

NEWS RELEASE



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\$3.0 MILLION IN HOUSING GRANTS AWARDED TO MISSOURI COMMUNITIES

(Des Moines, Iowa) – Ten communities in Missouri recently received a total of \$3.0 million in Affordable Housing Program (AHP) grants. The funds, awarded by the Federal Home Loan Bank of Des Moines (FHLB Des Moines), provide rental and homeownership opportunities for very low, low and moderate-income households. The grants will assist in the construction or renovation of more than 400 units of affordable housing in the state of Missouri.

FHLB Des Moines' AHP provides rental and homeownership opportunities for very low, low and moderate-income households throughout Iowa, Minnesota, Missouri, North Dakota and South Dakota. Bank member financial institutions partner with community development organizations to compete for AHP grants which help fund single-family or multifamily housing initiatives. Funds can be used for down payment, closing and rehabilitation cost assistance in both rural and urban areas.

The following projects were funded in Missouri:

Ava

- First Home Savings Bank partnered with Douglas County Senior Citizens Housing Renovation and received a \$408,608 AHP grant. The funds will help with the rehabilitation of a 47-unit United States Department of Agriculture (USDA) Section 515 project.

Birch Tree

- The Birch Tree Housing Corporation project received a \$175,274 AHP grant for the rehabilitation of a 48-unit USDA 515 project for low-income elderly and disabled individuals in rural Missouri. The Bank of Birch Tree partnered with the Birch Tree Housing Corporation for the funding.

Browning

- Through a partnership with Putnam County State Bank, Browning Housing Corporation was awarded a \$200,000 AHP grant for the rehabilitation of a 12-unit USDA Section 515 project.

Cabool

- A \$347,240 AHP grant was awarded to the Cabool Senior Citizens Housing Renovation project for the restoration of an 11 building USDA project containing 42 housing units for senior citizens including those with mental and/or physical disabilities. Cabool State Bank partnered with Cabool Senior Citizens Housing for the funds.

Hamilton

- The Hamilton Bank partnered with the Hamilton Housing Corporation and received a \$500,000 AHP grant for the Hamilton Housing Corporation project which involves the rehabilitation of a 54-unit USDA Section 515 project.

Houston

- The Hammrick Terrace Apartments Renovation project was awarded a \$473,642.97 AHP grant for the rehabilitation of a 48-unit USDA Section 515 project. The Bank of Houston partnered with Houston Housing, Inc. for the grant.

Kidder

- Through a partnership with The Hamilton Bank, Kidder Senior Housing, Inc. was awarded a \$116,880 AHP grant for the Kidder Senior Housing, Inc. project which involves the rehabilitation of a 12-unit USDA Section 515 project.

Pleasant Hill

- A \$108,388 AHP grant was awarded to the Broadway Village project for the rehabilitation of a 48-unit USDA Section 515 project providing housing for low-income elderly and disabled individuals. Allen Bank and Trust Company and Pleasant Hill Housing partnered for the grant.

Springfield

- Great Southern Bank partnered with Springfield Victory Mission, Inc. and received a \$500,000 AHP grant for the Victory Square project. The funds will be used for the acquisition and rehabilitation of a vacant nursing home into a total of 75 units of housing for homeless persons.

St. Genevieve

- The Audubon Estates, Inc. project was awarded a \$213,867 AHP grant. The funds will be used for the rehabilitation of a 23-unit USDA 515 multifamily project that provides housing for senior citizens, including those with mental and/or physical disabilities. Bank of Bloomsdale and the Audubon Estates, Inc. partnered for the grant.

Since the AHP began in 1990, FHLB Des Moines has made a significant contribution to affordable housing in Missouri, awarding more than \$26 million to 177 projects, creating over 7,300 housing units. In total, 19 communities throughout Iowa, Minnesota, Missouri, North Dakota and South Dakota were awarded \$6.4 million during the most recent AHP round, creating nearly 700 units of affordable housing.

The following is a summary of the AHP recipients by state:

	Projects	Grants	AHP Units	Development Costs	Homeownership Projects	Rental Projects	Rural Projects
Iowa	1	\$450,000	48	\$682,895	0	1	0
Minnesota	4	\$1,800,000	163	\$12,279,258	0	4	2
Missouri	10	\$3,043,900	408	\$3,954,801	0	10	9
North Dakota	1	\$400,000	20	\$2,809,854	0	1	1
South Dakota	1	\$200,000	20	\$1,893,670	0	1	1
Out of District	2	\$475,174	39	\$2,069,970	1	1	1
Total	19	\$6,369,074	698	\$22,756,602	1	18	14

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.

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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.