

DISASTER RECONSTRUCTION FUNDS FROM FHLB CINCINNATI AVAILABLE FOR DAYTON-AREA FAMILIES AFFECTED BY TORNADOES

DAYTON, OHIO, August 21, 2019 – A coalition of financial institutions and nonprofit organizations are working to provide assistance to Dayton-area homeowners needing repair from tornado damage. This coalition will tap a \$5 million fund made available through the Federal Home Loan Bank of Cincinnati's Disaster Reconstruction Program (DRP).

Coalition partners are CareSource, Huntington Bank, KeyBank, County Corp, Rebuilding Together Dayton, Habitat for Humanity of Greater Dayton and the Miami Valley Community Action Partnership. Homeowners in Greene, Miami and Montgomery counties who need to repair their homes following the storms may be eligible for grants of up to \$20,000 toward repair of their primary residences.

Homeowners seeking repair assistance are asked to contact 937-250-7911. The Miami Valley Community Action Partnership will serve as a single point of contact for those seeking assistance with repairs.

Additionally, for those who need assistance with the purchase or construction of a new home, the DRP can provide existing qualified homeowners in the affected counties who lost their homes with grants of up to \$20,000 towards the purchase or construction of a new home. **Renters in the affected counties** may also be eligible for \$5,000 towards the purchase of a home. To determine eligibility for these grants please contact a participating FHLB member including Huntington (513-639-3006) or KeyBank (Laura Sandmann, 513-830-1261).



The \$5 million DRP was created by the FHLB Cincinnati's Board of Directors in 2012, to assist Fifth District residents whose homes are destroyed or damaged due to a natural disaster. Through 2018, \$3.6 million from the fund has been used to help 222 households, and the FHLB's Board of Directors in December 2018 approved a new allocation to bring the fund back to \$5 million. Complete information on the fund is available at www.fhlbcin.com/DRP.

Eligibility rules for those in Greene, Miami and Montgomery counties applying for DRP funds include:

- This aid is for damage to owner-occupied housing. This must be the owner's primary residence.
- Household income must be less than or equal to 100 percent of the applicable Mortgage Revenue Bond income limits. In Montgomery County, for a family of one or two persons, the limit is \$68,700 and for a family of three or more, the limit is \$79,005.
- Allowable expenses include construction, acquisition, or repair of a primary residence, which must be a single-family detached home or manufactured home permanently attached to a fixed foundation and taxed as real property where the applicant is the owner of record. FHLB funds cannot be used for expenses covered by insurance or state or federal emergency management agencies.

FHLB Cincinnati is in contact with financial institutions and nonprofit agencies who are willing to serve more of those affected by the tornadoes. The names of those organizations will be announced as they come online.

For more information about the Disaster Reconstruction Program, contact Laura Gaffin at FHLB Cincinnati, 513-852-7086 or gaffinlm@fhlbcin.com.

Income limits for the Disaster Reconstruction Program for 2019

Income limits are obtained from the Ohio Housing Finance Agency. To qualify for DRP funds, household income must be equal to or less than the limits listed below. Households with incomes above these limits are not eligible for DRP funds.

County	Household size	
	1-2 Persons	3 + Persons
Greene	\$68,700	\$79,005
Miami	\$68,700	\$79,005
Montgomery	\$68,700	\$79,005