



## Program Overview

- 1. Purpose:** To provide nonprofit and for-profit organizations grant funds to support career and talent development initiatives for diverse developers of affordable housing in FHLBank Chicago’s district of Illinois and Wisconsin. For this program, our definition of “diverse” refers to any population experiencing inequitable, systemic barriers to entry or career development in the affordable housing industry. We have intentionally kept our definition of “diverse” broad because it is market-specific across the varied communities we serve.
- 2. Allocation:** In 2022, FHLBank Chicago expects to award \$1,000,000 through the Diverse Developer Initiative. The target grant amount is \$50,000 to \$250,000 per beneficiary organization. Requests for other grant amounts will be considered on a case-by-case basis.
- 3. Joint Application:** Organizations seeking funding must partner with an FHLBank Chicago member to submit an application.
  - [List of Illinois members](#)
  - [List of Wisconsin members](#)
- 4. Member Limits:** Members may submit multiple applications on behalf of different organizations. FHLBank Chicago may, at its discretion, establish an annual member limit.

## 2022 Program Timeline

Important Dates	
Application Round Opens	April 4, 2022
Application Deadline	May 13, 2022
Awards Announcement	July 11, 2022

## Program Guidelines

- 1. Eligible Organizations:** Applicants can be **nonprofit or for-profit organizations** that support career and talent development initiatives for diverse developers of affordable housing. The Diverse Developer Initiative supports organizations in FHLBank Chicago’s district of Illinois and Wisconsin. This may include regional and national organizations with a footprint in the district.

**Examples of eligible organizations may include, but are not limited to:**

- Talent development programs dedicated to increasing diversity within the affordable housing industry
- Trade/professional associations that support emerging, diverse developers
- Established development firms (e.g., experienced Affordable Housing Program sponsors)
- Diverse development firms seeking to expand expertise

- 2. Eligible Uses of Funds:** Eligible uses of grant funds include:

- Track 1: Fellowships/ Internships
  - Grants to support compensation for fellowships/internships that offer diverse developers with meaningful opportunities for on-the-job learning and professional exposure.
- Track 2: Training
  - Grants to support skills training for diverse developers to expand their expertise. Eligible training can include either sessions conducted in-house, or scholarships to attend training courses.
- Track 3: Mission-Driven Investments
  - Grants to support programming by organizations/initiatives whose long-range mission is to further the development and/or expand the pipeline of diverse developers of affordable housing. Grant-funded activities must promote long-term impact toward the mission of increasing diversity in the development industry. Grants to such organizations are an investment in the future diversity of the industry.

Individuals participating in grant-funded activities are considered “End Beneficiaries” of the Diverse Developer Initiative.



**3. Grant Amount:** The target grant amount is \$50,000 to \$250,000 per beneficiary organization. The size of the grant awarded may not be the full amount requested if the need for all funds is not properly supported. The grant request should be sized to cover eligible costs incurred between August 1, 2022 and January 15, 2024.

**4. Application Process and Evaluation Criteria:** There will be an annual competitive application round. FHLBank Chicago anticipates offering the Diverse Developer Initiative in 2022, 2023, and 2024.

**Application:**

- Interested organizations need to complete and submit an application in partnership with an FHLBank Chicago member institution.
- At the time of application, applicants will be asked to define the diverse population they seek to support, as well as the unique barriers that population experiences.
- Applicant must submit the following materials to support the application:
  - Budget with detailed support for each proposed use of funds
  - Timeline for implementation
  - Proposed impact metrics
  - Organizational strategic plan (if applicable)

**Evaluation:**

- FHLBank Chicago will holistically review each application to determine which applicants, in FHLBank Chicago's judgement, best met the objectives of the Diverse Developer Initiative.
- Specific evaluation factors include:
  - Mission Nexus: The strength of the organization in meeting its mission and objectives.
  - Scope and Impact: The scope and impact of the strategy to support career and talent development for diverse developers of affordable housing, including feasibility of budget, timeline, and impact metrics.
  - Organizational Capacity: The ability of the applicant to execute on their strategy considering experience, staffing, and resources dedicated to the proposal.
- FHLBank Chicago also seeks to balance awards by diversity of member institutions and geographies served in Illinois and Wisconsin.

**5. Post-Award Process**

**Grant Agreement:**

- Shortly after award notification, FHLBank Chicago will distribute a Grant Agreement to all grant recipients (i.e., beneficiary organizations) and awarded FHLBank Chicago members.
- The grant recipient, FHLBank Chicago member, and FHLBank Chicago must all execute the Grant Agreement to make it effective.

**Disbursement:**

- Grant recipients are responsible for requesting disbursement of grant funds through the FHLBank Chicago member. Grant Recipients can incur expenses and request disbursement between August 1, 2022 and January 15, 2024.
- Grant funds spent must be supported with documentation, such as receipts, invoices, paystubs, etc.
- After the FHLBank Chicago member disburses grant funds, the member then requests reimbursement from FHLBank Chicago.
- FHLBank Chicago reimburses the FHLBank Chicago member through that member's Daily Investment Deposit (DID) account.

**Impact Reporting:**

- Grant recipients are required to submit compliance reports at the middle (March 2023) and after the end of the disbursement period (January 2024).
- Reporting requirements include, at a minimum, a narrative describing progress and outcomes in addition to an updated budget detailing uses.

**Engagement with End Beneficiaries:**

- Ongoing engagement is a critical component of the Diverse Developer Initiative.
- FHLBank Chicago will engage with individual end beneficiaries post-award through networking, training, and event opportunities.

**Questions**

For questions and technical assistance, please contact the Community Investment at [ci@fhlbc.com](mailto:ci@fhlbc.com) or 312.565.5824.



### **Application Instructions**

- This application is a fillable PDF designed to be completed electronically instead of printing and scanning.
- The applicant must complete and submit the application in partnership with an FHLBank Chicago member. Signatures representing the applicant and FHLBank Chicago member institution are required.
- Submit the completed application and supporting documentation as one PDF to [ci@fhlbc.com](mailto:ci@fhlbc.com) by May 13, 2022.
- For questions and technical assistance, please contact Community Investment at [ci@fhlbc.com](mailto:ci@fhlbc.com) or 312.565.5824.

### **Applicant Information**

Name of Organization: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_

Zip Code: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

### **Member Information**

Name of Institution: \_\_\_\_\_

Member Number: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_

Zip Code: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_



## Grant Request

### Amount Requested:

\$ \_\_\_\_\_

(The target grant amount is \$50,000 to \$250,000. Requests for other grant amounts will be considered on a case-by-case basis. The initiative can be supplemented with other funding sources).

### Proposed Use of Funds (Check all that apply):

- Fellowships/Internship
- Training
- Mission-Driven Investments

## Narrative

- 1. Describe the applicant's mission and a brief history. Please include the applicant's geographic service footprint.**



- 2. Describe the applicant's previous experience supporting career and talent development initiatives for diverse developers of affordable housing in Illinois and Wisconsin. If the applicant develops affordable housing, please describe development experience as well.**

- 3. Describe the applicant's strategy to support career and talent initiatives for diverse developers of affordable housing in Illinois and Wisconsin, and how the proposed use of grant funds will help achieve this strategy.**



- 4. Describe the population the applicant aims to serve through the Diverse Developer Initiative as well as the barriers this population faces entering and/or advancing in the industry.**

- 5. Describe the resources dedicated to managing grant funding (e.g., staffing, technology, and impact metrics reporting).**



## Supporting Documentation

Please attach the following materials to your application as one PDF.

1. Budget with detailed support for each proposed use of funds
2. Timeline for implementation
3. Proposed impact metrics
4. Organizational strategic plan (if applicable)
5. Any other materials to support the application

## Certification and Signature – Applicant

**The undersigned certifies that:**

1. All information provided above is accurate and necessary steps were taken to ensure its accuracy; and
2. The applicant meets the eligibility requirements of the Federal Home Loan Bank of Chicago's Community First Diverse Developer Initiative.

Authorized Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

## Certification and Signature – Member

**The undersigned, with full authority to make the certification below on behalf of the member, hereby certifies that:**

1. All information provided above is accurate and necessary steps were taken to ensure its accuracy; and
2. The applicant meets the eligibility requirements of the Federal Home Loan Bank of Chicago's Community First Diverse Developer Initiative.

Authorized Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**Please submit the application and supporting documentation as one PDF to [ci@fhlbc.com](mailto:ci@fhlbc.com) by  
May 13, 2022.**