



■ ON THE COVER ■

Central Ohio's Briggs Farm was the architectural inspiration for Briggsdale Apartments, a 35-unit rental complex serving mentally disabled and/or chemically dependent, very low-income persons. The nationally-recognized facility was funded in part through an Affordable Housing Program grant awarded to FHLBank member Fifth Third Bank in partnership with Community Housing Network, Inc., Columbus, Ohio.

FIFTH DISTRICT ADVISORY COUNCIL 2006 ANNUAL REPORT

As a cooperative enterprise, the Federal Home Loan Bank of Cincinnati (FHLBank) has always understood the value of partnerships. From lender to developer to builder to counselor, each partner plays an important role in the many steps taken to help their clients attain affordable housing. Steady and deliberate, these steps of change mark new beginnings for hundreds of residents in the Fifth District every year.

The Advisory Council was established in 1989 to provide affordable housing and community investment advice to the FHLBank Board of Directors.



The FHLBank System is celebrating 75 years of housing finance service. President Herbert Hoover signed the Federal Home Loan Bank bill on July 16, 1932, establishing the 12-district FHLBank System. Three months later, on October 15, the Cincinnati FHLBank opened its doors and has been part of the landscape ever since.

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■ A Message to our Members and Partners ■

On behalf of the FHLBank Advisory Council and Board of Directors Housing and Community Development Committee, we present you with *Steps of Change*, the FHLBank's 2006 Advisory Council Annual Report. As you read this overview of the Council's 2006 accomplishments, we hope you will gain a better understanding of how the Advisory Council, FHLBank Board, staff and members, and community housing providers work together for incremental, meaningful change in the lives of hundreds of residents we have helped to attain decent, affordable housing.

Recovery and the American Dream

One house at a time, we helped 155 families find permanent housing in the Fifth District following the devastating hurricanes of 2005. We disbursed \$2.8 million to these recovering families through voluntary grants over and above the congressionally established Affordable Housing Program (AHP). Through a second voluntary program, American Dream Homeownership Challenge, the FHLBank awarded \$500,000 to 10 member institutions to develop 90 units of affordable housing for minorities or persons with special needs. Both programs were temporarily suspended in 2006 in response to proposed regulatory action that would have negatively affected the FHLBank's capital position and business operations. We were pleased that following a regulatory decision to withdraw the retained earnings component of the proposed rule late in 2006, the FHLBank Board re-established the American Dream Homeownership Challenge, expanding the program from \$1 million to \$3 million for 2007. The program was also redesigned to include as eligible households relocating to the Fifth District as a result of federally or state-declared disasters.

The voluntary grant programs complement the well-established AHP, Welcome Home, Community Investment Program, Economic Development Advance and Zero-Interest Fund activity that help so many residents on the road to recovery, independence, and success through affordable housing.

Affordable Housing and Community Lending Accomplishments

The Council commends the FHLBank for a record year in 2006, committing \$36.7 million to create more than 4,000 units of housing through the Affordable Housing Program and American Dream Homeownership Challenge. Throughout the year members of the Council's five committees, Executive, Economic Development,



■ **Cecil Dunn**, Chair, 2006 FHLBank Advisory Council (seated); **David Hehman**, President, FHLBank (left); and **William Carroll**, Chair, FHLBank Board of Directors Housing and Community Development Committee.

Ownership Housing, Rental Housing and Housing for Special Needs Populations, oversaw implementation of the 2006 Work Plan, reviewed the impact of the amended AHP regulation, and updated the annual Community Lending Plan as required by the Community Investment Cash Advance (CICA) regulation.

In advancing the goals of the Council's 2006 Work Plan, FHLBank management conducted 17 program workshops and, with Council members, participated in Fifth District state housing conferences and community events highlighting project collaborations. The FHLBank continued building strategic alliances with 10 formal Fifth District partners including the Tennessee Housing Development Agency, newly added in 2006. Attention was devoted to updating the AHP Implementation Plan to include changes resulting from the new AHP regulation, adopted by the Federal Housing Finance Board in September 2006, effective January 1, 2007. Finally, the Council reviewed and built upon the FHLBank's community needs assessment of prior years to maximize effective utilization of CICA programs.



Check Presentation July 2006, Amelia, Ohio: FHLBank Senior Vice President – Housing and Community Investment **Carol Peterson** presents a check to National City Bank Senior Vice President **Bob Alexander** in the nearby Thomaston Woods Community Room. National City Bank partnered with nonprofit sponsor St. Thomas Housing Corp. to develop Thomaston Meadows, a 13-unit apartment complex for seniors.

Respectfully submitted on behalf of the Council,

Cecil F. Dunn
Chair, Advisory Council

William Y. Carroll, Sr.
Chair, FHLBank Board of
Directors Housing and
Community Development
Committee

David H. Hehman
President, FHLBank



Affordable Housing Roundtable FHLBank President **David Hehman** (center) participates in an affordable housing roundtable in Covington, Kentucky, September 2006, with HUD Secretary **Alphonso Jackson** (left) and U.S. Congressman **Geoff Davis** (KY-4), prior to visiting a homeownership class funded in part through the Affordable Housing Program.

The Year Ahead

In 2007, the FHLBank plans to emphasize affordable housing, community lending and reinvigorating interest in the American Dream program. Based on 2006 earnings accrual, the FHLBank will have \$29.6 million available for the competitive AHP in 2007. FHLBank staff will continue to offer housing and economic development seminars and newly introduced “webinars” to member institutions and our partners, and we will continue to leverage our dollars with federal, state and regional providers of affordable housing and special needs programming.

As the FHLBank System proudly celebrates its 75th year of service in 2007, we wish to thank the members of the Council, the Board of Directors and its Housing and Community Development Committee, FHLBank staff, and the numerous friends and supporters of our housing and community development programs that contribute to the FHLBank's success. We remain committed to improving the lives of the individuals and families living in Kentucky, Ohio, and Tennessee, one step at a time.

Programs Summary

During 2006, 278 different members participated in one or more of the FHLBank's housing and community development programs, submitting a combined total of 679 applications. This participation is an increase over 2005, when 266 members participated. On behalf of the Council, we would like to thank each member and sponsor for their support of these programs throughout the year.

Affordable Housing Program

A total of \$26.5 million in AHP subsidy was awarded through two competitive offerings to create nearly 2,100 units of affordable owner-occupied and rental housing. Eighty-six members submitted a total of 254 project applications. Since the program's inception in 1990, the FHLBank has accrued a cumulative total of \$243.4 million to create over 39,000 units of affordable housing.

Welcome Home

A total of \$8.8 million in funds was disbursed as downpayment and closing cost assistance grants through 217 members to help nearly 1,950 individuals and families purchase affordable homes.

American Dream Homeownership Challenge

Ten members were awarded \$500,000 to create 90 homeownership opportunities for minorities and persons with special needs.

New Neighbors

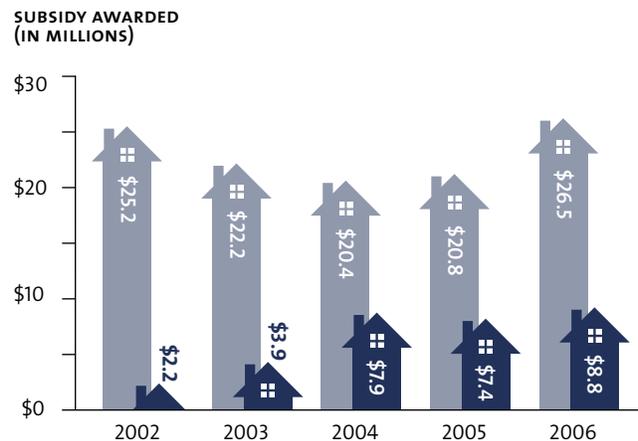
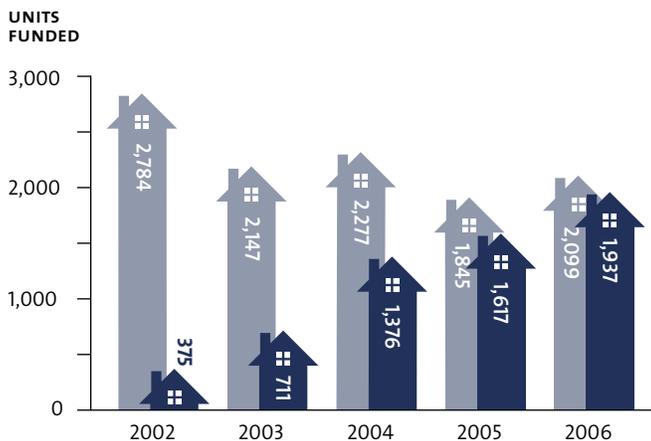
The FHLBank committed \$2.8 million to assist 155 displaced hurricane evacuee households who sought to relocate to the Fifth District.

Additional Programs

The Community Investment Program (CIP), Economic Development Advance Program (EDA), and the Zero-Interest Fund Program (ZIF) encourage members to increase their involvement in housing and community-based economic development. In 2006, over \$148.6 million in CIP/EDA/ZIF funding was approved through 46 member institutions.


FHLBank Cincinnati AHP/Welcome Home

 Summary 2002-2006



▪ Advisory Council ▪



Front row, from left to right:

Stacey Epperson

Executive Director
Frontier Housing, Inc.
Morehead, Kentucky

Grady Appleton

(Council Vice Chair)
Executive Director
East Akron Neighborhood
Development Corp.
Akron, Ohio

Don Ball

Chairman
Ball Homes, Inc.
Lexington, Kentucky

Marie Williams

*Director of Housing and
Recovery Services*
Tennessee Dept. of Mental Health
and Developmental Disabilities
Nashville, Tennessee

Garry Watkins

Partner
Wabuck Development Company
Leitchfield, Kentucky

Cecil Dunn

(Council Chair)
Executive Director
HOPE Center, Inc.
Lexington, Kentucky

Susan Weaver

CEO/Executive Director
Community Housing
Network, Inc.
Columbus, Ohio

Back row, from left to right:

Larry West

Executive Director
Scott Appalachian Industries
Huntsville, Tennessee

Ken Danter

President
The Danter Company
Columbus, Ohio

Tim Bolding

Executive Director
United Housing
Memphis, Tennessee

Jerry Rickett

President/CEO
Kentucky Highlands
Investment Corp.
London, Kentucky

Mark Milligan

President
The Affordable Trust for Columbus
and Franklin County
Columbus, Ohio

José González

Executive Director
Conexión Américas
Nashville, Tennessee

Not pictured:

Larry Murtaugh

President
Catholic Charities
Facilities Corp.
Cleveland, Ohio

Reverend Kenneth Robinson, M.D.

Commissioner
Tennessee Department
of Health
Nashville, Tennessee

▪ Board of Directors ▪

HOUSING AND COMMUNITY DEVELOPMENT COMMITTEE



FROM LEFT TO RIGHT:

WILLIAM CARROLL

Committee Chair

Director
Carter County Bank
Elizabethton, Tennessee

STEPHEN HAILER

President and CEO
North Akron Savings Bank
Akron, Ohio

CARL WICK

Principal/Owner
Wick & Associates
Centerville, Ohio

NOT PICTURED:

STEPHEN SMITH

Chairman
Haury and Smith Contractors
Nashville, Tennessee



BRIGGSDALE APARTMENTS, COLUMBUS, OHIO

Becky Hypes (above left), 48, has had 23 surgeries as a result of numerous afflictions and is unable to work. Because of her physical disabilities, permanent rental housing has been hard to come by. Not only does she thoroughly enjoy her apartment at Briggsdale, but she cares about the staff members as

well, who drive her to her doctor appointments and assist with medications. "It's been a long time since I had a place I could call my own," she said. "I'm very happy here and I now look forward to my future overall."

Charlotte Sensibaugh (above right), 45, was hit by a car when she was 18 and has been in and out of hospitals and nursing homes ever since. Even so, this University of Tennessee graduate and licensed practical nurse never lost the desire to live on her own. Briggsdale Apartments is the

perfect compromise: it offers independent living as well as a home health nurse program. "My nurse checks on me twice a day which is very helpful," Charlotte states. "I also like this apartment complex because it has a secure entrance so not just anyone can walk in. This place makes me feel safe."



▪ Affordable Housing Program Continues to Help Thousands ▪

Since 1990, the Affordable Housing Program (AHP) has helped thousands of individuals and families across our country gain access to safe, decent and affordable housing. Each of the 12 Federal Home Loan Banks in the nation contributes 10 percent of annual net earnings as subsidies – either direct grants or subsidized advances – specifically for the financing of affordable housing. FHLBank members and nonprofit sponsors work together to create homeownership and rental opportunities for individuals and families.

In the Fifth District, the Cincinnati FHLBank's AHP includes a 30 percent set-aside for the Welcome Home downpayment assistance program. Through the competitive AHP funding and Welcome Home, the FHLBank has awarded more than \$243 million – including \$145 million in the last five years alone – to create over 39,000 units of affordable housing.

Briggsdale Apartments, Columbus, Ohio

FHLBank member Fifth Third Bank and nonprofit sponsor Community Housing Network, Inc. partnered to help develop Briggsdale Apartments, a 35-unit rental complex for mentally disabled and/or chemically dependent, very low-income individuals, some of which are homeless.

Fifth Third Bank received a \$112,000 grant from the FHLBank's AHP. The \$3.3 million facility, whose unique and memorable rural design is reminiscent of the Briggs Farm that once occupied the land, features supportive services such as mental health and chemical dependency counseling, physical fitness, budgeting, and linkage to medical, dental, legal and employment services. Construction began in July 2005 and was completed in March 2006.

Briggsdale Apartments is part of the nationally recognized Rebuilding Lives program, a collaborative community-wide effort coordinated by the Community Shelter Board to end chronic homelessness in Columbus/Franklin County, Ohio.



Pictured on November 10 during the groundbreaking ceremony of the Recovery Kentucky-Florence facility were, from left to right: **Dr. Ed Hughes**, President, Gateway Technical and Community College, Florence; **Tami Wilson**,

District Director, Office of U.S. Congressman Geoff Davis (KY-4); **Don Ball**, Chairman, Ball Homes, Inc., Lexington, and Member, FHLBank Advisory Council; **Paul Marcotte**, House of Representatives (retired);

State Senator **Dick Roeding**; **Bob Brewster**, Executive Director, Brighton Center, Inc., Newport; **Carol Peterson**, Senior Vice President-Housing and Community Investment, FHLBank; Governor **Ernie Fletcher**; **David Hehman**,

President, FHLBank; **John Salyers**, Field Representative, Office of U.S. Senator Jim Bunning; State Senator **Jack Westwood**; **Perry Day**, Chairman and CEO, First Security Trust Bank, Florence; Judge Executive **Ralph Drees**.

Recovery Kentucky, statewide

In January 2005, Kentucky Governor Ernie Fletcher announced the creation of Recovery Kentucky, a program designed to help residents with substance abuse issues through the construction of recovery centers that will house and provide treatment to affected individuals. Each center, with total development costs of \$3.3 to \$4.5 million, will utilize a recovery program model that includes peer support, daily living skills training and employment training.

Working alongside numerous project sponsors and supporters, Kentucky Governor Ernie Fletcher continued his commitment to Recovery Kentucky throughout 2006. He attended groundbreaking ceremonies for several recovery centers. Of the centers currently being constructed throughout the state, the following are funded in part by five FHLBank member institutions, each with \$500,000 grants through the AHP:

- Henderson: **Ohio Valley National Bank** and nonprofit sponsor Shelter for Women and Children;
- Hopkinsville: **US Bank, N.A.**, and Pennyroyal Regional Mental Health/Mental Retardation Board;
- Morehead: **US Bank, N.A.**, and Mountain Housing;
- Florence: **First Security Trust Bank** and Brighton Properties;
- Paducah: **The Paducah Bank and Trust Company** and Four Rivers Behavioral Health;
- Owensboro: **First Security Bank of Owensboro** and Lighthouse Recovery Services.

Continuing its involvement in 2007, the FHLBank announced two additional centers that will receive AHP funding through two member institutions:

- Erlanger: **Fifth Third Bank** and Transitions, Inc.;
- Richmond: **National City Bank** and Kentucky River Foothills Development Council.

KENTUCKY

Boyle County

2007 Danville KY; Danville
\$39,784 grant; 1 owner-occupied unit
 The Farmers National Bank of Danville, Danville
 HFH - Kentucky, Inc., Louisville

Breathitt, Lee, Wolfe Counties

Kentucky River Rural Rental Housing Solutions;
 Campton, Jackson, Beattyville
\$356,828 grant; 32 rental units
 Community Trust Bank, Inc., Pikeville
 Kentucky River Community Care, Jackson

Butler County

Sunmark; Morgantown
\$251,584 advance; 48 rental units
 Morgantown Bank & Trust Company, Inc.,
 Morgantown
 Housing Assistance and Development
 Services, Inc., Bowling Green

Campbell County

Newport Commons; Newport
\$150,000 grant; 12 rental units
 Republic Bank & Trust Company, Louisville
 Brighton Properties, Newport

Christian County

2006 Capacity Build; Hopkinsville
\$66,084 grant; 3 owner-occupied units
 Planters Bank, Inc., Hopkinsville
 HFH - Hopkinsville-Christian County,
 Hopkinsville

Clark, Estill, Montgomery Counties

2007 Community Housing and Community
 Trust Bank AHP Project;
 Clark, Estill, Montgomery Counties
\$99,456 grant; 4 owner-occupied units
 Community Trust Bank, Inc., Pikeville
 Community Housing, Inc., Winchester

Clay, Jackson, Laurel, Rockcastle Counties

2006 DBDC AHP Project; Clay, Jackson, Laurel,
 Rockcastle Counties
\$125,000 grant; 10 owner-occupied units
 National City Bank, Cleveland, OH
 Daniel Boone Development Council, Inc.,
 Manchester

Daviess County

Owensboro Regional Recovery; Owensboro
\$500,000 grant; 38 rental units
 First Security Bank of Owensboro, Inc.,
 Owensboro
 Lighthouse Recovery Services, Inc., Owensboro

Estill County

Estill Co. AHP Phase IV; Estill County
\$124,060 grant; 3 owner-occupied units
 Citizens Guaranty Bank, Irvine
 Kentucky River Foothills Development
 Council, Inc., Richmond

Fayette County

Lexington, KY Habitat for Humanity Build 2006;
 Fayette County
\$172,420 grant; 23 owner-occupied units
 National City Bank, Cleveland, OH
 HFH - Lexington, Inc., Lexington

2006 Faith Community Housing Foundation
 Homeownership Project; Lexington
\$150,000 grant; 6 owner-occupied units
 Central Bank & Trust Co., Lexington
 Faith Community Housing Foundation, Inc.,
 Lexington

Hope Center Men's Recovery Program; Lexington
\$1,000,000 grant; 96 rental units
 Central Bank & Trust Co., Lexington
 Hope Center, Inc., Lexington

Floyd, Johnson, Magoffin, Martin Counties

2006 Mountain Home; Floyd, Johnson, Magoffin,
 Martin Counties
\$120,000 grant; 6 owner-occupied units
 Community Trust Bank, Inc., Pikeville
 Mountain Comprehensive Care Center,
 Paintsville

Floyd, Knott, Letcher, Pike Counties

HOMES and Community Trust Bank's Fall 2006
 Homebuyer Program;
 Floyd, Knott, Letcher, Pike Counties
\$125,000 advance; 5 owner-occupied units
 Community Trust Bank, Inc., Pikeville
 Housing Oriented Ministries Established for
 Service, Inc., Whitesburg

Franklin, Garrard, Lincoln, Scott Counties

Blue Grass Homeowner Rehabilitation;
 Franklin, Garrard, Lincoln, Scott Counties
\$60,333 grant; 34 owner-occupied units
 Farmers Bank & Capital Trust Company, Inc.,
 Frankfort
 Blue Grass Community Action Partnership, Inc.,
 Frankfort

Grayson County

Mattingly House; Leitchfield
\$180,388 grant and \$22,072 advance;
3 rental units
 Leitchfield Deposit Bank and Trust Company,
 Leitchfield
 Wabuck Development, Leitchfield

Patty Place Apartments; Leitchfield
\$410,890 grant and \$275,000 advance;
24 rental units
 Leitchfield Deposit Bank and Trust Company,
 Leitchfield
 Parkland Manor, Inc., Leitchfield

Hardin County

Hardin County Build 2006; Elizabethtown
\$129,035 grant; 4 owner-occupied units
 The Cecilian Bank, Elizabethtown
 HFH - Hardin County, Elizabethtown

Hopkins County

HFH of Hopkins County 2006; Ilsley, Madisonville
\$54,391 grant; 2 owner-occupied units
 First United Bank of Hopkins County, Inc.,
 Madisonville
 HFH - Hopkins County, Madisonville

Jefferson County

2006 Habitat Louisville Houses; Louisville
\$165,000 grant; 22 owner-occupied units
 Commonwealth Bank and Trust Company,
 Louisville
 HFH - Metro Louisville, Louisville

Boys' Haven - Klondike Lane Apartments; Louisville
\$460,000 advance; 18 rental units
 Stock Yards Bank & Trust Company, Louisville
 Father Maloney's Boys' Haven, Inc., Louisville

Kenton County

Transitions Recovery Kentucky Project; Erlanger
\$500,000 grant; 38 rental units
 Fifth Third Bank, Cincinnati, OH
 Transitions, Inc., Bellevue

Laurel County

Abigale Apartments; London
\$422,504 grant and \$400,000 advance;
24 rental units
 Leitchfield Deposit Bank and Trust Company,
 Leitchfield
 Housing Assistance and Development
 Services, Inc., Bowling Green

Lee County

Lee County Affordable Housing; Lee County
\$89,000 grant; 5 owner-occupied units
 Peoples Exchange Bank, Beattyville
 Beattyville Housing and Development Corp., Inc.,
 Beattyville

Leslie County

Brenda Gross Home 2006; Hyden
\$19,475 grant; 1 owner-occupied unit
 Hyden Citizens Bank, Hyden
 HFH - Daniel Boone, Hyden

Madison County

HFHMC Homes 2006; Berea, Richmond
\$120,259 grant; 10 owner-occupied units
 Madison Bank, Richmond
 HFH - Madison County, Richmond

Liberty Place Recovery Center for Women;
 Richmond

\$218,210 grant; 38 rental units
 National City Bank, Cleveland, OH
 Kentucky River Foothills Development
 Council, Inc., Richmond

McCreary County

2006 Extreme Build; Parkers Lake
\$15,000 advance; 1 owner-occupied unit
 Bank of McCreary County, Whitley City
 McCreary County Community Housing
 Development Corp., Whitley City

Perry County

2006 Affordable Homeownership Project;
 Perry County
\$150,000 grant; 6 owner-occupied units
 First Federal Savings & Loan Association, Hazard
 Hazard-Perry County Housing Development
 Alliance, Inc., Hazard

Fall 2006 Homebuyer; Hazard
\$150,000 grant; 6 owner-occupied units
 First Federal Savings & Loan Association, Hazard
 Hazard-Perry County Housing Development
 Alliance, Inc., Hazard

Pike County

Sandy Valley - Harmons Branch 2006; Pikeville
\$46,186 grant; 1 owner-occupied unit
 Community Trust Bank, Inc., Pikeville
 HFH - Kentucky, Inc., Louisville

Powell County

Powell Co. Affordable Housing Phase V;
 Powell County
\$222,100 grant; 4 owner-occupied units
 Whitaker Bank, Lexington
 Kentucky River Foothills Development
 Council, Inc., Richmond

Rowan County

2007 Morehead KY; Morehead
\$26,987 grant; 1 owner-occupied unit
 Whitaker Bank, Lexington
 HFH - Kentucky, Inc., Louisville

2006 Frontier Housing and Peoples Bank AHP;
 Rowan County

\$175,000 grant; 5 owner-occupied units
 Kentucky Bank (Peoples Bank), Paris
 Frontier Housing, Inc., Morehead

Taylor County

Taylor County Hope Community, Ltd.;
 Campbellsville
\$499,900 grant; 38 rental units
 Citizens Union Bank of Shelbyville, Shelbyville
 Interlink Counseling Center, Inc., Louisville

Warren County

Lee Square Phase I; Bowling Green
\$110,400 grant; 12 owner-occupied units
 National City Bank, Cleveland, OH
 Housing Assistance and Development
 Services, Inc., Bowling Green

Wayne County

Otter Creek Academy; Monticello
\$800,000 grant and \$350,000 advance;
48 rental units
 Bank of McCreary County, Whitley City
 Foothills Academy, Inc., Albany

OHIO

Allen County

Making Homes Accessible 2007; Allen County
\$24,340 grant; 5 owner-occupied units
 Fifth Third Bank, Cincinnati
 Rebuilding Together Lima/ Allen County, Lima

2006 Habitat Lima; Lima
\$37,100 grant; 5 owner-occupied units
 Fifth Third Bank, Cincinnati
 HFH - Lima Area, Inc., Lima

Athens County

Athens County HFH Ohio Build 2006-2007;
 Glouster, Nelsonville
\$75,000 grant; 5 owner-occupied units
 Hocking Valley Bank, Athens
 HFH - Athens County, Athens

Butler County

CHOICES; Hamilton
\$944,800 grant; 48 rental units
 First Financial Bank, N.A., Hamilton
 Serve City, Hamilton

New Miami Initiative; New Miami
\$100,000 grant; 5 owner-occupied units
 First Financial Bank, N.A., Hamilton
 Neighborhood Housing Services
 of Hamilton, Inc., Hamilton

Carroll, Stark Counties

2006-2008 Habitat Build; Minerva, Malvern,
 Carrollton, Sherrodsville, Waynesburg
\$90,000 grant; 6 owner-occupied units
 Consumers National Bank, Minerva
 HFH - Tri-County Area, Inc, Malvern

Clermont County

Owensville Manor; Owensville
\$276,155 grant; 48 rental units
 Fifth Third Bank, Cincinnati
 LEADS, Newark

Columbiana County

2007 HFHNCC Build; Leetonia, Lisbon
\$15,000 grant; 2 owner-occupied units
 The Home Savings and Loan Company
 of Youngstown
 HFH - Northern Columbiana County, Salem

Coshocton County

Habitat House Number 6; Coshocton
\$23,490 grant; 1 owner-occupied unit
 Ohio Heritage Bank, Coshocton
 HFH - Coshocton County, Coshocton

Cuyahoga County

Cogswell Hall; Cleveland
\$500,000 grant; 42 rental units
 Charter One Bank, N.A., Cleveland
 Cogswell Hall, Inc., Cleveland

Liberty at St. Clair; Cleveland
\$718,000 grant; 72 rental units
 Charter One Bank, N.A., Cleveland
 Emerald Development & Economic
 Network, Inc., Cleveland

South Pointe Commons; Cleveland
\$1,000,000 grant; 82 rental units
 Charter One Bank, N.A., Cleveland
 Emerald Development & Economic
 Network, Inc., Cleveland

Fairfield County

Pleasant View; Pleasantville
\$224,500 grant; 30 rental units
 The Park National Bank, Newark
 Community Action Program Commission of the
 Lancaster-Fairfield County Area, Lancaster

Franklin County

2006 B Ottawa Ridge Senior Apartments;
 Columbus
\$450,000 grant; 80 rental units
 Fifth Third Bank, Cincinnati
 Westward/Big Walnut LLC, Powell

2007 HFHGC Construction Project; Columbus
\$150,000 grant; 15 owner-occupied units
 Fifth Third Bank, Cincinnati
 HFH - Greater Columbus, Columbus

Southpoint Apartments; Columbus
\$1,000,000 grant; 80 rental units
 KeyBank, N.A., Brooklyn
 Community Housing Network, Inc., Columbus

Greenview Estates; Franklin County
\$60,000 grant; 10 owner-occupied units
 National City Bank, Cleveland
 MiraCit Development Corp., Inc., Columbus

Geauga County

2006 Geauga Build;
Chardon, Claridon Twp., Middlefield
\$39,843 grant; 4 owner-occupied units
The Home Savings and Loan Company
of Youngstown
HFH - Geauga County, Newbury

Lakeview Village I; Middlefield
\$280,000 grant; 40 rental units
KeyBank, N.A., Brooklyn
Neighborhood Development Services, Ravenna

Guernsey County

Huston Hills; Cambridge
\$486,000 grant; 50 rental units
The Huntington National Bank, Columbus
Cambridge Management Corp., Cambridge

Hamilton County

CCLF - Race, Republic and Green; Cincinnati
\$800,000 advance; 25 rental units
The Huntington National Bank, Columbus
Cornerstone Community Loan Fund, Cincinnati

Lake County

2007 HFHLC Build; Fairport Harbor, Painesville
\$37,499 grant; 5 owner-occupied units
The Home Savings and Loan Company
of Youngstown
HFH - Lake County, Painesville

Logan County

Pratt & Seymour Street Project; Bellefontaine
\$352,000 grant; 12 rental units
Sky Bank, Salineville
Logan-Belle H.A.N.D., Bellefontaine

Lorain County

Faith House II; Lorain
\$202,500 grant; 8 rental units
FirstMerit Bank, N.A., Akron
Humility of Mary Housing, Inc., Akron

Lucas County

MVHFH Neighborhood Redevelopment 7;
Holland, Oregon, Toledo
\$124,166 grant; 15 owner-occupied units
Sky Bank, Salineville
HFH - Maumee Valley, Toledo

Bettye Ruth Kay Community Homes; Whitehouse
\$120,000 grant; 12 rental units
Fifth Third Bank, Cincinnati
Bittersweet Inc., Whitehouse

Miami County

2006 Miami County Build; Miami County
\$21,198 grant; 4 owner-occupied units
Fifth Third Bank, Cincinnati
HFH - Miami County Ohio, Troy

Montgomery County

DOHH 2007 Construction Project; Dayton
\$49,000 grant; 7 owner-occupied units
Liberty Savings Bank, F.S.B., Wilmington
HFH - Dayton

Opportunity House; Dayton
\$750,000 grant; 40 rental units
Fifth Third Bank, Cincinnati
Daybreak, Dayton

DOHH 2006-2007 Construction Project;
Dayton, Miamisburg
\$56,000 grant; 8 owner-occupied units
Liberty Savings Bank, F.S.B., Wilmington
HFH - Dayton

Making Homes Accessible 2006;
Montgomery County
\$74,000 grant; 10 owner-occupied units
Fifth Third Bank, Cincinnati
Rebuilding Together Dayton, Dayton

Alex Apartments; West Carrollton
\$90,000 grant; 12 rental units
Fifth Third Bank, Cincinnati
Miami Valley In-Ovations, Inc, Vandalia

Morrow County

Morrow 2006; Cardington
\$30,000 grant; 2 owner-occupied units
The First-Knox National Bank of Mount Vernon
HFH - Morrow County, Mount Gilead

Portage County

HFHPC Project 46, 47 and 48; Atwater, Kent
\$30,000 grant; 3 owner-occupied units
Home Savings Bank, Kent
HFH - Portage County, Ravenna

Prospect House; Ravenna
\$480,000 grant; 64 rental units
Charter One Bank, N.A., Cleveland
Neighborhood Development Services, Ravenna

Ross County

Cross Creek Homeownership Phase I; Chillicothe
\$1,200,000 advance; 16 owner-occupied units
Fifth Third Bank, Cincinnati
Frontier Community Services, Chillicothe

Stark County

Greater Canton 2006 - 2007 Build; Canton
\$198,000 grant; 20 owner-occupied units
FirstMerit Bank, N.A., Akron
HFH - Greater Canton, Inc., Canton

Quest Mann Apartments II; Canton
\$90,000 grant; 6 rental units
FirstMerit Bank, N.A., Akron
Quest Recovery and Prevention Services, Inc.,
Canton

Warren County

Fall 2006 Cambridge Court Housing Project;
Lebanon
\$348,035 grant; 4 rental units
Fifth Third Bank, Cincinnati
New Housing Opportunities, Inc., Lebanon

Fall 2006 Harrison Street Project; Lebanon
\$533,022 grant; 10 rental units
Fifth Third Bank, Cincinnati
New Housing Opportunities, Inc., Lebanon

Wayne County

New Destiny Center SRO; Clinton
\$480,000 grant; 64 rental units
FirstMerit Bank, N.A., Akron
Barberton Rescue Mission, Clinton

TENNESSEE

**Benton, Carroll, Dyer, Hardeman, Henry,
Madison Counties**

Downpayment Homeownership Rural West TN;
Benton, Carroll, Dyer, Hardeman, Henry,
Madison Counties
\$187,950 grant; 10 owner-occupied units
The Bank of Jackson, Jackson
Jackson Center for Independent Living, Jackson

Bledsoe, Bradley, Grundy, Hamilton Counties

Group Home Rehab Project;
Chattanooga, Cleveland, Monteagle, Pikeville
\$397,000 grant; 46 rental units
Cohutta Banking Company of Tennessee,
Chattanooga
Volunteer Behavioral Health Care System,
Chattanooga

Bledsoe, Sequatchie, Simpson Counties

New Hope-Seniors at Home 2006;
Bledsoe, Sequatchie, Simpson Counties
\$295,210 grant; 10 owner-occupied units
Citizens Tri-County Bank, Dunlap
New Hope Construction, Inc., Hendersonville

Bradley County

2006-08 Building The Dream; Cleveland
\$110,200 grant; 12 owner-occupied units
Bank of Cleveland
HFH - Cleveland

Cumberland County

Green Meadows Townhomes, L.P.; Crossville
\$433,162 advance; 28 rental units
First Tennessee Bank N.A., Memphis
Crossville Housing Authority, Crossville

Millstream Apartments; Crossville
\$100,000 grant; 24 rental units
Bank of Putnam County, Cookeville
Crossville Housing Authority, Crossville

Iris Circle Phase I; Cumberland County
\$37,500 grant; 5 owner-occupied units
 First National Bank of Tennessee, Livingston
 HFH - Cumberland County, Crossville

Davidson County

Delancey Street Replication; Nashville
\$500,000 grant and \$126,650 advance;
31 rental units
 Capital Bank & Trust Company, Nashville
 Urban Housing Solutions, Inc., Nashville

Providence Park; Nashville
\$99,540 grant; 20 owner-occupied units
 Pinnacle National Bank, Nashville
 HFH - Nashville Area

Dyer County

Nehemiah Independent Apartments; Dyersburg
\$141,126 grant; 3 rental units
 First Citizens National Bank of Dyersburg
 Apostolic Faith Church of Jesus Christ, Dyersburg

Fentress County

MACE Apartments; Jamestown
\$100,000 grant; 10 rental units
 Progressive Savings Bank, F.S.B., Jamestown
 Cumberland Regional Development Corp.,
 Cookeville

Grainger County

2006 Lakeway 2 Grainger TN; Bean Station
\$200,000 advance; 11 rental units
 Citizens Bank and Trust Company of
 Grainger County, Rutledge
 Volunteer Housing Management Corp.,
 Morristown

Humphreys County

Waverly Home; Waverly
\$166,320 grant; 4 rental units
 First Federal Bank, Dickson
 Damascus Road, Inc., Paris

Johnson County

Mountain City Rental Apartments; Mountain City
\$244,000 grant; 8 rental units
 Bank of Tennessee, Kingsport
 Eastern Eight Community Development Corp.,
 Johnson City

Knox County

2006 Willow Place; Knoxville
\$248,500 grant and \$335,000 advance;
20 rental units
 Clayton Bank and Trust, Henderson
 Knox Housing Partnership, Inc., Knoxville

Lake County

Tiptonville Apartments II; Tiptonville
\$171,633 grant; 6 rental units
 First State Bank, Union City
 Carey Counseling Center, Inc., Paris

Madison County

130 Talbot Street; Jackson
\$77,620 grant; 6 rental units
 The Bank of Jackson, Jackson
 T. A. M. B. of Jackson, Inc., Jackson

Morgan, Scott Counties

Home Rehabilitation Project 2006-2007;
 Morgan & Scott Counties
\$90,000 grant; 12 owner-occupied units
 First Trust & Savings Bank, Oneida
 HFH - Appalachia, Robbins

Rutherford County

1430 East Main Street; Murfreesboro
\$130,373 grant; 12 rental units
 Pinnacle National Bank, Nashville
 The Charter Group, Inc., Murfreesboro

Shelby County

2006 Depot SRO & Community Service Building;
 Memphis
\$484,040 grant; 10 rental units
 First Tennessee Bank N.A., Memphis
 Alpha Omega Veterans Services, Inc., Memphis

2006B North Hill Woods Apartments; Memphis
\$1,102,280 grant; 32 rental units
 First Tennessee Bank N.A., Memphis
 Frayser-Millington North Shelby Mental Health
 Center, Memphis

Seventh Street Homes; Memphis
\$200,000 grant; 2 rental units
 Memphis Area Teachers' Credit Union, Memphis
 North Memphis Community Development Corp.,
 Cordova

Smith County

South Carthage Manor; South Carthage
\$100,000 grant; 15 rental units
 Citizens Bank, Carthage
 Cumberland Regional Development Corp.,
 Cookeville

Sullivan County

George Washington School Apartments; Kingsport
\$550,000 grant and \$600,000 advance;
54 rental units
 Bank of Tennessee, Kingsport
 Greater Kingsport Alliance for Development,
 Kingsport

Warren County

Golden Oaks; McMinnville
\$140,000 grant; 15 rental units
 U.S. Bank, N.A., Cincinnati, OH
 Cumberland Regional Development Corp.,
 Cookeville

Warren County Habitat 2006 Build; McMinnville
\$40,017 grant; 4 owner-occupied units
 The First National Bank of McMinnville
 HFH - Warren County, McMinnville

Wayne County

BVI - Clifton; Clifton
\$60,000 grant; 6 rental units
 Peoples Bank, Clifton
 Buffalo Valley, Inc, Hohenwald

MULTI-STATE PROJECTS

**Kenton, KY, and Butler, Clermont,
 Warren, OH, Counties**

TriState Habitat Community Build 2006-2009;
 Latonia Lakes, KY, and Bethel, Hamilton, Lebanon,
 Middletown, New Richmond, OH
\$100,000 grant; 10 owner-occupied units
 Fifth Third Bank, Cincinnati, OH
 HFH - TriState OKI Inc., Cincinnati, OH

OUT-OF-DISTRICT PROJECTS

Michigan

2007 Habitat & National City Bank Building;
 Kent and Ottawa Counties, MI
\$139,300 grant; 14 owner-occupied units
 National City Bank, Cleveland, OH
 HFH - Kent County, Inc., Grand Rapids, MI

Habitat Lansing 14; Ingham County, MI
\$111,000 grant; 14 owner-occupied units
 National City Bank, Cleveland, OH
 HFH - Lansing, Lansing, MI

2006 CHN, Inc. Homeownership Program;
 Oakland County, MI
\$149,000 grant; 10 owner-occupied units
 National City Bank, Cleveland, OH
 Community Housing Network, Inc., Troy, MI

New York

2006 Homeownership Chautauqua NY;
 Chautauqua County, NY
\$150,000 grant; 20 owner-occupied units
 KeyBank, N.A., Brooklyn, OH
 Chautauqua Opportunities, Inc., Dunkirk, NY

West Virginia

Seventh Avenue Apartments; Huntington, WV
\$60,000 grant; 6 rental units
 The Huntington National Bank, Columbus, OH
 Housing Development Corp., Huntington, WV



Corinthia Williams lost almost everything when Hurricane Katrina flooded New Orleans in August 2005. She moved to Millington, Tennessee, near Memphis, that October when her employer, the Navy Reserve Personnel Center, relocated its operation there. She and her son

lived in hotels and apartments, but sought something more permanent. Corinthia said she heard through the evacuees' grapevine about New Neighbors, and got together with Nora O'Hara of Patriot Bank. She found a three-bedroom brick house with a big backyard in Bartlett,

Tennessee, and qualified for a \$20,000 New Neighbors grant. She closed on the purchase in June 2006. Settling into a new home helped her and her son Chad overcome the hurricane's trauma. "The most important thing was the ability to get back to some type of normalcy. I lived

in New Orleans all my life, never was separated from my family, my mama and my sisters," Corinthia said. "Chad's face just lit up when I told him there was a possibility we'd be able to purchase a home. Just to see the joy on his face was enough for me."

▪ New Neighbors ▪

In the aftermath of the devastating hurricanes that hit the Gulf Coast in the late summer of 2005, hundreds of families found temporary housing with extended family or in shelters in the three states served by the FHLBank: Kentucky, Ohio and Tennessee. The FHLBank Board of Directors responded with a voluntary grant program, New Neighbors, to help those families who chose to remain in the Fifth District find permanent housing. The program was operational by year end 2005 and by May 2006, the FHLBank had disbursed \$2.8 million to assist 155 families move into permanent homes. The program was temporarily suspended pending the outcome of a proposed regulation that would have resulted in negative financial constraints for the FHLBank. Regulatory action taken in December 2006 mitigated the final rule's financial impact on the FHLBank. The FHLBank Board of Directors sought input from member institutions and the Advisory Council prior to re-establishing the grant program. In its new form, grant amounts remain the same, up to \$20,000 per household, and are now available through the expanded American Dream Homeownership Challenge program.



Philip and David Lewis are brothers who have suffered from long-term mental illness since their teens. Philip has lived in public housing with a minimum of case management while David has lived in group home situations. Phillip learned of a “homebuyer’s

club” at the Woodbine Community Organization in Nashville and began to attend homeownership classes there. The brothers found a condominium they liked, and with the help of the community organization and Pinnacle National Bank, they qualified

for a \$13,300 American Dream Homeownership Challenge grant, which was accompanied by \$7,500 in Welcome Home funds. Those two grants coupled with a third grant from a local agency helped lower their cost of buying the condo, so they could afford

it on their fixed incomes. The brothers closed on the house in December 2005. “They’re doing well,” said John Lewis, their father. “They split up the housework and food shopping. This is one way they can learn to be more independent.”

▪ American Dream Homeownership Challenge ▪

The American Dream Homeownership Challenge was established by the FHLBank’s Board of Directors in 2003 as a voluntary grant program to complement President Bush’s *Blueprint for the American Dream*, encouraging homeownership for minorities. The FHLBank’s program was designed to assist minority families as well as individuals with special needs achieve their dreams of homeownership. Since 2003, the FHLBank has awarded \$4.5 million to help nearly 900 families and individuals gain access to their own homes in Kentucky, Ohio and Tennessee. In 2006, the FHLBank awarded \$500,000 to 10 member institutions to assist 90 families. Following a temporary suspension in 2006, pending regulatory action on a proposed rule, the FHLBank Board expanded the American Dream program from \$1 million to \$3 million for 2007. The criteria for eligible households were also expanded to include those families or individuals displaced by federally or state-declared disasters.

KENTUCKY

Harlan, Leslie Counties

The Bank of Harlan and COAP, Inc., Harlan, will help finance construction of 10 homes, eight of which will serve very low-income persons with physical or mental disabilities and two minority families. American Dream funds will be utilized for construction and land costs. The Bank of Harlan will originate and close the mortgages using expanded underwriting.

Henderson County

Ohio Valley National Bank, Henderson, and Henderson Housing Authority/Barrett Center, Inc., will establish a program to provide first-time homeownership opportunities for four minority homebuyers and one person with special needs. American Dream funds will be used for outreach, counseling, staff costs, and downpayment assistance. Ohio Valley National Bank will provide first mortgage financing and closing cost assistance, reduce interest rates and fees and waive PMI.

OHIO

Lake County

Dollar Bank, Pittsburgh, PA, and Lake Communities Development Corporation, Painesville, OH, will provide first-time homeownership opportunities to 10 minority families. American Dream funds will be used for outreach, counseling, and downpayment assistance. Dollar Bank will participate in counseling, originate and close the first mortgages, reduce interest rates and fees and waive PMI.

Logan County

Miami Valley Bank, Lakeview, and Logan County Metropolitan Housing Authority, Bellefontaine, will assist three minority and two families with special needs in becoming homeowners. American Dream funds will be used for outreach materials and activities, homebuyer counseling, and downpayment assistance. Miami Valley Bank will originate and close the first mortgages using a special mortgage product and will reduce fees.

Lucas, Ottawa, Sandusky Counties

The Home Savings and Loan Company of Youngstown and Adelante, the Latino Resource Center, Toledo, will assist 20 Hispanic households in becoming homebuyers. American Dream funds will be used for outreach, counseling, and downpayment assistance. Home Savings will originate and close the first mortgages, reduce the interest rate and fees and waive PMI.

Summit County

North Akron Savings Bank and East Akron Neighborhood Development Corporation will assist 10 families and individuals in becoming homeowners. American Dream funds will be used for homebuyer counseling and downpayment assistance. North Akron Savings Bank will assist in homebuyer counseling, originate and close the first mortgages, utilize a special mortgage product, reduce fees and waive PMI.

TENNESSEE

Benton, Dyer, Henry, Lake, Obion, Weakley Counties

Commercial Bank & Trust Company, Paris, and Community Action Network, Inc., Springville, will provide first-time homeownership opportunities to persons with mental disabilities. American Dream funds will be used for outreach activities, counseling, part-time staff, and downpayment assistance. Commercial Bank & Trust will originate and close the first mortgages, reduce interest rates and fees and waive PMI.

Carroll, Gibson Counties

Carroll Bank & Trust, Huntingdon, and Carey Counseling Center, Inc., Paris, will create a partnership that will provide first-time homeownership opportunities to four individuals with disabilities living on SSI disability income. American Dream funds will be used for outreach activities, counseling, downpayment and closing costs, and a part-time homeownership facilitator. Carroll Bank & Trust will provide first mortgage financing and closing cost assistance, reduce interest rates and fees and waive PMI.

Davidson, Rutherford, Williamson Counties

Pinnacle National Bank, Nashville, and local non-profits such as Habitats for Humanity of Greater Nashville, Rutherford, and Williamson Counties; Downs Syndrome Association of Middle Tennessee; and Park Center, Inc., will provide first-time homeownership opportunities to six minority families and four individuals with special needs. American Dream funds will be used for the cost of construction and principal reduction. Pinnacle National Bank will assist in counseling, originate and close the first mortgage, and reduce fees.

Sullivan, Unicoi, Washington Counties

Bank of Tennessee, Johnson City, will provide first-time homeownership opportunities to 10 Hispanic and African American families. American Dream funds will be utilized for downpayment and closing costs. Bank of Tennessee will provide homebuyer counseling and first mortgage financing using an in-house ITIN product, reduce fees and waive PMI.



With a growing farm community in Western Kentucky, a Southern States petroleum distribution operation in Christian County had outgrown its aging facility. To help build new quarters, the

FHLBank provided a \$2.5 million below-market rate Economic Development Advance, allowing Planters Bank of Hopkinsville to make a low-interest loan for the project. The new \$2.8 million

facility opened in 2005 and allowed Southern States, an agricultural cooperative, to retain 13 jobs and add two. More important, the space provides affordable farm fuel and propane

to family farms in six counties, helping to preserve this way of life in Western Kentucky.

▪ Additional Programs ▪

Three additional FHLBank programs are available to members to support their investment in housing and community and economic development: the Community Investment Program (CIP), Economic Development Advance Program (EDA) and Zero-Interest Fund (ZIF).

Community Investment Program and Economic Development Advance Program

The CIP and EDA encourage members to increase their involvement in housing and community-based economic development and revitalization activities in their communities. Both programs provide a discount off regular FHLBank advances.

The CIP is used to provide favorable financing for the acquisition, construction, or rehabilitation of owner-occupied and rental housing. It also provides financing for community economic development, commercial/industrial and small business activities located in specifically-defined areas.

The EDA is used for job creation and retention-related activities or other economic development activities described as commercial, industrial manufacturing, agricultural, social service, public facility projects and activities, and public or private infrastructure projects such as roads, utilities and sewers. In 2006, more than \$148.6 million in CIP/EDA funding was approved for 99 projects involving 46 member institutions. CIP and EDA funds are both available during the year through a simple application.

Zero-Interest Fund

The ZIF supports community economic development and housing development activity by providing “early-in” resources for residential, commercial, and industrial real estate-related projects. The ZIF may be used for costs associated with, for example, application(s) packaging services, appraisals, architectural drawings, consulting fees, engineering fees, environmental testing, feasibility analyses, legal costs, licensing and permit fees, market studies, infrastructure, and other expenditures normally associated with the development of residential, commercial or industrial real estate-related projects. Funds are provided to members and to projects at zero interest for up to two years.

■ Community Lending Programs ■

For more information on the FHLBank's housing and community investment programs, please contact any of the following staff members:

OBJECTIVE

USES

BENEFICIARIES

AFFORDABLE HOUSING PROGRAM

Creation of owner-occupied and rental housing for LMI persons.

Finance acquisition, rehab or new construction of owner-occupied or rental housing.

Persons with incomes at or below 80% of HUD Area Median Income (AMI).

WELCOME HOME PROGRAM

Assist LMI families to become homeowners.

Provide members with downpayment and closing costs for owner-occupied housing.

Persons with incomes at or below 80% of state housing finance agency Mortgage Revenue Bond (MRB) Income Limits.

AMERICAN DREAM HOMEOWNERSHIP CHALLENGE

Creation of homeownership units within the Fifth District for minorities, persons with special needs and households displaced by disasters.

Fund variety of uses leading to increased number of homeownership units.

Minorities, persons with special needs and households displaced by disasters.

COMMUNITY INVESTMENT PROGRAM

Promote community and economic development and job creation/retention.

Owner-occupied or rental housing or economic development in federally designated areas and neighborhoods with incomes at or below 80% of AMI.

Owner-occupied housing: Income up to 115% of AMI. Rental Housing: at least 51% of units for occupancy by households with incomes up to 115% of HUD AMI. Commercial: same as EDA but only in federally designated areas or in neighborhoods with incomes at or below 80% of AMI.

ECONOMIC DEVELOPMENT ADVANCE PROGRAM

Promote local economic development and job creation/retention.

Finance commercial, industrial, agricultural, small business, public facilities, day care and infrastructure needs.

Small/large businesses; local jurisdictions.

ZERO-INTEREST FUND

Promote housing and business development; job creation/retention.

Fund early-in costs for housing, commercial and industrial real estate-related projects located in Kentucky, Ohio and Tennessee.

Businesses and housing.

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▪ Community Lending Programs ▪

OBJECTIVE	USES	BENEFICIARIES	TYPES OF FUNDING	TERMS / CONDITIONS	APPLICATION DEADLINES
AFFORDABLE HOUSING PROGRAM					
Creation of owner-occupied and rental housing for LMI persons.	Finance acquisition, rehab or new construction of owner-occupied or rental housing.	Persons with incomes at or below 80% of HUD Area Median Income (AMI).	Grants and/or discounted loans.	Competitive Program. Must meet regulatory guidelines.	March 30 and October 1, 2007.
WELCOME HOME PROGRAM					
Assist LMI families to become homeowners.	Provide members with downpayment and closing costs for owner-occupied housing.	Persons with incomes at or below 80% of state housing finance agency Mortgage Revenue Bond (MRB) Income Limits.	Grants up to \$5,000 per unit.	Program requirements apply.	First-come, first-served basis beginning March 15, 2007.
AMERICAN DREAM HOMEOWNERSHIP CHALLENGE					
Creation of homeownership units within the Fifth District for minorities, persons with special needs and households displaced by disasters.	Fund variety of uses leading to increased number of homeownership units.	Minorities, persons with special needs and households displaced by disasters.	Grants up to \$100,000 or \$200,000 depending upon eligible household type.	Competitive program. Geographic limits apply.	May 1, August 1, and November 1, 2007.
COMMUNITY INVESTMENT PROGRAM					
Promote community and economic development and job creation/retention.	Owner-occupied or rental housing or economic development in federally designated areas and neighborhoods with incomes at or below 80% of AMI.	Owner-occupied housing: Income up to 115% of AMI. Rental Housing: at least 51% of units for occupancy by households with incomes up to 115% of HUD AMI. Commercial: same as EDA but only in federally designated areas or in neighborhoods with incomes at or below 80% of AMI.	Discounted loans.	Income eligibility requirements. Eligibility requirements for members.	Open window.
ECONOMIC DEVELOPMENT ADVANCE PROGRAM					
Promote local economic development and job creation/retention.	Finance commercial, industrial, agricultural, small business, public facilities, day care and infrastructure needs.	Small/large businesses; local jurisdictions.	Discounted loans.	Income eligibility qualifications may apply	Open window.
ZERO-INTEREST FUND					
Promote housing and business development; job creation/retention.	Fund early-in costs for housing, commercial and industrial real estate-related projects located in Kentucky, Ohio and Tennessee.	Businesses and housing.	Zero interest funding for 24 months.	Maximum amount of \$100,000.	First come, first served basis, but members limited to one project approval per calendar year.



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