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Contact:

Corporate Communications  
Federal Home Loan Bank of Dallas

***fhlb.com***  
(214) 441-8445

**Estancia Valley Foundation Awarded Grant to Support Economic Development**  
*Wells Fargo and FHLB Dallas Pair Up to Award Grant to Nonprofit*



**MORIARTY, NEW MEXICO** August 31, 2017 — The business of bringing businesses to the Estancia Valley got a boost today from a \$10,000 Partnership Grant Program (PGP) award to the Estancia Valley Foundation for Economic Education and Development (EV Foundation). The Federal Home Loan Bank of Dallas (FHLB) and Wells Fargo, an FHLB Dallas member institution, partnered on the PGP grant to the nonprofit.

The EV Foundation supports the Estancia Valley Economic Development Association (EVEDA) in its objective to develop business opportunities in Torrance, New Mexico and south Santa Fe, New Mexico, counties. The PGP grant will be used to

provide education, skills-training collaboration and resources to small businesses and government entities.

“I welcome this combined contribution to economic revitalization in Moriarty,” said U.S. Senator Tom Udall, D-NM. “This investment through the Partnership Grant Program demonstrates an important commitment to the Estancia Valley community.”

PGP awards provide grants to community-based organizations (CBOs) of up to \$12,000. The funds may be used for research, organizational capacity-building, grant- and funding-application assistance or contractual services.

“It is exciting and encouraging to for us to see Wells Fargo and FHLB Dallas investing in our rural communities,” said Myra Pancrazio, executive director at EVEDA.

The EV Foundation and EVEDA work with businesses of varying sizes. One of those is Avangrid Renewables, which brought the El Cabo Wind Farm to Torrance County. A decade in the making, the sustainable energy project is expected to go online by the end of this year with 149 wind turbines generating 298 megawatts of power.

Mark Stacy, director of development for Avangrid Renewables and the developer of the El Cabo project, said EVEDA is an invaluable resource for businesses.

“Myra and EVEDA have helped me bring the El Cabo project to fruition every step of the way, whether providing valuable advice on identifying a water resource for our project or critical introductions to New Mexico’s business-community stakeholders to make our project more feasible, or countless other things,” Mr. Stacy said. “EVEDA can be

counted on to provide help and advice, and to be a strong ally to any new business in the area. It is a powerful force for economic development in the Estancia Valley and truly a treasure to the community.”

Through the PGP, FHLB Dallas matches a member’s contribution to a CBO of \$500 up to \$4,000 at a 3:1 ratio for a maximum \$12,000 contribution from FHLB Dallas. Members may contribute more than the \$4,000 amount required to maximize the FHLB Dallas contribution, increasing the total amount to the organization.

“The Estancia Valley holds a wealth of opportunities for business and industry,” said Pat Nie, vice president of Community Development at Wells Fargo. “Through the vision of the EV Foundation and EVEDA, the region is capitalizing on resources and seeing a terrific impact from its efforts. Wells Fargo appreciates this opportunity to partner with FHLB Dallas and invest in the future of the Estancia Valley.”

PGP grants are offered via a lottery system once a year through FHLB Dallas members. In 2017, FHLB Dallas awarded \$300,000 in PGP funds through 31 member institutions to assist 30 CBOs. Combined with the \$104,550 contributed by FHLB Dallas members, a total of \$404,550 was awarded to the organizations.

“Each nonprofit supported by our member institutions has a unique set of circumstances to navigate,” said Greg Hettrick first vice president and director of Community Investment at FHLB Dallas. “The PGP is designed so that our members are able to target their recipient organizations, and the nonprofits may use the funding in ways that best meets their needs.”

To learn more about the PGP or other Community Investment programs from FHLB Dallas, visit [fhlb.com/community](http://fhlb.com/community).

### **About Wells Fargo**

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$2.0 trillion in assets. Wells Fargo’s vision is to satisfy our customers’ financial needs and help them succeed financially. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 8,500 locations, 13,000 ATMs, the internet ([wellsfargo.com](http://wellsfargo.com)) and mobile banking, and has offices in 42 countries and territories to support customers who conduct business in the global economy. With approximately 273,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 25 on Fortune’s 2017 rankings of America’s largest corporations. News, insights and perspectives from Wells Fargo are also available at Wells Fargo Stories.

### **About the Federal Home Loan Bank of Dallas**

The Federal Home Loan Bank of Dallas is one of 11 district banks in the FHLBank System created by Congress in 1932. FHLB Dallas, with total assets of \$62.9 billion as of June 30, 2017, is a member-owned cooperative that supports housing and community investment by providing competitively priced loans and other credit products to approximately 850 members and associated institutions in Arkansas, Louisiana, Mississippi, New Mexico and Texas. For more information, visit [fhlb.com](http://fhlb.com).

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