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First National Bank of Omaha Invests \$1 Million in Midwest Housing Development Fund

OMAHA, Neb. December 8, 2015. – First National Bank of Omaha has provided a \$1 million Equity-Equivalent Investment to the Midwest Housing Development Fund (MHDF), announced Alec Gorynski, senior director, Community Development and Corporate Social Responsibility. MHDF is a nonprofit Community Development Financial Institution based in Omaha that operates a revolving loan fund to support affordable housing development over a 10-state region. First National Bank of Omaha’s investment will be used to support affordable housing lending activities in Nebraska, Colorado and South Dakota.

MHDF was created to offer affordable housing developers the opportunity to secure additional financing for housing development projects that were being funded by low-income housing tax credit projects. MHDF provides pre-development loans, infrastructure development loans, construction loans and gap financing to these developers.

“The Equity-Equivalent investment by First National Bank of Omaha is in direct response to a recognized deficiency in affordable housing in a number of markets within Nebraska, Colorado and South Dakota,” said Gorynski. Target markets include the counties of Douglas, Sarpy, Gage, Butler, Madison, Platte, Colfax, Polk, Dodge, Lincoln, Hooker, McPherson, Box Butte, Dawes, Scottsbluff, Morrill, Sheridan and Sioux in Nebraska; Larimer and Weld counties in Colorado; and Beadle, Davison, Sanborn, Yankton, Bon Homme, Clay and Hutchinson counties in South Dakota.

First National Bank of Omaha is a subsidiary of First National of Nebraska. First National of Nebraska is the largest privately owned banking company in the United States. First National of Nebraska and its affiliates have \$20 billion in managed assets and 5,000 employee associates. Primary banking offices are located in Nebraska, Colorado, Illinois, Iowa, Kansas, South Dakota and Texas.

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