

No.: 97-43

Date: June 25, 1997

FEDERAL HOUSING FINANCE BOARD

Affordable Housing Program Funding - First Round 1997

WHEREAS, Subsection 10(j) of the Federal Home Loan Bank Act (12 U.S.C. § 1430(j)) requires that each Federal Home Loan Bank (FHLBank) establish an Affordable Housing Program (AHP);

WHEREAS, the Federal Housing Finance Board (Finance Board) has adopted regulations for the operation of the AHP by the FHLBanks codified at 12 C.F.R. Part 960; and

WHEREAS, the FHLBanks of Boston, New York, Atlanta, Cincinnati, Chicago, Des Moines, Dallas, Topeka, San Francisco and Seattle have evaluated applications for AHP funds received from FHLBank System member institutions in accordance with the AHP regulations, and have forwarded to the Finance Board the respective FHLBanks' recommendations for funding of the proposals and the alternate proposals described in the applications;

NOW, THEREFORE, IT IS RESOLVED, that based on the factors set forth above and the authority provided in 12 C.F.R. § 960.5(f)(3), the AHP funding proposals and AHP alternate funding proposals for the FHLBanks of Boston, New York, Atlanta, Cincinnati, Chicago, Des Moines, Dallas, Topeka, San Francisco and Seattle respectively identified in Attachments A through J to this resolution, are approved subject to the condition that: (i) all requirements set forth in Attachment K to this resolution are satisfied; (ii) all of the information requested by the Office of Policy in the process of reviewing the applications has been submitted to the Finance Board; and (iii) the FHLBank determines at the time that AHP funds are being drawn down that the proposals continue to qualify for AHP funding in accordance with the regulations and policies of the Finance Board.

By the Board of Directors of the  
Federal Housing Finance Board



Bruce A. Morrison  
Chairman

AFFORDABLE HOUSING PROGRAM PROJECTS -- FIRST ROUND 1997

----- DISTRICT OF MEMBER=BOSTON -----

Category	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)	
APPROVED	Stamford	CT	First County Bank	Stamford	CT	18	
	Hartford	CT	Mechanics Savings Bank	Hartford	CT	250	
	New Haven	CT	New Haven Savings Bank	New Haven	CT	98	
	Bridgeport	CT	People's Bank	Bridgeport	CT	40	
	Springfield	MA	Bank of Western Massachusetts	Springfield	MA	250	
	Beverly	MA	Beverly Co-operative Bank	Beverly	MA	150	
	Boston	MA	Boston Private Bank & Trust Company	Boston	MA	248	
	Boston	MA	Boston Private Bank & Trust Company	Boston	MA	250	
	Boston	MA	Boston Private Bank & Trust Company	Boston	MA	150	
	Brewster	MA	Cape Cod Five Cents Savings Bank	Harwichport	MA	24	
	Lynn	MA	Equitable Co-operative Bank	Lynn	MA	60	
	Lawrence	MA	First Essex Bank	Lawrence	MA	20	
	Bridgeport	CT	Fleet Bank	Springfield	MA	160	
	Dorchester	MA	PNC Bank, New England	Boston	MA	250	
	Greenfield	MA	Springfield Institution for Savings	Springfield	MA	250	
	Westbrook	ME	Atlantic Bank	South Portland	ME	175	
	Biddeford	ME	Key Bank of Maine *	Portland	ME	230	
	Bangor	ME	Merril Merchants Bank	Bangor	ME	39	
	South Paris	ME	Norway Savings Bank	Norway	ME	135	
	5 Cities	ME	Peoples Heritage Bank	Portland	ME	92	
	Auburn	ME	Peoples Heritage Bank	Portland	ME	79	
	Hinsdale	MA	CFX Bank	Keene	NH	27	
	Manchester	NH	Citizens Bank of New Hampshire	Manchester	NH	49	
	State Wide	NH	Citizens Bank of New Hampshire	Manchester	NH	250	
	Laconia	NH	Laconia Savings Bank	Laconia	NH	40	
	Bethlehem	NH	Peoples National Bank of Littleton	Littleton	NH	23	
	Providence	RI	Citizens Savings Bank	Providence	RI	94	
	Woonsocket	RI	Rhode Island Hospital Trust Bank	Providence	RI	167	
	Woonsocket	RI	Rhode Island Hospital Trust Bank	Providence	RI	250	
	Bennington	VT	First Vermont Bank & Trust Company	Brattleboro	VT	110	
	Burlington	VT	Howard Bank, N.A.	Burlington	VT	91	
	8 Counties	VT	Vermont Development Credit Union	Burlington	VT	240	
	Richmond	VT	Vermont National Bank	Brattleboro	VT	90	
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							4,397
	ALTERNATE	New Haven	CT	New Haven Savings Bank	New Haven	CT	61
		Ansonia	CT	Webster Bank	Waterbury	CT	100
		Simsbury	CT	Webster Bank	Waterbury	CT	200
		Lynn	MA	Equitable Co-operative Bank	Lynn	MA	65
		Boston	MA	Wainwright Bank & Trust Company	Boston	MA	250
Skowhegan		ME	Skowhegan Savings Bank	Skowhegan	ME	40	
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						716	

\* Multi-member Project

AFFORDABLE HOUSING PROGRAM PROJECTS -- FIRST ROUND 1997

DISTRICT OF MEMBER-NEW YORK

Category	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)
APPROVED	Audubon	NJ	Bank of Mid-Jersey	Bordentown	NJ	110
	Trenton	NJ	Centar FSB	Trenton	NJ	298
	Trenton	NJ	Premium FSB	Cibbsboro	NJ	155
	Hamilton Township	NJ	Premium FSB	Gibbsboro	NJ	280
	Asbury Park	NJ	Summit Bank	Princeton	NJ	95
	Trenton	NJ	Trenton SB	Lawrenceville	NJ	250
	Rocky Point	NY	Astoria FSLA	Lake Success	NY	80
	New York	NY	Dime SB of NY	New York	NY	1,000
	New York	NY	East New York SB	New York	NY	305
	Staten Island	NY	European American Bank	New York	NY	400
	Fairport	NY	Fairport SLA	Fairport	NY	67
	Orangeburg	NY	M & T Trust Co.	Buffalo	NY	191
	Tonawanda	NY	M & T Trust Co.	Buffalo	NY	400
	Newburgh	NY	Pawling SB	Fishkill	NY	155
	Rochester	NY	Rochester Community SB	Rochester	NY	141
	Brentwood	NY	Roosevelt SB	Garden City	NY	350
	Brooklyn	NY	Roosevelt SB	Garden City	NY	273
	Patchogue	NY	Roosevelt SB	Garden City	NY	150
	Tarrytown	NY	Tarrytown Bank	Tarrytown	NY	400
	Troy	NY	Troy Savings Bank	Troy	NY	519
Kingston	NY	Ulster SB	Kingston	NY	420	
Las Piedras	PR	R-G Premier Bank	San Juan	PR	210	
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						6,248
LTERNATE	Lakewood	NJ	Ocean FSB	Toms River	NJ	364
	Hillsdale/Fairlawn	NJ	Summit Bank	Princeton	NJ	100
	Troy	NY	Hudson City Savings	Hudson	NY	75
	Steuben County	NY	Maple City SLA	Horneil	NY	232
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						771

\* Multi-member Project

AFFORDABLE HOUSING PROGRAM PROJECTS -- FIRST ROUND 1997

DISTRICT OF MEMBER-ATLANTA

Category	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)	
APPROVED	Montgomery	AL	Colonial Bank	Montgomery	AL	495	
	Montevallo	AL	First NB of Shelby	Columbiana	AL	41	
	Suitland	MD	Crestar Bank	Washington	DC	168	
	Washington	DC	Crestar Bank	Washington	DC	90	
	Washington	DC	Riggs Bank N.A.	Washington	DC	115	
	Miami	FL	BankAtlantic, FSB	Fort Lauderdale	FL	500	
	Tallahassee	FL	Capital City Bank	Tallahassee	FL	102	
	Miami	FL	City NB of FL	Miami	FL	500	
	Miami	FL	First Union NB of FL	Miami	FL	500	
	Miami	FL	First Union NB of FL	Pompano Beach	FL	210	
	Gainesville	FL	Merchants and Southern Bank	Gainesville	FL	55	
	Orlando	FL	Metro Savings Bank, F.S.B.	Orlando	FL	482	
	Pensacola	FL	The First NB of FL	Milton	FL	100	
	Florida City	FL	The First NB of Homestead	Homestead	FL	450	
	St. Petersburg	FL	United Bank of Pinellas	St. Petersburg	FL	126	
	Athens	GA	Athens First B&T Co.	Athens	GA	60	
	Canton	GA	Etcwah Bank	Canton	GA	33	
	Baldwin	GA	First Commerce Bank	Commerce	GA	218	
	Jefferson	GA	First Commerce Bank	Commerce	GA	228	
	Fort Valley	GA	First Liberty Bank	Macon	GA	200	
	Blairsville	GA	Regions Bank	Gainesville	GA	420	
	Baltimore	MD	Crestar Bank	Baltimore	MD	200	
	Baltimore	MD	Crestar Bank	Baltimore	MD	150	
	Baltimore	MD	Crestar Bank	Baltimore	MD	116	
	Baltimore	MD	Crestar Bank	Baltimore	MD	98	
	Henderson	NC	BB&T of NC	Raleigh	NC	102	
	Lumberton	NC	Centura Bank	Rocky Mount	NC	141	
	Asheboro	NC	Randolph B&T Co.	Asheboro	NC	175	
	Hendersonville	NC	The Hometown Bank	Asheville	NC	60	
	Charleston	SC	First Federal S&L	North Charleston	SC	49	
	Lincolnton	SC	First Federal S&L	North Charleston	SC	180	
	Manning	SC	The Bank of Clarendon	Manning	SC	35	
	Norfolk	VA	First Union-Virginia	Roanoke	VA	120	
	Washington	DC	First Union-Virginia	Roanoke	VA	350	
	Richmond	VA	Franklin Federal S&L Assoc.	Glen Allen	VA	96	
	Warrenton	VA	Marshall National B&T Co.	Marshall	VA	68	
	Eastville	VA	Shore Savings Bank, F.S.B.	Onley	VA	153	
							7,186
	ALTERNATE	Bonita Springs	FL	First Union NB of FL	Pompano Beach	FL	440
		Atlanta	GA	First Union NB of GA	Atlanta	GA	500
		Annapolis	MD	Crestar Bank	Baltimore	MD	487
		Clinton	NC	Centura Bank	Rocky Mount	NC	132
							1,559

\* Multi-member Project

AFFORDABLE HOUSING PROGRAM PROJECTS -- FIRST ROUND 1997

----- DISTRICT OF MEMBER=CINNATI -----

Category	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)	
APPROVED	Windsor	KY	Casey County Bank	Liberty	KY	10	
	Cynthiana	KY	Fifth Third Bank of KY, Inc.	Louisville	KY	125	
	Newport	KY	Fifth Third Bank of N. KY, Inc.	Florence	KY	258	
	Bowling Green	KY	First American Nat'l Bank of KY	Bowling Green	KY	212	
	Lancaster	KY	Garrard B&T Co.	Lancaster	KY	23	
	Owensboro	KY	Great Financial Bank	Louisville	KY	25	
	Glasgow	KY	New Farmers Nat'l Bank	Glasgow	KY	113	
	4 Counties	KY	Peoples B&T Co. of Hazard	Hazard	KY	42	
	3 Counties	KY	Peoples Bank	Sandy Hook	KY	85	
	6 Counties	KY	Republic B&T Co.	Louisville	KY	384	
	Shelbyville	KY	Shelby County Trust Bank	Shelbyville	KY	20	
	2 Counties	TN	Trans Financial Bank, F.S.B.	Russellville	KY	15	
	Cincinnati	OH	Centennial Savings Bank, FSB	Cincinnati	OH	69	
	Dayton	OH	Citizens Federal Bank, F.S.B.	Dayton	OH	115	
	Dayton & Kettering	OH	Citizens Federal Bank, F.S.B.	Dayton	OH	311	
	Eaton	OH	Citizens Federal Bank, F.S.B.	Dayton	OH	10	
	Canton	OH	Citizens National Bank	Canton	OH	64	
	Marietta	OH	Dime Bank	Marietta	OH	99	
	Lancaster	OH	Fairfield FS&LA	Lancaster	OH	5	
	Village of Sheffield	OH	Fifth Third Bank of Columbus	Columbus	OH	389	
	Mansfield	OH	First FS&LA of Wooster	Wooster	OH	136	
	Bloomingsburg	OH	First FSB of Washington CH	Washington Court House	OH	5	
	Akron	OH	First Nat'l Bank of Ohio	Akron	OH	173	
	Cambridge	OH	First Nat'l Bank of Zanesville	Zanesville	OH	100	
	Kent	OH	Home Savings Bank of Kent	Kent	OH	5	
	Bowling Green	KY	National City Bank	Cleveland	OH	217	
	Centerville	OH	National City Bank	Cleveland	OH	139	
	Mt. Washington	KY	National City Bank	Cleveland	OH	186	
	Cleveland	OH	Ohio Savings Bank	Cleveland	OH	409	
	Columbus	OH	State Savings Bank	Columbus	OH	264	
	Greenville	OH	State Savings Bank	Columbus	OH	199	
	Tiffin	OH	State Savings Bank	Columbus	OH	173	
	Urbancrest	OH	State Savings Bank	Columbus	OH	159	
	Van Wert	OH	Van Wert FSB	Van Wert	OH	159	
	Cincinnati	OH	Winton S&L Co.	Cincinnati	OH	40	
	Pigeon Forge	TN	BankFirst	Knoxville	TN	303	
	Athens	TN	First Nat'l B&T Co.	Athens	TN	15	
	Athens	TN	First Nat'l B&T Co. *	Athens	TN	50	
	Pennine	TN	First National Bank of Crossville	Crossville	TN	52	
	Knoxville	TN	Home Federal Bank of TN	Knoxville	TN	60	
	Morristown	TN	SunTrust Bank, E. TN, N.A.	Knoxville	TN	20	
	LaFayette	TN	Union Planters Bank O/T Cumberlands	Cookeville	TN	75	
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							5,313
	ALTERNATE	Lima	OH	American Community Bank, N.A.	Lima	OH	108
		Lebanon	OH	Citizens Federal Bank, F.S.B.	Dayton	OH	10
		Springfield	OH	Springfield FSB	Springfield	OH	194
		Shelbyville	TN	Trans Financial Bank	Shelbyville	TN	10
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						322	

\* Multi-member Project

AFFORDABLE HOUSING PROGRAM PROJECTS -- FIRST ROUND 1997

----- DISTRICT OF MEMBER=CHICAGO -----

Category	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)
APPROVED	Chicago	IL	Avondale Federal Savings Bank	Chicago	IL	45
	Chicago	IL	Avondale Federal Savings Bank	Chicago	IL	160
	Belvidere	IL	Belvidere Natl Bk & Trust Co	Belvidere	IL	171
	Harvey	IL	Financial Federal Tr & Sav Bk	Olympia Fields	IL	60
	Waukegan	IL	First Federal Bank, FSB	Waukegan	IL	108
	Danville	IL	First Midwest Bank, NA	Moline	IL	40
	Joliet	IL	First Midwest Bank, NA	Moline	IL	280
	Joliet	IL	First Midwest Bank, NA	Moline	IL	12
	Brookfield	IL	First National Bk of LaGrange	La Grange	IL	30
	Waukegan	IL	Grand National Bank	Crystal Lake	IL	45
	Richmond	IL	Home State Bank, NA	Crystal Lake	IL	120
	Crystal Lake	IL	Hoynes Savings Bank	Chicago	IL	5
	Calumet City	IL	LaSalle National Bank	Chicago	IL	250
	Chicago	IL	LaSalle National Bank	Chicago	IL	235
	District Wide	IL	Liberty Federal Bank *	Hinsdale	IL	999
	Aurora	IL	Merchants Natl Bk of Aurora	Aurora	IL	80
	Chicago	IL	Seaway National Bk of Chicago	Chicago	IL	20
	University Park	IL	Seaway National Bk of Chicago	Chicago	IL	60
	Springfield	IL	Security Bank, SB	Springfield	IL	42
	Kenosha	WI	Advantage Bank, FSB	Kenosha	WI	72
	Kenosha	WI	Advantage Bank, FSB	Kenosha	WI	48
	Richland Center	WI	Anchor Bank, SSB *	Madison	WI	100
	11 WI Counties	WI	First American Bank, NA	Menomonie	WI	100
	LaCrosse	WI	First FSB LaCrosse-Madison	La Crosse	WI	10
	Green Bay	WI	First Northern Savings Bk, SA	Green Bay	WI	105
	Haukesha	WI	Guaranty Bank, SSB	Milwaukee	WI	105
	Milwaukee	WI	Milwaukee Western Bank	Milwaukee	WI	70
	Milwaukee	WI	Norwest Bank Wisconsin, NA	Milwaukee	WI	60
	Milwaukee	WI	Security Bank, SSB	Milwaukee	WI	69
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						3,501
ALTERNATE	Charleston	IL	Banterra Bank	Marion	IL	175
	Chicago	IL	Community Bank of Lawndale	Chicago	IL	234
	Oshkosh	WI	Fox Valley S&L Assn	Fond du Lac	WI	8
	Milwaukee	WI	Security Bank, SSB	Milwaukee	WI	137
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						554

\* Multi-member Project

AFFORDABLE HOUSING PROGRAM PROJECTS -- FIRST ROUND 1997

----- DISTRICT OF MEMBER=DES MOINES -----

Category	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)
APPROVED	Des Moines	IA	AmerUs Bank *	Des Moines	IA	375
	Des Moines	IA	Brenton Bank, N.A.	Des Moines	IA	379
	Davenport	IA	Dubuque Bank and Trust Company	Dubuque	IA	188
	Sioux City	IA	First Federal SB of Siouxland	Sioux City	IA	96
	Iowa City	IA	First National Bank Iowa	Iowa City	IA	90
	Cedar Rapids	IA	Firststar Bank Iowa, N.A.	Cedar Rapids	IA	48
	Marshalltown	IA	Marshalltown Savings Bank, FSB	Marshalltown	IA	35
	Clinton	IA	Mercantile Bank of Eastern Iowa	Waterloo	IA	28
	Burlington	IA	Midwest FS&LA	Burlington	IA	151
	Statewide	MN	Citizens Independent Bank	St. Louis Park	MN	50
	Alexandria	MN	First American Bank of Alexandria	Alexandria	MN	20
	Morris	MN	First American Bank of Alexandria	Morris	MN	25
	Crookston	MN	First American Bank, N.A.	Crookston	MN	100
	Brooklyn Park	MN	First Bank, FSB	Minneapolis	MN	115
	Minneapolis	MN	First Bank, FSB	Minneapolis	MN	50
	Missoula	MT	First Bank, N.A.	Minneapolis	MN	64
	Rapid City	SD	First Bank, N.A.	Minneapolis	MN	100
	Glencoe	MN	First Federal, FSB	Hutchinson	MN	60
	Oak Park Heights	MN	First Federal, FSB	Hutchinson	MN	250
	Lakeville	MN	First National Bank of Monticello	Lakeville	MN	100
	Willmar	MN	Heritage Bank, N.A.	Willmar	MN	170
	St. Paul	MN	Midway National Bank	St. Paul	MN	63
	Granite Falls & Montevideo	MN	Minnwest Bank Montevideo	Montevideo	MN	100
	Minneapolis	MN	Norwest Bank Minnesota, N.A.	Minneapolis	MN	75
	Statewide	MN	Norwest Bank Minnesota, N.A.	Minneapolis	MN	100
	Minneapolis	MN	TCF Bank Minnesota FSB	Minneapolis	MN	70
	Mounds View	MN	TCF Bank Minnesota FSB	Minneapolis	MN	160
	Mankato	MN	TCF Bank Minnesota, FSB	Minneapolis	MN	120
	Mounds View	MN	TCF Bank Minnesota, FSB	Minneapolis	MN	112
	Statewide	MN	TCF Bank Minnesota, FSB	Minneapolis	MN	90
	Pipestone	MN	The First National Bank and Trust	Pipestone	MN	392
	Tracy	MN	Tracy State Bank	Tracy	MN	48
	Duluth	MN	Western National Bank of Duluth	Duluth	MN	25
	Minneapolis	MN	Western State Bank of St. Paul	St. Paul	MN	73
	St. Louis County	MO	Allegiant Bank	St. Louis	MO	250
	Springfield	MO	Great Southern Bank, FSB	Springfield	MO	69
	Lemay	MO	Roosevelt Bank	Chesterfield	MO	60
	St. Louis	MO	Roosevelt Bank	Chesterfield	MO	38
	Statewide	MO	Roosevelt Bank	Chesterfield	MO	200
	Sioux Falls	SD	Home Federal Savings Bank	Sioux Falls	SD	35
	Rapid City	SD	Rushmore Bank & Trust	Rapid City	SD	18
	Lead	SD	The First Western Bank Sturgis	Deadwood	SD	44
	Lemmon	SD	The First Western Bank Sturgis	Sturgis	SD	30
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						4,665
ALTERNATE	Des Moines	IA	Bankers Trust Company	Des Moines	IA	30
	Statewide	IA	Norwest Bank Iowa, N.A.	Des Moines	IA	450
	Rochester	MN	Norwest Bank MN South	Rochester	MN	40
	Bismarck	ND	Norwest Bank North Dakota, N.A.	Fargo	ND	293
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						813

\* Multi-member Project

AFFORDABLE HOUSING PROGRAM PROJECTS -- FIRST ROUND 1997

----- DISTRICT OF MEMBER=DALLAS -----

Category	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)	
APPROVED	Little Rock	AR	First Commercial Bank, N.A.	Little Rock	AR	120	
	Conway	AR	First National Bank	Conway	AR	200	
	Little Rock	AR	Mercantile Bank	North Little Rock	AR	120	
	Arkadelphia	AR	Superior Federal Bank, FSB	Fort Smith	AR	137	
	Fayetteville	AR	Superior Federal Bank, FSB	Fort Smith	AR	7	
	Baton Rouge	LA	Bank One	Baton Rouge	LA	203	
	Baton Rouge	LA	Bank One	Baton Rouge	LA	100	
	Shreveport	LA	City Bank and Trust of Shreveport	Shreveport	LA	394	
	Batesville	MS	Magnolia Federal Bank for Savings	Jackson	MS	499	
	Bolton	MS	Magnolia Federal Bank for Savings	Jackson	MS	165	
	Meridian	MS	Magnolia Federal Bank for Savings	Jackson	MS	614	
	Clarksdale	MS	Union Planters Bk of NW Mississippi	Clarksdale	MS	138	
	Las Cruces	NM	First NB of Dona Ana County	Las Cruces	NM	144	
	Santa Fe	NM	The Bank of Santa Fe	Santa Fe	NM	110	
	Houston	TX	First Bank of Texas	Tomball	TX	56	
	Clifton	TX	First NB of Bosque County	Valley Mills	TX	182	
	Denton	TX	First State Bank of Texas	Denton	TX	150	
	Denton	TX	First State Bank of Texas	Denton	TX	100	
	Nacogdoches	TX	Fredonia State Bank	Nacogdoches	TX	10	
	Laredo	TX	Laredo National Bank	Laredo	TX	249	
	Laredo	TX	Laredo National Bank *	Laredo	TX	125	
	San Antonio	TX	San Antonio Federal Credit Union	San Antonio	TX	64	
	Baytown	TX	Sterling Bank	Houston	TX	125	
	Dallas	TX	U.S. Trust Company of Texas, N.A.	Dallas	TX	90	
	San Antonio	TX	USAA Federal Savings Bank *	San Antonio	TX	180	
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							4,281
	ALTERNATE	Isola	MS	Guaranty Bank and Trust Company	Belzoni	MS	150
		Rosedale	MS	Magnolia Federal Bank for Savings	Jackson	MS	185
		Ruleville	MS	Magnolia Federal Bank for Savings	Jackson	MS	185
		Scatter	TX	Corsicana National Bank and Trust	Corsicana	TX	100
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							620

\* Multi-member Project



AFFORDABLE HOUSING PROGRAM PROJECTS -- FIRST ROUND 1997

----- DISTRICT OF MEMBER-TOPEKA -----

Category	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)	
APPROVED	Greeley	CO	1st Choice Bank	Greeley	CO	90	
	Walsenberg	CO	FNB of Walsenberg	Walsenberg	CO	75	
	Statewide	CO	First Bank of Colorado	Lakewood	CO	88	
	Denver	CO	First Federal Bank of CO	Lakewood	CO	148	
	Grand Junction	CO	First Federal Bank of CO	Lakewood	CO	182	
	Mancos	CO	First National Bank of Durango	Durango	CO	96	
	7 Counties	CO	First Western NB of La Jara *	La Jara	CO	250	
	Salida	CO	Guaranty Bank and Trust Company	Denver	CO	90	
	Niwot	CO	Pioneer Bank of Longmont	Longmont	CO	60	
	Independence	KS	Citizens National Bank	Independence	KS	20	
	Topeka	KS	Commerce Bank & Trust	Topeka	KS	42	
	3 Counties	KS	Commerce Bank, N.A.	Wichita	KS	250	
	8 Counties	KS	Commerce Bank, N.A.	Wichita	KS	96	
	Andover	KS	Commerce Bank, N.A.	Wichita	KS	76	
	Sabetha	KS	Morrill State Bank & Trust Co.	Sabetha	KS	108	
	Omaha	NE	Commercial Federal Bank	Omaha	NE	10	
	Omaha	NE	Commercial Federal Bank	Omaha	NE	67	
	Omaha	NE	Commercial Federal Bank	Omaha	NE	96	
	Omaha	NE	Commercial Federal Bank	Omaha	NE	75	
	Statewide	CO	Commercial Federal Bank	Omaha	NE	75	
	Valley	NE	Commercial Federal Bank	Omaha	NE	96	
	Fremont	NE	Fremont National Bank	Fremont	NE	3	
	Nationwide	US	Norwest Bank Nebraska, N.A.	Omaha	NE	225	
	Sapulpa	OK	BancFirst	Oklahoma City	OK	175	
	Ada	OK	First National Bank of Ada	Ada	OK	10	
						-----	2,502
	ALTERNATE	Topeka	KS	Commerce Bank & Trust	Topeka	KS	250
						-----	250

\* Multi-member Project

AFFORDABLE HOUSING PROGRAM PROJECTS -- FIRST ROUND 1997

DISTRICT OF MEMBER=SAN FRANCISCO

Category	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)
APPROVED	Tucson	AZ	Arizona Bank	Tucson	AZ	90
	Tucson	AZ	Arizona Bank *	Irvine	AZ	432
	Guadalupe	AZ	Heritage Bank	Phoenix	AZ	250
	Chandler	AZ	Norwest Bank Arizona	Phoenix	AZ	115
	Phoenix	AZ	Norwest Bank Arizona	Phoenix	AZ	30
	Fairfield	CA	American Savings Bank, F.A.	Irvine	CA	175
	Highland Park	CA	American Savings Bank, F.A.	Irvine	CA	232
	Inglewood	CA	American Savings Bank, F.A.	Irvine	CA	105
	Los Angeles	CA	American Savings Bank, F.A.	Irvine	CA	158
	Los Angeles	CA	American Savings Bank, F.A.	Irvine	CA	171
	Los Angeles	CA	American Savings Bank, F.A.	Irvine	CA	259
	Los Angeles	CA	American Savings Bank, F.A.	Irvine	CA	70
	Palmdale	CA	American Savings Bank, F.A.	Irvine	CA	16
	Palmdale	CA	American Savings Bank, F.A.	Irvine	CA	223
	Palmdale	CA	American Savings Bank, F.A.	Irvine	CA	172
	Santa Ana Heights	CA	American Savings Bank, F.A.	Irvine	CA	210
	Turlock	CA	American Savings Bank, F.A.	Irvine	CA	360
	Vallejo	CA	American Savings Bank, F.A.	Irvine	CA	50
	Emeryville	CA	Bay View Bank *	San Mateo	CA	91
	East Palo Alto	CA	California Federal Bank	San Francisco	CA	38
	Hollywood	CA	California Federal Bank	San Francisco	CA	288
	Los Angeles	CA	California Federal Bank	San Francisco	CA	180
	Nevada City	CA	California Federal Bank	San Francisco	CA	220
	Oakland	CA	California Federal Bank	San Francisco	CA	99
	Sacramento	CA	California Federal Bank	San Francisco	CA	188
	San Francisco	CA	California Federal Bank	San Francisco	CA	130
	San Jose	CA	California Federal Bank	San Francisco	CA	529
	Santa Rosa	CA	California Federal Bank	San Francisco	CA	351
	Los Angeles	CA	CenFed Bank	Pasadena	CA	165
	Los Angeles	CA	Citibank, FSB	San Francisco	CA	42
	Oakland	CA	Citibank, FSB	San Francisco	CA	40
	Los Angeles	CA	City National Bank	Los Angeles	CA	178
	San Bernardino	CA	Coast Federal Bank	Canoga Park	CA	694
	Burbank	CA	Coast Federal Bank	West Hills	CA	120
	Los Angeles	CA	Coast Federal Bank	West Hills	CA	285
	Los Angeles	CA	Coast Federal Bank	West Hills	CA	125
	Santa Monica	CA	Coast Federal Bank	West Hills	CA	100
	Irvine	CA	Downey Savings	Newport Beach	CA	105
	Lodi	CA	Farmers & Merchants Bk of Cent. CA	Lodi	CA	27
	Spring Valley	CA	Flagship Bank, FSB	San Diego	CA	250
	Hanford	CA	Great Western Bank	Chatsworth	CA	80
	Truckee	AZ	Great Western Bank	Chatsworth	CA	234
	Fillmore	CA	Home Savings of America, FSB	Irwindale	CA	90
	Bodega Bay	CA	Luther Burbank Savings	Santa Rosa	CA	84
	King City	CA	Monterey Bay Bank	Watsonville	CA	315
	Pomona	CA	PFF Bank & Trust	Pomona	CA	40
	Davis	CA	River City Bank	Sacramento	CA	125
	Corona	CA	Sanwa Bank California	Newport Beach	CA	240
	Pajaro	CA	Sentinel Community Bank	Sonora	CA	100
	McKinleyville	CA	Six Rivers National Bank	Eureka	CA	16
	Healdsburg	CA	Summit Savings, FSB	Rohnert Park	CA	118
	Santa Rosa	CA	Summit Savings, FSB	Rohnert Park	CA	60
	Richmond	CA	The Mechanics Bank of Richmond	Richmond	CA	153
	Chico	CA	Tri Counties Bank	Chico	CA	56
	Sacramento	CA	U.S. Bank of California	Sacramento	CA	64
	Santa Monica	CA	U.S. Trust Company of California	Los Angeles	CA	134
	Inglewood	CA	Western Financial	Irvine	CA	125

\* Multi-member Project

AFFORDABLE HOUSING PROGRAM PROJECTS -- FIRST ROUND 1997

DISTRICT OF MEMBER=SAN FRANCISCO

Category	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)	
APPROVED	La Habra	CA	Western Financial	Irvine	CA	125	
	Hercules	CA	World Savings Bank, FSB	Oakland	CA	180	
	Nationwide	US	World Savings Bank, FSB	Oakland	CA	166	
	Oakland	CA	World Savings Bank, FSB	Oakland	CA	56	
	Phoenix	AZ	World Savings Bank, FSB	Oakland	CA	210	
	Pittsburg	CA	World Savings Bank, FSB	Oakland	CA	21	
	Stockton	CA	World Savings Bank, FSB	Oakland	CA	7	
	Bridgeport	CT	Citibank, FSB	Stamford	CT	126	
	Las Vegas	NV	Norwest Bank Nevada	Las Vegas	NV	200	
	Las Vegas	NV	Norwest Bank Nevada	Reno	NV	125	
	Reno	NV	Norwest Bank Nevada	Reno	NV	50	
	Ei Cajon	CA	Bank of America CDB	Portland	OR	60	
	Galt	CA	Bank of America CDB	Portland	OR	80	
	Poway	CA	Bank of America CDB	Portland	OR	90	
							----- 10,889
	ALTERNATE	Los Angeles	CA	American Savings Bank, F.A.	Irvine	CA	315
Los Angeles		CA	American Savings Bank, F.A.	Irvine	CA	140	
Mesa		AZ	American Savings Bank, F.A.	Irvine	CA	150	
Isla Vista		CA	Los Padres Savings Bank	Santa Maria	CA	165	
						----- 770	

\* Multi-member Project

AFFORDABLE HOUSING PROGRAM PROJECTS -- FIRST ROUND 1997

DISTRICT OF MEMBER=SEATTLE

Category	Project City	Project State	Lead Lender	Lender City	Lender State	Total Subsidy (thous.)	
APPROVED	Seattle	WA	Key Bank of Alaska	Anchorage	AK	936	
	Soldotna	AK	National Bank of Alaska	Anchorage	AK	20	
	Hoolehua	HI	American Savings	Honolulu	HI	110	
	Wailuku	HI	Bank of Hawaii	Wailuku	HI	100	
	Paauiio	HI	First Hawaiian Bank	Honolulu	HI	250	
	Caldwell	ID	U.S. Bank of Idaho	Boise	ID	200	
	Kalispell	MT	Glacier Bank	Kalispell	MT	298	
	Portland	OR	Bank of America	Portland	OR	81	
	LaConner	WA	Bank of America	Potland	OR	140	
	Mountain Home	ID	First Security Bank of Oregon	Portland	OR	168	
	Salt Lake City	UT	First Security Bank	Salt Lake City	UT	770	
	Everett	WA	Cascade Bank	Everett	WA	95	
	Marysville	WA	Cascade Savings Bank	Everett,	WA	178	
	Seattle	WA	Key Bank	Seattle	WA	184	
	Brewster	WA	Key Bank of Washington	Seattle	WA	95	
	Tacoma	WA	Key Bank of Washington	Seattle	WA	108	
	Vancouver	WA	Key Bank of Washington	Seattle	WA	100	
	Colville	WA	Key Savings Bank	Seattle	WA	100	
	Seattle	WA	Key Savings Bank	Seattle	WA	232	
	Seattle	WA	Key Savings Bank	Seattle	WA	68	
	Yakima	WA	Key Savings Bank	Seattle	WA	99	
	Cannon Beach	OR	U.S. Bank	Seattle	WA	12	
	Seattle	WA	U.S. Bank	Seattle	WA	45	
	Bremerton	WA	U.S. Bank of Washington	Seattle	WA	20	
	Salem	OR	U.S. Bank of Washington	Seattle	WA	16	
	Gresham	OR	Washington Mutual Bank	Seattle	WA	100	
	Kenmore	WA	Washington Mutual Bank	Seattle	WA	84	
	Myrtle Creek	OR	Washington Mutual Bank	Seattle	WA	40	
	Portland	OR	Washington Mutual Bank	Seattle	WA	48	
	Seattle	WA	Washington Mutual Bank	Seattle	WA	80	
	Vancouver	WA	Washington Mutual Bank	Seattle	WA	126	
							-----
							4,902
	ALTERNATE	Poulsbo	WA	North Sound Bank	Poulsbo	WA	63
		Yakima	WA	Pioneer National Bank	Yakima	WA	300
		Seattle	WA	Washington Mutual Bank	Seattle	WA	75
		Toppenish	WA	Yakima Federal Savings	Yakima	WA	75
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						513	

\* Multi-member Project

## CONDITIONED APPROVALS

Federal Home Loan Bank of Boston

Bank of Western Massachusetts. YMCA of Greater Springfield. The Bank of Western Massachusetts is requesting a direct subsidy of \$250,000 for this project. The AHP subsidy will be used to assist in the rehabilitation and conversion of a portion of the YMCA into a Single Room Occupancy (SRO) residential facility to serve 104 individuals. The FHLBank of Boston has requested that the application be approved subject to the following conditions:

- (a) At fund disbursement, a proforma will be required that demonstrates that the net cash flow is being escrowed into restricted funding reserves and utilized to increase resident services and/or decrease rents to residents (not below 20% of each resident's income).
- (b) The sponsor must demonstrate compliance with the State of Massachusetts' Housing Department requirement that the project have at least \$300,000 debt on the property to receive funding.
- (c) The developer's fee cannot exceed ten percent of the total development cost and in recognizing any or all of the \$150,000 of the fee being loaned to the project by the sponsor, the repayment schedule shall be in accordance with the proforma submitted with this application and will not be allowed to be paid off in a shorter time frame.
- (d) There will be no disbursement of funds until a sales agreement has been received by the FHLBank which indicates the acquisition price for the property. If the sales price is below \$450,000 (as stated in the application) the FHLBank will review the project to determine the amount of AHP subsidy required based on the reduced sales price.