

No. : 91-201.20  
Date: June 18, 1991

FEDERAL HOUSING FINANCE BOARD

Affordable Housing Program Funding - First Round 1991

WHEREAS, the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (Pub. L. No. 101-73, 103 Stat. 183, 423-426 added Section 10(j) to the Federal Home Loan Bank Act of 1932 (12 U.S.C. § 1430 (j))). This section provides that, pursuant to regulations promulgated by the Federal Housing Finance Board (Board), each Federal Home Loan Bank (Bank) must establish an Affordable Housing Program (AHP) to subsidize the interest rate on advances to members of the Federal Home Loan Bank System (Bank System) engaged in lending for long-term, very low-, low- and moderate-income, owner-occupied and affordable rental housing; and

WHEREAS, the Board adopted regulations for the operation of the AHP by the Banks effective March 1, 1991, and published the regulations at 56 Fed. Reg. 8688; and

WHEREAS, the Banks received from Bank System member institutions applications for AHP funds, evaluated the applications in accordance with the AHP regulations, and forwarded to the Board the respective Bank's recommendations for funding of proposals; and

WHEREAS, the Board has reviewed the proposals submitted by the Banks and is hereby making the determination required by 12 C.F.R. § 960.5(f)(3);

NOW, THEREFORE, IT IS RESOLVED, pursuant to 12 C.F.R. § 960.5(f)(3), that the Board approves for AHP funding as alternates those proposals identified in Attachments A through K, being one attachment for each Bank, except the Federal Home Loan Bank of Chicago, provided that the Banks determine at the time of actual funding that the proposals continue to qualify for AHP funding in accordance with the authorized use provisions of the AHP regulations and other rules and policies of the Board and the Federal Home Loan Bank System.

By the Federal Housing Finance Board



Daniel F. Evans, Jr., Chairman

----- DISTRICT=BOSTON STATE=CT -----

Project City	state	Lead Lender	Lender City	state	Subsidy (thou.)
Middletown	CT	Farmers and Mechanics Bank *	Middletown	CT	171.64
Thompson	CT	Jewett City Savings Bank •	Jewett City	CT	131.15
New Britain	CT	American Savings Bank •	New Britain	CT	319.57

----- DISTRICT=BOSTON STATE=MA -----

Project City	state	Lead Lender	Lender City	state	Subsidy (thou.)
New Bedford	MA	New Bedford Institution for Savings *	New Bedford	MA	276.21

..... DISTRICT=BOSTON STATE=NH .....

Project City	state	Lead Lender	Lender City	state	Subsidy (thou.)
Concord	NH	Concord Savings Bank	Concord	NH	260.00

..... DISTRICT=BOSTON STATE=VT .....

Project City	state	Lead Lender	Lender city	state	Subsidy (thou.)
Montpelier	VT	Vermont Federal Bank	Williston	VT	219.96

\* Multi-member Project

AFFORDABLE HOUSING PROGRAM APP PROJECTS--FIRST ROUND 1991

..... DISTRICT=NEW YORK STATE=NY .....

Project City	state	Lead Lender	Lender City	state	Subsidy (thou.)
Spring Valley	NY	Savings Bank of Rockland County +	Spring Valley	NY	241.14
Kent	NY	Mid Hudson Savings	Fishkill	NY	149.54
	NY	First Fed. S&L of Rochester	Rochester	NY	182.78

• Multi-member Project

**Attachment B**

AFFORDABLE HOUSING PROGRAM APPF PROJECTS--FIRST ROUND 1991

----- DISTRICT=PITTSBURGH STATE=DE -----

Project City	state	Lead Lender	Lender City	state	Subsidy (thou.)
Wilmington	DE	NinthWard S&L Assn.	Wilmington	DE	347.35

----- DISTRICT=PITTSBURGH STATE=PA -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Pittsburgh	PA	Parkvale Sav. Bank	Monroeville	PA	243.07
Butler	PA	Landmark S&L Assn.	Pittsburgh	PA	210.23
Ardmore	PA	Main Line Fed. Sav. Bank	Villanova	PA	162.22

• Multi-member Project

Attant C

AFFORDABLE HOUSING PROGRAM APPF PROJECTS--FIRST ROUND 1991

----- DISTRICT=ATLANTA STATE=AL -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Birmingham	AL	New South FSB	Birmingham	AL	330.00

----- DISTRICT=ATLANTA STATE=MD -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Prince George Co.	MD	Maryland Federal S&L	Hyattsville	MD	80.00

----- DISTRICT=ATLANTA STATE=NC -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Raleigh	NC	United Federal Savings Bank	Rocky Mount	NC	413.00

----- DISTRICT=ATLANTA STATE=VA -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Leesburg	VA	First American Bank of VA	McLean	VA	423.00

\* Multi-member Project

Attachment D

----- DISTRICT=CINCINNATI STATE=KY -----

Project City	State	Lead Lender	Lender city	State	Subsidy (thou.)
Danville	KY	Liberty Savings Bank	Hillsboro	OH	363.00
Cynthiana	KY	First Federal Savings Bank	Cynthiana	KY	164.00

..... DISTRICT=CINCINNATI STATE=OH .....

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Lima	OH	South Side Savings Bank	Lima	OH	215.00
Lima	OH	Citizens Loan and Building Company	Lima	OH	215.00
Portsmouth	OH	Lawrence Federal Savings and Loan Assoc.	Ironton	OH	98.00

\* Multi-member Project

Attachement E

----- DISTRICT=INDIANAPOLIS STATE=IN -----						
Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)	
Lawrenceburg	IN	Dearborn	Lawrenceburg	IN	392.71	
Hammond	IN	Citizens Federal Savings & Loan Association	Hammond	IN	6.45	
----- DISTRICT=INDIANAPOLIS STATE= MI -----						
Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)	
Muskegon	MI	Ameribank	Muskegon	MI	150.00	
Romulus	MI	Franklin Savings Bank	Southfield	MI	207.57	

\* Multi-member Project

AFFORDABLE HOUSING PROGRAM APP' PROJECTS--FIRST ROUND 1991

----- DISTRICT=DES MOINES STATE=MN -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
St. Peter	MN	Wells Federal Savings & Loan Assc	Wells	MN	77.55
Statewide	MN	TCF Bank Savings	Minneapolis	MN	150.00
Little Falls	MN	Community Federal Savings & Loan	Little Falls	MN	92.00
Minneapolis	MN	TCF bank Savings	Minneapolis	MN	33.00

\* Multi-member Project

Attachment G



AFFORDABLE HOUSING PROGRAM APP PROJECTS--FIRST ROUND 1991

----- DISTRICT = DALLAS STATE = TX -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Houston	TX	Guaranty Fed. Sav. & Loan Assn.	Dallas	TX	140.39
Dallas	TX	Americity Federal Savings Bank	Dallas	TX	224.00
Houston	TX	Preferred Savings Association •	Houston	TX	350.00
Beaumont	TX	Guaranty Fed. Sav. & Loan Assn.	Dallas	TX	107.92

\* Multi-member Project

Attachment H

AFFORDABLE HOUSING PROGRAM APPF PROJECTS--FIRST ROUND 1991

----- DISTRICT=TOPEKA STATE=CO -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Denver	CO	Columbia Savings	Englewood	CO	261.95
Denver	CO	First Federal Savings Bank of Colorado	Lakewood	CO	100.00

----- DISTRICT=TOPEKA STATE=NE -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Lincoln	NE	American Charter Federal Savings and Loa	Lincoln	NE	355.00
Omaha	NE	Commercial Federal bank	Omaha	NE	392.52

\* Multi-member Project

----- DISTRICT=SEATTLE STATE=AK -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Anchorage	AK	Security Pacific Savings Bank	Tacoma	WA	200.00

----- DISTRICT=SEATTLE STATE=MT -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Bozeman	MT	Empire Federal Savings and Loan Associat	Livingston	MT	14.00

----- DISTRICT=SEATTLE STATE=WA -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Yakima	WA	security Pacific Savings Bank	Tacoma	WA	150.00
Bellingham	WA	U.S. Savings Bank	Bellingham	WA	330.00

\* Multi-member Project

AFFORDABLE HOUSING PROGRAM APP' PROJECTS. FIRST ROUND 1991

----- DISTRICT=SAN FRANCISCO STATE=AZ -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Various	AZ	Citibank, F.S.B.	Oakland	CA	525.00

----- DISTRICT=SAN FRANCISCO STATE=CA -----

Project City	State	Lead Lender	Lender City	State	Subsidy (thou.)
Campbell	CA	Citibank, F.S.B.	Oakland	CA	487.35
San Francisco	CA	Citibank, F.S.B.	Oakland	CA	271.56
Garden Grove	CA	ITT Federal Bank	Irvine	CA	41.04

\* Multi-member Project

Attachment J