



FOR IMMEDIATE RELEASE

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[Housing Options & Planning Enterprises, Inc. (H.O.P.E.) Announces Award of \$100,000 through FHLBank Atlanta Heirs' Property Prevention and Resolution Grant Initiative
Funding will improve Minority Homeownership, Neighborhood revitalization, and Generational Wealth in Rural Maryland

Oxon Hill, MD February 28, 2023 – Housing Options and Planning Enterprises, Inc. (H.O.P.E.) announced today that has been awarded \$100,000 in funding from Federal Home Loan Bank of Atlanta (FHLBank Atlanta), one of the 11 district banks in the Federal Home Loan Bank System.

The award is through the FHLBank Atlanta Heirs' Property Prevention and Resolution Grant Initiative, announced last August. Funding through this initiative was made available to organizations that submitted pilot initiatives during the [Heirs' Property Prevention and Resolution Funders' Forum](#), held on December 2, 2021.

“We are grateful to FHLBank Atlanta for their partnership and for devoting the time, energy, and resources necessary to help address the many issues posed by heirs’ property,” said Donna Hurley, President and CEO of Housing Options & Planning Enterprises, Inc. “Heirs’ property has a significant negative impact across different areas around Maryland and this award will help provide much needed resolution and relief for families and communities that are currently unable to leverage the value in homes affected by an encumbered title.”

Kirk Malmberg, President and Chief Executive Officer of FHLBank Atlanta, congratulated Housing Options & Planning Enterprises, Inc. on being selected for an award. “We are pleased to offer this award and we commend Housing Options & Planning Enterprises, Inc. for working to solve and prevent issues associated with heirs’ property,” said Malmberg.

Arthur Fleming, FHLBank Atlanta’s Senior Vice President and Director of Community Investment Services, joined in congratulating Housing Options & Planning Enterprises, Inc. and noted that aside from resolving

heirs' property issues, the goal of the initiative is to raise awareness among state and local governments, developers, and other organizations. "The funding we are providing to H.O.P.E. will not only help provide tangible relief to families and communities impacted by heirs' property, it will also help bring more attention to this issue and hopefully spur additional involvement from other key stakeholders that have a vested interest in resolving and preventing heirs' property," said Fleming.

Heirs' property occurs when a real property owner dies without a will that designates a successor owner, or without a recorded deed. It also occurs when property is left to multiple beneficiaries, resulting in a fractured or tangled title that is unmarketable and, if left unresolved, prevents the ability to sell, collateralize, improve, or otherwise transfer the property. Heirs' property is a barrier to the accumulation of generational wealth, leads to neighborhood blight, and is a pervasive issue that disproportionately impacts racial and ethnic minority, low-wealth, and distressed urban and rural communities.

Housing Options & Planning Enterprises, Inc. expects to use the award to assist Charles County residents in the Nanjemoy community to remove barriers to access heirs' property so that viable homeownership and healthy living in rural America can flourish.

About the Federal Home Loan Bank of Atlanta

FHLBank Atlanta offers competitively-priced financing, community development grants, and other banking services to help member financial institutions make affordable home mortgages and provide economic development credit to neighborhoods and communities. The Bank's members are commercial banks, credit unions, savings institutions, community development financial institutions, and insurance companies located in Alabama, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia, and the District of Columbia. FHLBank Atlanta is one of 11 district banks in the Federal Home Loan Bank System. Since 1990, the FHLBanks have awarded approximately \$7.3 billion in Affordable Housing Program funds, assisting more than one million households.