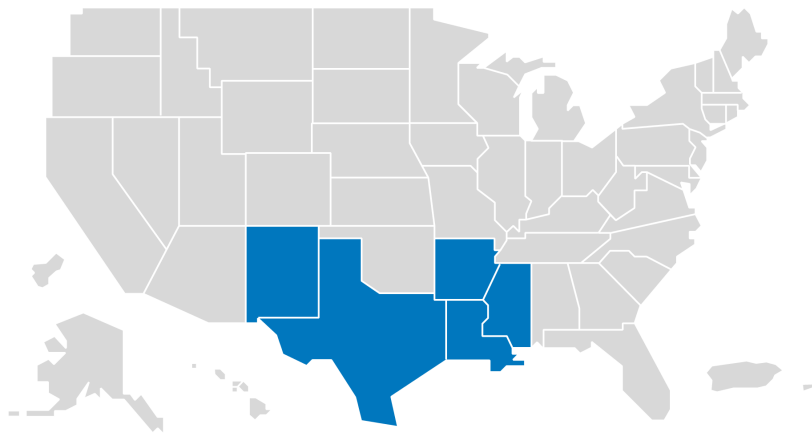


ENHANCING LIVES, IMPACTING COMMUNITIES: THE FEDERAL HOME LOAN BANK SYSTEM



Member driven.
Community focused.

JACKSON, MISSISSIPPI METRO AREA SUB-STATE REPORT

JACKSON, MISSISSIPPI METRO AREA Rental, Home Construction and Rehabilitation Activities

Economic Basis



\$9.74 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.

\$11.49 MILLION

TOTAL AHP SUBSIDY INFLATION-ADJUSTED



\$67.44 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.

\$80.34 MILLION

DEVELOPMENT COST INFLATION-ADJUSTED

 **188**

PROJECTS

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

 **1,429**

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.

JACKSON, MISSISSIPPI METRO AREA Home Purchase Activities

Economic Basis



\$4.71 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.

\$5.63 MILLION

TOTAL AHP SUBSIDY INFLATION-ADJUSTED



\$13.25 MILLION

FIRST MORTGAGES

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

\$15.08 MILLION

FIRST MORTGAGES INFLATION-ADJUSTED

 **642**

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.

JACKSON, MISSISSIPPI METRO AREA Rental, Home Construction and Rehabilitation Activities

Economic Impact



\$150.89 MILLION

TOTAL ECONOMIC BENEFITS

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



1,239 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.



\$50.93 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.

1.88

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.

JACKSON, MISSISSIPPI METRO AREA Home Purchase Activities

Economic Impact



\$144.98 MILLION

TOTAL ECONOMIC BENEFITS

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



922 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.



\$34.06 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.

2.01

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.

Hearts of Compassion Transitional Housing Project



A \$212,500 Affordable Housing Program grant from the Federal Home Loan Bank of Dallas and BancorpSouth Bank will help get 25 Jackson, Mississippi homeless and at-risk women and their children off the streets and into safe transitional housing.

The grant was awarded to the Corporation for Global Community Development (CGCD), which spearheaded the Hearts of Compassion Transitional Housing project, which serves homeless and at-risk women and their children. The grant provided funding for the rehabilitation of two buildings: one to house single women and a second building to house women and their children.

CGCD Founder and Jackson Revival Center Church Senior Pastor Jennifer Biard says the rental community will serve a great need in the Jackson community.

“We are so thankful for this grant,” says Rev. Biard. “Our goal is to provide a safe and therapeutic environment for our community’s homeless and at-risk women and children to heal, obtain gainful employment and receive educational services and behavioral help. As a result, they will be able to lead healthy, productive and fulfilling lives.”

Senior Pastor Jennifer Biard
CGCD Founder and Jackson Revival Center Church

