



# LETTER FROM ADVISORY COUNCIL

The Advisory Council, along with FHLB Des Moines staff and directors, has focused our efforts on funding projects that provide opportunities for households across our five-state district. Our goal is to ensure that those with low incomes are able to stay in their communities – close to family, job opportunities and the things they know. To better understand the needs of our communities, the Advisory Council meets in various cities.

We started the year in Kansas City, Missouri with a tour of the Kansas City Green Zone. Presentations about the Green Zone resulted in a lively discussion of best practices and ideas for implementation.

The first ever joint meeting of three FHLBank Advisory Councils, Chicago, Des Moines and Topeka, was held in Colorado Springs, Colorado. The meeting allowed Advisory Council members from all over the Midwest to exchange ideas, raise issues and create a broader network of practitioners.

In August, we traveled to Sioux Falls, South Dakota. The city of Sioux Falls, local developers and non-profit organizations put together a tour of local housing initiatives. The Advisory Council and FHLB Des Moines staff provided input on development activities, best practices and resource ideas. We also hosted a meeting with staff of the U.S. Senate Banking Committee and Senator Tim Johnson's staff to discuss housing issues.

The year ended with a joint meeting in Des Moines, Iowa with the Bank's Board of Directors to recap the year and discuss community lending programs for 2012.

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By touring projects, learning from local housing leaders and discussing best practices from our own experiences, we have identified the following four priorities:

Homelessness

Native American

Special Needs

Supportive Housing

These priorities are used to guide the distribution of funds through four grant programs which have provided grants in excess of \$219 million to support the creation of 48,885 safe, secure homes.

In 2011, FHLB Des Moines awarded \$17.5 million in grants and made over \$111.5 million in Community Investment Advances. Of the grants funded, \$15 million supported 45 projects that will help build, revitalize or purchase 1,742 housing units. In addition, \$500,000 was allocated to help eligible Native American households purchase a home. Another \$1.0 million was awarded to 67 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.

These programs make a difference because they are leveraged by over 1,200 FHLB Des Moines members and their partners. We appreciate their vision and continued participation in strengthening communities.

Melanie Benjamin

**MELANIE BENJAMIN**  
2011 Advisory Council Chair

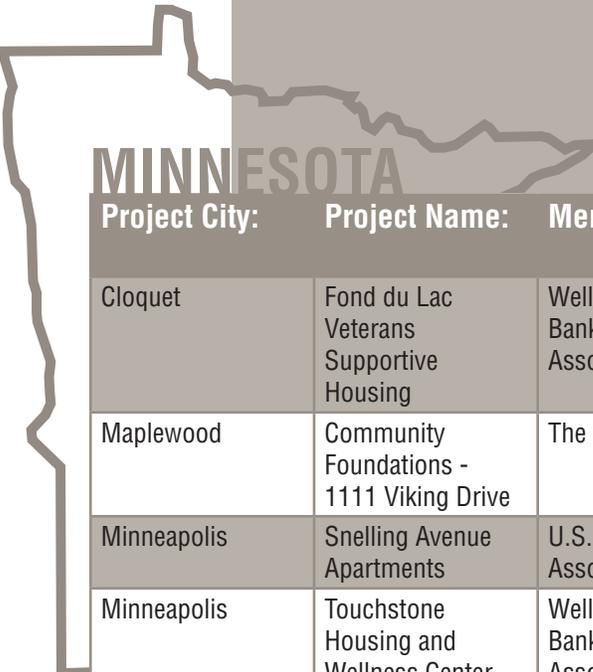


# 2011 FHLB DES MOINES AHP GRANT RECIPIENTS



**IOWA**

Project City:	Project Name:	Member Name:	Sponsor Name:	Requested Grant Amount:	Units:
Des Moines	New CISS Shelter	Freedom Financial Bank	Central Iowa Shelter & Services	\$500,000.00	207 Multifamily Rental Units
Des Moines	13th & Clark St. Supportive Housing	Bankers Trust Company	Home Opportunities Made Easy, Inc.	\$150,000.00	5 Multifamily Rental Units
Fort Dodge	Lighthouse	First Federal Savings Bank of Iowa	Beacon of Hope Ministries	\$500,000.00	36 Multifamily Rental Units
Mason City	NIACOG Housing Trust Fund	Northwoods State Bank	North Iowa Area Council of Governments (NIACOG)	\$150,000.00	27 Single Family Homeownership Units
Red Oak	Red Oak Housing Repair Program	Houghton State Bank	Red Oak Chamber and Industry Association	\$90,000.00	15 Single Family Homeownership Units
Sioux City	Owner-owned rehabilitation for Northwest Iowa	Valley Bank & Trust	Siouxland Interstate Metropolitan Planning Council	\$500,000.00	45 Single Family Homeownership Units
Waterloo	2011 INRHC AHP Repair Program	Community National Bank	INRCOG	\$150,900.00	12 Single Family Homeownership Units



# MINNESOTA

Project City:	Project Name:	Member Name:	Sponsor Name:	Requested Grant Amount	Units:
Cloquet	Fond du Lac Veterans Supportive Housing	Wells Fargo Bank, National Association	Fond du Lac Band of Lake Superior Chippewa	\$300,000.00	10 Multifamily Rental Units
Maplewood	Community Foundations - 1111 Viking Drive	The Business Bank	South Metro Human Services	\$300,000.00	16 Multifamily Rental Units
Minneapolis	Snelling Avenue Apartments	U.S. Bank, National Association ND	CommonBond Communities	\$300,000.00	60 Multifamily Rental Units
Minneapolis	Touchstone Housing and Wellness Center	Wells Fargo Bank, National Association	Project for Pride in Living, Inc.	\$400,000.00	40 Multifamily Rental Units
Minneapolis	Habitat for Humanity of Minnesota - A Brush With Kindness	Bremer Bank, National Association	Habitat for Humanity of Minnesota, Inc.	\$100,000.00	17 Single Family Homeownership Units
Minneapolis	Alliance NSP2	Franklin National Bank of Minneapolis	Alliance Housing, Inc.	\$360,000.00	12 Multifamily Rental Units
Naytahwaush	Giwanakimin	Community Development Bank, FSB	White Earth Reservation Tribal Council	\$500,000.00	23 Multifamily Rental Units
Rochester	Towne Club Apartments	Wells Fargo Bank, National Association	CommonBond Communities	\$250,000.00	40 Multifamily Rental Units
Slayton	Southwest Minnesota Regional Rehabilitation Pool	First Farmers & Merchants National Bank	Southwest Minnesota Housing Partnership	\$270,000.00	50 Single Family Homeownership Units
St. Paul	Urban Exterior Restoration Facelift	BankCherokee	Community Neighborhood Housing Services	\$159,000.00	30 Single Family Homeownership Units
St. Cloud	Morrison Co. Cities Owner-Occupied Rehab #2	Bremer Bank, National Association	Central Minnesota Housing Partnership, Inc.	\$52,800.00	16 Single Family Homeownership Units
Virginia	Arrowhead Single Family Rehabilitation Program	Northern State Bank of Virginia, Minnesota	Arrowhead Economic Opportunity Agency, Inc. (AEOA)	\$135,000.00	25 Single Family Homeownership Units
Waubun	White Earth Owner-Occupied Homes I	Midwest Bank	White Earth Reservation Housing Authority	\$450,000.00	30 Single Family Homeownership Units
Woodbury	City Walk Apartments	Wells Fargo Bank, National Association	CommonBond Communities	\$325,000.00	45 Multifamily Rental Units



# MISSOURI

Project City:	Project Name:	Member Name:	Sponsor Name:	Requested Grant Amount:	Units:
Bowling Green	Housing Rehabilitation	Peoples Bank & Trust Company	North East Community Action Corporation	\$500,000.00	100 Single Family Homeownership Units
Kansas City	Family Center Rehab	CommunityAmerica Credit Union	City Union Mission, Inc.	\$456,687.00	48 Multifamily Rental Units
Kansas City	NHS of KCMO Acquisition Rehab Donated Properties	U.S. Bank, National Association ND	Neighborhood Housing Services of Kansas City, Inc.	\$283,000.00	10 Single Family Homeownership Units
Liberty	Hillcrest Transitional Housing - Grover Campus	Platte Valley Bank of Missouri	Hillcrest Transitional Housing of Clay County	\$305,000.00	11 Multifamily Rental Units
Portageville	Bootheel Home Repair	First State Bank and Trust Company, Inc.	Delta Area Economic Opportunity Corporation	\$500,000.00	50 Single Family Homeownership Units
St. Charles	Jaycee Fairgrounds Village	Heartland Bank	National Church Residences	\$500,000.00	131 Multifamily Rental Units
St. Louis	Hillsdale Home Repair Program	First National Bank of St. Louis	Beyond Housing	\$500,000.00	32 Single Family Homeownership Units
St. Louis	Pine Lawn Home Repair Program	Midwest BankCentre	Beyond Housing	\$500,000.00	32 Single Family Homeownership Units
St. Louis	Pagedale Home Repair Program	Midwest BankCentre	Beyond Housing	\$500,000.00	32 Single Family Homeownership Units
St. Louis	The Salvation Army St. Louis Veterans Housing Project	Heartland Bank	The Salvation Army	\$480,000.00	48 Multifamily Rental Units
St. Louis	West End Home Repair Program (WEHRP) - Hamilton Heights Initiative	Midwest BankCentre	Better Family Life, Inc.	\$500,000.00	50 Single Family Homeownership Units

## NORTH DAKOTA

Project City:	Project Name:	Member Name:	Sponsor Name:	Requested Grant Amount:	Units:
Buxton	Buxton Rental Properties	First State Bank	Westend Terzetto's	\$420,000.00	14 Multifamily Rental Units
Halliday	Efficient Homes 2011	Bremer Bank, National Association	Twin Buttes Elder's Organizations, Inc.	\$46,775.00	5 Single Family Homeownership Units
Jamestown	Legacy Apartments at College Hill	Unison Bank	Lutheran Social Services Housing, Inc.	\$160,000.00	20 Multifamily Rental Units

## SOUTH DAKOTA

Project City:	Project Name:	Member Name:	Sponsor Name:	Requested Grant Amount:	Units:
Aberdeen	HAPI Home Rehab program	Dacotah Bank	Homes Are Possible, Inc.	\$498,000.00	83 Single Family Homeownership Units
Brookings	Habitat for Humanity - South Dakota	Home Federal Bank	Habitat for Humanity - South Dakota	\$175,000.00	25 Single Family Homeownership Units
Pine Ridge	OS(L)H AHP Rental Rehab 11	Dacotah Bank	Oglala Sioux Lakota Housing	\$450,000.00	15 Single Family Rental Units
Rapid City	WRDI Home Modification Program	BankWest, Inc.	Western Resources for dis-ABLED Independence	\$250,000.00	25 Single Family Homeownership Units
Sisseton	Home Rehabilitation 2011	Peoples State Bank	Northeast South Dakota Community Action Program	\$495,000.00	90 Single Family Homeownership Units
Sisseton	Home Rehabilitation Large Project 2011	Peoples State Bank	Northeast South Dakota Community Action Program	\$220,000.00	20 Single Family Homeownership Units
Sisseton	SWHA New Construction	Dacotah Bank	Sisseton Wahpeton Housing Authority	\$300,000.00	10 Single Family Homeownership Units
Sisseton	SWHA Rehab 2011	Dacotah Bank	Sisseton Wahpeton Housing Authority	\$500,000.00	50 Single Family Homeownership Units

# OUT OF DISTRICT

Project State:	Project City:	Project Name:	Member Name:	Sponsor Name:	Requested Grant Amount:	Units:
California	Grass Valley	Valley Commons East Apartments	U.S. Bank, National Association ND	Winnebago Homes Association	\$280,160.00	55 Multifamily Rental Units
Washington	La Conner	Tallawhault	Wells Fargo Bank, National Association	Swinomish Housing Authority	\$200,000.00	16 Single Family Rental Units