



## NEWS RELEASE

IMMEDIATE RELEASE  
Nov. 20, 2023

### **Federal Home Loan Bank of Indianapolis awards \$15.12 million in Affordable Housing Program grants**

*32 grant recipients selected from applicants across Indiana, Michigan and Kentucky*

INDIANAPOLIS – The Federal Home Loan Bank of Indianapolis (FHLBank Indianapolis or the Bank) has awarded \$15.12 million in affordable housing grants to 32 affordable housing developments in Indiana, Michigan and Kentucky through the Bank’s 2023 Affordable Housing Program (AHP). These AHP grants of up to \$600,000 will support the acquisition, construction or rehabilitation of properties for use as affordable homes.

Last year, the Bank awarded more than \$7 million, making this year’s AHP grant distribution a 114% increase in funds supporting affordable housing. As a result of the AHP grants, more than 1,150 units of affordable housing will be created or rehabilitated in the neighborhoods and communities where the Bank’s member financial institutions do business.

“This year we were thrilled to offer an increase of funds dedicated to our Affordable Housing Program,” said MaryBeth Wott, SVP/Community Investment and Strategic Planning Officer. “After a rigorous application review process, these 32 projects really stood out for their commitment to serving our communities by creating affordable housing. We are excited to see our grant dollars at work and the positive impact these projects will have on the communities we serve.”

Each year, FHLBank Indianapolis offers AHP grants through a competitive application process. Local non-profits, economic development groups or developers can partner with an FHLBank Indianapolis member financial institution to submit an application.

#### **Notable highlights of this year’s award-winning projects:**

- 94% of projects awarded strive to stabilize neighborhoods through preservation, infill development, blight elimination, main street revitalization, and/or developing projects within targeted investment areas.
- Six homeownership projects have been awarded, five of which will create new homeownership opportunities for up to 42 families and one that will provide much needed repairs for 25 existing homes.
- 67% of homeownership and 19% of rental projects awarded will serve low-income minority areas.

#### **INDIANA RECIPIENTS**

Name	Location	Member Financial Institution	Project Sponsor
2023 Habitat for Humanity Fields at Highland Affordable Homeownership Project	Mishawaka, Ind.	1 <sup>st</sup> Source Bank	Habitat for Humanity of St. Joseph County
2023 Habitat for Humanity of St. Joseph County Harrison Avenue Affordable Homeownership Project	South Bend, Ind.	1 <sup>st</sup> Source Bank	Habitat for Humanity of St. Joseph County

Aspen Meadows	Salem, Ind.	Old National Bank	Hoosier Uplands Economic Development Corporation
Butler Townhouses	Butler, Ind.	Brotherhood Mutual Insurance Company	Inspiration Ministries Inc.
Center for Women and Children	Evansville, Ind.	Old National Bank	Evansville Rescue Mission, Inc.
Dillsboro Village Apartments Low Income Senior Rental Rehab Project	Dillsboro, Ind.	The Napoleon State Bank	LifeTime Resources, Inc.
Fortify Home	Auburn, Ind.	Community State Bank	Fortify Home, LLC
Greater Indianapolis Habitat – Scattered Sites	Indianapolis	Old National Bank	Habitat for Humanity Indianapolis
Home Stabilization Program	Indianapolis	Merchants Bank of Indiana	NeighborLink Indianapolis Foundation
Hope’s Landing	Warsaw, Ind.	Lake City Bank	Housing for Hope, Inc.
The Jeffersonian	Lafayette, Ind.	Old National Bank	Lafayette Neighborhood Housing Services, Inc.
Liberty Somerset, LLC	Princeton, Ind.	German American Bank	Access Group Wellness Project Corporation
One Community	Corydon, Ind.	First Savings Bank	Blue River Services, Inc.
Scattered Site 2023-2024	Elkhart, Ind.	1 <sup>st</sup> Source Bank	Habitat for Humanity of Elkhart County, Inc.
Snowy Owl Commons	Lafayette, Ind.	Old National Bank	Area IV Development, Inc.
Southwind Apartments	Mount Vernon, Ind.	German American Bank	Access Group Wellness Project Corporation
Temple Avenue Townhomes	Indianapolis	The National Bank of Indianapolis	Englewood Community Development Corporation
Thunder Pointe	Fort Wayne, Ind.	Community State Bank	Brightpoint
West Baden Lofts	West Baden Springs, Ind.	Merchants Bank of Indiana	TWG Development, LLC
Westdale Darby	Kokomo, Ind.	Community First Bank of Indiana	Four Rivers Resource Services, Inc.

## KENTUCKY RECIPIENTS

Name	Location	Member Financial Institution	Project Sponsor
Re:Center Ministries	Louisville	Old National Bank	ReCenter Ministries

## MICHIGAN RECIPIENTS

Name	Location	Member Financial Institution	Project Sponsor
121 Catherine	Ann Arbor, Mich.	Chelsea State Bank	Ann Arbor Housing Development Corporation
4401 Rosa Parks	Detroit	Independent Bank	Cinnaire Solutions Corporation
48 Bridge Street Duplex	Petoskey Mich.	Charlevoix State Bank	Northern Homes Community Development Corporation
Allen Manor	Grand Rapids, Mich.	Mercantile Bank	Samaritas
The Anchor at Mariners Inn	Detroit	Independent Bank	Cinnaire Solutions Corporation
Benson House	Grand Rapids,	West Michigan	70x7 Life Recovery

	Mich.	Community Bank	
Brush Park Apartments	Detroit	Independent Bank	MHT Housing Inc.
Garfield Landing	Sault Ste Marie, Mich.	Central Savings Bank	Community Housing Network, Inc.
Holcomb School	Detroit	Security Credit Union	Communities First
Immanuel Village	Mt. Pleasant, Mich.	Isabella Bank	Samaritas
Rivertown Housing	Cheboygan, Mich.	CORE Community Partners	Cheboygan Housing Commission

Links for more information: [2023 AHP grant recipients](#) and [AHP grant initiative](#).

**Questions?** Contact [Scott Thien](#), Sr. Internal Communications Lead, at [sthien@fhlbi.com](mailto:sthien@fhlbi.com).

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**Federal Home Loan Bank of Indianapolis: Building Partnerships. Serving Communities.**

*FHLBank Indianapolis is a regional bank included in the Federal Home Loan Bank System. FHLBanks are government-sponsored enterprises created by Congress to ensure access to low-cost funding for their member financial institutions, with particular attention paid to providing solutions that support the housing and small business needs of members' customers. FHLBanks are privately capitalized and funded, and receive no Congressional appropriations. FHLBank Indianapolis is owned by its Indiana and Michigan financial institution members, including commercial banks, credit unions, insurance companies, savings institutions and community development financial institutions. For more information about FHLBank Indianapolis, visit [www.fhlbi.com](http://www.fhlbi.com) and follow the Bank on [LinkedIn](#) and [X](#) (formerly known as Twitter) at [@FHLBankIndy](#).*