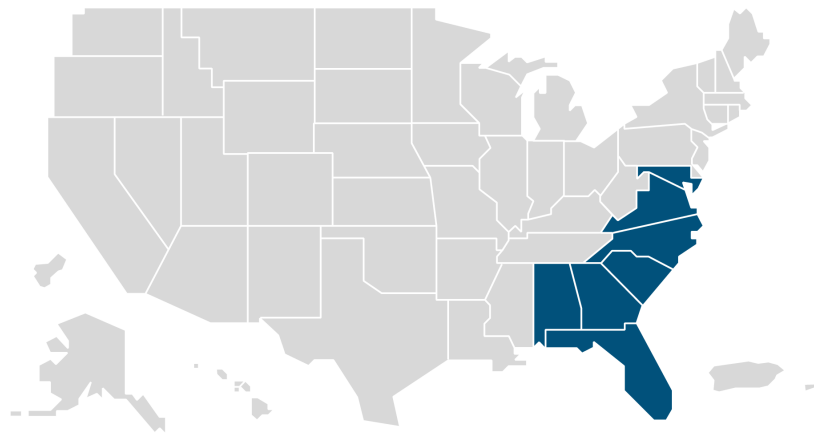


ENHANCING LIVES, IMPACTING COMMUNITIES: THE FEDERAL HOME LOAN BANK SYSTEM



GREENVILLE-ANDERSON-MAULDIN, SC METRO AREA
SUB-STATE REPORT

GREENVILLE-ANDERSON-
MAULDIN, SC
METRO AREA
Rental, Home
Construction and
Rehabilitation Activities
Economic Basis



\$6.74 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.

\$8.92 MILLION

**TOTAL AHP SUBSIDY
INFLATION-ADJUSTED**



\$71.16 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.

\$94.87 MILLION

**DEVELOPMENT COST
INFLATION-ADJUSTED**

 **51**

PROJECTS

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

 **1,107**

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.

GREENVILLE-ANDERSON-
MAULDIN, SC
METRO AREA
Home Purchase
Activities

Economic Basis



\$606.39 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.

\$714.75 THOUSAND

**TOTAL AHP SUBSIDY
INFLATION-ADJUSTED**



\$8.52 MILLION

FIRST MORTGAGES

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

\$10.04 MILLION

**FIRST MORTGAGES
INFLATION-ADJUSTED**



106

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.

GREENVILLE-ANDERSON-
MAULDIN, SC
METRO AREA
Rental, Home
Construction and
Rehabilitation Activities
Economic Impact



\$180.80 MILLION

TOTAL ECONOMIC BENEFITS

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



1,303 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.



\$59.95 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.

1.91

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.

All dollars are in inflation-adjusted dollars.

GREENVILLE-ANDERSON-
MAULDIN, SC
METRO AREA
Home Purchase
Activities

Economic Impact



\$22.82 MILLION

TOTAL ECONOMIC BENEFITS

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



159 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.



\$5.21 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.

1.94

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.

All dollars are in inflation-adjusted dollars.

A Welcoming Place for the Homeless



A 100-plus-year-old high school building converted into a shelter for the homeless was in drastic need of renovation in 2011. The three-story, 39,000-square-foot facility has beds for 100 men, women and children. Financially, the major upgrades to the electrical, HVAC and roof systems would not have been possible without the Affordable Housing Program of FHLBank Atlanta. The building was not fully accessible to the disabled.

The \$1 million funding from FHLBank Atlanta via BB&T enabled us to install an interior elevator and two ramps for our residents in wheelchairs. Major systems were upgraded and made more efficient. New kitchen equipment and improvements to educational spaces enhanced our ability to meet the needs of our clients. Major improvements were made to the appearance of the building, both inside and out. That has perhaps made the biggest difference. People in need are not ashamed to enter our doors. It is now a welcoming place where folks receive care and compassion with dignity. We greatly appreciate the opportunity to participate in the Affordable Housing Program.

Wayne Copeland,CFO

Miracle Hill Ministries

