

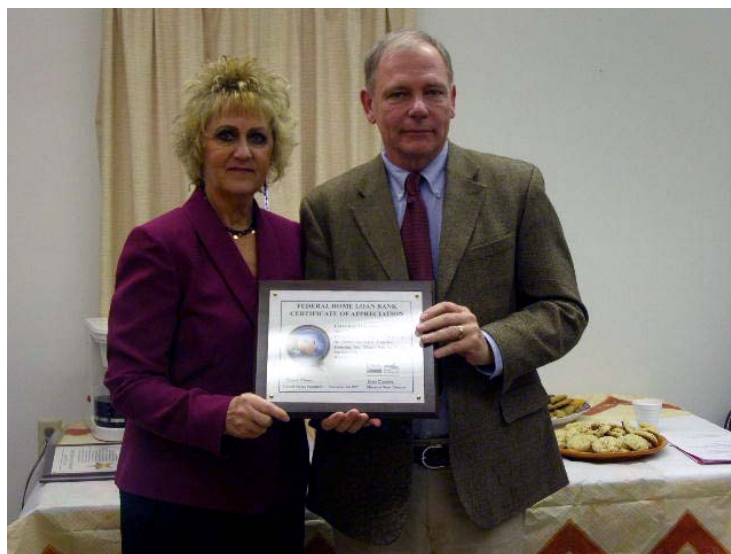


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NEWS RELEASE

HOUSTON HOUSING, INC. BENEFITS FROM FEDERAL HOME LOAN BANK FUNDS

Janie Dunning, Missouri State Director for USDA Rural Development presented a Certificate of Appreciation to Curt Heidt, Vice President and Community Investment Officer on behalf of Federal Home Loan Bank of Des Moines. FHLB Des Moines, partnering with the local Bank of Houston, provided \$473,643 in grant funds for capital improvements and rehabilitation to the Houston Housing, Inc. property known as Hamrick Terrace Apartments. A Certificate of Appreciation was presented to Bank of Houston CEO, Eddie Smith.



Pictured are Janie Dunning, Missouri State Director, USDA Rural Development-Columbia, MO and Curt Heidt, Vice President/Community Investment Officer Federal Home Loan Bank Des Moines

The FHLB Des Moines funds were provided to rural Missouri communities to assist with rental housing improvements. Specifically, the funding is part of the Affordable Housing Program (AHP) which provides grants to help fund single family or multi-family housing initiatives and can be used for down payment, closing and rehabilitation cost assistance. At the Hamrick Terrace Apartments, all building exteriors were replaced with brick and vinyl siding, new fascia and soffits, guttering and downspouts were installed. Two covered bus stops were constructed on-site to assist residents waiting for public transportation. After all necessary repair were completed, each of the 48 apartments received central air conditioning; new kitchen cabinets, counter tops, and sinks; rehab to bathrooms; new energy efficient windows; and were painted.

“We face a real shortage of affordable housing in Missouri and across the nation,” said U.S. Senator Kit Bond. “I congratulate the senior housing’s board of directors in Houston who worked to secure this funding. While these funds will make a tremendous difference in Houston, there is still much more work to be done as many families continue to struggle to meet their housing needs in this difficult economy.”

“The many improvements made at the Hamrick Terrace Apartments as a result of this funding will make a huge difference in the quality of affordable housing in Houston. USDA Rural Development is obviously aware that the partnership here is very strong. Houston is a great community with so much to offer and the upgrades with central heat and air along with other improvements will make a big difference to the residents,” said U.S. Representative Jo Ann Emerson.

“The Federal Home Loan Bank of Des Moines is pleased to provide decent and affordable housing through its members and in partnership with the USDA,” said Curt Heidt, VP/Community Investment Officer.

“Rural Development provided the initial loan and the complex began operating in 1976. The Board has done a commendable job in managing the property over the years. We would also like to recognize the site manger, Sue Kautzman. Sue wrote the grant and monitored the process from bidding through the completion of the rehab. This is a wonderful partnership!” said Janie Dunning. “FHLB Des Moines and their member banks including Bank of Houston 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 Houston Housing, Inc. and residents. I also want to recognize the generous donation of Federal Home Loan Bank of Des Moines and the local Bank of Houston in financing the many improvements. 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 by contacting Ray Mowery, Area Specialist, at 6726 S. Hwy 63 Suite B, Houston, MO 65483-2701 or by calling (417) 967-2028 extension 3 or by email to ray.mowery@usda.mo.gov.

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