

# Building Value

FHLBank Atlanta  
Affordable Housing Advisory Council  
2006 Annual Report

**\$44 million**

in AHP grants and subsidies awarded in 2006

**\$22 million**

in total development costs for 2006 EDGE program

**\$25 million**

in FHP assistance since 1997

These numbers are impressive, yet they stand for something even bigger: improved homes, better health care, independent living, and new jobs.

The Bank is not just building structures; it is building value throughout the Southeast by transforming individual lives and whole communities.

# 1997-2007

Celebrating 10 years of the First-time Homebuyer Program



**2001**  
Goochland, Virginia



**2000**  
Huntsville, Alabama



**2001**  
Columbia, South Carolina

FHLBank Atlanta has helped thousands of families and individuals throughout the Southeast purchase first-time homes.



**2002**  
Baltimore, Maryland



**2004**  
Atlanta, Georgia



**2006**  
Ft. Lauderdale, Florida



**Abdul Sm-Rasheed**  
Chair of the Affordable Housing Advisory Council

FHLBank Atlanta is committed to building communities where everyone has the opportunity to live in a decent, affordable home, access to basic services such as health care, and the chance to succeed in the workplace. FHLBank Atlanta is committed to building value.

In 2006, the Bank continued its 75-year history of building value by providing a record number of Affordable Housing Program (AHP) grants, enhancing its First-time Homebuyer Program (FHP), and working closely with its member financial institutions, community partners, and the Advisory Council to create opportunities for better lives.

## Building Value through Affordable Housing and Economic Development Initiatives

This was a banner year for the AHP. In 2006, the Bank awarded a record \$44 million to 149 projects. These grants and subsidies will create or preserve more than 6,000 units of housing for very low- to moderate-income families and individuals in 12 states and the District of Columbia.

Also in 2006, the Bank completed 10 years of the FHP, which the Bank funds with a set aside of up to 15 percent of its AHP dollars. This year, the Bank disbursed more than \$4 million in FHP grants to 970 families and individuals purchasing homes, representing an average subsidy of \$4,439. Over the last decade, the program has provided more than \$25 million in down-payment and closing-cost assistance to 6,210 families in the Bank's district.

The Bank enhanced the FHP this year to meet the changing needs of members and their customers. The maximum amount members may request in each annual offering cycle increased from \$250,000 to \$400,000, and the maximum FHP award per household increased from \$5,000 to \$10,000, with a match of up to five times the amount of the homebuyer's cash funds.

In addition to its affordable housing initiatives, the Bank supported a wide range of economic development efforts in 2006. The Economic Development and Growth Enhancement (EDGE) program provided members \$9.7 million in below-market rate loans to spur economic growth in Alabama, Florida, North Carolina, and South Carolina communities. Ten winning partnerships will use EDGE funds to invest in creating new jobs and business initiatives with total development costs of nearly \$22 million.

Member institutions also targeted particular needs within their markets using the Bank's Community Investment Program (CIP) and Economic Development Program (EDP). The EDP, which provides discounted funding for investments in community economic development, gained \$26 million in new advances in 2006 and had an outstanding advance balance of more than \$162 million at year-end. The CIP, which supports affordable housing, added \$74 million in advances and exceeded \$400 million in outstanding advances.

## Building Value through Education and Participation

We are pleased to report that member participation in the Bank's AHP continued to grow in 2006. The growth is due in part to enhanced outreach to members and community partners through education opportunities, and in particular, a number of webinars hosted by the Community Investment Services (CIS) department to educate members and community partners about AHP, FHP, and EDGE. These online seminars helped more than 600 attendees gain understanding and learn how to implement the Bank's programs in their communities.

In addition to the webinars, CIS sponsored the kick-off event and speaker at the Bank's Annual Member Conference held in Ponte Vedra Beach, Fla. The event focused on the results of a pilot community assessment performed in conjunction with member First Cherokee State Bank, headquartered in Canton, Ga. The Bank was a finalist for a Magnolia Award from the Georgia Department of Community Affairs for its innovative partnership with Cherokee Bank and others in the assessment process.

The Bank this year also completed development of AHPOnline, a web-based system that supports the AHP. The Bank first introduced the online system to members and community partners in 2003 as a portal for users to receive updates and personalized messages about document requests, review the status of AHP applications, see the history of communications about a particular project, and print or generate documents.

With this year's launch, which includes monitoring and noncompliance functionality, AHPOnline will support the complete AHP process for projects initiated in the second round of the 2003 AHP or after. As the number of award winners continues to rise, the Bank relies on the system to scale operations and remain responsive to the time demands of sponsors and members.

## Building Value for the Future

In September 2006, the Bank's first AHP rental project completed the 15-year regulatory compliance period. With more than 1,200 rental and homeownership projects still being monitored, and new projects added each year, the Bank is committed to taking on the challenges associated with building value for the long term.

Looking ahead, the Bank has specific goals for continuing to build value in the communities it serves. The Bank will enhance its community investment services' technology infrastructure in order to better serve the needs of members and community partners. The Bank will work to increase participation in affordable housing and economic development initiatives in order to maximize the benefit of its programs. In addition, the Bank will provide leadership in the community development field through the expertise and experience of the Advisory Council, management, and staff.

As the stories in this year's report illustrate, the Bank's programs are not just about creating structures. The funds the Bank provides change the lives of people and create opportunities in communities throughout the Southeast. The positive effect of the programs continues to build for each person, for each family, and in each town, so that over time, a transformation takes place that otherwise would not be possible. This is what it means to build value and build stronger communities.



Abdul Sm-Rasheed

Chair of the Affordable Housing Advisory Council



William H. Ott, Jr.

Interim President and Chief Executive Officer

The Bank builds value in the communities it serves by creating opportunities for families and individuals to live in a decent home, receive health care, or hold a steady job.

Funded in part with an AHP award, these apartments in McHenry, Md., are designed to blend with the area's growing resort housing market.



**Program**

First-time Homebuyer Program  
(FHP)

**Member**

BankAtlantic  
Ft. Lauderdale, FL

**FHP Funding**

\$4,000

“I found my angel.”

Bernice Ruiz



It is cool and a bit dark in Bernice Ruiz's home — a welcome respite from the heat and humidity of south Florida that is palpable even in December. The sound of 17-year-old Jaime, Ruiz's son, practicing the drums reverberates in the background. Her 15-year-old daughter, Dennice, is perched on the kitchen counter, and her younger son, Steven, 12, sits quietly at the kitchen table with his mother while, in a voice barely above a whisper, she describes her journey to homeownership.

Married at age 15, and with three children by the time she was age 23, Ruiz's life did not start out the way she thought it would. However, her drive and commitment to provide her children with a stable life was strong, so she worked at night in order to complete her high school education and even went on to earn a college degree.

Working full-time and raising three children was not always easy, and it became even more difficult when Ruiz's husband left her. "I could not make the payments on our house, and I lost it to foreclosure. I did not have any money saved, so we had to go into a shelter," she says sadly.

After living in the shelter for almost a year, and knowing that their allowed time there was almost up, Ruiz started researching her options. "That is when I found my angel. Since the day I met her, everything has fallen into place for me," she declares.

Now in a home of her own, first-time homebuyer Bernice Ruiz can make plans for the future of her children Dennice, Steven, and Jaime (seated).

Her “angel” is Marcia Barry-Smith, BankAtlantic’s senior vice president and Community Reinvestment Act (CRA) officer. For the last 10 years, Barry-Smith has been one of Broward County’s strongest advocates championing the possibility and the benefits of homeownership. “From churches, to radio talk shows, to civic organizations, I have spent hours in the community spreading the news about the county’s Homeless to Homeownership club and other programs available to low-income families,” says Barry-Smith.

With the median home price in Broward County at approximately \$340,000, the task of finding and financing a decent home at an affordable price can be daunting. “Any funds not nailed down are fair game for getting people into homes. We sniff out every dime available, and believe me, every dime counts,” says Barry-Smith.

BankAtlantic originates around 200 CRA mortgages per year using multiple layers of funds including FHLBank Atlanta’s First-time Homebuyer Program (FHP) grants. “Our job is to put all of the funding pieces together, so people in situations like Bernice Ruiz have the opportunity to turn their lives around,” explains Barry-Smith. “With Bernice, we were able to arrange a lease-to-own situation, and when it came time to close on the purchase, we took advantage of FHP to help with the down payment and closing costs.”

As a single parent, Ruiz still struggles with many issues, including the safety of her children. Their home has been burglarized, and she does not let them go outside after dark. Yet she has a pragmatic point of view. “I have my life back, and no matter what the negatives, owning a home gives me the chance to plan for tomorrow instead of worrying about where we will sleep tonight.”



Marcia Barry-Smith, senior vice president and CRA officer for BankAtlantic, says helping first-time homebuyers is the most rewarding part of her job.

**Marcia Barry-Smith**  
BankAtlantic  
Ft. Lauderdale, FL

**Program**

Economic Development Program  
(EDP)

**Member**

Susquehanna Bank  
Oakland, MD

**EDP Funding**

\$2.85 million construction loan to  
Adventure Sports Center International

Although empty during the construction phase, when operational, pumps will fill this 1,600-foot manmade whitewater course at a rate of 5 feet per second.



“A building block for the future.”

Duane Yoder





**Brian Trusty**  
Executive Director  
Adventure Sports  
Center International

**Duane Yoder**  
President  
Garrett County Community  
Action Committee

**Jeff McCauley**  
Vice President  
Susquehanna Bank



Tucked away in the mountains of western Maryland, you will find Garrett County, an unassuming place with a population of around 30,000. Over the last few years the county has seen significant growth in tourism, thanks to the combined draw of Deep Creek Lake and the Wisp Ski Resort. But in the spring of 2007, Garrett County will no longer be unassuming. It will be home to the world's most sophisticated recirculating whitewater course, and the town will have a place on the international map for adventure sports enthusiasts.

The course is part of a visionary project set to transform the economic climate in Garrett County – Adventure Sports Center International (ASCI). ASCI is a nonprofit organization with a mission to create an international venue for adventure sports activities and foster economic development through expanded tourism and growth of adventure sports in western Maryland.

What makes the course unique is a new technology that completely adjusts the course from class I to class IV rapids within 20 minutes to deliver an exciting whitewater experience to users of all skill levels and interests. In addition to the 1,600-foot whitewater course, there also are trails for hiking, mountain biking, Nordic skiing, rock climbing, and other activities.

The holding pond on top of Marsh Mountain provides water for ASCI's whitewater course and Wisp Ski Resort's snow-making machines.

Duane Yoder is president of Garrett County Community Action Committee and serves on ASCI's board of directors. A host of local and state leaders has spent the last decade developing a strong collaboration among public and private investors to establish ASCI and to develop the mountaintop destination.

"For years, Garrett County had double-digit unemployment. But, with the recent growth of tourism, the unemployment rate has fallen below four percent," says Yoder. "What we need now in order to sustain the growth are more substantive, year-round employment opportunities and more earning power for the county's residents.

"We are working with the ski resort to develop cross-training programs, so employees can switch between the two facilities and maintain full-time status during the year. We also have a close association with Garrett College, which has the country's first undergraduate program in adventure sports management, to enhance opportunities for residents and provide a skilled labor force to the resorts," says Yoder.

One source of funds the project tapped into is FHLBank Atlanta's Economic Development Program (EDP). Susquehanna Bank funded a \$2.8 million loan to ASCI using the EDP for construction of the nonprofit's headquarters, which also will serve as a customer and training center. The total cost of development for the adventure sports center is \$24 million.

“Visitors to the adventure sports center will experience the next generation in whitewater parks,” says Yoder. “But for people in Garrett County, it is a building block for the next generation.”

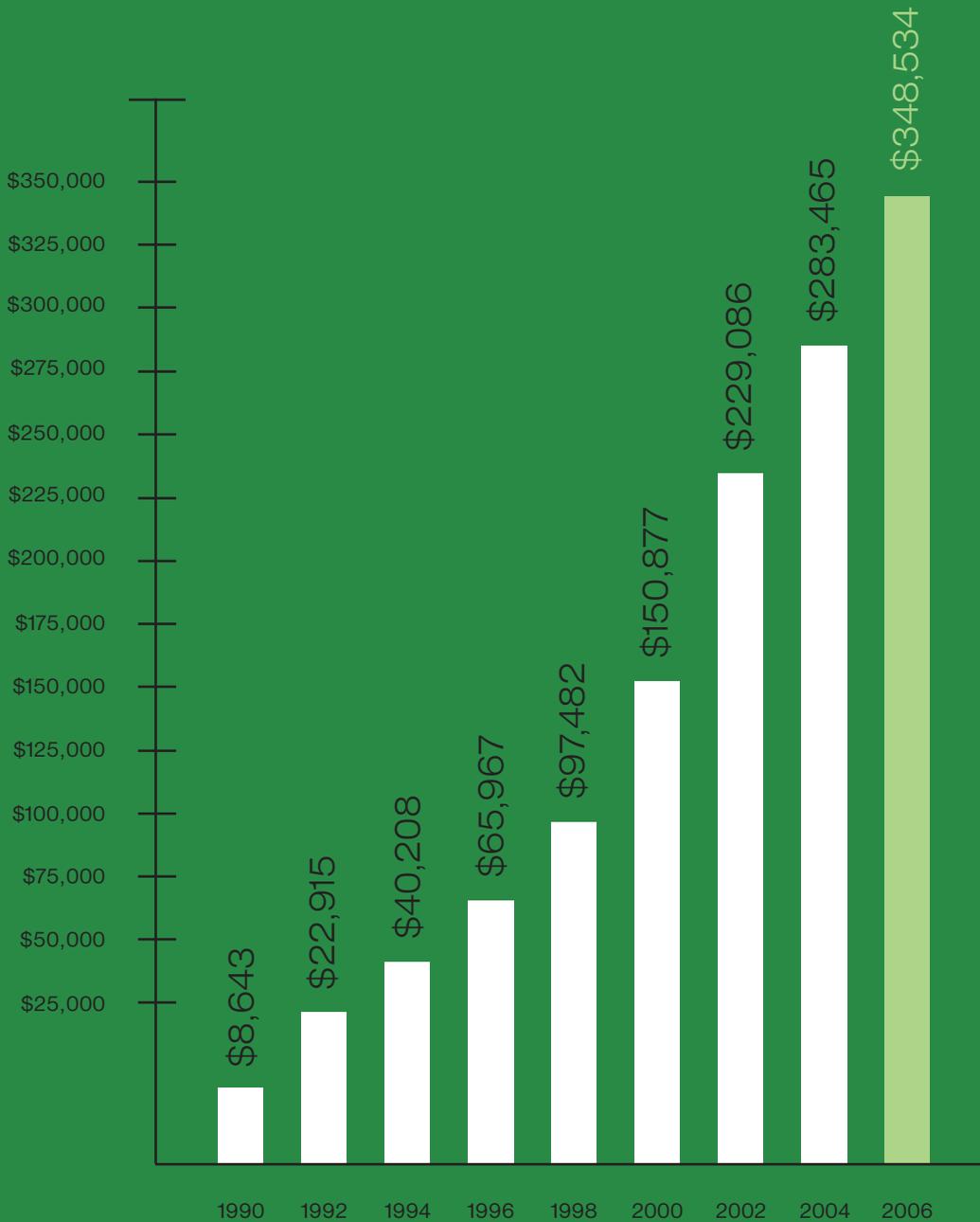
An Economic Development Program advance funded the construction of this building, which will serve as ASCI's headquarters.





**\$348,534,786**

FHLBank Atlanta's Contribution to AHP, FHP, and CICA\* since 1990



## FHLBank Atlanta Cumulative AHP and CICA\* Contributions

\* CICA total includes funds for EDGE, EDGE Opportunity Fund, Predevelopment Fund, and New Markets Fund. Amounts in thousands.

# “A renaissance for the community.”

Kate Rumely



In 1917, Sears, Roebuck and Co. President Julius Rosenwald had a vision for building stronger communities. Inspired by Booker T. Washington, he established the Rosenwald Fund and allocated \$4 million to build more than 5,000 schools throughout the south for African Americans. While Rosenwald’s legacy has lived on, most of his schools are gone, but not all of them.

**Program**

Economic Development and Growth Enhancement (EDGE) Program

**Member**

Self-Help Credit Union  
Durham, NC

**Sponsor**

Brick Capital Community  
Development Corporation  
Sanford, NC

**EDGE Award**

\$2.5 million at 1%  
for 240 months



The W.B. Wicker School, built in 1927 in Sanford, N.C., is the only surviving Rosenwald School in Lee County and at 80 years old, the school is starting a new phase in its existence. The once abandoned school, renamed the W.B. Wicker Business Campus, is now home to a wealth of resources for one of Sanford's oldest historically black neighborhoods including a dental clinic, a child-care center, a small business center, and a computer lab.



The renovation of the Wicker School began with Brick Capital Community Development Corporation (CDC). The CDC had built a number of affordable single-family homes in the area and received the school as a donation with the hope that it would some day be a resource to the community. The project had some starts and stops due to difficulties in garnering the right funding mix to complete the project. However, the work began in earnest in 2004, when Self-Help Credit Union entered the picture.

“The project really came together when we began our collaboration with Self-Help,” says Kate Rumely, executive director of Brick Capital. “They worked with us to consolidate our financing and structured a loan that allowed us to complete the project – a \$2.5 million loan at one percent for 240 months. We would not have been able to make it work any other way,” she adds.

Maria Castro is a dental assistant with the Central Carolina Dental Center, located in the rehabilitated Wicker School.

The long-term, low-interest loan Self-Help provided Brick Capital was possible due to FHLBank Atlanta's Economic Development and Growth Enhancement (EDGE) program. EDGE provides subsidized advances or rate buydowns for members funding projects that build economic momentum in low-income communities, and helps members extend the terms of the loan and reduce the interest rate while still making an acceptable profit. At the same time, the EDGE program helps lower payments for the project developer and reduces cash flow issues.

"In addition to the financing, Self-Help gave us incredible legal and financial technical assistance, helped with negotiations with contractors, and provided access to a construction manager. Our partnership with them is a real blessing," says Rumely.

Rumely says that the opening of the \$6.7 million facility in the fall of 2006 is a renaissance for the school and the community. "Projects such as this take an investment of money, time, energy, and determination. We have to acknowledge that Brick Capital's mission, improving the quality of life for the citizens of Lee County and the surrounding area, is not going to happen overnight. It can take 80 years."

Teacher Phyllis Edwards and her 3-year-old student Josephene, spend time in the Wicker School day-care center.



**10,468**

Florida

**3,097**

Alabama

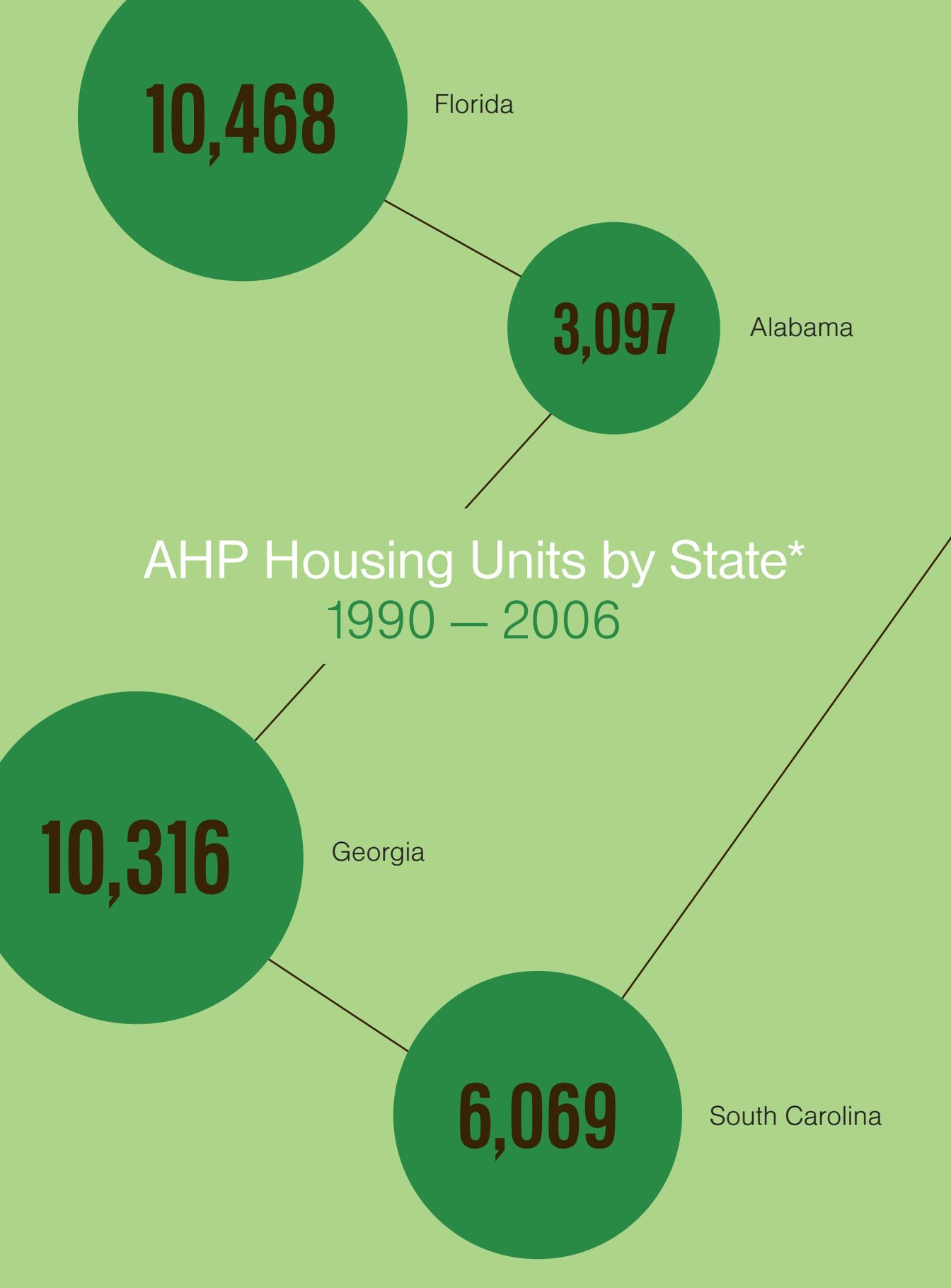
## AHP Housing Units by State\* 1990 – 2006

**10,316**

Georgia

**6,069**

South Carolina



**7,108**

North Carolina

**5,389**

Virginia

**4,207**

District of Columbia

**5,859**

Maryland

\*States in the Bank's district. An additional 4,318 AHP units are outside the district.

**Program**

Affordable Housing Program  
(AHP)

**Member**

First Bank of the South  
Atlanta, GA

**Sponsor**

Senior Connections  
Atlanta, GA

**AHP Funding**

\$2 million in 2006 to repair  
seniors' homes in metro Atlanta.

“I felt like I won the lottery.”

Betty Bohanan

Betty Bohanan and her  
17-year-old granddaughter,  
Shaquontay, say that the  
repairs make them feel like  
they have a new house.



Betty Bohanan is among the almost 6,000 grandparents in Georgia who report having grandchildren living with them, as well as part of the 34 percent raising grandchildren without a parent present in the household. The 66-year-old grandmother would not have it any other way.

“I survived a serious illness, and I am blessed to be alive today. I believe I am here for a reason — and that reason is to take care of these children,” says Bohanan, who lives in a three-bedroom, one-bathroom ranch house on the west side of Atlanta with two grandchildren, 17-year-old Shaquontay and 13-year-old Lelon. She has other grandchildren who live in the area and are frequent visitors. “I might have four or five here on the weekends,” she says.

Chaos would ensue in any household with that many children coming and going. Yet imagine doing it without any running water in the kitchen and a bathroom that is barely functional. To Bohanan, it seemed almost impossible that she would be able to afford to repair kitchen plumbing that had not worked for more than three months and replace bathroom fixtures that have been in the house for decades. “I just hoped that there was a solution to my problem somewhere out there,” she says.

Bohanan’s hopes went up when she learned through a grandparents’ support group about Senior Connections’ Home Repair Program. “I was elated when I found out I had been approved for the repairs. I know I didn’t have the money to do them. You would have thought I won the lottery, I was so excited,” says Bohanan.



Senior Connections, an Atlanta-based nonprofit, has provided services to seniors for more than 30 years, including Meals On Wheels, in-home services, home repair services, and senior center management. “Our mission is to help seniors remain independent and to enhance their quality of life. The home repair program has helped hundreds of people in Atlanta, and we owe much of its success to FHLBank Atlanta’s Affordable Housing Program and First Bank of the South,” says Debra Furtado, CEO of Senior Connections.

In 2006, Senior Connections received \$2 million in AHP awards to repair seniors’ homes in metro Atlanta. “Many of the homes we see have major issues such as holes in floors and walls or severe water damage from leaks that are several years old. The houses simply are not safe to live in anymore,” says Furtado. “The repairs help seniors stay in their homes and in a safe environment.”

Bohanan says the repairs done at her house make it seem like she’s in a new house. “The kitchen is fixed so I can wash dishes in the sink, and they set it up so I can run the washing machine. I can also get in and out of the tub easier with the ‘granny bar’ they installed. That’s what the kids call it,” she says.

Senior Connections uses its AHP awards to fund its home repair program. Projects range from rehabilitating bathrooms, to repairing roofs, to installing wheelchair ramps.



**Charley Mae Dixon**  
Senior Connections Home Repair  
Atlanta, GA

The AHP helps fund Senior Connections' Home Repair Program, which allows seniors such as Charley Mae Dixon to remain independent.

FHLBank Atlanta is here to support our members and community partners, as we help create a better quality of life for communities and families throughout the Southeast. The programs offered by the Bank and managed by the Community Investment Services department provide affordable housing, create jobs, and build stronger communities.

## 2006 Funding Recipients

Affordable Housing Program  
Economic Development and Growth Enhancement Program

## 2006 AHP Awards

FHLBank Atlanta awarded \$44 million in Affordable Housing Program (AHP) grants to build 6,000 units of affordable housing in 12 states and the District of Columbia. Since 1990, Bank member institutions, in partnership with housing organizations, have used AHP to help provide more than 56,000 homeownership and rental units for very low- to moderate-income families.

## **Alabama**

### **Addison Way Apartments Selma**

Member: Regions Bank  
Sponsor: Volunteers of America Southeast  
Grant: \$240,000 for 120 units  
Subsidized Loan: \$1,902,811

### **CountryWood Apartments Centreville**

Member: The Peoples Bank & Trust Company  
Sponsor: United Hopes, Inc.  
Grant: \$500,000 for 40 units

### **Crawford Park Scottsboro**

Member: Regions Bank  
Sponsor: Community Action Agency  
of Northeast Alabama, Inc.  
Grant: \$350,000 for 40 units

### **Deer Ridge Apartments Fort Payne**

Member: Regions Bank  
Sponsor: Community Action Agency  
of Northeast Alabama, Inc.  
Grant: \$350,000 for 40 units

### **Gordo Garden Apartments Gordo**

Member: Regions Bank  
Sponsor: Community Action Partnership  
of North Alabama  
Grant: \$156,000 for 24 units

### **Hampton Park Mobile**

Member: Regions Bank  
Sponsor: Mobile Housing Board  
Grant: \$120,000 for 19 units

### **Jefferson County Rural Rehabilitation Jefferson County**

Member: Regions Bank  
Sponsor: Jefferson Co. Comm., Office  
of Community Development  
Grant: \$500,000 for 100 units

### **Lakeshore Apartments Tuskegee**

Member: The Peoples Bank & Trust Company  
Sponsor: United Hopes, Inc.  
Grant: \$500,000 for 34 units

### **Laurel Springs Apartments Daphne**

Member: First National Bank of Baldwin County  
Sponsor: Gateway Construction Corp.  
Grant: \$240,000 for 56 units

### **Mobile County Mobile County**

Member: Colonial Bank, National Association  
Sponsor: Alabama Association of  
Habitat Affiliates  
Grant: \$240,000 for 40 units

### **Mobile Supportive Housing Mobile**

Member: Regions Bank  
Sponsor: Accessible Space, Inc.  
Grant: \$95,000 for 20 units

### **Mound Plaza Apartments Moundville**

Member: Regions Bank  
Sponsor: Community Action Partnership  
of North Alabama  
Grant: \$156,000 for 24 units

### **Reform Manor Apartments Reform**

Member: Regions Bank  
Sponsor: Community Action Partnership  
of North Alabama  
Grant: \$156,000 for 24 units

### **Riverside Apartments Demopolis**

Member: The Peoples Bank & Trust Company  
Sponsor: United Hopes, Inc.  
Grant: \$500,000 for 40 units

### **SafeHouse of Shelby County Transitional Housing Columbiana**

Member: Regions Bank  
Sponsor: The SafeHouse of Shelby County, Inc.  
Grant: \$120,000 for 8 units

**Self-Help Housing  
Perry County**

Member: Marion Bank and Trust Company  
Sponsor: Sowing Seeds of Hope  
Grant: \$29,988 for 6 units

**Willow Crest Homes  
Thomasville**

Member: Regions Bank  
Sponsor: Volunteers of America Southeast  
Grant: \$200,000 for 40 units  
Subsidized Loan: \$630,297

**Willow Springs  
Fort Payne**

Member: Compass Bank  
Sponsor: Community Action Agency  
of Northeast Alabama, Inc.  
Grant: \$490,000 for 56 units

**Arkansas**

**St. Francis Assisted Living Center  
St. Francis**

Member: Regions Bank  
Sponsor: St. Francis County Community  
Development Corporation  
Grant: \$380,000 for 40 units

**District of Columbia**

**Eastgate Homeownership  
Washington, DC**

Member: Citibank Federal Savings Bank  
Sponsor: District of Columbia  
Housing Authority  
Grant: \$500,000 for 61 units

**Mayfair Mansions Condos  
Washington, DC**

Member: BB&T  
Sponsor: Marshall Heights Community  
Development Organization, Inc.  
Grant: \$500,000 for 160 units

**Mayfair Mansions Rental Apartments  
Washington, DC**

Member: Bank of America Georgia, N.A.  
Sponsor: Community Housing Inc.  
Grant: \$500,000 for 409 units

**Ontario Court CHDO Renovation  
Washington, DC**

Member: United Bank  
Sponsor: Jubilee Housing, Inc.  
Grant: \$250,000 for 26 units

**Sankofa Cooperative Conversion  
Washington, DC**

Member: United Bank  
Sponsor: Jubilee Housing, Inc.  
Grant: \$500,000 for 40 units

**Florida**

**Arcadia Oaks III  
Arcadia**

Member: BB&T  
Sponsor: Arcadia Housing Authority  
Grant: \$500,000 for 30 units

**Arcadia Palms  
Arcadia**

Member: BB&T  
Sponsor: Arcadia Housing Authority  
Grant: \$500,000 for 30 units

**Cypress Senior  
Arcadia**

Member: SunTrust Bank  
Sponsor: Arcadia Housing Authority  
Grant: \$500,000 for 50 units

**Baldwin Street Homeownership  
Arcadia**

Member: BB&T  
Sponsor: Arcadia Housing Authority  
Grant: \$500,000 for 12 units

**Booker Park  
Indiantown**

Member: Seacoast National Bank  
Sponsor: Habitat for Humanity of Martin  
County, Inc.  
Grant: \$255,000 for 34 units

**By the River, Inc.  
Sebastian**

Member: Seacoast National Bank  
Sponsor: By the River, Inc.  
Grant: \$487,782 for 41 units

**Cohen Way Phase I  
Sarasota**

Member: The Bank of Commerce  
Sponsor: Habitat for Humanity Sarasota  
Grant: \$252,000 for 36 units

**Douglas Park Homeownership/  
Revitalization Project  
Okeechobee**

Member: Riverside National Bank of Florida  
Sponsor: Okeechobee Non Profit Housing, Inc.  
Grant: \$500,000 for 11 units

**Eden Gardens COC  
Immokalee**

Member: 1st National Bank of South Florida  
Sponsor: Everglades Community  
Association, Inc.  
Grant: \$250,000 for 4 units

**El Capitan Crossings  
Tampa**

Member: Heritage Bank of Florida  
Sponsor: Housing and Education Alliance  
Grant: \$252,000 for 36 units

**Ferncrest  
Crescent City**

Member: BB&T  
Sponsor: National Development  
Foundation, Inc.  
Grant: \$500,000 for 40 units

**Grace Grove  
Vero Beach**

Member: Indian River National Bank  
Sponsor: Indian River County Habitat  
for Humanity  
Grant: \$175,000 for 35 units

**Grace Meadows  
Fellsmere**

Member: Indian River National Bank  
Sponsor: Indian River County Habitat  
for Humanity  
Grant: \$75,000 for 15 units

**Grace Woods  
Vero Beach**

Member: Indian River National Bank  
Sponsor: Indian River County Habitat  
for Humanity  
Grant: \$125,000 for 25 units

**Habitat for Humanity of Broward  
Pompano Beach**

Member: Regent Bank  
Sponsor: Habitat for Humanity of Broward  
Grant: \$110,000 for 20 units

**Heron Cove  
Arcadia**

Member: SunTrust Bank  
Sponsor: National Development Foundation  
Grant: \$500,000 for 64 units

**Hidden Creek at Westlake  
Wimauma**

Member: Suncoast Schools Federal  
Credit Union  
Sponsor: Florida Home Partnership, Inc.  
Grant: \$500,000 for 135 units

**Independence 2  
Immokalee**

Member: Bank of Naples  
Sponsor: Habitat for Humanity of Collier  
County, Inc.  
Grant: \$413,000 for 59 units

**OBO Immokalee In-fill Project  
Immokalee**

Member: Florida Community Bank  
Sponsor: One by One Leadership of  
SW Florida  
Grant: \$75,000 for 3 units

**Operation Hope Campus for the Homeless  
Mangonia Park**

Member: Fidelity Federal Bank & Trust  
Sponsor: Operation Hope, Inc.  
Grant: \$250,000 for 15 units

**Pebble Hill Estates  
Marianna**

Member: RBC Centura Bank  
Sponsor: Wakulla County Senior  
Citizens Council  
Grant: \$500,000 for 80 units

**Pembroke Heights  
Pembroke Pines**

Member: BankAtlantic  
Sponsor: Broward Housing Solutions  
Grant: \$200,000 for 8 units

### **Project 2006 Round II**

#### **Santa Rosa and Escambia Counties**

Member: Bank of Pensacola  
Sponsor: Pensacola Habitat for Humanity, Inc.  
Grant: \$100,000 for 17 units

#### **Proverbs Landing Project**

##### **Ocala**

Member: Central Florida State Bank  
Sponsor: Habitat for Humanity of Marion County, Inc.  
Grant: \$220,000 for 22 units

#### **Putnam County Homeownership**

##### **Putnam County**

Member: First Federal Bank of North Florida  
Sponsor: Palatka Housing Authority  
Grant: \$500,000 for 12 units

#### **Riviera Beach Florida Renaissance Housing Program**

##### **Riviera Beach**

Member: Fidelity Federal Bank & Trust  
Sponsor: City of Riviera Beach, Florida  
Grant: \$500,000 for 100 units

#### **Sand Dollar Apartments**

##### **St. Petersburg**

Member: Synovus Bank of Tampa Bay  
Sponsor: Boley Centers for Behavioral Health Care, Inc.  
Grant: \$120,000 for 14 units

#### **Southeast Florida Low Income Emergency Home Repair**

##### **Martin, Palm Beach, and St. Lucie Counties**

Member: Seacoast National Bank  
Sponsor: Indiantown Non-Profit Housing, Inc.  
Grant: \$500,000 for 125 units

#### **Tallahassee Habitat for Humanity, Inc.**

##### **Leon County**

Member: Capital City Bank  
Sponsor: Tallahassee Habitat for Humanity, Inc.  
Grant: \$500,000 for 78 units

#### **Tarpon Springs Lake Butler Development Tarpon Springs**

Member: Regions Bank  
Sponsor: Pinellas Habitat for Humanity  
Grant: \$100,000 for 12 units

#### **Taylor Creek**

##### **Okeechobee**

Member: SunTrust Bank  
Sponsor: National Development Foundation  
Grant: \$500,000 for 72 units

#### **Trail Ridge**

##### **Naples**

Member: Bank of Naples  
Sponsor: Habitat for Humanity of Collier County  
Grant: \$357,000 for 51 units

#### **Tropic Hammock**

##### **Titusville**

Member: Riverside National Bank of Florida  
Sponsor: Coalition for the Hungry and Homeless of Brevard County, Inc.  
Grant: \$500,000 for 10 units

#### **Valencia Estates**

##### **Pompano Beach**

Member: BankAtlantic  
Sponsor: Pompano Beach Community Redevelopment Agency  
Grant: \$260,000 for 12 units

#### **Various Lots**

##### **Lake, Orange, and Sumter Counties**

Member: Colonial Bank  
Sponsor: Homes In Partnership, Inc.  
Grant: \$210,000 for 30 units

#### **Whispering Woods**

##### **Fernandina Beach**

Member: BB&T  
Sponsor: Housing Assistance Corporation of Nassau, Inc.  
Grant: \$500,000 for 24 units  
Subsidized Loan: \$1,100,000

## **Georgia**

### **2006A**

#### **Atlanta**

Member: SunTrust Bank  
Sponsor: Habitat for Humanity in Atlanta, Inc.  
Grant: \$350,000 for 70 units

#### **Antigua Place**

##### **Moultrie**

Member: The Park Avenue Bank  
Sponsor: The Braden Group  
Grant: \$210,000 for 72 units

#### **Courtes de Emerald II**

##### **Bainbridge**

Member: BB&T  
Sponsor: Partnership Housing Affordable to Society Everywhere  
Grant: \$229,950 for 32 units

#### **HFH in Meriwether County V**

##### **Manchester**

Member: Bank of Upson  
Sponsor: Habitat for Humanity in Meriwether County, Inc.  
Grant: \$20,000 for 4 units

#### **JLB Mutual Self-Help Program**

##### **Terrell County**

Member: Bank of Terrell  
Sponsor: James L. Barnes CDC  
Grant: \$250,000 for 20 units

#### **Lynmore Estates Neighborhood**

##### **Revitalization**

##### **Macon**

Member: Security Bank of Bibb County  
Sponsor: Macon Area Habitat for Humanity  
Grant: \$40,000 for 8 units

#### **Magnolia Terrace Apartments, Phase II**

##### **Fort Valley**

Member: Regions Bank  
Sponsor: RHA Housing, Inc.  
Grant: \$300,000 for 36 units

#### **MHA Homeownership 2006**

##### **Cobb County**

Member: New South Federal Savings Bank  
Sponsor: Housing Authority of the City of Marietta  
Grant: \$460,000 for 45 units

##### **Monterey Pass**

##### **Thomson**

Member: The Park Avenue Bank  
Sponsor: The Braden Group  
Grant: \$200,000 for 60 units

##### **Overlook Pointe**

##### **Cordele**

Member: The Park Avenue Bank  
Sponsor: The Braden Group  
Grant: \$200,000 for 56 units

##### **Parkway Court Village**

##### **Calhoun**

Member: Georgia Bank and Trust  
Sponsor: Calhoun Affordable Housing Development, Inc.  
Grant: \$500,000 for 65 units

##### **Parkway Senior Village**

##### **Calhoun**

Member: Georgia Bank and Trust  
Sponsor: Calhoun Affordable Housing Development, Inc.  
Grant: \$500,000 for 65 units

##### **Pecan Grove**

##### **Waynesboro**

Member: Regions Bank  
Sponsor: The Paces Foundation, Inc.  
Grant: \$500,000 for 64 units

##### **Saratoga Court**

##### **Summerville**

Member: Regions Bank  
Sponsor: The Braden Group  
Grant: \$140,000 for 48 units

##### **Senior Connections Urban Rehab**

##### **Dekalb County**

Member: First Bank of the South  
Sponsor: Senior Connections  
Grant: \$500,000 for 50 units

**Senior Connections Urban Rehab  
Fulton County**

Member: First Bank of the South  
Sponsor: Senior Connections  
Grant: \$500,000 for 50 units

**Stephenson Road Townhomes  
Lithonia**

Member: SunTrust Bank  
Sponsor: Lithonia Development  
Corporation, Inc.  
Grant: \$450,000 for 50 units

**Tracewood Apartments  
Forest Park**

Member: Community Capital Bank  
Sponsor: The Paces Foundation, Inc.  
Grant: \$500,000 for 85 units

**Urban Rehabilitation Project  
DeKalb County**

Member: First Bank of the South  
Sponsor: Senior Connections  
Grant: \$500,000 for 59 units

**Urban Rehabilitation Project  
Atlanta**

Member: First Bank of the South  
Sponsor: Senior Connections  
Grant: \$500,000 for 59 units

**Valdosta-Lowndes County Habitat  
for Humanity O61  
Valdosta**

Member: First State Bank and Trust Company  
Sponsor: Valdosta-Lowndes County  
Habitat for Humanity  
Grant: \$120,000 for 12 units

**Louisiana**

**O'Brien House SRO  
Baton Rouge**

Member: Regions Bank  
Sponsor: O'Brien House  
Grant: \$500,000 for 38 units

**Pine Ridge Initiative Owner  
Occupied Rehab  
Hammond**

Member: Regions Bank  
Sponsor: City of Hammond  
Grant: \$90,000 for 10 units

**Maryland**

**Ashland Park Homes of Choice  
Baltimore**

Member: Mercantile Safe Deposit and Trust Co.  
Sponsor: Diakon Housing and Development  
Grant: \$100,000 for 20 units

**The Calverton  
Baltimore**

Member: SunTrust Bank  
Sponsor: The Women's Housing Coalition  
Grant: \$152,567 for 14 units

**Cannery Village  
Berlin**

Member: SunTrust Bank  
Sponsor: Easton Housing Authority  
Grant: \$500,000 for 41 units

**Cascade Mutual Self-Help Program  
Cascade**

Member: Hagerstown Trust Company  
Sponsor: Interfaith Housing Alliance, Inc.  
Grant: \$56,000 for 10 units

**The Gateways  
Lexington Park**

Member: Community Bank of Tri-County  
Sponsor: St. Mary's County Housing Authority  
Grant: \$483,000 for 42 units

**Hopeland Village Phase 4  
Oakland**

Member: First United Bank & Trust  
Sponsor: Garrett County Habitat for Humanity  
Grant: \$23,000 for 3 units

**House of Freedom  
Baltimore**

Member: Farmers and Merchants Bank  
Sponsor: Helping Up Mission  
Grant: \$500,000 for 210 units

**Hunting Creek Self-Help Program  
Lexington Park**

Member: Community Bank of Tri-County  
Sponsor: Southern Maryland Tri-County  
Community Action Committee, Inc.  
Grant: \$300,000 for 30 units

**Hunting Creek Rental Project  
Lexington Park**

Member: Community Bank of Tri-County  
Sponsor: Southern Maryland Tri-County  
Community Action Committee, Inc.  
Grant: \$200,000 for 70 units  
Subsidized Loan: \$500,000

**Linganore Woods  
Burtonsville**

Member: OBA Federal Savings Bank  
Sponsor: Habitat for Humanity of  
Montgomery County  
Grant: \$60,000 for 12 units

**Middleton Lane Homes  
Camp Springs**

Member: SunTrust Bank  
Sponsor: Kairos Development Corporation, Inc.  
Grant: \$100,000 for 8 units

**RT-AAC Home Rehabilitation  
and Modifications  
Anne Arundel County**

Member: Provident Bank of Maryland  
Sponsor: Rebuilding Together- Anne Arundel  
County, Inc.  
Grant: \$150,000 for 60 units

**Mississippi**

**Bobby Barr Subdivision  
Clarksdale**

Member: Regions Bank  
Sponsor: Clarksdale Area Habitat for  
Humanity, Inc.  
Grant: \$35,000 for 7 units

**Lindsey Lawn Rehabilitation Project  
Yazoo City**

Member: Regions Bank  
Sponsor: Yazoo City Housing Authority  
Grant: \$500,000 for 72 units

**Magnolia Homes Rehabilitation Project  
Yazoo City**

Member: Regions Bank  
Sponsor: Yazoo City Housing Authority  
Grant: \$500,000 for 86 units

**North Carolina**

**Arbor Court  
Greensboro**

Member: BB&T  
Sponsor: Habitat for Humanity of Greater  
Greensboro, Inc.  
Grant: \$400,000 for 20 units

**Boyce Street Supportive Housing  
Gastonia**

Member: BB&T  
Sponsor: Reinvestment in Communities  
of Gaston County, Inc.  
Grant: \$22,800 for 4 units

**Creekside Landing  
Roper**

Member: RBC Centura Bank  
Sponsor: New Life CDC  
Grant: \$90,000 for 18 units

**Carey Chapel Crossing  
Henderson**

Member: BB&T  
Sponsor: Tarheel Regional CDC  
Grant: \$120,000 for 12 units

**Emmerdale  
Jacksonville**

Member: Bank of America, Georgia  
Sponsor: East Carolina Community  
Development, Inc.  
Grant: \$412,692 for 46 units

**Enka Hills Phase I  
Asheville**

Member: HomeTrust Bank  
Sponsor: Asheville Area Habitat for  
Humanity, Inc.  
Grant: \$300,000 for 30 units

**Forest Edge Apartment Homes  
Tabor City**

Member: BB&T  
Sponsor: Caiseal Development, LLC  
Grant: \$285,000 for 48 units

**The Crossings at Seigle Point  
Charlotte**

Member: Bank of America, N.A.  
Sponsor: Charlotte Housing Authority  
Grant: \$500,000 for 204 units

**Waightown/Belview Preservation Project  
Winston-Salem**

Member: Southern Community Bank and Trust  
Sponsor: Rural Initiative Project, Inc.  
Grant: \$60,000 for 8 units

**Weldon Apartments  
Weldon Township**

Member: Bank of America, Georgia  
Sponsor: Community Housing Resources  
Partners, Inc.  
Grant: \$195,000 for 48 units

**Wesley CDC Energy Efficient  
Affordable Homes I  
Haywood, Iredell, Macon, and  
Yadkin Counties**

Member: BB&T  
Sponsor: Wesley Community  
Development Corporation  
Grant: \$200,000 for 15 units

**Willow Street Supportive Housing  
Gastonia**

Member: BB&T  
Sponsor: Reinvestment in Communities  
of Gaston County, Inc.  
Grant: \$62,000 for 10 units

**South Carolina**

**1100 Taylor Street  
Columbia**

Member: Carolina First Bank  
Sponsor: Oliver Gospel Mission  
Grant: \$500,000 for 98 units

**Arthurstown Eight  
Columbia**

Member: Carolina First Bank  
Sponsor: Community Assistance Provider, Inc.  
Grant: \$40,000 for 8 units

**Bellewood 8  
Manning**

Member: South Carolina Community Bank  
Sponsor: Santee-Lynches Affordable Housing  
& Community Development Corp.  
Subsidized Loan: \$175,000 for 8 units

**CAP REHAB 06  
Allendale, Chester, Lancaster, Fairfield,  
and Richland Counties**

Member: Carolina First Bank  
Sponsor: Community Assistance Provider, Inc.  
Grant: \$500,000 for 110 units

**UMRC -00R-003, SC  
Charleston and Berkeley Counties**

Member: First Citizens Bank and Trust  
Company, Inc.  
Sponsor: United Methodist Relief Center  
Grant: \$105,000 for 12 units

**Homes 50-54  
Oconee County**

Member: Oconee Federal Savings and  
Loan Association  
Sponsor: Oconee County Habitat for Humanity  
Grant: \$25,000 for 5 units

**Humble Housing Rehabilitation Program  
Barnwell, Bamberg, Allendale, and  
Orangeburg Counties**

Member: BB&T  
Sponsor: Higher Grounds CDC  
Grant: \$500,000 for 110 units

**Johns Island Farm Labor Housing  
Johns Island**

Member: First Federal Savings and  
Loan Association  
Sponsor: Lowcountry Housing and Economic  
Development Foundation, Inc.  
Grant: \$500,000 for 30 units

**KLS Housing Rehabilitation Project  
Sumter, Kershaw, and Lee Counties**

Member: Carolina First Bank  
Sponsor: Sumter County Community  
Development Corporation  
Grant: \$187,500 for 20 units

**Lamar 10  
Lamar**

Member: South Carolina Community Bank  
Sponsor: Santee-Lynches Affordable Housing  
& Development Corp.  
Grant: \$55,000 for 10 units

**Lowcountry Owner Occupied Rehab  
Charleston County**

Member: First Federal Savings and  
Loan Association  
Sponsor: Lowcountry Housing and Economic  
Development Foundation, Inc.  
Grant: \$500,000 for 10 units

**Lowcountry Owner Occupied Rehab II  
Charleston County**

Member: First Federal Savings and  
Loan Association  
Sponsor: Lowcountry Housing and  
Economic Development  
Grant: \$500,000 for 10 units

**The Midtown Apartments  
Rock Hill**

Member: First Citizens Bank and Trust  
Company, Inc.  
Sponsor: Community Development and  
Improvement Corporation, Inc.  
Grant: \$250,000 for 96 units

**The Northeastern Corridor  
Homeownership Initiative  
Orangeburg**

Member: South Carolina Bank and Trust, NA  
Sponsor: Northeastern Corridor of  
Orangeburg CDC  
Grant: \$200,000 for 20 units

**Orangeburg 6  
Orangeburg**

Member: South Carolina Community Bank  
Sponsor: Santee-Lynches Affordable Housing  
& Community Development Corp.  
Grant: \$35,500 for 6 units

**Pickens County Habitat  
Pickens County**

Member: CapitalBank  
Sponsor: Pickens County Habitat for Humanity  
Grant: \$40,000 for 8 units

**SLCDC Rehab 07  
Lee, Darlington, Kershaw, Williamsburg,  
Georgetown, Clarendon, and  
Sumter Counties**

Member: South Carolina Community Bank  
Sponsor: Santee-Lynches Affordable Housing  
& Community Development Corp.  
Grant: \$500,000 for 100 units

**South Carolina  
Allendale County Rehabilitation  
Allendale**

Member: Regions Bank  
Sponsor: Allendale County ALIVE, Inc.  
Grant: \$115,000 for 20 units

**UMRC-OOR-GTWN  
Georgetown County**

Member: First Citizens Bank and Trust  
Company, Inc.  
Sponsor: United Methodist Relief Center  
Grant: \$82,590 for 7 units

**Tennessee**

**Minvilla Manor  
Knoxville**

Member: Regions Bank  
Sponsor: Volunteer Ministry Center, Inc.  
Grant: \$500,000 for 60 units

**North Ridge Apartments Renovation  
Columbia**

Member: Regions Bank  
Sponsor: Columbia Housing Authority  
Grant: \$499,950 for 50 units

## **Texas**

### **AHP-Occupied Housing Rehabilitation Harris County**

Member: Compass Bank  
Sponsor: Rebuilding Together Houston  
Grant: \$450,000 for 50 units

## **Virginia**

### **2006-07 House Construction Hanover County**

Member: EVB  
Sponsor: Hanover Habitat for Humanity  
Grant: \$90,000 for 6 units

### **Albemarle County Homeowner Housing Rehabilitation Albemarle County**

Member: BB&T  
Sponsor: Albemarle Housing  
Improvement Program  
Grant: \$300,000 for 50 units

### **Burnt Ordinary Apartments Toano**

Member: BB&T  
Sponsor: South East Rural Assistance Project  
Grant: \$500,000 for 80 units

### **Emory Transitional Housing Emory**

Member: Highlands Union Bank  
Sponsor: People Incorporated of  
Southwest Virginia  
Grant: \$30,000 for 4 units

### **Grundy (Domestic Violence) Transitional Housing Grundy**

Member: TruPoint Bank  
Sponsor: People Incorporated of  
Southwest Virginia  
Grant: \$15,000 for 2 units

### **Habitat Homeownership Hampton City, Jones City, and Newport News City Counties**

Member: The Old Point National Bank  
of Phoebus  
Sponsor: Peninsula Habitat for Humanity  
Grant: \$71,050 for 14 units

### **Lafayette Village Family Williamsburg**

Member: BB&T  
Sponsor: Community Housing  
Partners Corporation  
Grant: \$200,000 for 112 units

### **Laurel Woods Apartments Ashland**

Member: BB&T  
Sponsor: South East Rural Assistance Project  
Grant: \$500,000 for 40 units

### **Montross Montross**

Member: RBC Centura Bank  
Sponsor: Community Housing  
Partners Corporation  
Grant: \$100,000 for 24 units

### **NELSON 06 Arrington**

Member: Virginia Community Bank  
Sponsor: Nelson County Habitat for Humanity  
Grant: \$15,000 for 3 units

### **Rivermeade I Apartments Yorktown**

Member: RBC Centura Bank  
Sponsor: Community Housing  
Partners Corporation  
Grant: \$100,000 for 48 units

### **Rivermeade II Apartments Yorktown**

Member: RBC Centura Bank  
Sponsor: Community Housing  
Partners Corporation  
Grant: \$100,000 for 32 units

### **Sweetbriar Abingdon**

Member: The First Bank and Trust Company  
Sponsor: Southwest Virginia  
Housing Corporation  
Grant: \$150,000 for 20 units

**Victoria Place Apartments  
Madison Heights**

Member: Bank of the James  
Sponsor: Rush Lifetime Homes  
Grant: \$30,000 for 6 units

**West Virginia**

**Elk Crossing  
Elkview**

Member: BB&T  
Sponsor: Pison Development  
Grant: \$200,000 for 32 units

**McCreery Center  
Hinton**

Member: BB&T  
Sponsor: Human Resource Development  
and Employment, Inc.  
Grant: \$200,000 for 29 units

**Valley Village Apartments  
Elkins**

Member: BB&T  
Sponsor: Pison Development  
Grant: \$200,000 for 48 units

## 2006 EDGE Awards

FHLBank Atlanta awarded subsidies of more than \$9.7 million for 10 projects, which have total development costs of nearly \$22 million.

**Anna Maria Island Community Center, Inc.  
Manatee County, FL**

Member: Northern Trust Bank of Florida, N.A.  
Borrower: Anna Maria Island Community Center, Inc.

Loan to Borrower: \$1.5 million at 5.0%  
for 240 months

Total Development Cost: \$4,825,000

**CDIC Business Loan Program  
Aiken County, SC**

Member: Regions Bank  
Borrower: Community Development and Improvement Corporation

Loan to Borrower: \$250,000 at 2.5%  
for 120 months

Total Development Cost: \$750,000

**Crossing at 64 Retail Center  
Rocky Mount, NC**

Member: RBC Centura Bank  
Borrower: Rocky Mount/Edgecombe CDC

Loan to Borrower: \$706,000 at 3.0%  
for 240 months

Total Development Cost: \$1,969,441

**Haliwa-Saponi Tribal Community Building  
Holister, NC**

Member: RBC Centura Bank  
Borrower: Haliwa-Saponi Indian Tribe

Loan to Borrower: \$1.3 million at 4.5%  
for 240 months

Total Development Cost: \$2,600,000

**Learn to Earn Job Training Center  
Miami, FL**

Member: Regions Bank  
Borrower: Volunteers of America of Florida

Loan to Borrower: \$663,025 at 2.0%  
for 240 months

Total Development Cost: \$737,525

**New Hanover Community Health Center  
Wilmington, NC**

Member: RBC Centura Bank  
Borrower: Housing Authority of the City of Wilmington

Loan to Borrower: \$972,000 at 3.5%  
for 300 months

Total Development Cost: \$1,215,000

**Raleigh Safety and Community Club  
Restoration Project  
Raleigh, NC**

Member: BB&T  
Borrower: Passage Home CDC, Inc.

Loan to Borrower: \$500,000 at 1%  
for 360 months

Total Development Cost: \$955,000

**Seedco Financial Services Micro-loan Fund  
Birmingham, AL**

Member: Regions Bank  
Borrower: Seedco

Loan to Borrower: \$500,000 at 2.3%  
for 144 months

Total Development Cost: \$2,000,000

**Southeast Steel Framing, LLC  
Mobile County, AL**

Member: Regions Bank  
Borrower: Volunteers of America of Alabama, Inc.

Loan to Borrower: \$1 million at 2.5%  
for 180 months

Total Development Cost: \$3,000,000

**Village Centre  
West Palm Beach, FL**

Member: Fidelity Federal Bank & Trust  
Borrower: Northwood Renaissance, Inc.

Loan to Borrower: \$2.3 million at 3.5%  
for 60 months

Total Development Cost: \$2,993,931

# 2006 Program Guide

FHLBank Atlanta works in partnership with member financial institutions to provide affordable housing, build prosperous communities, and promote community economic development through grants, subsidized loans, down-payment assistance, technical assistance, and other means. The Bank helps its members serve their communities through the following programs:

## Affordable Housing

### **Affordable Housing Program (AHP)**

The AHP is a flexible source of grants and deeply subsidized loans awarded to help members finance homebuilding and rehabilitation initiatives. Each year, the Bank allocates 10 percent of its regulatory net income to the AHP.

The Bank reviews applications for funding twice each year and awards funds to those projects that best meet the program's scoring criteria. The AHP frequently is used in conjunction with other funding sources including conventional loans, government-subsidized financing, tax-credit equity, foundation grants, and bond financing.

### **First-time Homebuyer Program (FHP)**

A major challenge to any potential homebuyer is the ability to accumulate enough savings for the down payment and closing costs. For low-income families, saving enough funds to buy a home may seem insurmountable. That's why the Bank created the FHP.

The Bank annually allocates FHP funds for members to use for down-payment and closing-cost assistance for families that earn 80 percent or less of the area median income and are seeking to become homeowners.

### **Community Investment Program (CIP)**

The CIP provides discounted advances (loans) to member financial institutions making residential loans that benefit low- and moderate-income families.

Because every loan is unique, the CIP is designed with maximum flexibility. A member financial institution can structure the CIP advance to meet the individual funding needs of both the institution and the customer. Advances are available with fixed or adjustable rates, terms of up to 20 years, and interest-only or amortizing payments. A financial institution may use a CIP advance to fund multiple small loans or to match-funding of larger loans.



## Community Economic Development

### **Economic Development and Growth Enhancement Program (EDGE)**

EDGE provides a subsidized advance or rate buydown to member financial institutions funding community projects. In this way, a member financial institution can lend to a worthwhile community development initiative at an interest rate that would not otherwise be feasible.

EDGE funding helps build new child-care centers, health-care facilities, recreational facilities, microloan funds, small-business incubators, grocery stores, job-training facilities, community centers, and businesses creating permanent jobs with gainful wages and basic benefits.

### **Economic Development Program (EDP)**

The EDP provides discounted advances to member financial institutions funding certain eligible community economic development activities. These activities include those located in a low- or moderate-income neighborhood or area, those that create jobs or provide services to low- or moderate-income individuals, and those that support small businesses.

## Community Support

### **Technical Assistance and Capacity Building**

The Bank engages in an ongoing effort to provide educational, technical, and capacity-building assistance to members and their community partners across the district. This assistance focuses on both Bank programs and broader affordable housing and community development issues and opportunities.

# 2006 Advisory Council

## **Chair**

### **Abdul Sm-Rasheed**

President/CEO  
North Carolina Community  
Development Initiative

## **Vice Chair**

### **Bruce Gunter**

President  
Progressive Redevelopment, Inc.

### **Robert Avery**

President  
Alabama Association of Community  
Development Corporations

### **Maria Pellerin-Barcus**

Consultant

### **Charles Berrin**

The Berrin Group

### **Kathleen Brownlee**

Director of Real Estate Development  
CF Foundation

### **Susan F. Dewey**

Executive Director  
Virginia Housing  
Development Authority

### **Robert G. Goldsmith**

President/CEO  
People Incorporated of  
Southwest Virginia

### **Sherrill A. Hampton**

President/CEO  
Hampton Consulting  
Group, Inc.

### **David L. Herkalo**

Executive Director  
Neighborhood Housing  
& Development Corporation

### **Bernie Mazyck**

President/CEO  
S.C. Association of Community  
Development Corporations

### **Terry L. Mount**

President  
Development Services, Inc.

### **Robert Pohlman**

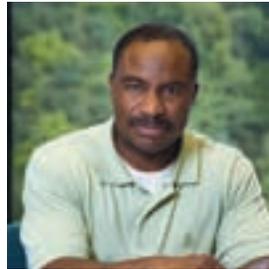
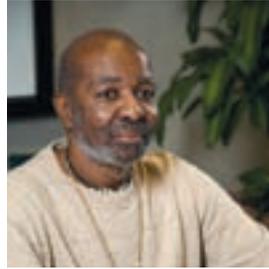
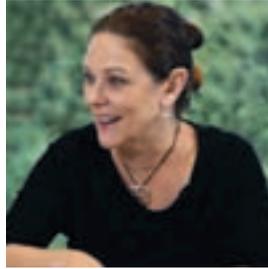
Executive Director  
Coalition for Nonprofit Housing  
& Economic Development

### **Leonard S. Vaughan**

Principal  
Shea Development Group, LLC.

### **Gladys K. Washington**

Senior Program Officer  
Mary Reynolds Babcock Foundation



Pictured left to right: Abdul Sm-Rasheed, Bruce Gunter, Robert Avery, Maria Pellerin-Barcus, Charles Berrin, Kathleen Brownlee, Susan Dewey, Robert Goldsmith, Sherrill Hampton, David Herkalo, Bernie Mazyck, Terry Mount, Robert Pohlman, Leonard Vaughan, Gladys Washington.

# 2006 FHLBank Atlanta Management

## **William H. Ott, Jr.**

Interim President and  
Chief Executive Officer

## **Andrew B. Mills**

Treasury and Asset/Liability Management

## **Richard A. Patrick**

Internal Audit

### **Executive Vice Presidents**

#### **Marian M. Lucia**

Chief Information Officer

#### **Gregory Mayfield**

General Counsel and Chief Risk Officer

#### **W. Wesley McMullan**

Director of Financial Management

#### **Jill Spencer**

Chief Operating Officer

### **First Vice Presidents**

#### **Jeff Avery**

Lynn M. Brazen

J. Dan Counce

Ralph L. Crisp

M. Bryan DeLong

Terry M. Dugan

D. Haddon Foster

Richard G. Fritz

Janemarie B. Gagen

Lamont H. Glover

Randy B. Gonzalez

K. Annette Hunter

Haig H. Kazazian

Eric M. Mondres

Steve A. Zagoudis

### **Senior Vice Presidents**

#### **Charles I. Abbitt**

Credit and Collateral Services

#### **Cathy C. Adams**

Human Resources  
and Staff Services

#### **Praveen Jha**

Sales and Trading Management

#### **Kirk R. Malmberg**

Mortgage Programs Management

#### **Charlotte A. McRainie**

Financial Operations Management

FHLBank Atlanta Corporate Offices  
1475 Peachtree Street, N.E.  
Atlanta, Georgia 30309  
800.536.9650  
www.fhlbatl.com

Community Investment Services  
**Lynn M. Brazen**  
Community Investment Services  
404.888.8177  
lbrazen@fhlbatl.com

Media Relations  
**Chris McEntee**  
Corporate Communications  
404.888.8158  
cmcentee@fhlbatl.com

<http://www.fhlbatl.com/2006annualreport/ac>



1475 Peachtree Street, N.E.  
Atlanta, Georgia 30309  
800.536.9650  
[www.fhlbatl.com](http://www.fhlbatl.com)