

NEWS RELEASE

Office of Congressman Emanuel Cleaver
Federal Home Loan Bank of Des Moines

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U. S. Representative Cleaver Announces Grant for Habitat for Humanity KC and Statewide Affordable Housing Grants of \$2.6 Million

(Kansas City, Missouri) – Representative Emanuel Cleaver (D-MO) announced today that Habitat for Humanity Kansas City, through a partnership with CommunityAmerica Credit Union, received an \$110,000 grant for the Habitat for Humanity KC 2008 Development Subsidy project. The grant was awarded by the Federal Home Loan Bank of Des Moines (FHLB Des Moines) through its Affordable Housing Program. In total, Missouri will receive \$2.6 million for 8 projects across the state.

“This grant will have a significant impact on the community of Kansas City. It will not only help Habitat Kansas City fulfill its mission of providing safe, decent and affordable housing, it will strengthen neighborhoods throughout the city,” commented Congressman Cleaver. “More affordable housing is needed, not only in our state but throughout the country, given current market conditions. It is so important for organizations like Habitat for Humanity and CommunityAmerica Credit Union to remain dedicated to this initiative.”

The Habitat KC 2008 Development Subsidy project includes 11 new home builds in the urban core of Kansas City where less than 30% of homes are occupant-owned and over 50% of housing is rented. The project provides basic, adequate, affordable housing for persons who earn 30 – 50% of the HUD median family income adjusted for family size. It also provides low income individuals and families with the opportunity to gain financial and emotional security and stability through homeownership while improving inner city neighborhoods.

“We are pleased to be able to work with Habitat for Humanity on this project. Being able to apply for grants from the Home Loan Bank is an added benefit of our membership and a benefit to the communities we serve,” stated Dennis Pierce, CommunityAmerica Credit Union Chief Executive Officer. “This is our third grant through the Home Loan Bank for Habitat Kansas City which shows what a strong partnership we have for building homes for Kansas City families.”

“These funds enhance our ability to get other state and city funding which in turn allows the organization to stretch house sponsor dollars farther and build more houses for low income families in need,” explains Habitat for Humanity Kansas City Executive Director Yahna Gibson. “We are very grateful to be awarded this grant, and I know that it will make a very positive impact on the community.”

The \$2.6 million in grants, including the Habitat for Humanity Kansas City grant, will help create or rehabilitate 233 units of affordable housing in Missouri in communities across the state. Many of these units are rental housing that was first built by the U. S. Department of Agriculture and is now in need of restoration. A complete list of projects is attached.

FHLB Des Moines member financial institutions, like CommunityAmerica Credit Union, and community development organizations partner to receive Affordable Housing Program grants. The grants, which are used to provide construction, down payment, closing cost or rehabilitation assistance, benefit individuals and families at or below 80 percent of the area median income. Since the program began in 1990, FHLB Des Moines has awarded 186 projects in Missouri \$31.0 million, impacting 7,947 affordable housing units. Of that amount, 18 Habitat for Humanity projects have received \$470,498 resulting in 88 additional affordable housing units in the state of Missouri.

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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.

Missouri AHP
8 Projects totaling \$2,604,300

Habitat for Humanity of Kansas City
CommunityAmerica Credit Union
Kansas City, MO
11 units
\$110,000

Dixon Manor Renovation
The Maries County Bank
Dixon, MO
46 units
\$498,000

United Gospel Mission Home
First Midwest Bank of Poplar Bluff
Poplar Bluff, MO
36 units
\$500,000

Schell City Housing Corporation
Community Bank of El Dorado Springs
El Dorado Springs, MO
12 units
\$116,000

Cuba Retirement Home Renovation
People's Bank
Cuba, MO
36 units
\$267,000

Owensville Senior Citizens Housing
Legends Bank
Linn, MO
44 units
\$500,000

Vienna Homes Rehabilitation
The Maries County Bank
Vienna, MO
32 units
\$327,000

Purdin Golden Age
Purdin, MO
Putnam County State Bank
Unionville, MO
16 units
\$287,000