

**Effective August 1, 2016**  
**AHP LIHTC/HTC DISBURSEMENT REQUEST**



Project Name:			
Project Address(es):			
Member Name:			
Sponsor Name:			
Project Number:			
Total Initially Awarded:	\$	Final Amount Requested:	\$

Refer to the AHP Tax Credit Rental Disbursement Manual for acceptable forms of required documentation. Documents that do not meet FHLB’s requirements as listed in the manual will be required to be amended or replaced prior to disbursement of AHP funds.

<b>Required Documents:</b>	<b>Already on file</b>	<b>Enclosed</b>	<b>N/A</b>
1. Dates of disbursement training completion: Documentation Details Webinar/Live Training: ____/____/____ Attachments/Financials Webinar/Live Training: ____/____/____		←	
2. Evidence of completion (Certificate of Occupancy et al.)		<input type="checkbox"/>	
3. Financial documentation			
a. Cost certification executed by an independent auditor that documents all expended project costs		<input type="checkbox"/>	
b. List of all permanent development funding sources with Sponsor and Member contributions that matches the sum of project costs		<input type="checkbox"/>	
c. Construction contract with all change orders, signed by all parties	<input type="checkbox"/>	<input type="checkbox"/>	
d. Executed partnership/operating agreement with all attachments	<input type="checkbox"/>	<input type="checkbox"/>	
e. Final tax credit pro forma as prepared for the tax credit investor	<input type="checkbox"/>	<input type="checkbox"/>	
f. Current, itemized 15-year operating budget for the project	<input type="checkbox"/>	<input type="checkbox"/>	
g. Evidence of tax credit commitment from the tax credit allocating agency (e.g. Carryover Allocation for LIHTC projects)	<input type="checkbox"/>	<input type="checkbox"/>	
h. Do the total replacement reserve, management fee, capital contribution(s), capitalized cost, and developer fee amounts in the partnership/operating agreement match any such amounts identified on the cost certification, source list, and operating budget? Corresponding amounts must match.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
i. AHP note to project, which must contain the required language	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Current occupancy report for the project in FHLB’s format		<input type="checkbox"/>	
k. Formation documents or other verification of the Sponsor’s ownership interest in the single-purpose tax credit entity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Do the project’s financials meet the FHLB feasibility guidelines that were in place at the time the project was approved/modified? Yes <input type="checkbox"/> No <input type="checkbox"/> If “No,” provide justification.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



Required Documents:	Already on file	Enclosed	N/A
5. Completed and executed AHP Sponsor Commitment Verification form (available at <a href="http://www.fhlbcin.com">www.fhlbcin.com</a> )		<input type="checkbox"/>	<input type="checkbox"/>
6. Property acquisition information Did the Sponsor/owner pay a different amount for any portion of the project property than what was documented in the approved AHP application? Yes <input type="checkbox"/> No <input type="checkbox"/> If “Yes,” provide the following: a. Verification of property acquisition cost paid by Sponsor/owner b. Appraisal or Property Value Assessment dated within six months of the date the Sponsor/owner acquired the property	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/>
7. Evidence of ALL permanent funding sources besides tax credits shown on the list provided for item #3b, including copies of all executed grant agreements, notes and mortgages (deeds of trust), etc.	<input type="checkbox"/>	<input type="checkbox"/>	
8. Are any costs that FHLB deems ineligible included on the cost certification? Does the project contain non-residential costs or commercial costs? Yes <input type="checkbox"/> No <input type="checkbox"/> If “Yes,” provide a list of such costs, the amount of each, and evidence that another of the project’s funding sources is willing to pay for these costs.		<input type="checkbox"/>	<input type="checkbox"/>
9. If the approved AHP application indicates the project has a social service or commercial component, provide a current breakdown of the social service or commercial income sources and expenses.		<input type="checkbox"/>	<input type="checkbox"/>
10. If the project will receive project-based rental subsidies, provide a current, fully executed rental subsidy agreement.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. If the project will receive operating subsidies aside from project-based vouchers, provide a current operating subsidy agreement signed by the entity providing the subsidy.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. If the project was approved with over 50% of the units targeted to homeless households or those with special needs and it is not receiving rental or operating subsidy, explain how the tenants will be able to pay their rent. If fundraising will be used to cover rents, submit the two previous years’ audited financial statements from the organization providing the subsidy and a resolution from the organization’s Board of Directors indicating the organization’s willingness to cover rent payments.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Blank copies of the following forms that meet the FHLB’s requirements that the project will use during regular operations: a. Housing intake/tenant application form b. Lease or rental agreement		<input type="checkbox"/> <input type="checkbox"/>	
14. Evidence that the project meets the following Member commitments as indicated in the approved AHP application, if applicable: a. Member’s permanent loan b. Member’s bridge or construction loan c. Below-market rate on the permanent, construction, or bridge loan d. Member’s cash contribution e. FHLB loan/advance number for non-subsidized product: _ _ _ _	<input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> ←	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>



Required Documents:	Already on file	Enclosed	N/A
15. Evidence that the project meets the following commitments as made in the approved AHP application, if applicable: <ul style="list-style-type: none"> <li>a. Tenant on the Sponsor's Board of Directors</li> <li>b. 8 hours of voluntary landscaping labor from a community organization</li> <li>c. 40 hours of voluntary construction labor from a community organization</li> <li>d. Donation of at least \$500 in goods or services</li> <li>e. Fee waiver from the local government of at least \$500</li> <li>f. Energy-efficient new construction</li> </ul>		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
16. Recorded warranty deed evidencing that the property is in the name of the Sponsor/owner <i>or</i> a copy of the project's lease that transfers the rights to the property to the project's Sponsor/owner	<input type="checkbox"/>	<input type="checkbox"/>	
17. Verification that the project is subject to the <i>most current</i> version of the FHLB retention language for a rental project using: <ul style="list-style-type: none"> <li>a. A legal instrument inserted into or referring to the warranty deed/lease (<i>for projects approved prior to 2015 or requesting less than or equal to \$250,000 in AHP funds</i>), or</li> <li>b. A note and security instrument between the project's Member and Sponsor/owner (<i>for projects approved in 2015 or later requesting more than \$250,000 in AHP funds</i>)</li> </ul>		<input type="checkbox"/>	
18. Executed management agreement that commits the project to at least the following: <ul style="list-style-type: none"> <li>a. Fair housing policies</li> <li>b. Tenant intake procedures</li> <li>c. Rents charged for income-targeted units will not exceed 30 percent of the targeted monthly area median income (AMI)</li> <li>d. Management fee if the project is NOT managed by the Sponsor</li> <li>e. Income targeting matching what's included in the approved AHP application/modification according to the number of units and the percentage of area median income targeted</li> <li>f. Housing the number of "Homeless households" shown in the approved AHP application, if applicable</li> <li>g. Housing the number of households who meet FHLB's definition of "Special needs" or "Elderly" as shown in the approved AHP application, if applicable</li> <li>h. The property manager's requirement to comply with FHLB requests for reports and audits</li> <li>i. Management's making empowerment services available as committed in the approved AHP application, such as employment training, credit counseling/budgeting, education services, skills training, daycare services, etc., if applicable</li> </ul>		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>



**Authorized Signatures and Contact Information:**

The individuals signing this request certify that they are authorized to make such requests and representations contained herein on behalf of the project Member and Sponsor identified and have read and understand the requirements for the program mentioned in the AHP Tax Credit Rental Disbursement Manual. The Sponsor and Member further certify that they have taken the steps necessary to determine that the information provided is true and accurate, that they are not requesting reimbursement for costs that FHLB deems ineligible, and they understand that the FHLB of Cincinnati has a duty to invoke sanctions pursuant to the Federal Housing Finance Agency’s Affordable Housing Program regulation in the event of non-compliance with the terms of the approved AHP application and any subsequent modifications as approved by the FHLB of Cincinnati. Any changes to the project that may affect scoring criteria or feasibility must be reported to and approved by the FHLB.

**MEMBER REPRESENTATIVE:**

Printed Name:	Company:
Title:	E-mail:
Address:	City, State, ZIP Code:
Phone Number:	Fax Number:
Signature:	Date:

**SPONSOR REPRESENTATIVE:**

Printed Name:	Company:
Title:	E-mail:
Address:	City, State, ZIP Code:
Phone Number:	Fax Number:
Signature:	Date:

**OWNER REPRESENTATIVE: If the Sponsor is the Owner, check this box:**

Printed Name:	Owner Name:
Title:	E-mail:
Address:	City, State, ZIP Code:
Phone Number:	Fax Number:

**MANAGEMENT CONTACT: If the Sponsor is the Manager, check this box:**

Printed Name:	Company:
Title:	E-mail:
Address:	City, State, ZIP Code:
Phone Number:	Fax Number: