLBank Indianapolis member financial institutions and local businesses in Indiana and Michigan. Our members have used Elevate to expand and deepen their relationships with small businesses in their communities.

#### 2021 AT A GLANCE:



TOTAL AMOUNT FUNDED: **\$519,550**



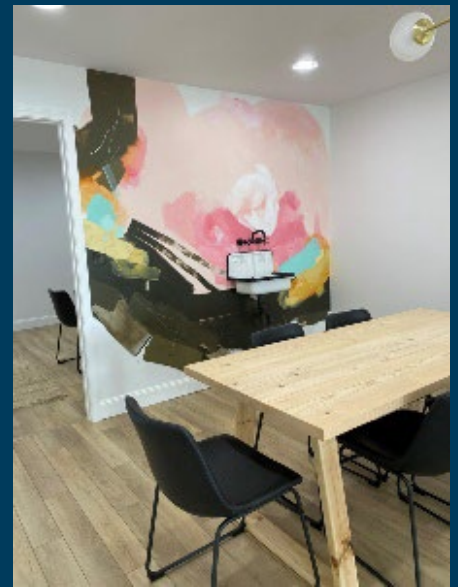
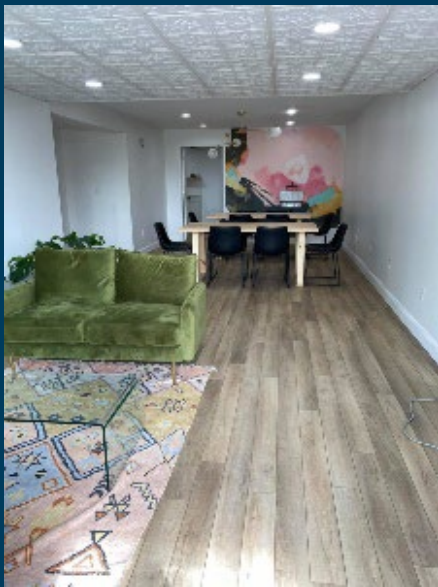
NUMBER OF SMALL BUSINESS GRANTS AWARDED: **27**



NUMBER OF DIVERSE BUSINESSES AWARDED: **20**



## *Elevate in Action*



### **IHANA JEWELRY AND ARTISAN GIFTS**

Ihana Jewelry and Artisan Gifts, a brick-and-mortar store for designer and owner Rachel Lamson, serves as both a shop for handcrafted jewelry and an artists' studio in Baraga, Michigan. Ihana Jewelry and Artisan Gifts received an Elevate small Business grant through FHLBank Indianapolis member Lake Superior Community Development Corp.

They used their Elevate small business grant to renovate their space to accommodate for large groups for community classes and workshops as well as rent the space to local artists to hold their own classes. With the newly renovated space, Lamson can now offer and share it with the entire community. Anyone can rent the space, and anyone can sign up for an art class.

"We are now able to offer a very unique experience for our community!" Lamson said.

**READ MORE ABOUT IHANA JEWELRY** ►



## ASH & ELM CIDER CO.

Ash & Elm Cider Co. is a family-owned cidery and café in Indianapolis, Indiana that works with farmers to source local ingredients from family-owned orchards for their ciders.

In 2020, the business received an Elevate small business grant with the help of FHLBank Indianapolis member Merchants Bank of Indiana and successfully expanded despite the COVID-19 pandemic. The grant funding was used to purchase new equipment for faster production, less labor, and to provide outdoor service.

"It was such key timing to be able to expand some important aspects of our business during COVID," owner Andrea Homoya said. "Thank you for the grant and for understanding how it would help keep this small business going during the uncertain days of 2020."

[READ MORE ABOUT ASH & ELM](#) ►

## COMMUNITY MENTORS PROGRAM

The Community Mentors program stimulates community development by connecting member financial institutions with community development partners. Each recipient will be the lead partner in a Community Mentors workshop hosted by FHLBank Indianapolis, which is intended to help make connections, stimulate thinking, and challenge conventional wisdom about community development. Along with the Community Mentors Workshop, each recipient will also be awarded a \$10,000 Community Mentors Implementation Grant for a project, plan of study, or a specific initiative to strengthen their community.

In 2021, the workshops were hosted in Marquette County, Michigan and Lake County, Indiana. The first 2021 workshop in Michigan was facilitated with help from the Central Upper Peninsula Planning and Development (CUPPAD) Regional Commission, Lake Superior Community Partnership, and Range Bank. The workshop covered topics such as building economic resiliency coalitions, identifying barriers to economic recovery, and local broadband infrastructure.

## *Community Mentors in Action*

### LAKE COUNTY COMMUNITY MENTORS WORKSHOP

In November, the Northwest Indiana Reinvestment Alliance (NWIRA) and Peoples Bank hosted a Community Mentors event in Lake County, Indiana. Two members, Peoples Bank and First Merchants Bank, and local community leaders came together at the Center for Visual and Performing Arts in Munster, IN to discuss land banks, affordable housing, and minority small business support that can help the region.



**READ MORE ABOUT THE LAKE COUNTY COMMUNITY MENTORS WORKSHOP** ►



## 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.

### 2021 AT A GLANCE:



TOTAL FUNDED THROUGH CIP: **\$329.2M**



NUMBER OF PROJECTS: **22**

## *CIP in Action*

### RIVERTOWN MARKET



In October 2021, Rivertown Market, a new neighborhood market by Meijer, opened its doors in Detroit. The new store brings a mix of fresh and local food to residents along the East Jefferson Corridor. FHLBank Indianapolis member Mercantile Bank is using a \$13M CIP advance to support permanent financing of the project.

“The CIP advance from FHLBank Indianapolis was a great tool that helped us support economic growth along the East Jefferson Corridor with a project that will bring fresh food and new jobs to the community, while at the same time, providing the benefit of a 20-year fixed rate to our borrower,” said Katie Golomb, First Vice President and Commercial Lender at Mercantile Bank.

[READ MORE ABOUT THE OPENING OF RIVERTOWN MARKET](#)



## DETROIT HUB

On Oct. 19, 2021, FHLBank Indianapolis opened our Detroit Hub, the Bank's first member-facing space for community engagement and client business in Michigan.

"Detroit is the biggest metropolitan area in our district and opening a satellite office downtown is just the latest step we've taken to growing our ties to the city," said Cindy Konich, President and CEO of FHLBank Indianapolis. "Our Detroit Hub will provide space for us to facilitate better community investment engagement between local partners and financial institutions committed to affordable housing and community development."

The FHLBank Indianapolis Detroit Hub is located in the Palms Building, a 12-story historic Downtown Detroit gem, which is well-situated to serve our Michigan members and the Detroit community. We're steps away from Little Caesars Arena, Comerica Park, and Ford Field and close to food and entertainment.

[READ MORE ABOUT THE DETROIT HUB](#) ►



## 2021 COMMUNITY SPIRIT AWARDS

The Community Spirit Award honors an outstanding individual at one of our member institutions in Indiana and Michigan that has shown a commitment to affordable housing and community development. These individuals are advocates for their communities and have used FHLBank Indianapolis programs to improve the lives of those around them. In addition to the recognition, FHLBank Indianapolis makes a donation in the recipient's honor to a nonprofit organization or charity of their choice.

### DON CATES, 3RIVERS FEDERAL CREDIT UNION

Don Cates and 3Rivers Federal Credit Union have been active and engaged partners in our Affordable Housing Program and have demonstrated a strong commitment to housing development for some of the most vulnerable people in our communities.

As President and CEO of 3Rivers Federal Credit Union, Cates has been a leader in providing long-term housing options for underserved communities. 3Rivers was recently awarded a \$500,000 Affordable Housing Program (AHP) Grant to CASS Housing, a privately funded nonprofit that seeks to provide long-term housing options for people with developmental disabilities.



[READ MORE ABOUT DON CATES](#) ►

### MARCUS RANKINS, METRO COMMUNITY DEVELOPMENT

Marcus and Metro Community Development have been valuable partners and have utilized our Homeownership Initiatives programs to great effect. In three years, Marcus and the Metro Community Development team have distributed more than \$1 million in funding to repair homes and make them more accessible for members of the Flint community.

As Vice President of Asset Development at Metro Community Development, Rankins oversees the small business lending, homebuyer readiness, financial counseling, and homeowner grant programs. He has worked closely with FHLBank Indianapolis to secure funding to help fund Metro Community Development's small business loan fund. This loan fund has resulted in over \$4 million in loans to new and expanding businesses and created or retained more than 200 jobs.

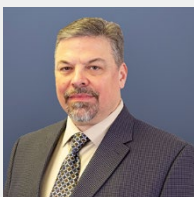


[READ MORE ABOUT MARCUS RANKINS](#) ►



## BOARD AND AHAC

### AFFORDABLE HOUSING ADVISORY COUNCIL



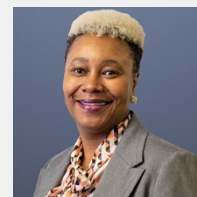
**ANTHONY LENTYCH**  
CHAIR  
Executive Director,  
Traverse City Housing  
Commission



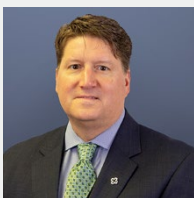
**GEORGE GUY, III**  
VICE CHAIR  
Executive Director,  
Fort Wayne Housing  
Authority



**CONNIE BOHATCH**  
Managing Director of  
Community Services,  
City of Grand Rapids



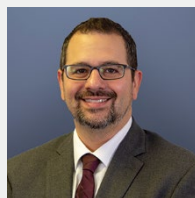
**SHERRY EARLY-ADEN**  
Executive Director,  
Incremental Development  
Alliance



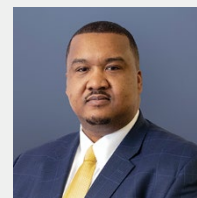
**ERIC FREY**  
Executive Director,  
Administrative Resources  
Association and Southern  
Indiana Housing Community  
Development Corp



**VICKI HAMILTON-ALLEN**  
Executive Director,  
Habitat for Humanity Capital  
Region



**ANTHONY PAIANO**  
Multifamily Housing Studio  
Leader, Principal Alliance  
Architects



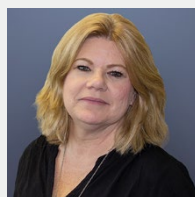
**JERMAINE RUFFIN**  
VP of Neighborhoods,  
Invest Detroit



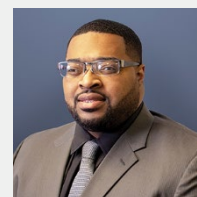
**ERIKA SCOTT**  
Vice President,  
Development,  
Kittle Property Group, Inc.



**MICHELE WILDMAN**  
Senior Vice President of  
Community Development,  
Michigan Economic  
Development Corporation

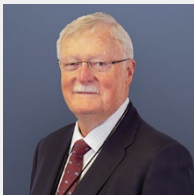


**MYRA WILKEY**  
Executive Director,  
Mental Health America of  
West Central Indiana, Inc



**GLENN WILSON**  
President/CEO,  
Communities First

BOARD OF DIRECTORS AFFORDABLE HOUSING COMMITTEE



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CHAIR  
Independent Director



TODD SEARS  
VICE CHAIR  
Independent Director



RONALD BROWN  
Member Director



MICHAEL HANNIGAN, JR.  
Independent Director



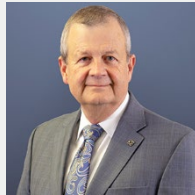
JEFFREY JACKSON  
Member Director



JAMES LOGUE III  
Independent Director



MICHAEL MANICA  
Member Director



DAN MOORE  
*Ex-Officio*  
Member Director