



LETTER FROM ADVISORY COUNCIL

The recent 20th anniversary of the creation of the Affordable Housing Program (AHP) gave FHLB Des Moines and members of the Advisory Council the opportunity to both celebrate and reflect on the Bank's many accomplishments.

We have now committed \$210 million for over 47,000 units of safe, secure and affordable housing across our five state district of Iowa, Minnesota, Missouri, North Dakota and South Dakota. These include homes for lower income families, seniors and individuals with special needs. We have supported the creation of shelters, transitional housing and housing for the homeless.

Over the past year, our partners have experienced rising development costs and a decrease in dollars available to help finance projects in their communities. FHLB Des Moines is committed to working with our members and their non-profit partners to find innovative and effective ways to complete projects and maximize the number of affordable housing units created.

INSIDE NAVIGATION:

2010 AHP/ CIA GRANTS

ADVISORY COUNCIL

**CONGRESSIONAL
EVENTS**

MINNESOTA

IOWA

SOUTH DAKOTA

MISSOURI

**ECONOMIC
DEVELOPMENT
FORUM**

2011 OUTLOOK

IN 2010,

FHLB Des Moines awarded \$19.4 million in grants and made over \$286 million in Community Investment Advances. \$16.4 million funded 57 projects that will help build, revitalize or purchase 2,190 housing units. In addition, \$1.0 million was allocated to assist eligible Native American households in purchasing a home. Another \$1.0 million was awarded to 40 members to assist potential homebuyers purchasing homes in rural areas, while 21 members received the final \$1.0 million to assist potential homebuyers purchasing homes in urban locations.

2010 AHP TOTALS:

57

projects

2.2K

units impacted

16.4M

dollars funded

ADVISORY COUNCIL UPDATES

YouTube



Clifford Crawford

The Advisory Council continues to meet in various locations across the Bank's district. We started the year in St. Louis, Missouri and had the opportunity to visit both urban and rural affordable housing developments that received AHP funding in recent years. Not only did we see homes and units, we also met people like **Clifford Crawford**, a resident at Leasburg Senior Citizens Home, who thanked us for making it possible to have a better life.

flickr



Detroit Lakes, Minnesota

In May, the Council headed north to **Detroit Lakes, Minnesota** and was introduced to Midwest Minnesota Community Development Corporation, Midwest Bank and Community Development Bank. From Detroit Lakes, we headed to the **White Earth Reservation** to tour funded projects.

flickr



White Earth Reservation

AHP scoring criteria and set-asides were reviewed and approved during the August meeting in Fargo, North Dakota. In addition, the Council visited Sister's Path and Cooper House, both outstanding examples of supportive housing projects. The year ended with a joint meeting in Des Moines, Iowa with the Bank's Board of Directors.

CONGRESSIONAL EVENTS

The Bank also held four events across the district with our members, partners, Congressional representatives and other local and national officials.



In Minnesota, **Congressman Keith Ellison** (DFL - MN) marked the grand opening of Alliance Addition in the Elliot Park neighborhood of Minneapolis. FHLB Des Moines awarded Aeon and member, Wells Fargo Bank, with a \$300,000 AHP grant to assist with the development which brings 61 new, sustainable homes to formerly homeless adults.

Congressman Timothy Walz (DFL - MN) announced a \$495,000 AHP grant to partners, Bremer Bank and Habitat for Humanity of Minnesota, to construct 55 new homes throughout the state in 2010



Congressman Ellison



Congressmen Walz

In Iowa, **Senator Chuck Grassley** (R-IA) recognized Iowa financial institutions for partnering with nonprofit groups, developers and community leaders to bring over \$30 million in housing assistance to the state. The Senator announced \$12.7 million in new funding through AHP to the Bank's five-state district including \$738,000 to the state of Iowa.



You  **Senator Chuck Grassley**



In South Dakota, **Congresswoman Stephanie Herseth Sandlin** (D-SD) joined South Dakota homeowners to recognize the \$3.0 million that has been distributed to rebuild communities and assist buyers in achieving homeownership. Over 700 families have received grants to purchase or rehabilitate their home through partners Dacotah Bank and Homes Are Possible, Inc.



You  **Congresswoman Sandlin**

In Missouri, USDA Rural Development Housing Administrator, **Tammye Treviño**, joined a room full community leaders to celebrate several rural development AHP grants that will rehabilitate USDA Section 515 rental projects and improve residents' quality of life.



You  **Tammye Treviño**



ECONOMIC DEVELOPMENT FORUM



The Bank's mission includes providing members with financing for housing as well as community economic development. As part of that mission, the Bank, in partnership with the Federal Housing Finance Agency, held a forum on economic development with attendance from members, economic development organizations, community development financial institutions, USDA Rural Development, Native American tribes, utilities and the Small Business Association. Elsie Meeks, state director, South Dakota Rural Development; Don Macke, director of strategic engagement, RUPRI Center for Rural Entrepreneurship; and Chuck Hassebrook, executive director, Center for Rural Affairs each led discussions regarding economic development strategies, barriers and solutions in the Bank's district. Outcomes included the need for regional equity funds, leadership education and using FHLB Des Moines as a policy convener.

Each of these events, from convening a discussion to celebrating new homes, reaffirms our commitment to understanding the needs of our district and making resources available to support families and communities.

The Advisory Council continues to support the following priorities that guide the affordable housing and economic development strategies at the Bank:

Homelessness
Native American
Special Needs
Supportive Housing



2011 OUTLOOK

Using these priorities and the combined actions of the Advisory Council, FHLB Des Moines staff, Board of Directors, members and non-profit partners, we will realize our shared housing and community economic development mission. In 2011, the Bank will offer one competitive AHP funding round and three homeownership set-aside programs, Rural Homeownership Fund, Native American Homeownership Initiative and Urban First-time Homebuyer Fund. In addition the bank will offer loan programs focused on small business, alternative energy and agriculture. I encourage you to take advantage of these programs to strengthen your communities and change lives.



DAN BUCK

2010 Advisory Council Chair

