



Transformations

Lives, Neighborhoods, Communities

**The Chicago Federal Home Loan Bank
Community Investment Advisory Council
2005 Annual Report**

Our Mission

The Community Investment Group of the Chicago Federal Home Loan Bank provides financing and direct funding tools that support the affordable housing and local community lending initiatives of our members. By using our products individually or in combination, our members and their community partners can create economically competitive solutions that contribute to the quality of life in the communities they serve.

Transformations

A transformation is measured by the stretch and scale of the benefits imparted to its recipients. The Community Investment Group of the Chicago Federal Home Loan Bank (Chicago FHLB) fosters growth and transformation opportunities that benefit individuals, families and neighborhoods by providing innovative housing and community economic development programming. The Community Investment Advisory Council (Advisory Council) provides essential feedback and input into the structure of the Chicago FHLB programs and seeks to increase access to and participation in financing opportunities available through the Chicago FHLB.

The Advisory Council is comprised of 15 representatives from public agencies and private community organizations that promote or provide affordable housing and/or community lending in Illinois and Wisconsin. For more than 15 years, the Advisory Council has deliberated a variety of district issues with the Affordable Housing Committee of the Board of Directors of the Chicago FHLB and offered guidance on the development and implementation of community investment programs as well as the promotion of the Chicago FHLB's mission to support the success of its members' housing and community investment activities.

The Advisory Council is pleased to present *Transformations: Lives, Neighborhoods, Communities*. The following pages bring to life each major Community Investment program through a feature story. These stories illustrate the experiences of individuals and organizations and the positive impact that the program has had on their lives, neighborhoods and communities. As the Community Investment Group moves forward through 2006, the Advisory Council reaffirms its dedication to serving the affordable housing and community lending needs of the Seventh Federal Home Loan Bank District, comprised of the states of Illinois and Wisconsin.



Brian Hollenback, *Chair of the Community Investment Advisory Council*



Gerry Gonzalez, *Chair of the Affordable Housing Committee of the Board of Directors*



Mike Thomas, *President & CEO of the Chicago Federal Home Loan Bank*

Competitive Affordable Housing Program

Water Tower View in Greenfield, Wisconsin is not your average apartment community. The project's sponsor, the Southeastern Wisconsin Deaf Senior Citizens (SWDSC), led by Clark Christensen, worked for nearly 10 years to create affordable housing for hard-of-hearing, deaf and deaf/blind seniors. Now many of the organization's members occupy some of the 43 one- and two-bedroom apartments.

Water Tower View is state-of-the-art. A video display inside the front door of the building and inside each unit allows residents to see visitors and to communicate by signing or typing. The living room walls, which can be seen from the kitchen, have three color-coded lights that tell the resident if they have a visitor at the complex door, at their apartment door or if they have a telephone call. The fire alarm strobe light is located in a central hallway.

The design of the building is as thoughtful as the technology. The walls, cabinets and floors are contrasting colors, and the carpeting is low-pile. Rails on both sides of the wide hallways ensure that those with poor eyesight, wheelchairs or walkers can move around their apartments and the building with ease. Water Tower View also boasts a large patio for outdoor gatherings and barbecues, a computer center, an exercise area and a spacious community room. Carol Comp, property manager, organizes frequent events and classes that create a strong sense of community.

The Chicago Federal Home Loan Bank awarded SWDSC \$249,000 in Affordable Housing Program (AHP) funds through M&I Marshall and Ilsley Bank. All 43 apartments are reserved for very low and low income residents. Water Tower View has quickly become a national model for other groups of deaf and deaf/blind seniors around the country who want an affordable home that suits their particular needs and offers an active community life.

Pictured above (right): Front view of the Water Tower View Apartments.
Right: Clark Christensen, founder of SWDSC and Carol Comp, property manager.



Competitive Affordable Housing Program from 1990 - 2005

- The Chicago FHLB has provided grants totaling \$176.6 million to fund 1,094 projects.
- The AHP subsidy has funded 42,053 units of which 31,575 are rental and 10,478 are owner-occupied.
- Since the program's inception, the Chicago FHLB has supported the creation of 20,950 rental units for very low income households and 7,425 owner-occupied units for very low and low income households.

Lives, Neighborhoods, Communities, Lives, Neighborhoods, Communities

Competitive Affordable Housing Program

The competitive Affordable Housing Program is a forgivable grant program that assists in the purchase, construction and rehabilitation of affordable housing. Applications for funding must be submitted by Chicago FHLB members who typically partner with a sponsor from community-based organizations, public entities or for-profit developers to create an affordable housing project.

- AHP supports income eligible owner-occupied and rental housing projects.
- AHP subsidies are awarded through semi-annual district-wide competitions.
- Projects must demonstrate program and financial feasibility.
- The maximum subsidy per project was \$600,000 in 2005.
- The highest scoring applications are awarded funds.

Competitive AHP Program Results

	2005	1990-2005
AHP Total Units	5,949	42,053
AHP Awards	\$28,759,963	\$176,573,436
Rental Projects		
Total Units	5,000	31,575
AHP Awards	\$22,926,963	\$131,720,817
Owner-Occupied Projects		
Total Units	949	10,478
AHP Awards	\$5,833,000	\$44,852,619

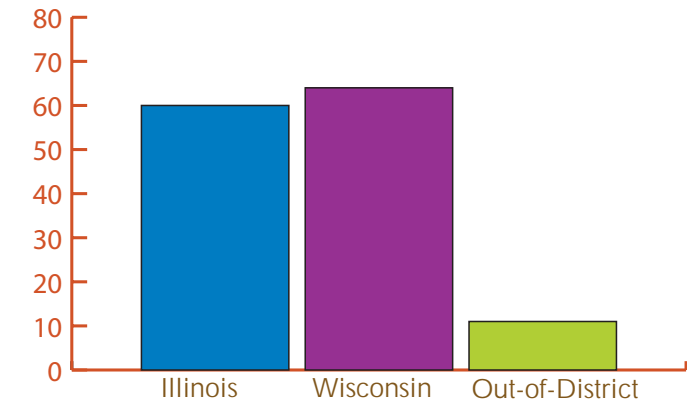
Below: Residents enjoying an afternoon on the patio at Water Tower View.



2005 Competitive Affordable Housing Program Summary

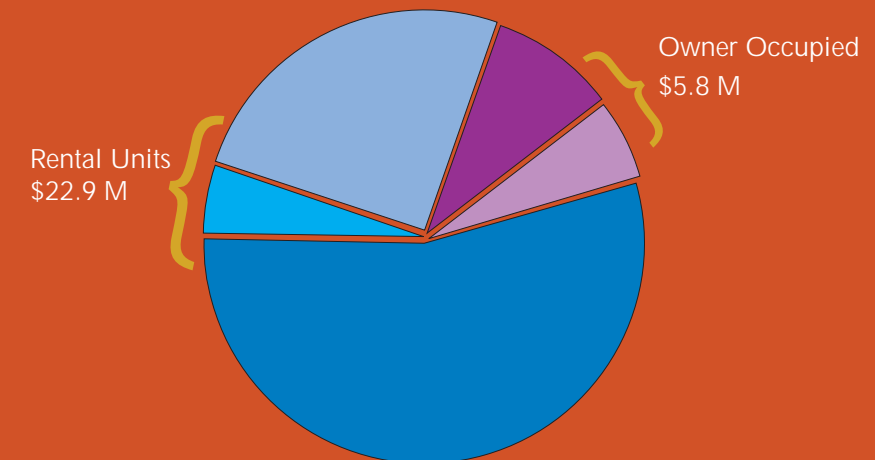
In 2005 the Community Investment Group of the Chicago FHLB awarded \$28.8 million for the purchase, rehabilitation or construction of 135 housing projects. Sixty-four of these projects are located in Wisconsin and 60 projects are located in Illinois. The remaining 11 projects are located outside of the district. Forty-two of the projects committed to providing affordable housing units in rural areas. The 2005 awards will enable the completion of 5,949 housing units, 3,431 or 58 percent of which will be reserved for very low income households. The 2005 projects include the creation of 5,000 rental units and 949 owner-occupied units.

2005 Competitive AHP Projects Awarded



2005 Competitive AHP Units by Type

- MI = Moderate Income
61% - 80% Area Median Income
- LI = Low Income
51% - 60% Area Median Income
- LI & MI = Low & Moderate Income
51% - 80% Area Median Income
- MKT = Market Rate
Unrestricted income
- VLI = Very Low Income
<=50% Area Median Income

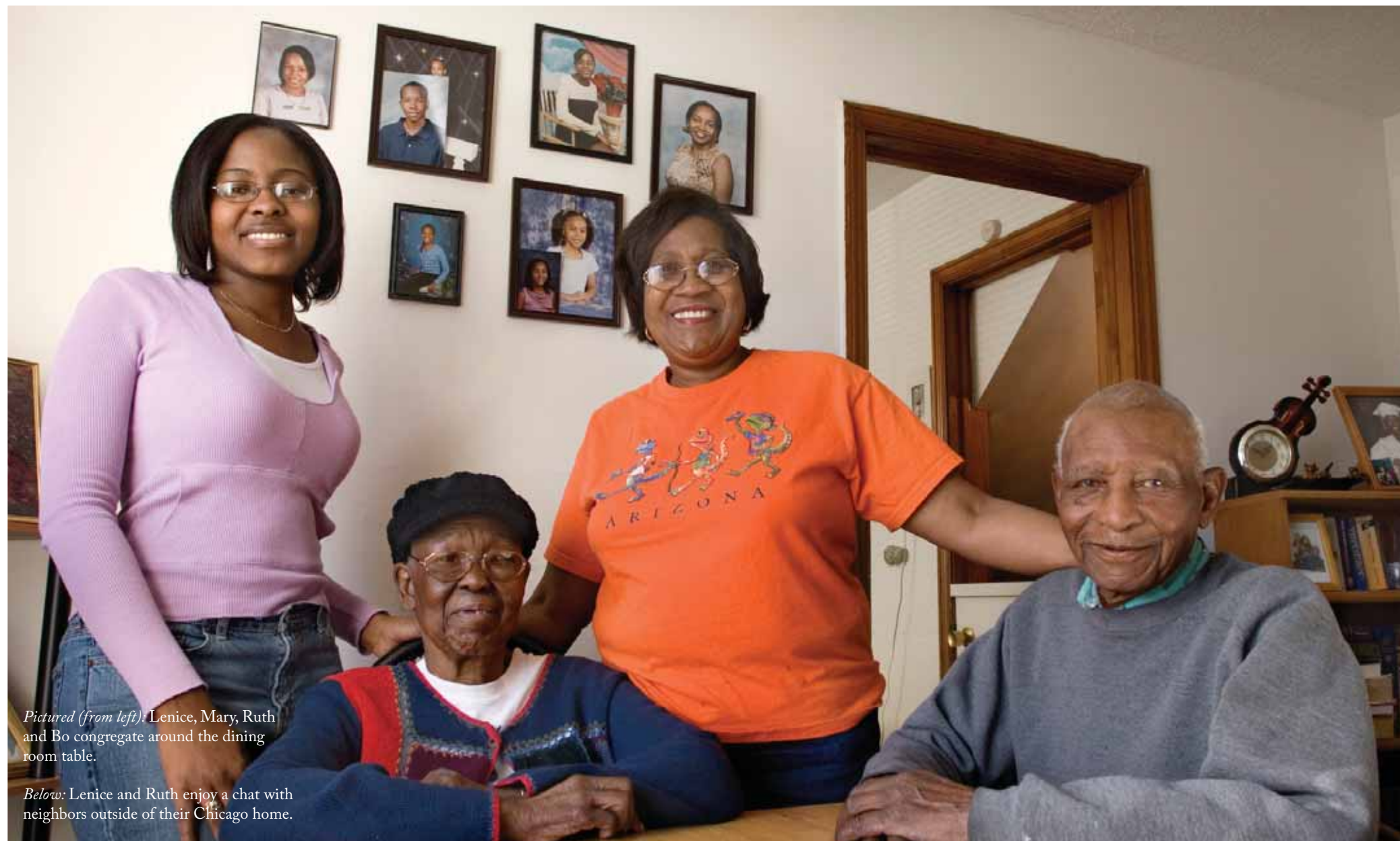


Downpayment Plus® Program

Home is both a retreat and a family gathering for Ruth Allen. Carefully arranged photographs and keepsakes define her space and honor the persons dearest to her. The process of finding a home to accommodate four generations of her family offered an interesting challenge. She sought a financial investment that could serve the individual and collective needs of herself, her youngest daughter, her mother, her grandfather and their frequent house guests.

As a first-time homebuyer, Ruth was anxious to maintain and care for her own residence. Ready to realize the full economic and personal advantages of homeownership, Ruth attended homebuyer counseling on the advice of her oldest daughter. The classes not only introduced her to financing options, including the Downpayment Plus® Program (DPP®) grant, but also to her banker, Manuel Jimenez of Marquette Bank. With the technical support of Marquette Bank and the knowledge that resources were available to achieve her homeownership goal, Ruth and her family were able to move into their Chicago home in time to celebrate Thanksgiving and the holidays. Ruth feels that providing this opportunity to her family has given new purpose to her life. She sees every penny invested as a path towards a better life that has come with patience and time.

Marquette Bank in Chicago has used DPP with tremendous success, according to Thomas J. Bamford, vice president. Many households in the bank's service area have the financial stability to pay rent but have difficulty accumulating a downpayment. The DPP grant has filled that gap. Furthermore, Marquette Bank recently introduced a set of six low-cost, affordable mortgage products, branded "Great Start Mortgages," which respond to the various needs of very low to moderate income customers. By coupling DPP with Great Start Mortgages, the bank is able to reduce the credit barriers for their customers and to enhance their customer relationships and opportunities.



Pictured (from left) Lenice, Mary, Ruth and Bo congregate around the dining room table.

Below: Lenice and Ruth enjoy a chat with neighbors outside of their Chicago home.



Downpayment Plus® Program from 1995 - 2005

- Since its first allocation in 1995, DPP has assisted 10,623 households with \$39.6 million in downpayment and closing cost assistance.
- The maximum DPP grant per household is \$5,000.
- In 2005 homebuyer counseling incorporated comprehensive financial literacy training and information to alert borrowers to predatory lending practices.

Downpayment Plus[®] and Downpayment Plus Advantage[®]

Downpayment Plus and Downpayment Plus Advantage[®] (DPP Advantage[®]) are non-competitive downpayment and closing cost assistance programs for very low, low and moderate income homebuyers. The programs are funded annually through the Chicago FHLB's Affordable Housing Program. DPP can be accessed directly by member financial institutions making first mortgages to eligible homebuyers. DPP Advantage is designed for non-profit organizations and public agencies that provide direct first mortgage financing to homebuyers. Assistance is provided in the form of a grant paid on behalf of the borrower at the time the borrower closes on their mortgage financing.

- Homebuyers may use the subsidy for downpayment and closing cost assistance, homebuyer counseling costs and/or rehabilitation costs associated with the purchase of a home.
- DPP and DPP Advantage facilitate homeownership for households earning up to 80% of the area median income.
- The DPP and DPP Advantage subsidies are forgiven on a monthly basis over a period of five years.

2005 DPP Advantage Participating Organizations

- | | |
|--|---|
| Barron County Habitat for Humanity | Habitat for Humanity of McDonough County |
| Central Wisconsin Habitat for Humanity | Habitat for Humanity of McHenry County |
| Dixon Habitat for Humanity | Habitat for Humanity of Sangamon County |
| Effingham County Habitat for Humanity | Habitat for Humanity Wausau |
| Greater Green Bay Habitat for Humanity | Jubilee Habitat for Humanity |
| Habitat for Humanity of Champaign/Piatt Counties | Monroe County Habitat for Humanity |
| Habitat for Humanity of Chippewa Valley | Neighborhood Housing Services of Chicago |
| Habitat for Humanity of Dane County | Northwoods Wisconsin Habitat for Humanity |
| Habitat for Humanity of De Witt County | River Cities Habitat for Humanity |
| Habitat for Humanity of Edgar County | Rock County Habitat for Humanity |
| Habitat for Humanity of Greater Peoria | Rockford Area Habitat for Humanity |
| Habitat for Humanity of Lake County | St. Croix Valley Habitat for Humanity |
| Habitat for Humanity of Langlade County | Wolf River Habitat for Humanity |

Below: Bo relaxes in the kitchen.



2005 Downpayment Plus[®] Program Summary

Downpayment Plus is administered on behalf of the Chicago FHLB by the Illinois League of Financial Institutions and the Wisconsin Partnership for Housing Development.

In 2005 DPP funded \$8.1 million in downpayment and closing cost assistance to 1,673 households in Illinois and Wisconsin. Approximately 45 percent of these households were very low or low income. This annual distribution is closely correlated to DPP's 10-year inception-to-date history that has resulted in the disbursement of 43 percent of DPP grants to very low and low income households and the remainder to moderate income households.

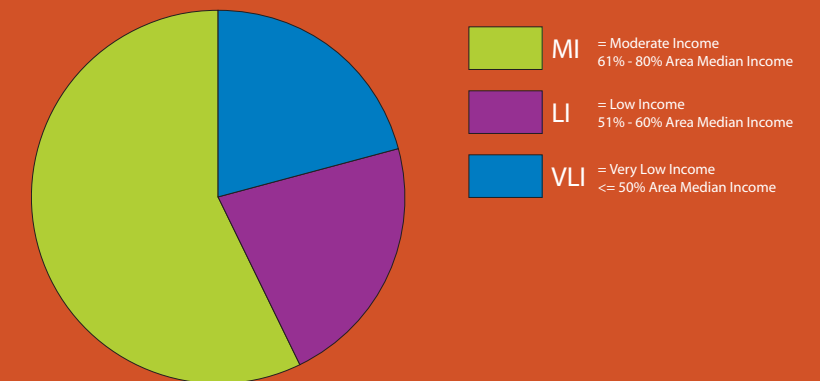
In 2004 the Advisory Council approved the creation of the Downpayment Plus Advantage Program to further expand the reach of DPP homebuyer assistance. Since 2004 DPP Advantage has been used by 26 organizations and has provided downpayment assistance to 72 households.

In November of 2005, the Advisory Council allocated additional AHP funds to DPP to create a separate First-Time Homebuyer Program. This one-time allocation will provide \$1.8 million in additional subsidies to at least 360 households that qualify as first-time homebuyers.

2005 DPP Program Results

Total Units	1,673
Very Low and Low Income Units	750
Moderate Income Units	923
<hr/>	
Total Subsidy Funded	\$8,133,562
DPP Subsidy Funded	\$7,893,562
DPP Advantage Subsidy Funded	\$240,000
<hr/>	
DPP First-Time Homebuyer Allocation Subsidy Units	\$1,798,014 360

1995 - 2005 DPP Households Served



HUD Section 184 Mortgage Program

Samuel F. Livingston, Sr. is one of 10 first-time homebuyers living in the Aspen Acres subdivision located on the Bad River Band of Lake Superior Chippewa reservation in Odanah, Wisconsin. As a driver for the local Meals on Wheels program, Sam enjoys delivering meals to his fellow seniors, but, at the end of the day, he is happy to return to the comforts of his home. His home has everything that he wants and needs, and he is proud to have a legacy to pass on to his children. Sam credits the comprehensive homeownership counseling through Catholic Community Services, the BRHA and Chippewa Valley Bank for the easy transition from renter to homeowner.

The homes in Aspen Acres were conceived and constructed by the BRHA and sold to eligible tribal members. Mary Maday, executive director of the BRHA, approached Chippewa Valley Bank because the bank was an approved lender for the United States Department of Housing and Urban Development's (HUD) Section 184 Loan Guarantee Program (HUD Loan Guarantee). By the end of 2005, Chippewa Valley Bank had originated and sold 23 of Bad River's loans to the Chicago FHLB HUD Section 184 Mortgage Program.

Charlie Warner, vice president of Chippewa Valley Bank, attributes their success with the Chicago FHLB Section 184 Mortgage Program to referrals from satisfied homeowners and the willingness of the Chicago FHLB to purchase each closed loan. In addition, Chippewa Valley Bank and Catholic Community Services were awarded a competitive AHP grant to provide downpayment assistance and homeownership counseling for Aspen Acres' borrowers. When tribal members discover the program through friends, families and neighbors, they often begin the pursuit of homeownership themselves.



Pictured (right): Sam Livingston shovels his walkway after a winter snow shower.

Below: Sam shows off photos of his children and grandchildren.



HUD Section 184 Mortgage Program from 2003 - 2005

- Since its inception in December 2003, the program has purchased 86 loans totaling \$6.7 million.
- The program served 11 tribes throughout the States of Wisconsin and Michigan.
- Program participation has grown from two member financial institutions in 2003 to five members in 2005.

HUD Section 184 Mortgage Program

Since 2003 the Chicago FHLB has purchased loans originated by its members under HUD's Loan Guarantee. These loans can be made for the acquisition, construction and/or rehabilitation of one-to-four unit single family housing.

- The HUD Loan Guarantee is a mechanism for attracting private mortgage lending by providing a 100 percent HUD guarantee on qualifying loans.
- Guarantees are available in approved Indian operating areas to serve eligible tribes.
- The Chicago FHLB provides a secondary market for members originating Section 184 loans. Members either retain the servicing component or transfer it to an approved entity.
- Chicago FHLB competitive AHP or DPP grants can be combined with the HUD Loan Guarantee to provide downpayment and closing cost assistance to eligible homebuyers.

Inception-to-Date HUD Section 184 Mortgage Program Results

	2003	2004	2005	Total
Participating Members	2	2	5	5
Number of Loans	2	32	52	86
Total Purchases (Millions)	\$152,999	\$2,258,143	\$4,250,463	\$6,661,605

2005 HUD Section 184 Mortgage Program Participating Members

Bay Bank	Green Bay, WI
Chippewa Valley Bank	Winter, WI
Jackson County Bank	Black River Falls, WI
Northwoods Community Credit Union	Park Falls, WI
Shell Lake State Bank	Shell Lake, WI

2005 HUD Section 184 Mortgage Program Summary

The HUD Loan Guarantee Program was established under the Housing and Community Development Act of 1992 in order to stimulate residential home lending for Native Americans. The HUD Loan Guarantee is intended to attract private mortgage capital by guaranteeing loans in lieu of instruments such as mortgages and liens, which are restricted on reservations. To support this purpose, the Chicago FHLB created a secondary market through the HUD Section 184 Mortgage Program in December 2003, in order to provide liquidity for eligible loans.

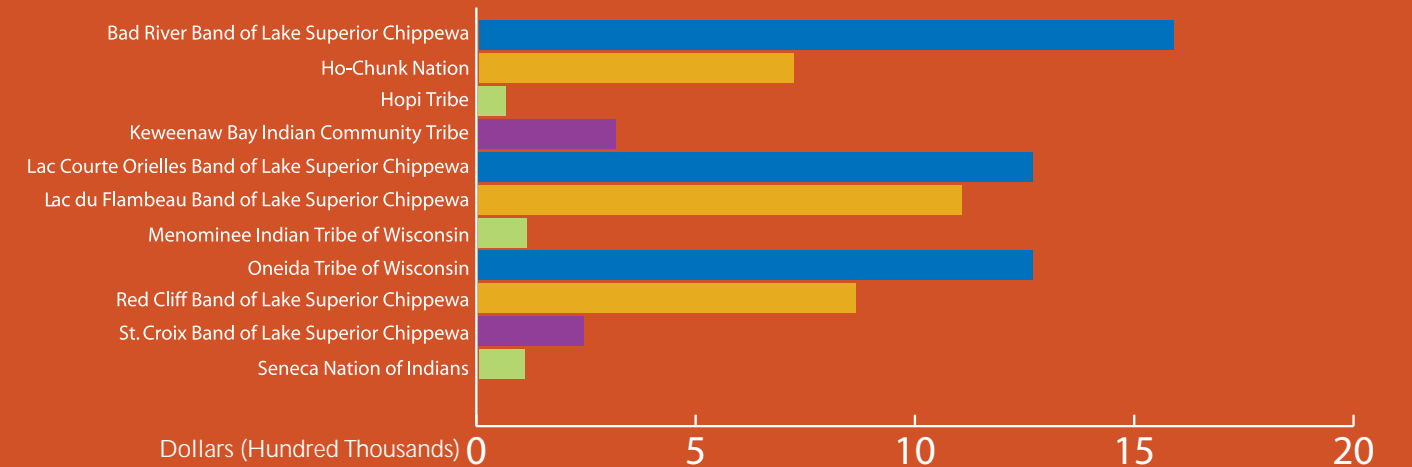
The Chicago FHLB Section 184 Mortgage Program has experienced solid growth in its first two full years. The program began with one member originating and one member servicing loans in December 2003. By the close of 2005, three additional members had begun participating. As interest spread in the program, our members were able to generate an 88 percent increase in total loan dollar volume between 2004 and 2005, culminating in a total purchase balance of \$6.7 million at the end of 2005.

All five of the Chicago FHLB Section 184 Mortgage Program's participating members are located in Wisconsin and serve 11 tribes in Wisconsin and Michigan. Many Section 184 Mortgage transactions also benefit from the Chicago FHLB's competitive AHP or DPP grants, which provide downpayment assistance and homebuyer education to eligible borrowers.

Below: Sam relaxes after a day at work.



Inception-to-Date Purchases by Tribe



Community Economic Development Advances

Greg Busch is the second generation of his family to farm the same land in Cuba City, Wisconsin. In 1998 Greg and his brother acquired the farm from their father. They incorporated and named the farm Bumble B Dairy. In 2004 Greg started the process of buying his brother's share of the farm. By then he had seven employees, a dairy herd numbering 220, a new maternity barn and a new milking facility that could hold the 1,600 gallons of milk typically produced every day. To complete the buyout, Greg needed financing that would allow him to maintain all of his assets and meet new environmental regulations that required the construction of waste lagoons.

His banker, Tim White of Benton State Bank in Benton, Wisconsin, found a solution in the Chicago FHLB's Community Economic Development Advance (CEDA) program. With the competitive rates offered through the CEDA program, Tim was able to provide Greg and Jill Busch with a fixed-rate, long-term loan. The loan has given Greg the breathing room he needs to focus on growing his business.

Tim says the longer-term, fixed-rate loans he can offer through the CEDA program are attractive for both farmers and the bank. In fact, because of the demand, agricultural loans have become Tim White's specialty. Tim credits the CEDA program as an important contributor in the steady growth of Benton State Bank, and their ability to compete with much larger institutions for business loan customers.



Pictured (right): Bumble B Dairy Farm, Cuba City, WI

Below (left): Greg and Jill Busch, Bumble B Farm owners and Tim White, loan officer at Benton State Bank

Community Economic Development Advances from 1989 - 2005

- Since 1989 the Chicago FHLB has delivered \$351.2 million in advances and \$250.6 million in letters of credit for commercial, industrial, agricultural, public/community facilities and public/private infrastructure projects.
- Over the life of the program, the Chicago FHLB has completed 297 advances and 44 letters of credit for community economic development projects.
- Twenty-nine mixed-use projects totalling \$72 million have been funded since the program's inception.

Community Economic Development Advances

Ingersoll-Rand closed its Blaw-Knox manufacturing plant in 2003, leaving three unused buildings and 38 acres of land in Mattoon, Illinois. City and county officials were pleasantly surprised when they learned that a local businessman, Tom Bieling, manager for 750 Broadway LLC, was interested in buying the complex. The property was considered valuable not only because of its size and location, but also because replacing lost jobs with new employment opportunities was very important to the economy of the area. What started simply as a way for a company to increase business and revenue turned into a community economic development plan partially financed by the city of Mattoon and Coles County.

When Mr. Bieling was looking for financing on behalf of the corporation, he turned to The First National Bank in Mattoon. Preston Smith, president of the bank, used the Chicago FHLB's CEDA program to offer the corporation a competitively priced loan. The CEDA program offers lenders the flexibility they need to offer attractive rates and terms from one month to ten years.

Since 750 Broadway bought the property, the administrative office building has been sold to a mental health agency, and a recreational vehicle dealership is leasing part of another building. The large manufacturing plant will be torn down to make way for a commercial/industrial park.



Pictured above (from left): Preston Owen, Mattoon city attorney and treasurer; Jim Bennett, attorney for The First National Bank; Phyllis Karpus, vice president of The First National Bank; Tom Bieling, manager for 750 Broadway LLC and Doug McDermid, executive director of the Coles County Regional Planning and Development Commission

Left: Blaw-Knox sign in front of complex

Community Economic Development Advances in 2005

In 2005, the Chicago FHLB delivered:

- Economic Development Advances \$97.7 million
- Mixed-use Advances \$19.0 million
- Letters of Credit \$13.7 million

Total Advances and Letters of Credit \$130.4 million

Community Investment Cash Advance Program

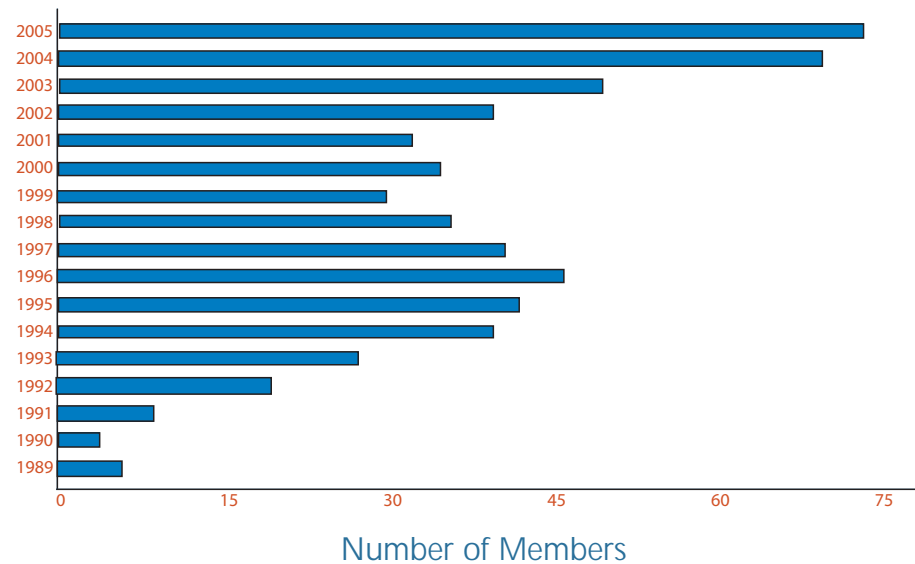
The Community Investment Cash Advance (CICA) program offers credit products to finance owner-occupied and rental units as well as mixed-use and economic development projects. CICA offers discounted rates for advances and letters of credit to help develop and revitalize communities. Funds are available on a continuous basis to all members who make eligible loans to private for-profit, not-for-profit or public entities.

Advances for housing are qualified based on the household income of the homeowners or tenants.

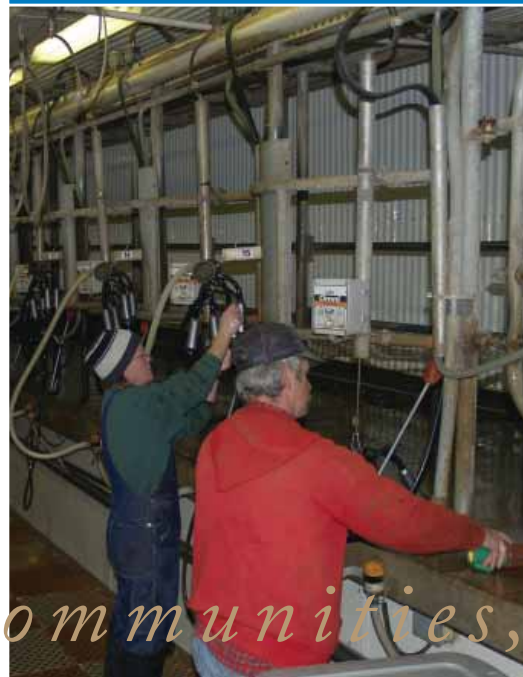
Advances for economic development are qualified if one of the following criteria is met:

- The project is located in an eligible geographic area.
- The loan recipient qualifies as a small business.
- The project employs or serves income eligible households.

Annual CICA Member Usage
1989-2005



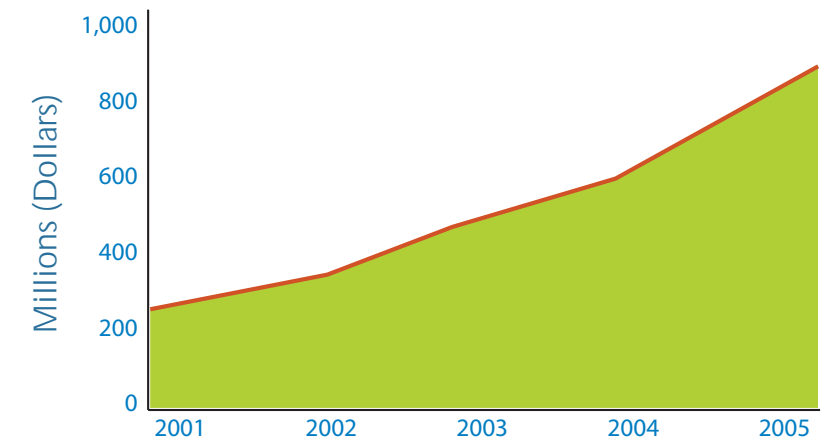
Below: Milking station at Bumble B Dairy.



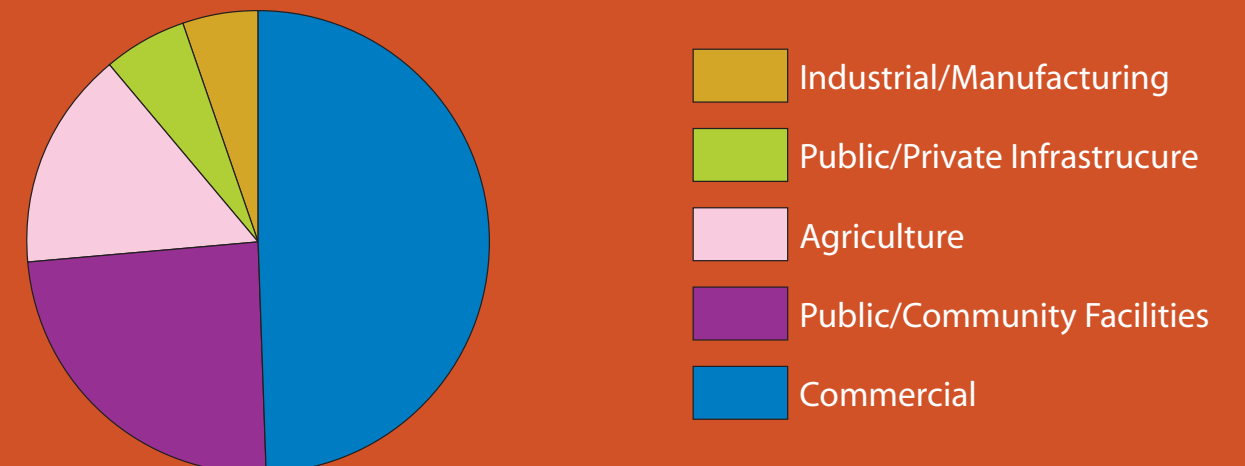
2005 Community Investment Cash Advance Program Summary

2005 was the most successful year yet for the CICA program. Advances for residential lending totaled \$737.3 million and economic development advances totaled \$97.7 million. Advances to support mixed-use projects that included both residential and economic development totaled \$19.0 million, and letters of credit totaled \$13.7 million. Program usage was also at its highest with 74 members taking advantage of the CICA program. While \$624.5 million of the housing advance dollars funded 5,817 owner-occupied units, \$112.8 million was invested in 2,591 affordable rental units. The three largest categories of economic development projects were commercial, public/community facilities and agriculture.

2001-2005 CICA Total Advances



2005 CEDA Types of Transactions by Amount (Dollars)



2005 Affordable Housing Committee of the Board of Directors



From left to right:
Richard K. McCord, Alex J. LaBelle, Gerardo H. Gonzalez,
J. Mikesell Thomas

Not Pictured: Thomas L. Herlache, Allen A. Koranda

Gerardo H. Gonzalez
Chair
Managing Partner
Gonzalez, Saggio &
Harlan, LLP
Whitewater, WI

Thomas L. Herlache
*President, CEO,
Chairman of the Board*
Baylake Bank
Sturgeon Bay, WI

Allen A. Koranda
Chairman and CEO
MidAmerica Bank, fsb
Clarendon Hills, IL

Alex J. LaBelle
Broker Associate
Smothers Realty Group
LaGrange, IL

Richard K. McCord
President and CEO
Illinois National Bank
Springfield, IL

J. Mikesell Thomas
President and CEO
Chicago Federal Home
Loan Bank
Chicago, IL

2005 Community Investment Advisory Council



Back row from left to right :
Mike Olson, John Erich, Julie Biel Claussen, Mary Zins,
Mark Marshall, Brian Hollenback, David Brint

Front row from left to right:
Kathryn Dunn, Sherry Hamlin, Robin Snyderman, Joseph
Bresette

Not pictured: Lawrence Brozek, Kevin Jackson, Greta
Hansen

Joseph N. Bresette
Executive Director
Red Cliff Chippewa
Housing Authority
Bayfield, WI

Julie Biel Claussen
Executive Director
Corp. for Affordable
Homes of McHenry
County
Woodstock, IL

Sherry Hamlin
Executive Director
River to River Residential
Corp.
Herrin, IL

Kevin Jackson
Executive Director
Chicago Rehab Network
Chicago, IL

Robin Snyderman
Housing Director
Metropolitan Planning
Council
Chicago, IL

David Brint
CEO
Brinshore Development,
LLC
Northbrook, IL

Kathryn Dunn
*Community Investment
Officer*
Helen Bader Foundation
Milwaukee, WI

Greta C. Hansen
Vice Chair
Executive Director
CAC for South
Central Wisconsin
Madison, WI

Mark Marshall
*Midwest Regional
Director*
Mercy Housing
Chicago, IL

Mary Zins
Director, Credit Group
WHEDA
Madison, WI

Lawrence H. Brozek
*Director of Project
Development*
Catholic Charities
Chicago, IL

John A. Erich
Reinhart Boerner Van
Deuren
Milwaukee, WI

Brian Hollenback, Chair
Housing Director
Rock Island Economic
Growth Corp.
Rock Island, IL

Michael Olson
*Director of Housing and
Business Assistance*
CAP Services, Inc.
Stevens Point, WI

A Message from the Community Investment Officer



Eldridge Edgecombe,
Senior Vice President and
Community Investment Officer

The preceding pages offer a glimpse of the rich variety of affordable housing and community lending accomplishments of the Chicago FHLB, its members and its sponsor organization partners. The Chicago FHLB values these relationships and works to further enhance them by continually improving our programs to reflect the needs of the communities served.

The Community Investment Advisory Council, with its decades of collective experience and expertise on a wide range of affordable housing and community economic development issues, plays a key role in updating programs and priorities to reflect the needs of the various and ever-changing communities in the seventh district.

On behalf of the Chicago FHLB, I thank the Advisory Council for their dedication to affordable housing and community investment in general and the Chicago FHLB's Community Investment programs in particular.

It is my sincere wish that through the work of the Advisory Council and the Community Investment Group, the programs of the Chicago FHLB will continue to empower those in need of assistance to find good and appropriate housing, buy a new home, grow a business or support community projects more effectively and efficiently.

2005 Community Investment Group



Back row from left to right: Eldridge Edgecombe, Patricia Sommers,
Debra Pater, Brenda Robinson, Amy Crowther, Rischard Gray

Front row from left to right: Diane Jackson, Joann Rudie,
Timothy Watson, Susan Wohlhart

Not pictured: Jacob Anane Hutchinson

Eldridge Edgecombe
Senior Vice President
Community Investment Officer

Amy M. Crowther
Community Investment
Senior Analyst

Rischard Gray
Community Investment
Senior Analyst

Jacob Anane Hutchinson
Community Investment Analyst

Diane Jackson
Community Investment Analyst

Debra Pater
Vice President
Community Investment Consultant

Brenda Robinson
Community Investment Analyst

Joann Rudie
Community Investment
Operations Manager

Patricia Sommers
Administrative Assistant

Timothy Watson
Community Investment Analyst

Susan Wohlhart
Assistant Vice President
Community Investment
Compliance Supervisor

2005 AHP Award Summary

ILLINOIS

Addison, IL

Ray Graham Specialized Living Center
\$400,000 • 100 rental units
Park National Bank
Ray Graham Foundation

Alsip, IL

Park Lawn Center
\$368,865 • 41 rental units
Founders Bank
Park Lawn Association

Aurora, IL

Assisi Home of Constitution House, Inc.
\$61,347 • 232 rental units
One Mortgage Partners Corp
Assisi Homes - Constitution House, Inc.

Bartlett, IL

Victory Centre of Bartlett ILF
\$581,000 • 104 rental units
Cole Taylor Bank
North West Housing Partnership

Beardstown, IL

Welch Woods II
\$160,000 • 32 ownership units
Bank of Springfield
Illinois Community Action
Development Corporation

Bloomington, IL

Bloomington Horizon
\$284,000 • 91 rental units
Harris National Association
Alden Foundation

Bloomington, IL

Habitat for Humanity of McLean County
\$100,000 • 10 ownership units
Main Street Bank & Trust
Habitat for Humanity of McLean County

Bloomington, IL

Woodbury Estates & Scattered Sites
\$182,000 • 26 ownership units
Main Street Bank & Trust
City of Bloomington Community
Development Division

Bloomington & Carlock, IL

Stoneman Gardens Subdivision
\$77,000 • 11 ownership units
Heartland Bank and Trust Company
YouthBuild McLean County

Bradley, IL

Bradley House
\$120,000 • 15 rental units
First National Bank of Illinois
Grand Prairie Services

Bushnell, IL

Mosaic Housing of Bushnell
\$96,000 • 16 rental units
LaSalle Bank N.A.
Mosaic

Cahokia, IL

Reese Estates Neighborhood Housing Development
\$78,000 • 12 ownership units
First Collinsville Bank
Emerson Park Development
Corporation

Carbondale, IL

Carbondale Home Ownership Project
\$50,000 • 10 ownership units
South Pointe Bank
Western Egyptian Economic
Opportunity Council, Inc.

Carol Stream, IL

Villagebrook Apartments
\$525,000 • 189 rental units
LaSalle Bank N.A.
Full Circle Communities, Inc.

Centralia, IL

Hickory Meadows Subdivision
\$530,000 • 32 rental units
The Peoples National Bank of
McLeansboro
Laborers' Home Development

Champaign, IL

Douglass Square
\$180,000 • 50 rental units
First Midwest Bank
Douglass Park, LLC

Champaign, IL

Home Improvement Program
\$92,000 • 23 ownership units
Busey Bank
City of Champaign

Chicago, IL

Anixter Village
\$172,500 • 15 rental units
One Mortgage Partners Corp
Lester and Rosalie Anixter Center

Chicago, IL

G&A Residence at Ravenswood
\$600,000 • 187 rental units
MB Financial Bank,
National Association
Ravenswood Funding Partners, LLC

Chicago, IL

Home Options
\$96,000 • 12 ownership units
MB Financial Bank,
National Association
Community Service Options, Inc.

Chicago, IL

JCCWRP Homeownership Initiative
\$78,000 • 12 ownership units
LaSalle Bank N.A.
Jewish Community Council of
West Rogers Park

Chicago, IL

McKinley IV, Inc.
\$88,000 • 16 rental units
LaSalle Bank N.A.
Ada S. McKinley Community
Services, Inc.

Chicago, IL

North Avenue Redevelopment
\$497,000 • 77 rental units
MB Financial Bank,
National Association
Hispanic Housing Development Corp

Chicago, IL

Palmer Square Apartments
\$360,476 • 160 rental units
MB Financial Bank,
National Association
Hispanic Housing Development Corp

Chicago, IL

REALTOR HomePower Initiative
\$250,000 • 50 ownership units
Harris National Association
Illinois Association of Realtors

Chicago, IL

Robert Taylor Home Redevelopment Phase A-1 (aka Hansberry Square)
\$600,000 • 181 rental units
One Mortgage Partners Corp
Dearborn Root, LLC

Chicago, IL

St. Leo Section 811
\$600,000 • 14 rental units
LaSalle Bank N.A.
St. Leo Assisted Housing, NFP

Chicago, IL

Victory Centre of Roseland SLF
\$594,000 • 124 rental units
One Mortgage Partners Corp
NHS Redevelopment Corp

Chicago, IL

Washington Park SRO
\$500,000 • 63 rental units
One Mortgage Partners Corp
Affordable Housing Preservation
Foundation 51st St

Chicago, IL

Wilson Yard Apartments
\$600,000 • 78 rental units
Bridgeview Bank Group
Wilson Yard Development Corporation

Chicago, IL

Wilson Yard Senior Apartments
\$600,000 • 100 rental units
Bridgeview Bank Group
Wilson Yard Senior Development
Corporation

Chicago Heights, IL

GON-DC New Homes for Chicago Heights
\$20,000 • 4 ownership units
LaSalle Bank N.A.
CEDA Neighborhood
Development Organization

Chicago Heights, IL

Thornwood Apartments
\$600,000 • 232 rental units
LaSalle Bank N.A.
Cook County Housing
Development Corporation

Cook County -

Suburban sites, IL
Project Opportunity Phase IV
\$120,000 • 20 rental units
LaSalle Bank N.A.
Turnstone Development Corporation

Country Club Hills, IL

Victory Centre of Sierra Ridge ILF
\$493,000 • 73 rental units
Cole Taylor Bank
Affordable Housing Continuum

Crete, IL

NH Housing Development
\$72,000 • 12 rental units
MB Financial Bank,
National Association
NH Housing Development

Decatur, IL

Sheridan Circle
\$36,000 • 6 ownership units
Soy Capital Bank and Trust Company
Neighborhood Housing Development Corp

Decatur, IL

Wabash Crossing Rental Phase II
\$517,027 • 175 rental units
LaSalle Bank N. A.
East Lake Management &
Development Corp

DeKalb, IL

Gideon Court Apartments
\$576,000 • 150 rental units
LaSalle Bank N. A.
Gideon Court, Inc.

Evanston, IL

736-38 Dobson Affordable Condominium
\$60,000 • 6 ownership units
First Bank & Trust
Evanston Community
Development Association

Galesburg, IL

Galesburg Affordable Properties
\$600,000 • 138 rental units
Freedom Bank
Knox County Housing Authority

Greenville, IL

FAYCO Enterprises, Inc. CILA
\$30,000 • 6 rental units
First National Bank
FAYCO Enterprises, Inc.

2005 AHP Award Summary

2005 AHP Award Summary

Harvey, IL

Harvey III Elderly Project
\$450,000 • 60 rental units
Harris National Association
YMCA of Metropolitan Chicago

Joliet, IL

Briarcliff House/Coral Bell House
\$500,000 • 12 rental units
First Midwest Bank
Cornerstone Services, Inc.

Joliet, IL

Senior Suites of Joliet
\$600,000 • 88 rental units
Harris National Association
Senior Suites Joliet, LLC

Lake County, IL

Lake County Homeowners Rehab Program
\$22,500 • 5 ownership units
North Shore Trust and Savings
Affordable Housing Corporation of Lake County

Lake Villa, IL

Armour Cottage Renovation
\$49,646 • 24 rental units
First American Bank
Allendale Association

Manteno, IL

Manteno Veterans' Homeless Program
\$150,000 • 15 rental units
First Midwest Bank
Illinois Department of Veterans' Affairs

Morrison, IL

Green View Estates
\$140,000 • 28 rental units
Freedom Bank
Whiteside County Dwellings Upgrade Association

Peoria, IL

Common Place Home Improvement Program
\$52,500 • 15 ownership units
Citizens Equity First Credit Union
Common Place, Inc.

Peoria, IL

FB Housing Limited Partnership
\$553,421 • 96 rental units
MB Financial Bank,
National Association
Investment Management Corp

Petersburg, Greenview, Athens, IL

County Estates
\$338,142 • 68 rental units
One Mortgage Partners Corp
Central Illinois Services NFP

Rantoul, IL

Rantoul First Time Homeowners Program
\$38,000 • 10 ownership units
Busey Bank, Main Street Bank & Trust
Eads Street Development Corp

Shelby, Moultrie, Macon Counties, IL

Homeownership Coalition for People with Disabilities
\$40,000 • 5 ownership units
Hickory Point Bank and Trust,
Main Street Bank & Trust,
Soy Capital Bank & Trust Company
Soyland Access to Independent Living

Shorewood, IL

Vertin House
\$250,000 • 6 rental units
First Midwest Bank
Cornerstone Services, Inc.

Springfield, IL

Homeownership Coalition for People with Disabilities
\$56,000 • 12 ownership units
Security Bank, SB
Statewide Independent Living Council of Illinois

Springfield, IL

HOPE2
\$130,000 • 13 ownership units
One Mortgage Partners Corp
TSP-Hope, Inc.

Waukegan, IL

Carter Woods
\$25,000 • 5 ownership units
North Shore Trust and Savings
Habitat for Humanity Lake County, Illinois, Inc.

Westmont, IL

Annex II
\$390,000 • 65 rental units
LaSalle Bank N.A.
Mayslake Village, Inc.

Zion, IL

Zion Senior Cottages
\$492,000 • 110 rental units
One Mortgage Partners Corp
Lake County Residential Development

WISCONSIN

Appleton, WI

Wire Works Building Affordable Housing Project
\$125,000 • 25 rental units
Thrivent Financial Bank
Housing Partnership of the Fox Cities, Inc.

Arcadia, WI

Thousand Oaks Apartments, Trempeleau County Star Rural Development
\$147,189 • 52 rental units
Johnson Bank
Wisconsin Housing Preservation Corporation

Ashland, Bayfield, Crawford, Langlade, Menominee, Richland, Sawyer, Shawano, Vernon, Waupaca & Washburn Counties, WI

WHEDA - Rural Initiative Down Payment Assistance Program
\$420,000 • 60 ownership units
Anchor Bank, FSB
WHEDA

Barron, WI

Sunrise Meadows II
\$160,000 • 24 rental units
Bank Mutual
West Central Wisconsin Community Action Agency

Bayfield, WI

Red Cliff Affordable Home Program
\$90,000 • 10 ownership units
Chippewa Valley Bank
Red Cliff Chippewa Housing Authority

Bayfield, WI

Red Cliff Elderly Rehabilitation Project
\$90,000 • 10 rental units
Chippewa Valley Bank
Red Cliff Chippewa Housing Authority

Bayfield, Iron River, Drummond, Grand View, Washburn, WI

Bayfield County Housing Redevelopment-90
\$388,931 • 90 rental units
State Bank Of Drummond
Housing Authority of the County of Bayfield, Housing Authority of the City of Washburn

Berlin, WI

Wyndgate on Market Square, Berlin Family Duplexes
\$269,730 • 55 rental units
Johnson Bank
Future Wisconsin Housing Fund, Inc.

Burlington, WI

Burlington Supportive Living
\$45,000 • 6 rental units
Johnson Bank
Impact Seven, Inc.

Burnett, Polk Counties, WI

Northwest Wisconsin Downpayment Initiative
\$110,000 • 20 ownership units
Bremer Bank, NA
Catholic Community Services, Inc.

Clear Lake, WI

Ridgeview Apartments
\$36,000 • 14 rental units
S & C Bank
United Covenant Foundation, Inc.

Crawford, La Crosse, Monroe & Vernon Counties, WI

2006 Quad County Homebuyer Help
\$227,500 • 35 ownership units
River Bank; Altra Federal Credit Union; Anchor Bank, FSB; Associated Bank, N A; Citizens First Bank; Coulee Bank; Fortress Bank; M&I Marshall & Ilsley Bank; Merchants Bank, National Association; State Bank of LaCrosse; State Bank of Viroqua; Westby Co-op Credit Union
Couleecap, Inc.

Crawford, LaCrosse, Monroe & Vernon Counties, WI

2005 Spring Quad County AHP Project
\$162,500 • 25 ownership units
River Bank; Altra Federal Credit Union; Anchor Bank, FSB; Associated Bank, N A; Citizens First Bank; Coulee State Bank; Fortress Bank of Westby; M&I Marshall & Ilsley Bank; Merchants Bank, National Association; State Bank of LaCrosse; State Bank of Viroqua; Westby Co-op Credit Union
Coulee Cap Inc.

Dane County, WI

Dane County Affordable Housing Initiative
\$90,000 • 15 ownership units
Guaranty Bank
The Dane Fund

Ettrick, WI

Greenview Apartments, Trempeleau County Star Rural Development
\$24,752 • 9 rental units
Johnson Bank
Wisconsin Housing Preservation Corporation

Fond du Lac, Winnebago & Green Lake Counties, WI

ADVOCAP Homeowner Development Program
\$50,000 • 10 ownership units
American Bank
ADVOCAP, Inc.

Fond du Lac, WI

Brookeside Senior Village
\$192,000 • 24 rental units
Bank Mutual
ADVOCAP, Inc.

Galesville, WI

Galesville Green Apartments, Trempeleau County Star Rural Development
\$71,967 • 26 rental units
Johnson Bank
Wisconsin Housing Preservation Corporation

2005 AHP Award Summary

2005 AHP Award Summary

Gilman, Medford, WI

Davlin Village, Riverview Village, Meadow Square
\$319,680 • 64 rental units
Associated Bank, N A
Future Wisconsin Housing Fund, Inc.

Gordon, WI

Roger Finstad Manor
\$54,650 • 8 rental units
Johnson Bank
Impact Seven, Inc.

Green Bay, WI

Down Payment and Closing Cost Assistance
\$300,000 • 60 ownership units
Bank Mutual
NHS of Green Bay, Inc.

Hayward, WI

Walnut Ridge
\$20,000 • 4 rental units
Johnson Bank
Indianhead Community Action Agency

Kewaunee, Manitowoc, Sheboygan & Door Counties, WI Lakeshore CAP Homebuyer Assistance Program

\$154,000 • 20 ownership units
Associated Bank, N A
Lakeshore CAP, Inc.

Madison, WI

Maple Valley - North Lawn
\$18,000 • 3 rental units
Bank Mutual
Movin Out, Inc.

Madison, WI

Midvale
\$17,850 • 4 rental units
Bank Mutual
Wisconsin Initiatives in Sustainable Housing, Inc.

Madison, WI

Watts Rd
\$8,000 • 1 rental unit
Bank Mutual
Wisconsin Initiatives in Sustainable Housing, Inc.

Madison, WI

16-unit Permanent Supportive Housing Project
\$80,000 • 16 rental units
Oak Bank
Porchlight, Inc.

Menomonie, WI

Gaylord Nelson Manor
\$78,250 • 20 rental units
Johnson Bank
Impact Seven, Inc.

Menomonie, WI

Warren Knowles Manor
\$51,975 • 20 rental units
Johnson Bank
Impact Seven, Inc.

Milwaukee, WI

Camilla Court
\$341,000 • 62 rental units
Associated Bank, N A
Crown Court Properties

Milwaukee, WI

Cherry Court
\$480,000 • 120 rental units
Johnson Bank
Housing Authority of the City of Milwaukee

Milwaukee, WI

Dr. Wesley L. Scott Senior Living Community
\$365,168 • 80 rental units
One Mortgage Partners Corp
Gorman & Company,
Milwaukee Urban League

Milwaukee, WI

Fernwood Court Apartments
\$113,000 • 121 rental units
Bank Mutual
Millennium Housing Foundation, Inc.

Milwaukee, WI

First Time Homebuyer Program
\$140,000 • 25 ownership units
M&I Marshall & Ilsley Bank
United Community Center

Milwaukee, WI

Good Samaritan Home Ownership Program
\$75,000 • 15 ownership units
M&I Marshall & Ilsley Bank
ACTS Community Development Corporation

Milwaukee, WI

Johnson Park Lofts
\$92,000 • 24 rental units
One Mortgage Partners Corp
Wisconsin Preservation Fund, Inc.

Milwaukee, WI

King Drive Commons
\$72,000 • 18 rental units
North Milwaukee State Bank
Martin Luther King Economic Development Corp

Milwaukee, WI

Leon H. Sullivan Townhouses, Phase 1
\$239,543 • 24 rental units
M&I Marshall & Ilsley Bank
Inner City Redevelopment Corporation

Milwaukee, WI

Milwaukee Affordable Homeownership Collaboration
\$120,000 • 20 ownership units
Johnson Bank, Anchor Bank, FSB,
Associated Bank, N A, Guaranty Bank, M&I Marshall & Ilsley Bank, PyraMax Bank, FSB,
The Equitable Bank, SSB
Select Milwaukee, Inc.

Milwaukee, WI

Milwaukee Affordable Homeownership Collaboration
\$180,000 • 30 ownership units
Johnson Bank, Guaranty Bank, M&I Marshall & Ilsley Bank, Mid America Bank, FSB, PyraMax Bank, FSB,
The Equitable Bank, SSB
Select Milwaukee, Inc.

Milwaukee, WI

WestPointe
\$55,000 • 11 ownership units
Associated Bank, N A
West End Development Corporation

Milwaukee, WI

WWBIC Down Payment Subsidy for First-time Home Buyers
\$50,000 • 10 ownership units
PyraMax Bank, FSB
Wisconsin Women's Business Initiative Corp

Milwaukee, Ozaukee, Washington & Waukesha Counties, WI

Homeownership For Persons With Disabilities Initiative
\$168,000 • 30 ownership units
Anchor Bank, FSB
IndependenceFirst

Mt. Horeb, WI

Brian Street
\$24,000 • 4 rental units
Bank Mutual
Wisconsin Initiatives in Sustainable Housing, Inc.

New London, Clintonville, WI

Waupaca County Special Needs
\$84,000 • 12 rental units
Baylake Bank
CAP Services, Inc.

Oconto, WI

Community Housing Project
\$105,000 • 2 rental units
M&I Marshall & Ilsley Bank
NEWCAP

Oconto, Marinette & Shawano Counties, WI

Homeowner Rehab Program
\$48,000 • 8 ownership units
M&I Marshall & Ilsley Bank
NEWCAP

Outagamie, Calumet & Winnebago Counties, WI

Appleton Housing Authority Homeownership Program
\$45,000 • 10 ownership units
Thrivent Financial Bank
Appleton Housing Authority

Racine, WI

Lincoln King Community/Hamilton
\$15,000 • 1 ownership unit
Guaranty Bank
Racine Housing and Neighborhood Partnership

Racine, Kenosha, WI

2005 Restoring Neighborhood Equity Campaign
\$175,000 • 35 ownership units
Johnson Bank
Neighborhood Housing Services of SE Wisconsin

Racine, WI

Affordable Housing Program (AHP)
\$50,000 • 10 ownership units
Guaranty Bank
Racine Housing and Neighborhood Partnership

Reedsburg, Baraboo, WI

Village Green/Village Square
\$414,580 • 84 rental units
Johnson Bank
Future Wisconsin Housing Fund, Inc.

Rib Lake, WI

Rib Lake Senior Housing
\$56,000 • 8 rental units
Johnson Bank
Impact Seven, Inc.

Sheboygan County, WI

Partner's Homebuyers Assistance Program
\$75,000 • 15 ownership units
M&I Marshall & Ilsley Bank,
Johnson Bank
Partners for Community Development, Inc.

Statewide, WI

Movin' Out Inc. Phase XIII Homeowner
\$340,000 • 40 ownership units
Capitol Bank
Movin Out, Inc., Wisconsin Department of Health & Family Services

Statewide, WI

Movin' Out Inc. Owner Occupied Rehab Phase IX
\$140,000 • 20 ownership units
Bank Mutual
Movin Out, Inc., Wisconsin Department of Health & Family Services

Statewide, WI

Movin' Out Inc. Purchase and Rehab Phase IV
\$100,000 • 10 ownership units
Bank Mutual
Movin Out, Inc.

Statewide, WI

Movin Out Phase XII Homeowner
\$340,000 • 40 ownership units
Capitol Bank
Movin Out, Inc., Wisconsin Department of Health & Family Services

2005 AHP Award Summary

2005 AHP Award Summary

Superior, WI

Bartley Manor
\$270,000 • 69 rental units
Johnson Bank
Future Wisconsin Housing Fund, Inc.

Superior & Douglas Counties, WI

Superior Down Payment Assistance Program
\$110,000 • 20 ownership units
Superior Savings Bank
Catholic Community Services, Inc.

Waukesha County, WI

CHI Housing Rehab Program
\$105,000 • 35 ownership units
Guaranty Bank
Community Housing Initiative, Inc.

Wausau, WI

Alvin O'Konski Manor
\$35,770 • 20 rental units
Johnson Bank
Impact Seven, Inc.

Wautoma, WI

Bird Creek II Apartments
\$60,000 • 14 rental units
M&I Marshall & Ilsley Bank
CAP Services, Inc.

Wautoma, WI

Oakridge Family Apartments
\$35,000 • 7 rental units
M&I Marshall & Ilsley Bank
CAP Services, Inc.

OUT-OF-DISTRICT

Tucson, AZ

TMM Midtown Rental Project
\$34,000 • 4 rental units
One Mortgage Partners Corp
TMM Family Services

Lafayette, LA

St. Antoine Gardens
\$240,000 • 30 rental units
One Mortgage Partners Corp
Housing Authority of the City of Lafayette

New Orleans, LA

Florida II-B East
\$96,000 • 24 rental units
One Mortgage Partners Corp
Housing Authority of New Orleans

New Orleans, LA

Florida II-B West
\$72,000 • 18 rental units
One Mortgage Partners Corp
Housing Authority of New Orleans

Minneapolis, MN

Metro Hope Expansion
\$475,000 • 78 rental units
M&I Marshall & Ilsley Bank
Metro Hope Ministries

Kansas City, MO

Justin Place Apartments
\$400,000 • 100 rental units
The Peoples National Bank of McLeansboro
Neighborhood Housing Services of Kansas City MO

Urbancrest, OH

Urban Hollow
\$400,000 • 158 rental units
One Mortgage Partners Corp
Columbus Housing Partnership, Inc.

Philadelphia, PA

Sharswood Townhomes - Phase II
\$225,000 • 60 rental units
One Mortgage Partners Corp
Michaels Development Company I, LP

Houston, TX

ACORN Mesa Homes Project
\$255,000 • 30 ownership units
One Mortgage Partners Corp
Texas ACORN Housing Corporation

Texas City, TX

The Village at Morning Star
\$360,000 • 100 rental units
One Mortgage Partners Corp
The Village at Morningstar, LLC

"Downpayment Plus," "DPP," "Downpayment Plus Advantage" and "DPP Advantage" are registered trademarks of the Federal Home Loan Bank of Chicago.

The data and information contained in this Annual Report are as of December 31, 2005.



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