

NEWS RELEASE



For Immediate Release

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HAGATNA RESTORATION AND REDEVELOPEMENT AUTHORITY receives [\$32,702. grant from Federal Home Loan Bank of Des Moines and THE BANK OF GUAM through the Member Impact Fund

Grant program supports affordable housing and community development

Hagåtña, 26 Mar 2025 – Hagåtña Restoration and Redevelopment Authority is thrilled to announce that the Bank of Guam and the Federal Home Loan Bank of Des Moines (FHLB Des Moines) have awarded them a \$32,702. grant from the Member Impact Fund. This matching grant program will result in FHLB Des Moines awarding over \$6 million in funding to support affordable housing and community development in Hawaii, Utah and Guam.

Executive Director, Jillette T. Leon-Guerrero said, "HRRA is pleased to be the recipient of a grant from the Bank of Guam, which, combined with a matching grant from the Federal Home Loan Bank of Des Moines, totals over \$32,000. This partnership will support the Hagåtña Barrio Project, an initiative aimed at revitalizing Hagåtña while preserving its historical barrios. The project will engage residents and businesses in the revitalization process, ensuring a vibrant and rich community for future generations. This grant underscores the commitment of the Bank of Guam to our community and preserving Guam's cultural heritage and FHLB of Des Moines to enhancing community development. We are so very grateful for this support. Biba Hagåtña! Biba Guam!"

FHLB Des Moines provides funding solutions and liquidity to more than 1,200 members to support mortgage lending, economic development and affordable housing in the communities they serve. Member Impact Fund awards are given in partnership with FHLB Des Moines member financial institutions to strengthen the ability of not-for-profits or government entities to serve the affordable housing or community development needs of their communities.

"The Member Impact Fund enables our members to directly support local organizations who matter to them, creating value and a profound impact in their own communities," said Kris Williams, president and CEO of FHLB Des Moines. "The commitment of the Bank of Guam to champion organizations like the Hagåtña Restoration and Redevelopment Authority inspires us all."

Recipient organizations were selected based on the needs for grant funding to support capacity-building or working capital necessary to strengthen their ability to serve affordable

housing or community development needs including job training, affordable housing, financial literacy, food banks and youth programs.

Since its founding in 2023, the Member Impact Fund has supported affordable housing and community development with nearly \$50 million in grants awarded by FHLB Des Moines. Member institutions apply and receive Member Impact Fund matching grants to be distributed to eligible organizations alongside their own grant contribution.

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About Federal Home Loan Bank of Des Moines

The Federal Home Loan Bank of Des Moines is deeply committed to strengthening communities, serving 13 states and three U.S. Pacific territories as a member-owned cooperative. We work together with over 1,200 member institutions to support affordable housing, economic development and community improvement.

FHLB Des Moines is one of 11 regional Banks that make up the Federal Home Loan Bank System. Members include community and commercial banks, credit unions, insurance companies, thrifts and community development financial institutions. FHLB Des Moines is wholly owned by its members and receives no taxpayer funding. For additional information about FHLB Des Moines, please visit www.fhlbdm.com.