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NEWS RELEASE

DOUGLAS COUNTY SENIOR CITIZENS HOUSING ASSOCIATION, INC. BENEFITS FROM FEDERAL HOME LOAN BANK FUNDS

Janie Dunning, Missouri State Director for USDA Rural Development presented a Certificate of Appreciation to First Home Savings Bank representatives, Lannie Crawford, CEO; Jeff Palmer, Controller and Donna Alcorn, Ava Branch Manager for securing a Federal Home Loan Bank of Des Moines Affordable Housing Program (AHP) grant totaling \$408,608. This grant was used for capital improvements and rehabilitation of the Douglas County Senior Citizens Housing Association, Inc. property known as Redbud Village. A Certificate of Appreciation was awarded to FHLB Des Moines to recognize their commitment to sustaining multi-family rental housing in Missouri.



Pictured above are representatives from Rural Development, Federal Home Loan Bank, and representatives of Senator Kit Bond and Representative Jo Ann Emerson, as they celebrate much needed funding for rehabilitation.

The Affordable Housing Program, a non-taxpayer funded program, is designed to help FHLB Des Moines member financial institutions like First Home Savings Bank and their community partners develop or rehabilitate affordable housing for low- to moderate-income households. At the Redbud Village, grant funds were used to eliminate drainage issues, replace sidewalks, pave the parking lots, and rehab the exterior with new vinyl siding and insulation, soffits, fascia, guttering, new windows and awnings, new entry doors and storm doors. Many of the 48 units received new stoves and refrigerators, kitchen countertops, sinks and faucets, bathroom sinks, water heaters, and new carpet and tile flooring. The majority of the rehab work was completed by local contractors. Not only do the residents have upgraded homes, but First Home Savings Bank was able to reinvest in their community.

“With the continuing economic crisis making access to affordable housing difficult, these funds to help keep Douglas County seniors in the community they love and surrounded by the people who love them, couldn’t come at a better time,” said U.S. Senator Kit Bond. “Thanks to their partnership with USDA and Federal Home Loan Bank of Des Moines, Douglas County

Senior Citizens Housing Association, Inc. will continue their efforts to provide seniors with safe and affordable housing.”

“I’m very pleased that this investment is taking place in the facilities that provide for the quality of life and standard of living for our senior citizens in Douglas County. The 48 units at Redbud Village have been substantially improved by using the funds to invest in new appliances and furnishings as well as to make improvements throughout the building,” said U.S. Representative Jo Ann Emerson. “Thanks to the FHLB Des Moines, as well as to USDA Rural Development for recognizing this opportunity in Ava.”

“The partnership with our members and sponsors, including First Home Savings Bank and USDA Rural Development, has strengthened Ava and many other Missouri communities by not only providing quality affordable homes, but also creating jobs and supporting local businesses,” said Curt Heidt, vice president and community investment officer, FHLB Des Moines.

“Rural Development provided the initial loan for 24 units, which began operating in 1975. An additional 24 units were completed in 1979. The Board has done a commendable job managing the property over the years. This is a wonderful partnership!” said Janie Dunning. “FHLB Des Moines and their member banks including First State Home Bank are valuable assets to our communities. The infusion of the grant funds will help keep the rental rates affordable for our residents.” Dunning added, “Today we recognize a great example of how partnerships can work together to accomplish significant improvements for a great community. I extend my congratulations to Douglas County Senior Citizens Housing Association, Inc. and residents. I also want to recognize the local First Home Savings Bank for securing the FHLB Des Moines AHP grant to finance the many improvements made to Redbud Village. This is a celebration of many partnerships working together to ensure the availability of affordable rental housing and exemplifies the Rural Development mission – committed to the future of rural communities.”

Anyone seeking more information about this or any other USDA Rural Development program may visit the homepage at <http://www.rurdev.usda.gov/mo/> or contact Sherry Hughes, Area Specialist, at 6726 S. Hwy 63 Suite B, Houston, MO 65483-2701 or call (417) 967-2028 extension 3 or by email to sherry.hughes@mo.usda.gov.

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