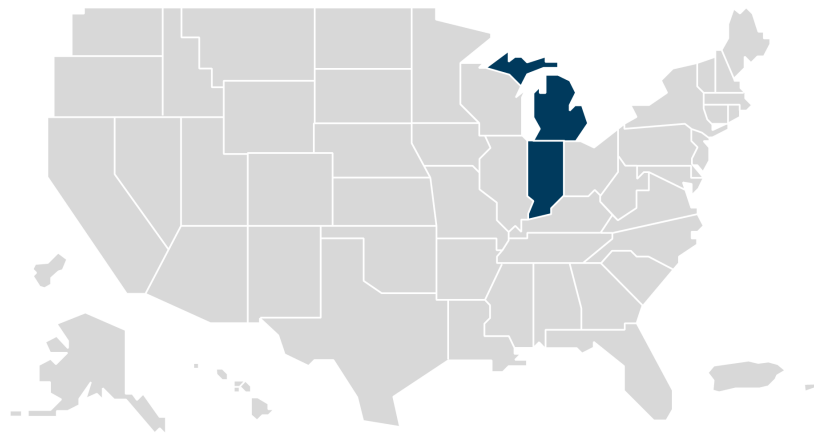


ENHANCING LIVES, IMPACTING COMMUNITIES: THE FEDERAL HOME LOAN BANK SYSTEM



TIPPECANOE COUNTY, INDIANA
SUB-STATE REPORT

TIPPECANOE COUNTY, INDIANA

Rental, Home Construction and Rehabilitation Activities

Economic Basis



\$4.04 MILLION

TOTAL AHP SUBSIDY

AHP provides real estate finance equity for both rental and for-sale housing. AHP is more often referred to as a subsidy or grant and is delivered to FHLBank member financial institutions to assist in the funding for construction, rehabilitation and purchase of affordable housing.

\$5.07 MILLION

TOTAL AHP SUBSIDY INFLATION-ADJUSTED



\$15.01 MILLION

DEVELOPMENT COST

Development Cost refers to the cost of acquiring land or pre-existing housing units, demolition and/or relocation costs and any costs incurred while constructing, rehabilitating or redeveloping housing.

\$20.35 MILLION

DEVELOPMENT COST INFLATION-ADJUSTED

 **268**

PROJECTS

Projects refers to the distinct use of AHP funding for a specific acquisition, construction or rehabilitation of building(s) or housing unit(s).

 **646**

TOTAL UNITS

Total Units refers to the total number of single-family and multifamily units constructed using AHP funding, where each individual dwelling unit in a multifamily building is counted separately.

Inflation-Adjusted refers to the measure of return that takes into account the time period's inflation rate. For example, \$100 in 1990 is worth \$192 in 2018. This study reports all economic impacts in inflation-adjusted dollars.

TIPPECANOE COUNTY, INDIANA Home Purchase Activities

Economic Basis



\$722.98 THOUSAND

TOTAL AHP SUBSIDY

AHP provides real estate finance equity for both rental and for-sale housing. AHP is more often referred to as a subsidy or grant and is delivered to FHLBank-member financial institutions to assist in the funding for construction, rehabilitation and purchase of affordable housing.

\$856.63 THOUSAND

TOTAL AHP SUBSIDY INFLATION-ADJUSTED



\$5.42 MILLION

FIRST MORTGAGES

First Mortgages refers to the volume and value of first-lien position mortgages financed by lenders in a home purchase activity.

\$6.10 MILLION

FIRST MORTGAGES INFLATION-ADJUSTED

 **135**

TOTAL UNITS

Total Units refers to the total number of single-family and multifamily units constructed using AHP funding, where each individual dwelling unit in a multifamily building is counted separately.

Inflation-Adjusted refers to the measure of return that takes into account the time period's inflation rate. For example, \$100 in 1990 is worth \$192 in 2018. This study reports all economic impacts in inflation-adjusted dollars.

TIPPECANOE COUNTY, INDIANA

Rental, Home Construction and Rehabilitation Activities

Economic Impact



\$36.32 MILLION

TOTAL ECONOMIC BENEFITS

Total Economic Benefits measure the economic activities associated with rental, home construction and rehabilitation enhanced by AHP funding.



292 JOBS

JOB CREATION

Job Creation includes new full-time, part-time, temporary, permanent, salary-based and fee-based jobs generated by the addition of AHP-enhanced rental, home construction and rehabilitation activities.



\$13.72 MILLION

LABOR INCOME

Labor Income refers to all forms of income that stem from employment, such as salaries and hourly wages and profits made by developers, builders and contractors.

1.78

MULTIPLIER (IMPLAN Factor)

Multiplier is a term used for the economic ripple effect measured by an economic impact model. In this case, the multiplier effect accounts for how each additional job or dollar of output enhanced by AHP funding impacts the home construction and rehabilitation of affordable rental and housing units.

TIPPECANOE COUNTY, INDIANA Home Purchase Activities

Economic Impact



\$13.98 MILLION

TOTAL ECONOMIC BENEFITS

Total Economic Benefits measure the economic activities associated with home purchases, enhanced by AHP funding.



105 JOBS

JOB CREATION

Job Creation includes new full-time, part-time, temporary, permanent, salary-based and fee-based jobs generated by the addition of AHP-enhanced home purchase activities.



\$3.97 MILLION

LABOR INCOME

Labor Income refers to all forms of income that stem from employment, such as salaries and hourly wages and profits made by developers, builders and contractors.

2.02

MULTIPLIER (IMPLAN Factor)

Multiplier is a term used for the economic ripple effect measured by an economic impact model. In this case, the multiplier effect accounts for how each additional job or dollar of output enhanced by AHP funding impacts the home purchases of affordable housing units.

YWCA Shelter Renovation Project



The Lafayette Police Department realizes we cannot solve community problems and issues alone. The most effective strategies we employ are when we align our services with other disciplines and service providers in our community. The YWCA and the shelter have been a valuable resource when officers respond to families in crisis.

Patrol officers and investigators who respond to families in crisis have learned to rely on the YWCA shelter to accommodate victims by offering safety and security, with dignity for the survivors. Officers trust that when families get involved with the YWCA shelter, survivors' acute problems can be mitigated and recovery can begin. Without this incredible service, many survivors would be left to continue struggling with abuse or possible homelessness.

The YWCA shelter is a great community asset, and it is important that it remains in operation. The wear and tear that shelter buildings experience requires funding to ensure that this important community asset remains open and a safe place for anyone who may walk through their doors. Since no rent or fees are collected from those using the shelter, funding to keep shelters in operation becomes challenging. The Affordable Housing Program (AHP) became a vital funding piece to allow this to happen for the YWCA shelter in Lafayette, which was awarded an AHP grant in 2014 to help with much-needed renovations.

Partnerships with organizations like the YWCA shelter are vital to our duty of responding to the community's needs. The Lafayette Police Department will continue to support the mission of the YWCA shelter and utilize the incredible service they provide to our community, which we all hold dear.

The YWCA Shelter Renovation Project was made possible owing to a \$500,000 AHP grant through FHLBank Indianapolis member 1st Source Bank and YWCA of Greater Lafayette.

Scott Galloway

Lafayette Police Lieutenant - Community Outreach and Crime Prevention

