



## Press Release

### FOR IMMEDIATE RELEASE:

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### **FHLBank Pittsburgh Awards \$23.1 Million in Affordable Housing Program Grants**

PITTSBURGH, December 15, 2016 – The Board of Directors of the Federal Home Loan Bank of Pittsburgh (Bank) has approved \$23.1 million in awarded grants under the Bank's Affordable Housing Program (AHP). The grants will help finance 50 housing projects, creating more than 1,400 units of housing for very low-, low- and moderate-income individuals and families, as well as those with special needs.

The 29 rental and 21 homeownership projects approved for funding will serve a wide variety of recipients, including the chronically homeless, seniors, individuals with physical and mental health disabilities, and individuals recovering from domestic and substance abuse. Eighteen of the funded projects are located in rural communities.

"We are delighted to announce more than \$23 million in AHP grants today," said Winthrop Watson, the Bank's President and Chief Executive Officer. "These funds will help our member institutions create affordable housing for more than 1,400 households in the communities they serve."

Local organizations partnered with 19 Bank members to support the 50 projects receiving AHP funding today. See a [complete list](#) of the grants awarded at [www.fhlp-gph.com](http://www.fhlp-gph.com).

Each of the 11 FHLBanks administers its own AHP, making the combined Affordable Housing Program one of the largest private sources of grant funds for affordable housing in the United States.

### **About FHLBank Pittsburgh**

As an intermediary between global capital markets and local lenders, FHLBank Pittsburgh provides readily available liquidity, as well as affordable housing and community development opportunities, to member financial institutions of all sizes in Delaware, Pennsylvania and West Virginia. The Bank is part of the Federal Home Loan Bank System, which was established by Congress in 1932 and serves as a reliable source of funds for housing, jobs and growth in all economic cycles.

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