



NEWS RELEASE

DATE: JUNE 18, 2003
FOR IMMEDIATE RELEASE
BISMARCK, NORTH DAKOTA

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Lewis and Clark CommunityWorks and Wells Fargo Receive Award for Excellence

Although the homeownership rate in North Dakota is now at 70%, there is still a need for housing assistance in the state. Many rural areas are experiencing housing shortages, making homeownership expensive and difficult. Created in 1995, Lewis and Clark CommunityWorks helps low-and-moderate income individuals and families living in rural areas with housing issues. The non-profit has both loan and grant programs that provide mortgage, downpayment, closing and rehabilitation cost assistance to residents in North Dakota.

“Everyone should have the opportunity to own and live in a quality home,” said Paul Rechlin, Executive Director, Lewis and Clark CommunityWorks. “Our programs not only create more homeownership opportunities throughout the state, they preserve the existing housing stock. This is extremely important as we have come to realize that the preservation of homes promotes community stability and minimizes the displacement of households, allowing more low-income residents to stay in their homes.”

The Home Loan Bank is honoring Lewis and Clark CommunityWorks during a special award ceremony today for providing low-income and elderly homeowners throughout the State of North Dakota with rehabilitation assistance. Lewis and Clark will receive the Home Loan Bank Award for Excellence including a check for \$10,000 plus a \$5,000 scholarship for a minority undergraduate or graduate student intern. Wells Fargo Bank will also be recognized by the Bank for their significant role in the project.

Semi-annually, the Home Loan Bank awards Affordable Housing Program (AHP) grants to its community bank members. Lewis and Clark CommunityWorks partnered with Wells Fargo Bank and received a \$350,000 AHP grant from the Bank for the Seven Region Housing Rehabilitation project. Lewis and Clark used the funds to help 72 rural homeowners rehabilitate their homes, making them more suitable to live in and safer. Homeowners living in seven out of eight regions of North Dakota received assistance through the project.

Recipients of the Award for Excellence have demonstrated excellence in affordable housing and have visible community leaders that are dedicated to strengthening the individuals, families and communities they serve. Award winners have been selected in each of the Bank’s five district states of Iowa, Minnesota, Missouri, North Dakota and South Dakota.

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The Federal Home Loan Bank of Des Moines is a AAA-rated wholesale bank that provides low-cost short and long-term funding and community lending to more than 1,200 stockholder commercial banks, saving institutions, credit unions and insurance companies. The Bank is wholly owned by its members and receives no taxpayer funding. The Des Moines Bank serves Iowa, Minnesota, Missouri, North Dakota and South Dakota and is one of twelve regional Banks that make up the Federal Home Loan Bank System.