

# AHP for Members



# FHLB Mission

Provide members with reliable funding to support housing finance, affordable housing and community investment, and assist with their balance sheet management through:

- Advances/Letters of Credit
- Mortgage Purchase Program
- Housing and Community Investment



# HCI Mission

Accomplished via the following programs:

- Affordable Housing Program (AHP)
- Disaster Reconstruction Program (DRP)
- Carol M. Peterson Housing Fund (CMPHF)
- Economic Development Program (EDP)
- Community Investment Program (CIP)
- Welcome Home Program (WHP)
- Zero Interest Fund (ZIF)
- Rise Up Program (RUP)
- Hundred Homes Initiative (HHI)

# Affordable Housing Program

- Provides direct grants and discounted advances to help develop housing for very low- to moderate-income households
  - Federally regulated
  - AHP Implementation Plan (IP) sets forth policies for administering the federal regulations
- Competitive application process; projects evaluated based on:
  - Eligibility and threshold requirements
  - Financial feasibility
  - Scoring criteria

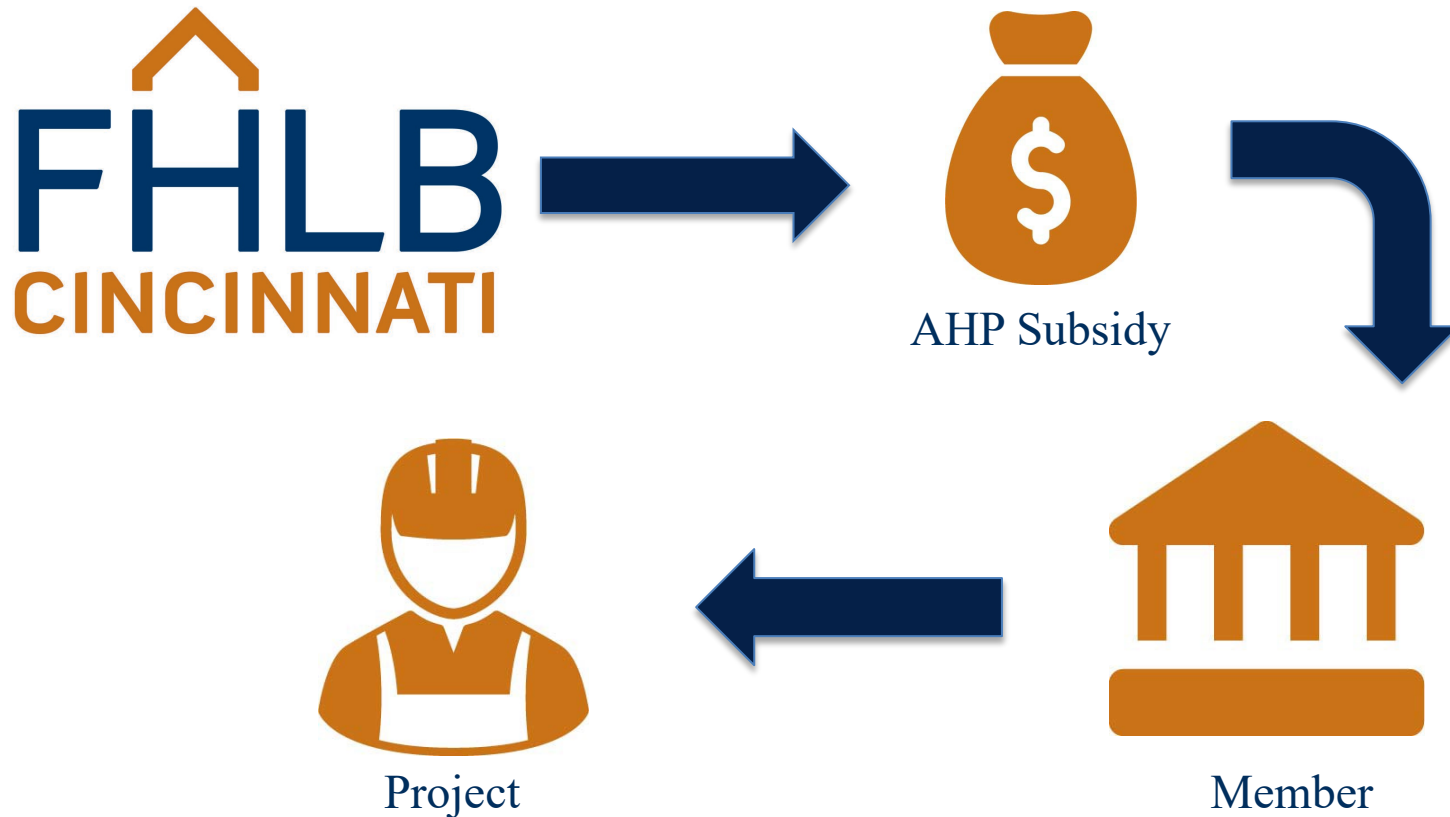
# AHP Fills the Financial Gap

- AHP funds are used to complete a development's permanent funding or “fill the gap.”
- AHP funds make the project more affordable by:
  - Reducing the amount of other funding required,
  - Reducing the amount of hard debt on a project, and
  - Reducing the Member's credit risk (lower loan-to-value) and therefore the project's required interest rate.

# AHP Participants

- **Members** are financial institutions and insurance companies.
  - All applications must have a Member; only a Member of FHLB Cincinnati can submit an AHP application
  - Projects receive more points in the AHP scoring system for higher levels of Member financial participation
- **Sponsors** are housing providers and developers.
  - May be non-profit organizations, for-profit entities, government agencies, or other types of organizations
  - Responsible for conceptualizing the AHP project and completing the majority of the application
- An AHP application can have up to two of each.

# AHP Funds Flow



# Why support an AHP project?

- Increase CRA rating/receive CRA credit
- Improve the communities you serve
- Positive public relations
- Draw customers to other lines of business
- Attract business of affordable housing developers
- Profit from construction/permanent loans



# Member's Risk

- Risk factors associated with AHP funding for provision of a loan to the project:
  - Sponsor/project's ability to comply with program parameters
  - Accuracy of information contained in the AHP application
  - Interest rate risk for projects with an AHP Advance
- Projects with no debt subject the Member to minimal risk
- Rental projects have a 15-year compliance period, though Members are not responsible for the compliance

# AHP Eligible Uses

- Ownership or rental housing, including:
  - Traditional multi-family or single-family housing
  - Scattered or single sites
  - Manufactured housing
  - Group homes/special purpose housing
  - Shelter housing
- Costs directly related to housing development
  - Acquisition/purchase of land or buildings
  - New construction
  - Rehabilitation
  - Soft costs associated with the aforementioned

# Not Eligible for AHP

- Facilities that require a “Certificate of Need” or licensure as an ICF or ICF/MR
- Pre-development costs (only)
- Cash-out refinances
- Land banking
- Capitalized costs
- Operating costs
- Social service space
- Commercial or other non-residential space

# AHP Financial Thresholds

- There must be enough funds identified to cover all projected costs (no “TBD” funding sources).
- Expected project costs must be reasonable.
- Debt provided must comply with anti-predatory lending, fair lending, and HOEPA laws.
- AHP cannot be used to pay for capitalized costs.
- Units must be affordable to targeted households!

# More AHP Threshold Requirements

- Rental projects must reserve at least 20% of the units for households with incomes at or below 50% of AMI.
- All AHP units must be occupied by households with incomes at or below 80% of the AMI (though rental projects may have market-rate units that don't receive AHP funds).
- Projects must be appropriate for the population to be served and residential in nature.
- Projects must be affirmatively marketed and comply with all fair housing and accessibility laws.
- There must be market demand for the housing.

# Sponsor Capacity Requirements

- Development team must have the capacity to complete the project as evidenced by:
  - Experience developing similar projects;
  - Experience operating like projects (if managing);
  - Successfully completing previous AHP projects
    - As originally approved,
    - Without a significant amount of modifications,
    - Within set program timelines, and
    - With no current issues of noncompliance

# AHP Timing Thresholds

- The development team of rental projects must have site control in the form of a deed, lease, option, or purchase contract in order to apply.
- Projects cannot be complete prior to the AHP award.
- Projects must begin incurring AHP-eligible expenses within 12 months of the AHP award.
- Projects must be complete within 36 months of the AHP award.
- All funds must be disbursed within 48 months.

# AHP Feasibility Guidelines

• Hard Costs per Square Foot	See IP
• Total Project Cost/Bed	≤ \$85,000
• Hard/Soft Costs Contingencies	≤ 10% - 20%
• Total Soft Costs	≤ 25% - 30%
• Total Contractor Costs	≤ 14%
• Developer Fee	≤ 5% - 20%
• AHP Subsidy/Unit	≤ \$58,000
◦ AHP Subsidy/Bed or Owner-occupied Unit	≤ \$18,000
• Loan Points and Fees	≤ 1%
• Loan Rates	See IP
• Total AHP subsidy	\$1,500,000 or 75% of Total Residential Costs*

\*For all projects previously awarded, no more than 110% of previous award



# Operational Feasibility Guidelines

- Operating Cost/Traditional Unit  $\geq \$3,600$ 
  - Operating Cost/Bed  $\geq \$2,800$
  - Operating Cost/Permanent Supporting Housing Unit  $\geq \$4,600$
- Debt Coverage Ratio (first 15 years of operations)  $\geq 1.0$
- Net Cash Flow (first 15 years of operations) must be positive
- Annual Replacement Reserve/Unit  $\$250 - \leq \$450$ 
  - Annual Replacement Reserve/Bed  $\$150 - \leq \$250$
- Vacancy Ratio  $5\% - \leq 10\%$
- Capitalized Costs 12 – 15 months of expenses

# AHP Scoring Criteria (100-point system)

## FHLB Cincinnati Priorities

- Member Participation (10)
- First-time Homebuyers (6)
- Projects in OH, KY& TN (5)
- AHP Subsidy per Unit (10)
- Opportunity for Disadvantaged Areas (3)
- High Volume Projects (1)

## All FHLBs

- Donated Property (5)
- Sponsorship (9)
- Empowerment (5)
- Community Stability (8)
- Income Targeting (20)
- Underserved Communities and Populations (18)

# Member Participation Scoring

- Cash contribution of at least \$2,000 (1 point)
- Permanent loan(s) (5 points/2.5 points)
  - Must have a term(s) of at least 15 years
  - Must close at least 51% of loans for ownership projects
  - Financial consortiums are eligible to receive all or partial points based on the percentage of FHLB Members comprising the consortium
  - Issuing bonds for a project also qualifies

# Member Participation Scoring (cont.)

- Construction/bridge loan (1 point/0.5 points)
- Servicing of loans made by the Sponsor (2 points)
  - Must be at no cost to Sponsor
  - Only applicable to ownership projects
- Reduction on loan rates of at least 0.5% below the Member's usual rate based on amount of discount
  - For construction/bridge loans (1 or 2 points) OR
  - For permanent loans (2 or 3 points)

# AHP Application Process

- Sponsor steps:
  - Register online for an account in OASYS,
  - Complete the online application and upload all required documents, and
  - Submit the application, including the Member certifications, to the Member electronically.
- Member steps:
  - Review the application,
  - Complete Member certifications, and
  - Submit the application electronically to FHLB Cincinnati.

# What Sponsors Need to Apply

- Sponsor plans the project including:
  - Project type (ownership, Habitat, owner-occupied rehab, or rental);
  - Project location (counties for ownership projects);
  - Income and occupancy targets (households with special needs, first-time homebuyers, homeless households, etc.);
  - Size and number of housing units or beds (floor plan);
  - Development costs (valid cost estimates);
  - Sources of funds for development (including AHP);
  - Rent or mortgage payment for targeted households; and,
  - Operating costs and source(s) of funds (if rental).
- Member should verify the project has a plan.

# What Members Need from Sponsors

- Meeting with Sponsor to review project plan;
- Determination of what type of contributions or concessions are requested for the project;
- Material to underwrite the Sponsor and project to the Member's specifications, if a loan is needed; and,
- The online application submission with enough time to allow the Member to obtain necessary approvals before FHLB's application deadline.

# Online Application for Members

- Members can access the AHP online application through the Members Only website or through the HCI Online Application System (OASYS) Log In.
- Members Only Username and Password is required for access to either website.
- Only the FHLB administrator at the Member institution can request creation of a new Members Only account.
  - Ask the FHLB administrator to complete the “Members Only User Authorization Form” in Members Only; or,
  - Call the FHLB ServiceDesk at (800) 781-3090.



# Setting Up Dual Factor Authentication

## Activate Enhanced Security for FHLB Access Today



Okta <noreply@okta.com>

To • Najana, Madhavi

Retention Policy FHLB 5 Year Archive Delete (5 years, 1 month)

If there are problems with how this message is displayed, click here to view it in a web browser.

- **Okta Verify** - Members will authenticate using Okta's mobile app on their wireless phone.
- **SMS Authentication** - Members will receive a text message with a 6-digit number to enter into the login screen when prompted.
- **Voice Call Authentication** - Members can receive a phone call at a number of their choosing to obtain a six-digit code for authorization.

Click the following link to re-enroll your FHLB account:

[Reset Password](#)

This link expires in 7 days.

## Activate Enhanced Security for FHLB Access Today



Okta <noreply@okta.com>

To • Najana, Madhavi

Retention Policy FHLB 5 Year Archive Delete (5 years, 1 month)

If there are problems with how this message is displayed, click here to view it in a web browser.

[Reset Password](#)

This link expires in 7 days.

Your username is [ExistingUser23@USEREXTRANET.NET](#)

If you experience difficulties accessing your account, go the Sign-In Help page <https://pwsmmme.userextranetweb.net/> and click the Request Help link. If problems persist, reach out to [servicedesk@fhlbcin.com](mailto:servicedesk@fhlbcin.com)

This is an automatically generated message from [Okta](#). Replies are not monitored or answered.




# Log-in

fhlbcin-usr-oktapreview.com/user/welcome?fromURI=https%3A%2F%2Fpwsmmme.userextranetweb.net%2F

**FHLB**  
CINCINNATI


Welcome to fhlbcin-usr, ExistingUser24!  
Create your fhlbcin-usr account


 Enter new password

Password requirements:

- At least 14 characters
- A lowercase letter
- An uppercase letter
- A number
- A symbol
- No parts of your username
- Does not include your first name
- Does not include your last name
- Your password cannot be any of your last 10 password(s)

Repeat new password

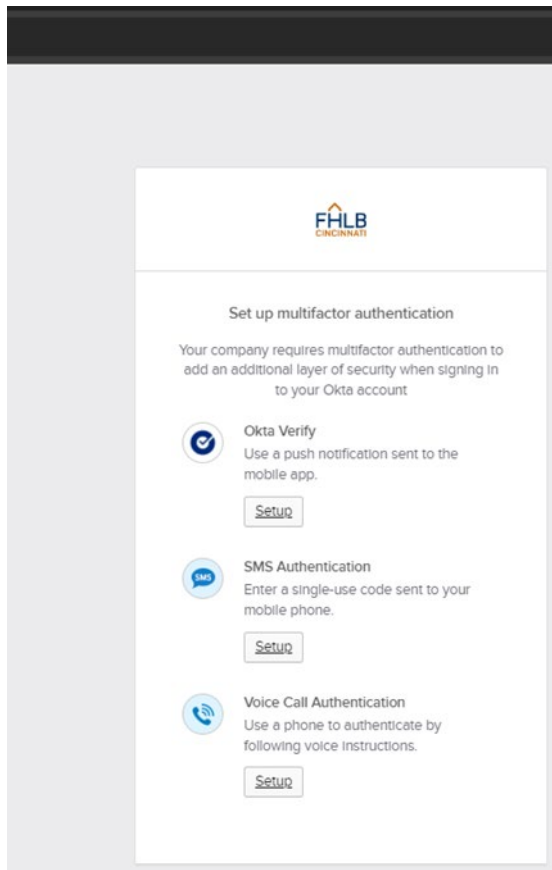
 Choose a forgot password question

What is the food you least liked as a child? 

Answer

Create My Account




# Set Up Dual Factor Authentication

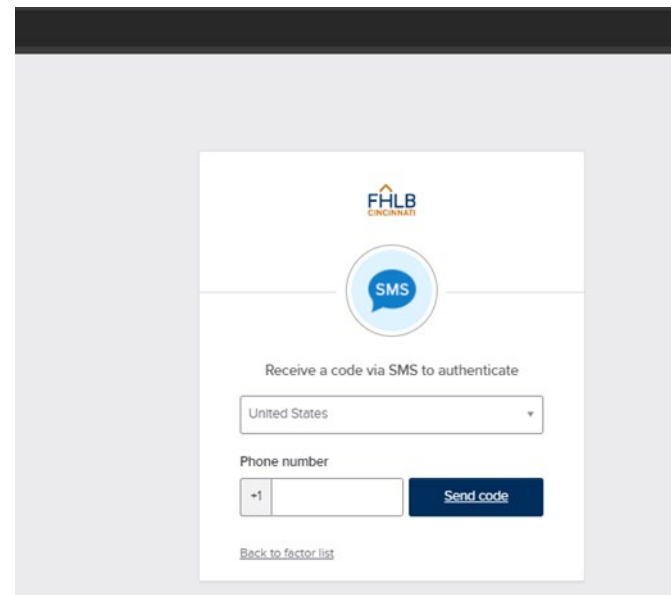


**FHLB CINCINNATI**


Set up multifactor authentication

Your company requires multifactor authentication to add an additional layer of security when signing in to your Okta account

-  **Okta Verify**  
Use a push notification sent to the mobile app.  
[Setup](#)
-  **SMS Authentication**  
Enter a single-use code sent to your mobile phone.  
[Setup](#)
-  **Voice Call Authentication**  
Use a phone to authenticate by following voice instructions.  
[Setup](#)



**FHLB CINCINNATI**



Receive a code via SMS to authenticate

United States ▼

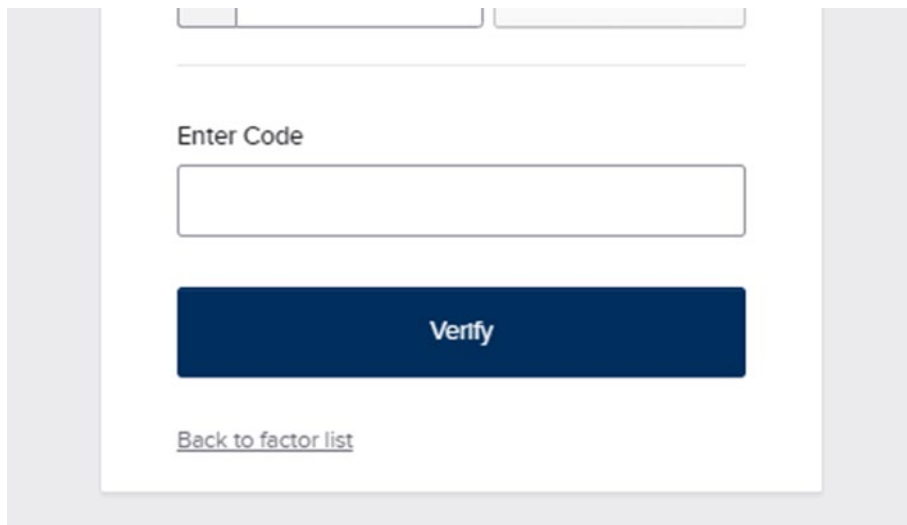
Phone number

+1

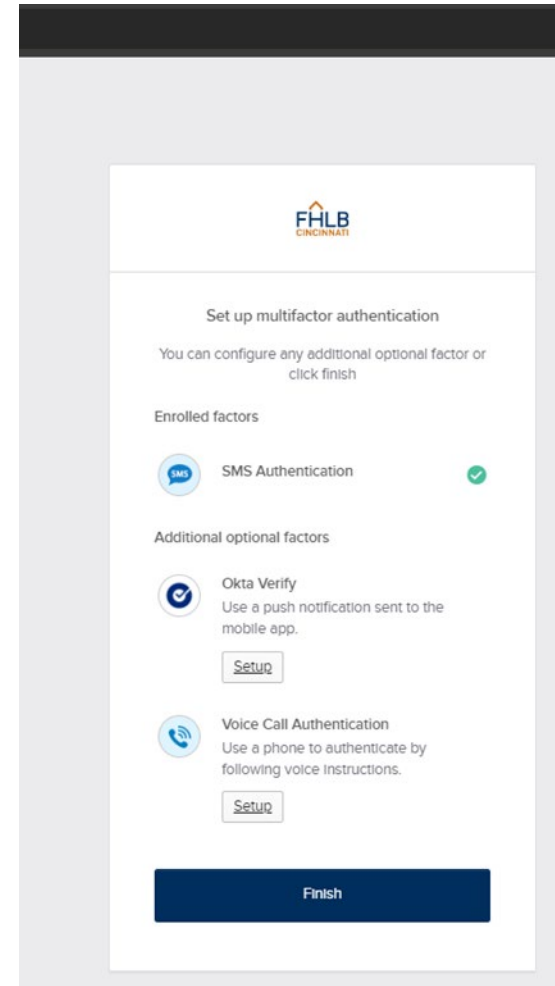
[Send code](#)

[Back to factor list](#)

# Multifactor Authentication

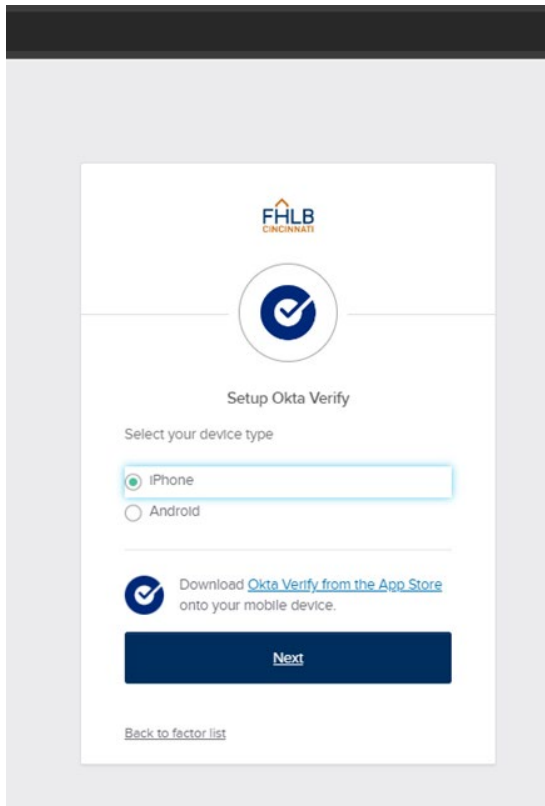


A screenshot of a web interface for multifactor authentication. At the top, there are two empty input fields. Below them is a section titled "Enter Code" with a large rectangular input field. A dark blue button labeled "Verify" is positioned below the input field. At the bottom left, there is a link that says "Back to factor list".



A screenshot of a web interface for setting up multifactor authentication. The FHLB CINCINNATI logo is at the top. The heading "Set up multifactor authentication" is followed by the text "You can configure any additional optional factor or click finish". Under "Enrolled factors", "SMS Authentication" is listed with a green checkmark. Under "Additional optional factors", "Okta Verify" and "Voice Call Authentication" are listed, each with a "Setup" button. A dark blue "Finish" button is at the bottom.

# Okta Verify



The screen displays the FHLB CINCINNATI logo at the top. Below it is a circular icon with a checkmark. The text "Setup Okta Verify" is centered. Underneath, it says "Select your device type". There are two radio button options: "iPhone" (which is selected) and "Android". Below these options is a link to "Download Okta Verify from the App Store" with a checkmark icon. A large blue "Next" button is at the bottom. A "Back to factor list" link is at the very bottom.

FHLB  
CINCINNATI

Setup Okta Verify

Select your device type

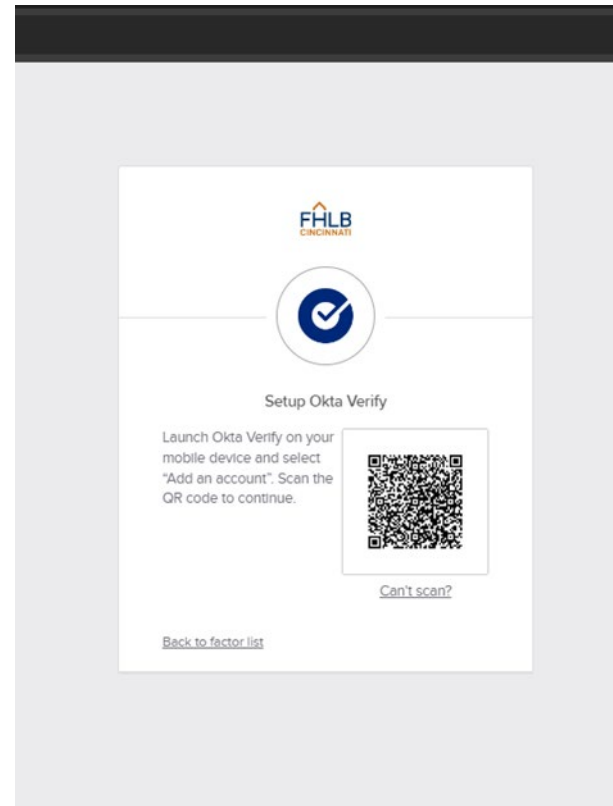
☒ iPhone

☐ Android

Download [Okta Verify from the App Store](#) onto your mobile device.

**Next**

[Back to factor list](#)




The screen displays the FHLB CINCINNATI logo at the top. Below it is a circular icon with a checkmark. The text "Setup Okta Verify" is centered. Underneath, it says "Launch Okta Verify on your mobile device and select 'Add an account'. Scan the QR code to continue." To the right of this text is a QR code. Below the QR code is a link "Can't scan?". At the bottom left is a link "Back to factor list".

FHLB  
CINCINNATI

Setup Okta Verify

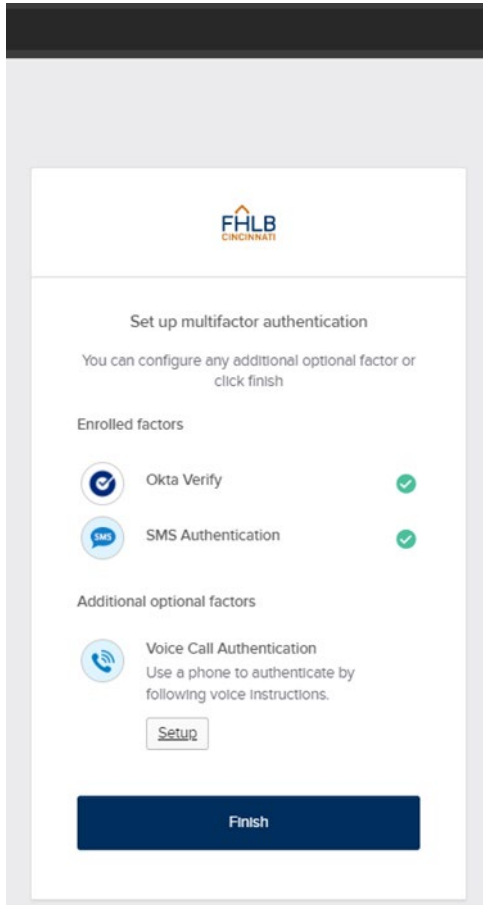
Launch Okta Verify on your mobile device and select "Add an account". Scan the QR code to continue.



[Can't scan?](#)

[Back to factor list](#)

# Voice Call Authentication







**FHLB CINCINNATI**


Set up multifactor authentication

You can configure any additional optional factor or click finish

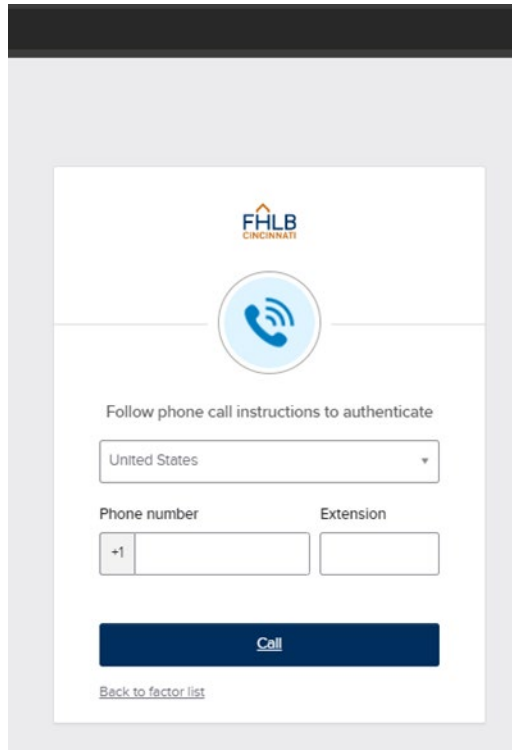
Enrolled factors

-  Okta Verify 
-  SMS Authentication 

Additional optional factors

-  Voice Call Authentication  
Use a phone to authenticate by following voice instructions.  
[Setup](#)

[Finish](#)



**FHLB CINCINNATI**

Follow phone call instructions to authenticate

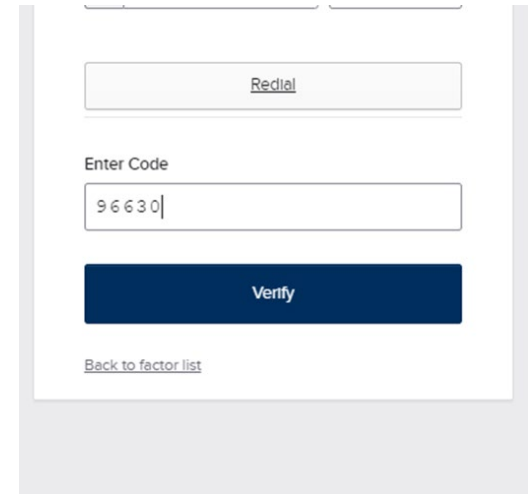
United States

Phone number Extension

+1

[Call](#)

[Back to factor list](#)



[Redial](#)

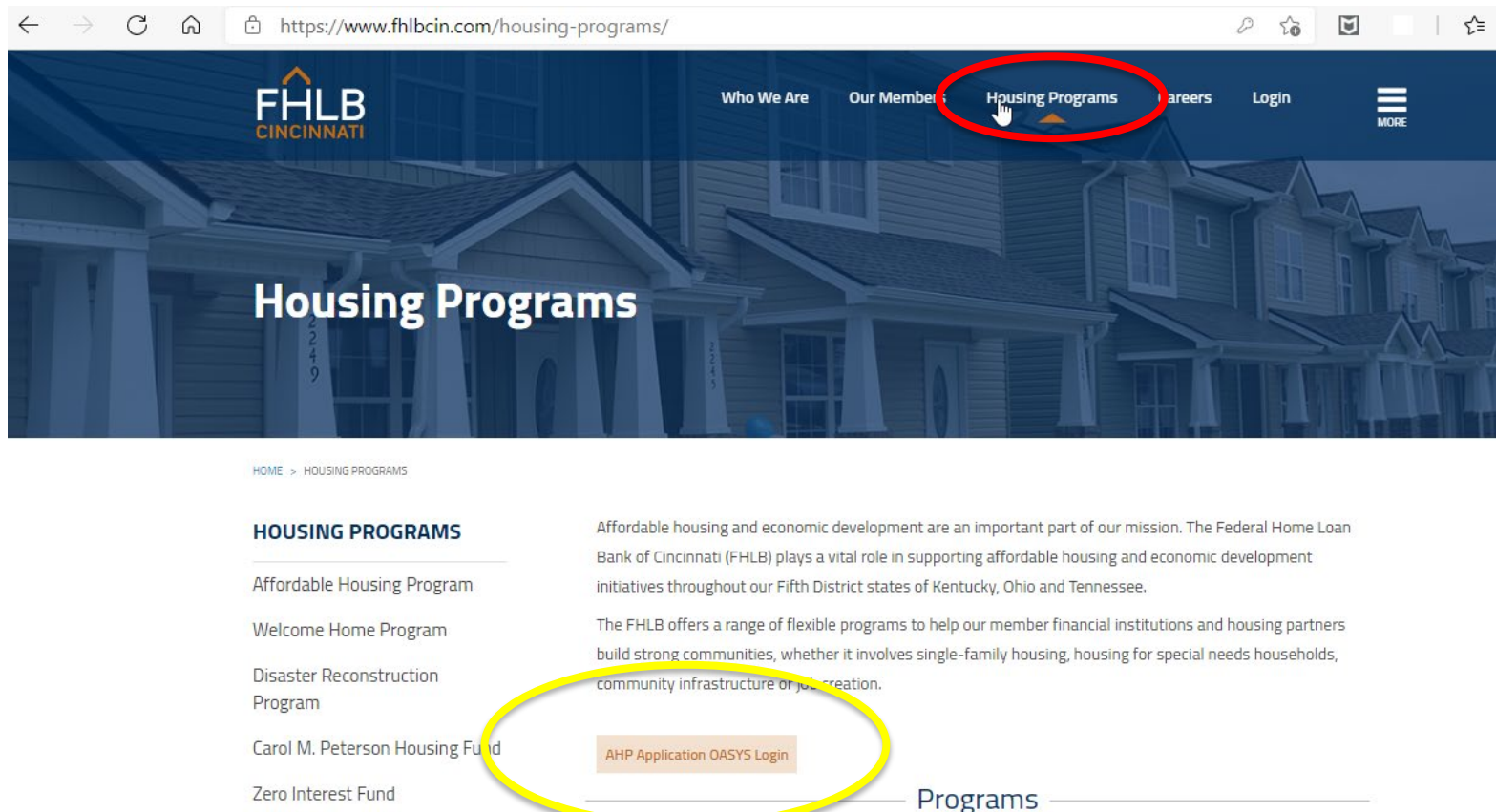
Enter Code

96630

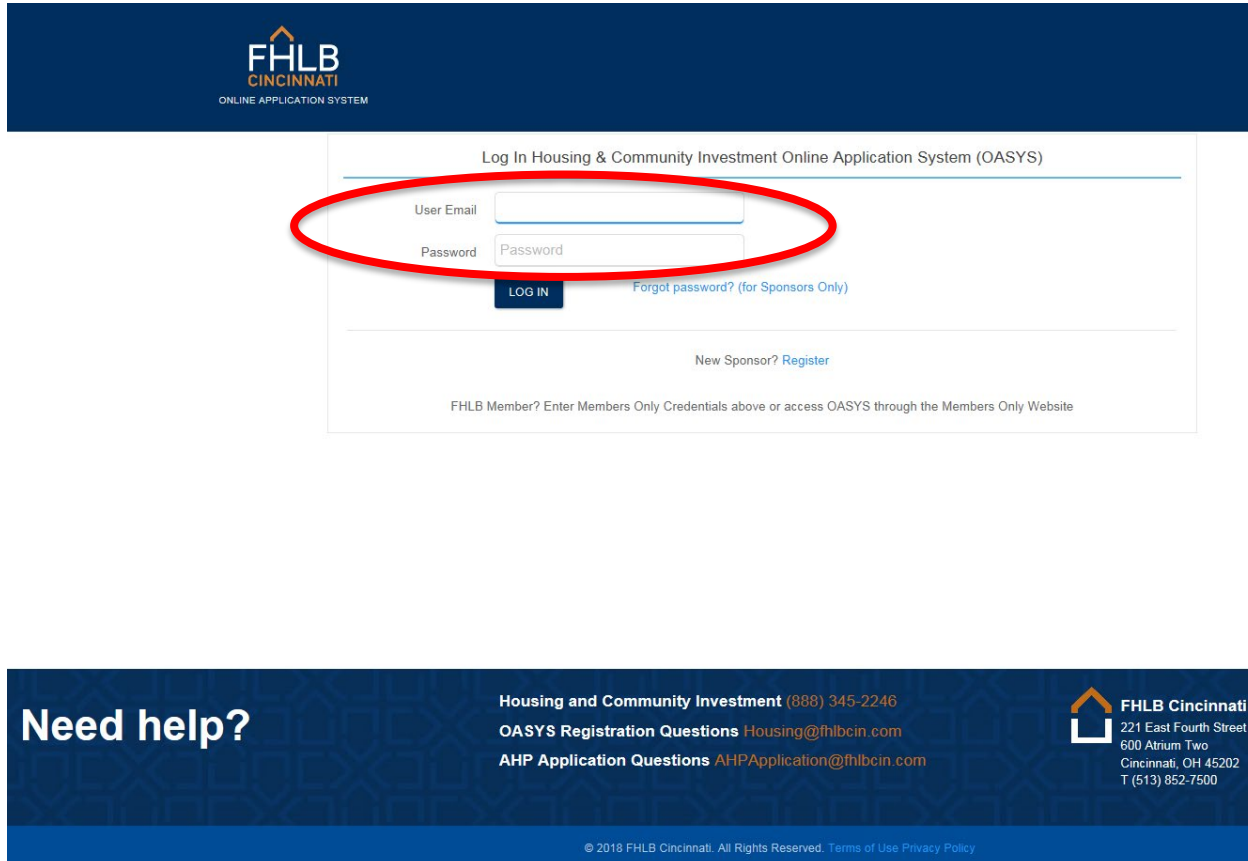
[Verify](#)

[Back to factor list](#)

# FHLB Public Website, fhlbcin.com



# OASYS Login Screen



The screenshot shows the OASYS Login Screen. At the top, there is a dark blue header with the FHLB CINCINNATI logo and the text "ONLINE APPLICATION SYSTEM". Below the header, the main content area is white. The title "Log In Housing & Community Investment Online Application System (OASYS)" is centered. Below the title, there are two input fields: "User Email" and "Password". These fields are highlighted by a red oval. Below the "Password" field is a "LOG IN" button. To the right of the "LOG IN" button is a link "Forgot password? (for Sponsors Only)". Below the login fields, there is a link "New Sponsor? Register". At the bottom, there is a note "FHLB Member? Enter Members Only Credentials above or access OASYS through the Members Only Website".

**FHLB CINCINNATI**  
ONLINE APPLICATION SYSTEM

Log In Housing & Community Investment Online Application System (OASYS)

User Email

Password

**LOG IN** [Forgot password? \(for Sponsors Only\)](#)

[New Sponsor? Register](#)

FHLB Member? Enter Members Only Credentials above or access OASYS through the Members Only Website

**Need help?**

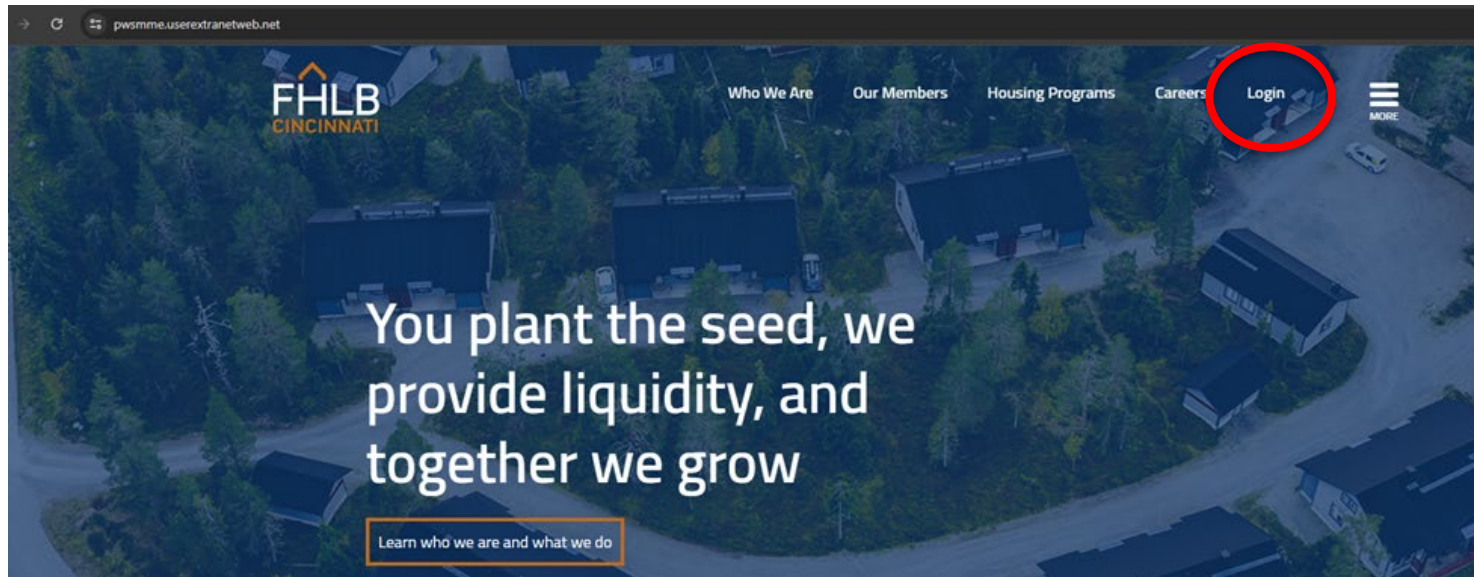
Housing and Community Investment (888) 345-2246  
OASYS Registration Questions [Housing@fhlbcin.com](mailto:Housing@fhlbcin.com)  
AHP Application Questions [AHPApplication@fhlbcin.com](mailto:AHPApplication@fhlbcin.com)

**FHLB Cincinnati**  
221 East Fourth Street  
600 Atrium Two  
Cincinnati, OH 45202  
T (513) 852-7500


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# Members Only Login



# Dual Factor Authentication





Sign In

Username

Password

Sign In

[Need help signing in?](#)



SMS Authentication

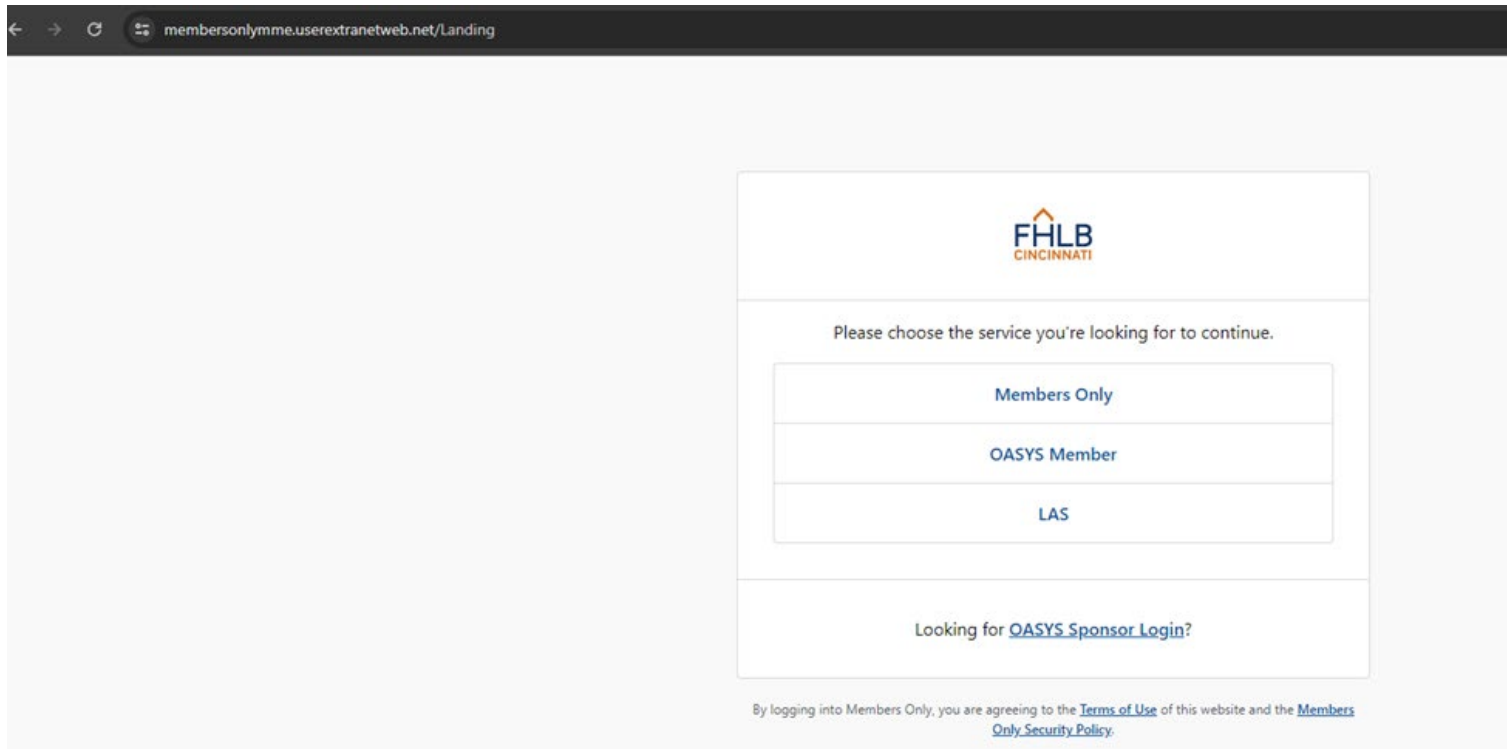
(+1 XXX-XXX-1202)

Enter Code

[Send code](#)

Verify

# Log-In Successful



# Accessing OASYS via Members Only

The screenshot displays the FHLB Cincinnati Members Only interface. The top navigation bar includes links for Rates, Reports, Inbox (52), and a search bar. A secondary navigation bar lists services: Borrow, Deposits, Safekeeping, Funds Transfer, Your Stock, **Housing** (circled in yellow), and MPI/LAS. Below this, a dropdown menu shows 'DDA 12458 | Cove Federal Credit Union'. The main content area features a 'Umbraco Preview' header, a profile for Damon v. Allen (SVP, Housing and Community Investment Officer), and a chat prompt. The 'Housing and Community Investment' section lists several programs with links to their online application systems:

- Affordable Housing Program Online Application System (OASYS):** <https://oasys.fhlbcin.com/Account/SSO>  
Closed for new applications.
- Affordable Housing Program Ownership Disbursements:** <https://nsgforms.fhlbcin.com/ahp>  
Available year round.
- Welcome Home Program:** <https://hsgforms.fhlbcin.com/welcome-home>  
Closed to new requests.
- Carol M. Peterson Housing Fund:** <https://hsgforms.fhlbcin.com/cmphf>  
Closed.

# Suspension and Debarment within Members Only

The screenshot displays the FHLB Cincinnati 'Members Only' interface. At the top, a dark blue navigation bar includes the FHLB Cincinnati logo, a 'Members Only' button, and links for Rates, Reports, and an Inbox with 52 items. A search bar and a user profile icon are also present. Below this, a secondary navigation bar lists services: Borrow, Deposits, Safekeeping, Funds Transfer, Your Stock, Housing (highlighted with a hand cursor), and MPP/LAS. The main content area shows a 'DDA 12458 | Cove Federal Credit Union' dropdown. A 'Umbraco Preview' banner is followed by a chat bar for Damon v. Allen, SVP, Housing and Community Investment Officer, with the text 'What can my team help with today?' and a '(888)' contact number. The main heading is 'Housing and Community Investment'. On the left, a sidebar contains a 'Link to online applications' button and a 'Suspension and Debarment' link, which is circled in red. The main content area lists several programs with their status and links: 'Affordable Housing Program Online Application System (OASYS)' (closed for new applications, link: <https://oasys.fhlbcin.com/Account/SSO>), 'Affordable Housing Program Ownership Disbursements' (available year round, link: <https://hsgforms.fhlbcin.com/ahp>), 'Welcome Home Program' (closed to new requests, link: <https://hsgforms.fhlbcin.com/welcome-home>), and 'Carol M. Peterson Housing Fund' (closed, link: <https://hsgforms.fhlbcin.com/cmphf>).

# OASYS Member Dashboard

Click on the application number link to open the application.

Version: 1.0.21126.2  
Date: 5/6/21 16:24 PM  
Domain: userextranet.net



MEMBERS ONLY

HOME

CONTACT

APPLICATION TOOLS

HOUSING LINKS



## Welcome to OASYS

Since 1990, FHLB Cincinnati has awarded grants totaling more than \$621 million in support of affordable housing in Ohio, Kentucky, Tennessee and elsewhere, supporting creation of more than 78,500 units of housing.

## Apply

AHP closes 07/30/2021 5:00 PM

APPLY

## Announcements

April 07, 2021  
[2021 Offering > Read More](#)

July 07, 2020  
[Digital Signatures > Read More](#)

May 03, 2018  
[Disaster Reconstruction Program funds still available > Read More](#)

## Projects and Online Applications

Project / Application Number	Project Type	Project Name	Primary Member Name	Primary Sponsor Name	AHP Requested	Total Units/Beds	Project Location	Total Project Costs	Project Stage
<a href="#">202001-0109</a>	Rental	Northern Ohio Blanket Mills			\$600,000.00	60	Cleveland, OH	\$19,911,067.00	NonFunded
<a href="#">202001-0101</a>	Rental	Willamet			\$550,000.00	11	Kettering, OH	\$749,299.00	NonFunded
<a href="#">202001-0100</a>	Rental	I PROMISE Housing			\$687,500.00	50	Akron, OH	\$13,253,359.00	Approved
<a href="#">202001-0093</a>	Rental	Hanna Commons			\$742,500.00	55	Indianapolis, IN	\$13,127,928.00	NonFunded

# Communication from OASYS

- When a Member contact is identified in a newly started application, the application system will send an email notification to the contact identified.
- Add **AHPApplication@fhlbcin.com** to your email program's list of safe addresses to ensure emails do not go to the spam or junk folder.
- Members can access AHP applications at any time after Sponsors identify them in applications but can only make changes after a Sponsor has submitted an application to the Member.

# Initial Entry to AHP Application


The status shown in the blue header indicates whether or not a Member can complete any portion of the application.

The screenshot displays the FHLB Cincinnati AHP Application portal. At the top, a blue header bar contains the text "180004" and "Read-Only: Submitted To Primary Member", which is circled in red. A red arrow points to this status. Below the header, the page is divided into sections: "Certifications" and "Certification Instructions" on the left, and "AHP Application" and "Application Guidance" on the right. A modal window titled "Application Read-Only" is overlaid on the page, stating: "Welcome to FHLB Cincinnati's Affordable Housing Program online application. The application you are accessing is currently in read-only mode except for the Certifications section, which you will have to complete by 5:00 P.M. (EST) on 8/8/2018. Please click on the link to Navigation Instructions under Application Guidance at right for help in navigating the application, which FHLB recommends you read in full before submitting to FHLB". The footer contains contact information for Housing and Community Investment, OASYS Registration Questions, and AHP Application Questions, along with the FHLB Cincinnati logo and address.





# Required Documents

Version: 1.0.21126.2  
Date: 5/6/21 16:28 PM  
Domain: userextranet.net

**FHLB  
CINCINNATI**  
ONLINE APPLICATION SYSTEM

MEMBERS ONLY   HOME   CONTACT   APPLICATION TOOLS   HOUSING LINKS

1   2   3   4   5   6

Sponsor Capacity   General Information   Threshold   Feasibility   Scoring   Certifications

2024

NonFunded   For-Profit, Rental

Search questions

Q


Scoring | Required Documents Review

AHP Application

All Required Documents must be uploaded before submitting the application. If you do not believe a specific Required Document applies to this project, upload an explanation of why the document does not apply. The following is a list of documents required for this application; **upload any missing required documents outlined in red text boxes below**. Also be sure to check the top of this list for any feasibility alerts the application has generated and upload any necessary documentation for them as well.

Based on your answers entered in this section, no feasibility alerts have been detected.

**The following required documents must be uploaded before submitting this application. Please submit the documents listed in order to proceed. Missing documents are outlined in red.**




Upload Document A1: Exhibit A1 - Executed "Terms and Conditions for Member" document for the Primary Member in the project (this document is posted under Application Guidance). The document must be: A. Signed by a representative of the Member authorized to draw funds from the FHLB; and, B. Dated in the current year.

UPLOAD DOCUMENT

Question: Primary Member Name

Uploaded Documents:

File Name	Document	Date Uploaded
 A1 2020 Member Terms Conditions - Willamet.signed.pdf	A1	7/21/2020

Application Guidance

Sample Certificate of Consistency with a Consolidated Plan

Memorandum of Understanding

Second Sponsor Information Form

Terms and Conditions for Sponsor

Terms and Conditions for Member

FFIEC Website

Occupancy Report

Contact FHLB Cincinnati

Full List of Required Documents

AHP Implementation Plan


Navigation Instructions

REQUIRED DOCUMENTS REVIEW

AHP COMPLETED APPLICATION

# Accessing Terms and Conditions

Version: 1.0.21126.2  
Date: 5/6/21 16:28 PM  
Domain: userextranet.net

**FHLB  
CINCINNATI**  
ONLINE APPLICATION SYSTEM



MEMBERS ONLY

HOME

CONTACT

**APPLICATION TOOLS**

HOUSING LINKS



1

2

3

4

5

6

Sponsor Capacity

General Information

Threshold

Feasibility

Scoring

Certifications

2021  
NonFunded

For-Profit, Rental,

Search questions

Q


Scoring | Required Documents Review

AHP Application

All Required Documents must be uploaded before submitting the application. If you do not believe a specific Required Document applies to this project, upload an explanation of why the document does not apply. The following is a list of documents required for this application; **upload any missing required documents outlined in red text boxes below**. Also be sure to check the top of this list for any feasibility alerts the application has generated and upload any necessary documentation for them as well.

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**The following required documents must be uploaded before submitting this application. Please submit the documents listed in order to proceed. Missing documents are outlined in red.**



Upload Document A1: Exhibit A1 - Executed "Terms and Conditions for Member" document for the Primary Member in the project (this document is posted under Application Guidance). The document must be: A. Signed by a representative of the Member authorized to draw funds from the FHLB; and, B. Dated in the current year.

UPLOAD DOCUMENT

Question: Primary Member Name ⓘ

Uploaded Documents:

File Name	Document	Date Uploaded
A1 2020 Member Terms Conditions - Willamet.signed.pdf	A1	7/21/2020

VIEW

Application Guidance

Sample Certificate of Consistency with a Consolidated Plan

Memorandum of Understanding

Second Sponsor Information Form

Terms and Conditions for Member

FHLB Member Agreement

Occupancy Report

Contact FHLB Cincinnati

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AHP Implementation Plan

Navigation Instructions

REQUIRED DOCUMENTS REVIEW

AHP COMPLETED APPLICATION

# Terms and Conditions Document

Call Credit Services  
with your  
organization's Demand  
Deposit Account  
(DDA) number at  
(800) 828-4191 for a  
list of authorized  
signers.

Housing & Community Investment

## Affordable Housing Program Member's Terms and Conditions

FHLB  
CINCINNATI

Member Institution: \_\_\_\_\_

Project Sponsor: \_\_\_\_\_

Name of AHP Project: \_\_\_\_\_

**ACKNOWLEDGMENTS:** Member acknowledges that this funding is subject to the terms and conditions of the Blanket Security Agreement ("BSA"), the Federal Home Loan Bank's (FHLB) Credit Policies, as modified from time to time, and the regulations of the Federal Housing Finance Agency. Member acknowledges that if the FHLB approves the funding requested, this will constitute the agreement of the Member and the FHLB to the funding on the terms set forth herein and in the BSA and that this application will become part of the BSA. The FHLB will have no obligation to provide funding under this application unless the FHLB is satisfied as to the Member's creditworthiness and compliance with the terms of the BSA and the FHLB's Credit Policies at the time of funding the grant.

**REPRESENTATIONS AND WARRANTIES:** Member represents and warrants to the FHLB that, (i) It is not in default under the BSA; (ii) It has full corporate power and authority and has received all corporate and governmental authorizations and approvals as may be required to enter into and perform its obligations under the Affordable Housing Program (AHP) application and received funding; (iii) It will maintain the terms of the AHP application and the funding granted hereunder on its books and records; (iv) It is aware of applicable regulations of the Federal Housing Finance Agency, in particular 12 CFR Part 1291 as amended, and will fully comply with all such regulations; (v) It maintains sufficient Qualifying Collateral to secure outstanding Advances and other credit products as required by the Federal Home Loan Bank Act, the Rules and Regulations of the Federal Housing Finance Agency, the FHLB's collateral policy, and the BSA; (vi) It holds the required amount of FHLB Capital Stock; (vii) It will use this funding only for housing finance; (viii) It is not subject to any Supervisory or Consent Agreement with any regulatory body that has authority over it that would impair its ability to perform its obligations in this AHP project; and (ix) It is in compliance with all applicable FHLB Credit and Collateral Policies.

Authorized Signature of FHLB Member *	Typed name
Title	Date signed

\* To be signed by an individual at the Member institution authorized to draw funds from the FHLB



# Member Commitment Letter


- Document commitments on Member letterhead.
- Letters must contain:
  - The current year's date,
  - The Application ID or project name, and
  - The signature of a Member representative.
- Commitments in the letter must contain the details specified in the AHP application, e.g.:
  - The percentage of bonds or tax credits the Member will purchase, or
  - The Member's commitment to issue bonds for the project.

# Example Commitment Letter





# Application Guidance & Reports

Version: 1.0.21126.2  
Date: 5/6/21 16:28 PM  
Domain: userextranet.net

**FHLB  
CINCINNATI**  
ONLINE APPLICATION SYSTEM

MEMBERS ONLY   HOME   CONTACT   **APPLICATION TOOLS**   HOUSING LINKS



1  
Sponsor Capacity

2  
General Information

3  
Threshold

4  
Feasibility

5  
Scoring

6  
Certifications

180068   Submitted To Primary Member

Certifications | More Member Certifications

The retention period commitment for the project is: **15 years**

The units financed with Affordable Housing Program (AHP) proceeds will be subject to a deed restriction for projects awarded up to \$750,000 in AHP subsidy or a legally enforceable security over \$750,000 in AHP subsidy. The instrument will require that FHLB Cincinnati be given notice of any sale or refinancing of the unit(s) occurring prior to the end of the retention period and the Part 1291.

This field is required

← BACK   Press Tab To Continue   RETURN TO SPONSOR

SAVE AND EXIT

Scoring Pages

Member Financial Participation Page 1  
Member Financial Participation Page 2  
Member Financial Participation Page 3  
Community Involvement  
Demographic Targeting Page 1  
Donated or Conveyed Property Page 1  
Donated or Conveyed Property Page 2  
Below-market Properties  
Empowerment Page 1  
Empowerment Page 2  
Location-based Points  
Community Stability Page 1  
Community Stability Page 2  
Scoring Review  
Required Documents Review

SAVE AND EXIT

Search questions

Q

Application Guidance

Retention section of IP

Retention period - rental

Retention period - owner

Contact FHLB Cincinnati

Full List of Required Documents

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AHP COMPLETED APPLICATION

DEVELOPMENT BUDGET


AHP OPERATING BUDGET

FEASIBILITY REPORT

SCORE SHEETS

Need help?

Housing and Community Investment (888) 345-2246  
OASYS Registration Questions [Housing@fhlbcin.com](mailto:Housing@fhlbcin.com)  
AHP Application Questions [AHPApplication@fhlbcin.com](mailto:AHPApplication@fhlbcin.com)

**FHLB Cincinnati**  
221 East Fourth Street  
600 Atrium Two  
Cincinnati, OH 45202  
T (513) 852-7500




<https://oasys.userextranetweb.net/>

# Reviewing an Application

- Inspect all reports, including:
  - AHP Completed Application,
  - Development Budget,
  - AHP Operating Budget (rental projects only),
  - Feasibility Report, and
  - Score Sheets.
- You may want to store the reports outside of OASYS.
- If desired, access the required documents via the Required Documents Review page at the end of the application's Scoring section.

# Navigating the AHP Application

Version: 1.0.21126.2  
Date: 5/6/21 16:28 PM  
Domain: userextranet.net

MEMBERS ONLYHOMECONTACTAPPLICATION TOOLS ▾HOUSING LINKS ▾

1Sponsor Capacity2General Information3Threshold4Feasibility5Scoring6Certifications

NonFundedd, Non-Profit, RentalSearch questions

Scoring | Required Documents ReviewAHP Application

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REQUIRED DOCUMENTS REVIEW

AHP COMPLETED APPLICATION



# Member Certifications

- “NEXT” and “SAVE AND EXIT” buttons save data entry; the “BACK” button does not.
- The “NEXT” button will not appear until all questions have answers meeting formatting/logic requirements.

Certifications | Certification Instructions AHP Application

In this final section, the Sponsor and Member contacts must certify their agreement to comply with conditions and requirements of use of Affordable Housing Program funds. If these entities do not agree to comply, the application cannot be submitted to FHLB Cincinnati. Project contacts should indicate their agreement by selecting “Yes” for each of the certifications. **Only a representative of the primary Sponsor with View/Alter/Submit permissions should begin this section**, as a secondary Sponsor will not be able to proceed until the secondary Sponsor receives email notification that the primary Sponsor has completed this section, and a user without View/Alter/Submit permissions will not be able to complete it. Pay close attention to any capitalized terms, which represent specific definitions pertinent to the program that are easily accessible from links in the Application Guidance.

← BACK NEXT → RETURN TO SPONSOR

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# Responding to Certifications

Certifications | Member Certifications

AHP Application

I, the Member, have reviewed the list of activities that this application indicates that we or other Members identified will perform and agree that I or we will fulfill these commitments. Member(s) will also confirm these commitments by letter.

Yes

No

← BACK

Press Tab To Continue

RETURN TO SPONSOR

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221 East Fourth Street  
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T (513) 852-7500

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Return or Reject Application

Please provide a brief explanation of why you are rejecting or returning this application.

RETURN TO SPONSOR

CANCEL

# Submitting to Secondary/FHLB

The screenshot shows the 'AHP Application' submission page. At the top, there are tabs for 'Certifications' and 'Other'. The main content area asks: 'Are there any other explanations or documents you feel FHLB should be aware of while reviewing this application? Upload Exhibit N if the answer to this question is "Yes." You may use Exhibit N to explain any unusual project features or an apparent discrepancies between the AHP application, its reports, or the Required Documents, but you may not use Exhibit N to "correct" the application in any way. You do not need to repeat any information in Exhibit N that is provided elsewhere in this application.' Below this is a dropdown menu with 'Yes' selected, followed by a text input field for 'Requires Document N' and an 'UPLOAD DOCUMENT' button. At the bottom of the form are four buttons: '← BACK', 'RETURN TO SPONSOR', 'SUBMIT TO FHLB' (circled in red), and 'SAVE AND EXIT'. On the right side, there is an 'Application Guidance' sidebar with links to 'Contact FHLB Cincinnati', 'Full List of Required Documents', 'AHP Implementation Plan', and 'Navigation Instructions'. Below these links are five buttons: 'AHP COMPLETED APPLICATION', 'DEVELOPMENT BUDGET', 'AHP OPERATING BUDGET', 'FEASIBILITY REPORT', and 'SCORE SHEETS'. The footer contains a 'Need help?' section with contact information for Housing and Community Investment, OASYS Registration Questions, and AHP Application Questions, along with the FHLB Cincinnati logo and address.



# Application Completion

- Members and Sponsors receive notification by email when applications have been submitted.
- The AHP online application system assigns a project number in lieu of the Application ID number; **retain the project number** for all future correspondence with FHLB.
- AHP applications must be submitted to FHLB no later than 5:00 P.M. Eastern on Monday, July 7, 2025.

# FHLB Application Review Process

- FHLB will review the application and supporting documents to:
  - Determine if the project meets threshold requirements,
  - Verify financial feasibility, and
  - Perform scoring and ranking of all eligible and feasible applications.
- FHLB will announce awardees after the Board of Directors makes final selections on November 20, 2025.

# Member Limit on AHP Subsidy

- 2025 AHP project subsidy award limit:



- The maximum AHP subsidy per Member limit is \$10,000,000.
- There is no limit on the number of applications a Member may submit.

# Next Steps

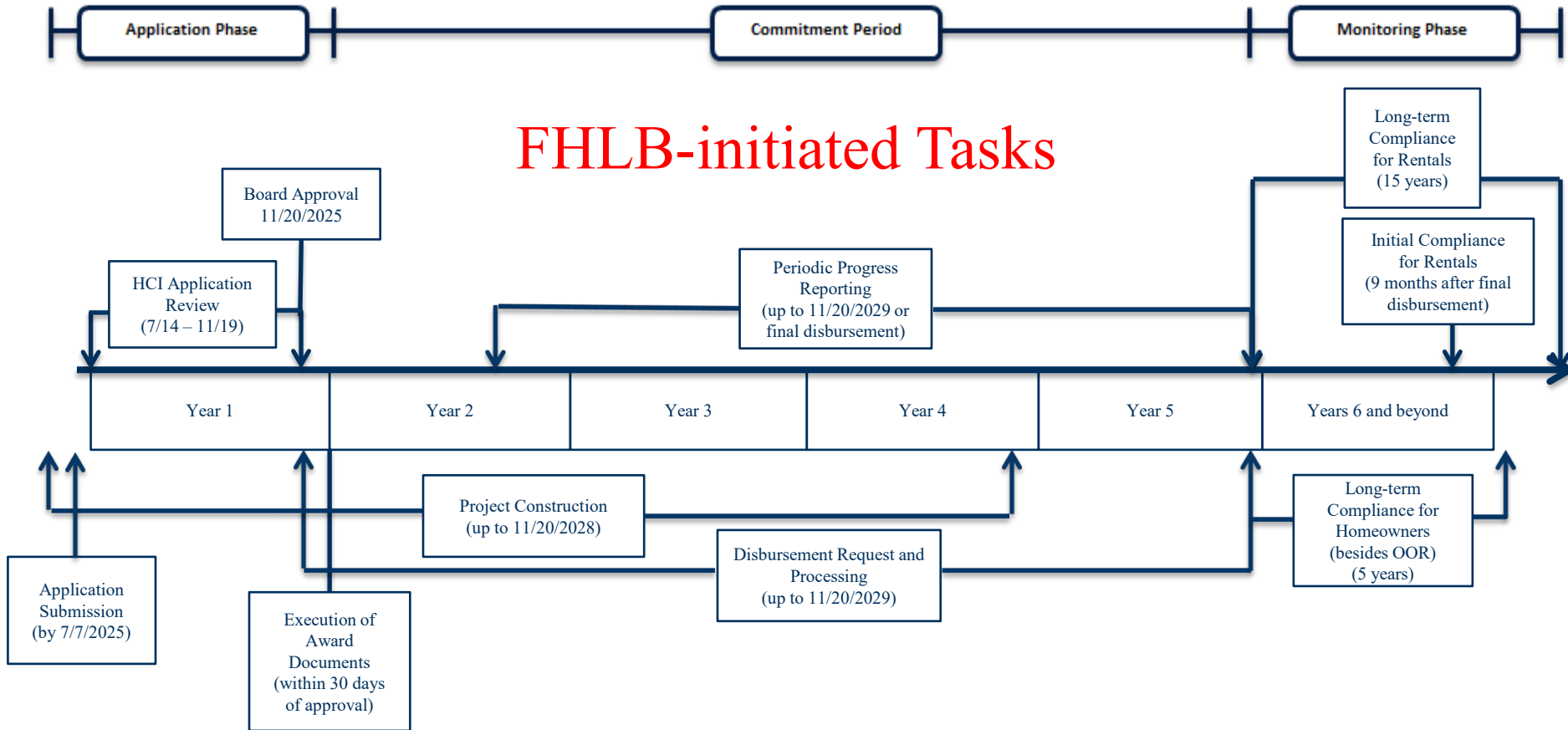
- Project contacts for awardees will receive emails containing the following documents, which must be signed/returned within designated timeframes:
  - Affordable Housing Program Agreement (AHP Agreement)
  - Affordable Housing Direct Subsidy Agreement (DSA)
  - AHP Final Application Review and Acceptance Form (if FHLB made corrections to the application)
- Projects not awarded funds will receive a denial letter via email.

# Applications Approved for Funding

- Sponsors and Members with applications approved for funding may receive a Notice of Changes email with an AHP Final Application Review and Acceptance form.
  - The email will contain copies of all application reports impacted by the change(s) FHLB made.
  - The email will contain an Application Evaluation report that details the commitments the project must fulfill and the changes FHLB made.
  - The AHP Final Application Review and Acceptance form must be signed and dated by the Member and Sponsor to accept the application as modified.



# AHP Timeline



## FHLB-initiated Tasks

## Project Participant-initiated Tasks

# Compliance and Reporting

- All approved AHP projects are subject to FHLB compliance monitoring through:
  - Semi-annual periodic progress reports (until completion and final funding),
  - Initial audit (includes documentation submission nine months after final funding for rental projects), and
  - Long-term compliance (15 years for rental projects).
- Rental projects must maintain affordability for the full 15-year retention period.
- The frequency that FHLB audits rental projects depends on FHLB-assigned risk level.

# AHP Retention and Recapture

- AHP-assisted units are subject to a deed restriction requiring FHLB be given notice of any sale, refinancing, foreclosure, deed in lieu of foreclosure, or other transfer of the property within five (5) years for ownership projects and within fifteen (15) years for rental projects.
  - This is enforced by adding restrictive language (provided by FHLB) to the property's deed.
  - This does not apply to projects involving only the rehabilitation of housing for its current owners.
  - Members usually are not involved in the rare occurrence of FHLB pursuit of recapture of disbursed AHP funds.

# Contact us

## **Federal Home Loan Bank of Cincinnati**

221 East Fourth Street, Suite 600

P.O. Box 598

Cincinnati, OH 45201-0598

Toll free: (888) 345-2246

Fax: (513) 852-7647

E-mail: **AHPApplication@fhlbcin.com**

Website: **www.fhlbcin.com**

**FHLB CINCINNATI**



# **TELL YOUR STORY.**

**WE CAN HELP!**

**DO YOU WANT TO ANNOUNCE YOUR  
FHLB CINCINNATI GRANT BUT ARE  
UNSURE WHERE TO START? EMAIL  
US AT [GAFFINLM@FHLBCIN.COM](mailto:GAFFINLM@FHLBCIN.COM)  
OR CALL 877-925-3453.**



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# Thank You

