

# NEWS RELEASE

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## **For Immediate Release**

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## **Missouri Communities Awarded \$2.6 Million in Grants**

(Des Moines, Iowa) – Ten Missouri communities recently received over \$2.6 million in affordable housing grants. The funds, which do not have to be repaid, were awarded through the Federal Home Loan Bank of Des Moines' (FHLB Des Moines) Affordable Housing Program (AHP). More than 470 units of affordable housing will be created for low-income individuals and families throughout the state.

Bank member financial institutions partner with community development organizations to compete for AHP grants. These grants provide assistance to persons at or below 80 percent of the median income and can be used for down payment, closing and rehabilitation cost assistance in both rural and urban areas. FHLB Des Moines' AHP helps fund single-family or multifamily rental or homeownership initiatives.

The following projects were funded in Missouri:

### **Cuba**

- Peoples Bank partnered with North East Community Action Corporation and received a \$102,661 grant for the rehabilitation of an existing 48-unit USDA Rural Development Section 515 property in rural Missouri.

### **Kansas City**

- Community America Credit Union partnered with City Union Mission, Inc. and received a \$500,000 grant for the construction of 100 units providing transitional and permanent supportive housing for individuals struggling with substance abuse.

### **Leasburg**

- Town & Country Bank partnered with Leasburg Senior Citizen Homes, Inc. and received a \$374,247 grant for the rehabilitation of a USDA Rural Development Section 515 project with 32 units of permanent housing for the elderly and disabled.

### **Lee's Summit**

- Clay County Savings Bank partnered with Hillcrest Ministries of Eastern Jackson County and received a \$390,000 grant for the acquisition and rehabilitation of four two-story buildings containing 15 units for transitional housing for homeless families.

### **Marshall**

- Union Bank partnered with Missouri Valley Community Action Agency and received a \$360,000 grant for the acquisition and rehabilitation of three 24-unit apartment buildings for low-income families.

**Monroe City**

- Perry State Bank partnered with North East Community Action Corporation and received a \$6,100 grant for the rehabilitation of a USDA Rural Development 515 project containing 24 units in rural Missouri.

**New London**

- Perry State Bank partnered with North East Community Action Corporation and received a \$20,000 grant for the rehabilitation of a 16-unit USDA Rural Development Section 515 project providing housing for the elderly and disabled.

**Princeton**

- U.S. Bank, NA ND partnered with Green Hills Community Action Agency and received a \$171,500 grant for the acquisition and rehabilitation of a two-story apartment complex containing 35 units targeted for the elderly.

**Various**

- First State Bank and Trust Company partnered with Delta Area Economic Opportunity Corporation and received a \$500,000 grant to provide home repair funds to 100 homes of very low-income families and individuals who are part of a Federal Disaster Area.
- Peoples Bank partnered with North East Community Action Corporation and received a \$199,963 grant for the rehabilitation of 32 units, providing permanent housing for families, the elderly and the disabled.

Since AHP began in 1990, the Bank has made a significant contribution to affordable housing in Missouri, awarding \$24 million to nearly 170 projects creating over 6,900 housing units.

For more information, contact the Bank's Community Investment Department at 800.544.3452, ext. 1173 or visit the Bank's website at [www.fhlbdm.com](http://www.fhlbdm.com).

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*The Federal Home Loan Bank of Des Moines is a wholesale cooperative bank that provides low-cost short and long-term funding and community lending to more than 1,200 members, including 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.*