

2023 AHP Owner-Occupied Rehab Disbursement Webinar

Presented by:

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AHP owner-occupied rehab disbursements overview

- Summary
- Disbursement Availability and Adjustments
- Disbursement Processing
- Disbursement Criteria
- Disbursement Feasibility
- Household Eligibility Guidelines
- Documents and Forms along with the Common Mistakes

Summary

- Review the AHP Owner-Occupied Rehab Disbursement Manual prior to submitting a request available at www.fhlbcin.com.
- The Manual describes FHLB's specific needs for each item on the AHP Owner-Occupied Rehab Disbursement Request Form (Request Form).
- Submit one disbursement request for each household within 60 days of completion of the rehabilitation work.

Household eligibility guidelines

- Households must meet all targeting commitments detailed in the project's approved AHP application or latest modification.
- All determinations made by FHLB are final and we will not re-evaluate anything after the disbursement is issued.
- Pre-approval requests must be submitted at the time of your disbursement request for each household.

Inactive requests

- FHLB will deem inactive any ownership disbursement requests where the Sponsor/Member has been non-responsive for 90 days or longer.
- Inactive requests will not be followed up on as they are not considered to be a part of the project.
- If additional information is eventually provided, but the project has too many active requests, the Sponsor will need to decide what request(s) should be withdrawn before reactivating the request.

Disbursement availability and adjustments

- FHLB reserves the right to deny, delay, reduce, or recapture funds at any time if:
 - The Member or Sponsor failed to respond to a prior FHLB request for additional information;
 - The Member or Sponsor have a non-compliant project(s);
 - The Sponsor has an older or incomplete AHP project that is not making adequate progress;
 - Costs represented are not reasonable; or
 - The project no longer demonstrates a need for subsidy.

Disbursement processing

- FHLB will:
 - Review the request package,
 - Re-evaluate the financial and operational feasibility of the project,
 - Verify the project continues to qualify for the subsidy,
 - Request further documentation as necessary,
 - Send a Confirmation of AHP Funds Disbursement letter to the Member and Sponsor via e-mail upon approval for funding.

Disbursement criteria

- Requests will be processed in accordance with FHLB's policies and procedures, which are dictated by the AHP Implementation Plan (IP).
- All rehab work for the project must be completed within three years of the AHP award and must be disbursed prior to its AHP commitment expiration date.

Online submissions

- Every disbursement request must be submitted by the Member through the Member's Only portal on our website.
- Sponsors are responsible for gathering the required documentation and signing the Request Form to submit to the Member for submission.
- If the pre-approval was not previously completed, then all pertinent documentation must be provided with the disbursement package.

Online request form

Affordable Housing Program

Disbursement Request

[Main Menu](#)

Member Information

Member:
User:

Form Information

☐ Habitat ☐ Owner-Occupied Rehab ☐ Ownership

Applicant Information

Applicant

First Name:

MI:

Last:

Co-Applicant: (if applicable)

First Name:

MI:

Last:

Has the household already been pre-approved for this project?

☐ Yes ☐ No

Property Information

Address:

City:

State:

Zip:

County:

Unit Size:

☐ Single-family ☐ Two-family (Duplex) ☐ Three-family (Triplex) ☐ Four-family (Quadplex)

ARP grant requested:

(May not exceed \$50,000.00)

Online request form

Mortgage Information

1st Mortgage:

Term:months

Amortization:months

Interest rate:percent (rate cannot exceed 7.50%)

Loan Amount:

The first mortgage loan product is:

☐ Conventional ☐ FHA ☐ VA ☐ RHS/USDA ☐ Habitat ☐ NA ☐ Other

Is the Member providing the loan and servicing the loan?

☐ Yes ☐ No

Is the Member servicing the loan, but not providing the loan?

☐ Yes ☐ No

2nd Mortgage:

Is there a second mortgage? ☐ Yes ☐ No

Contact Information

Please provide the name and phone number of the person completing the form.

Name:

Phone #:

The individual signing this request certifies they are authorized to make such requests and representations contained herein on behalf of the project Member, all information provided is true and accurate, and they have read and understand the requirements for the program mentioned in the AHP Disbursement Manual.

☐ I agree

Upload Documentation

- Attach the Sponsor completed AHP Disbursement Request form with all supporting documentation.

Please note: [How to](#)

- * File will need to be re-selected if there are errors on the page.
- * Allowable file extensions: pdf, doc, docx, xlsx
- * Max file size: 20 MB
- * All documents must be included in one attachment and the attachment name cannot contain any illegal characters, such as /, \, \$, #, @, or !
- * Max number of files allowed: 1

Select files...

Disbursement request instructions

- Step 1: Complete the Request Form
- Step 2: Provide required pre-approval documents
- Step 3: Gather the required disbursement documents
- Step 4: Obtain required signatures and submit to Member
- Step 5: Member submits the request with all Required Documents to FHLB through the Member's Only portal.

Disbursement Request Form

AHP Owner-Occupied Rehab Disbursement Request

Effective January 3, 2023



Homeowner Name:			
Address of Subject Property:			
Member Name:			
Sponsor Name:			
Project Number:			
Total Initially Awarded:	\$	Final Amount Requested:	\$

Refer to the AHP Owner-occupied Rehab 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 prior to disbursement of AHP funds. Sponsors must submit a pre-approval request at the same time as the disbursement request for each household.

Required Documents:	Already on file	Enclosed	N/A
1. The Sponsor certifies they have completed disbursement training: Yes <input type="checkbox"/> No <input type="checkbox"/>			
2. Has this household already been pre-approved by FHLB? Yes <input type="checkbox"/> No <input type="checkbox"/> If "Yes," skip to #6. If "No," go to #3.			
3. Completed General Information and Income Calculation pages from the FHLB Income and Affordability Workbook.		<input type="checkbox"/>	
4. Homebuyer/owner information (all documentation must be dated in the same year as the signed application/intake form): a. Executed and dated intake form or loan application b. Documentation of AHP-assisted household size, if not stated on the intake form or loan application c. Third-party verification for all income sources for all household members		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
5. Evidence dated from the application year showing the household meets the commitments made in the approved AHP application, if applicable: a. Elderly household b. Household with special needs		<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
6. Evidence the household attended homeownership counseling.		<input type="checkbox"/>	<input type="checkbox"/>
7. Verification the services committed in the approved AHP application were completed, if applicable: a. Donation of goods/services b. Fee waiver from the local government	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>

1 - Disbursement training

- One person from the Sponsor organization is required to participate in training for this disbursement type prior to submission of a disbursement request.
- A consultant cannot attend training on the Sponsor's behalf.
- AHP Sponsors may watch a recorded webinar at www.fhlbcin.com that includes audio, not the slides-only versions, which is distinguishable because it requires signing into WebEx to view.

2-5 - Pre-approval requirements

- These sections pertain to the pre-approval piece of the package.
- If the pre-approval was already completed, mark 'Yes' for question 2 and 'N/A' for questions 3-5.
- If a pre-approval still needs to be completed, all required documentation must be submitted and mark the Request Form appropriately for questions 2-5.
- Refer to the Pre-Approval Manual and webinar for details about this process.

6 - Homeownership counseling

- Mandatory counseling is required for each applicant by submitting a copy of the homeowner's completion certificate or a current, executed letter from the Sponsor indicating the homeowner counseling program has been completed.
- The homeowner counseling program must include at a minimum: mortgage financing, credit-worthiness, household budgeting, and home maintenance.

7a - Donation of goods/services

- Must provide a current, executed letter from a community organization indicating the organization has provided the service for the required timeframe or amount.
- An email containing the contact's name and organization that indicates the services provided is also acceptable.
- At least \$500 (projects approved in 2022 and prior) and \$550 (projects approved in 2023 forward) of the donation value must also be entered as a source on one or more of the Development Budgets.

7b - Fee waiver from the local government

- Documented with a current, executed letter from a government entity indicating the entity has provided a fee waiver for at least one of the AHP-assisted homes creating a savings to the project of at least \$500.

8a - Verification of Sponsor commitments

- Must be the completed and executed AHP Sponsor Commitment Verification form that is located on our website.
- Must be submitted before the last request is disbursed.
- Check the approved activities that have been completed and describe each activity, if applicable.
- The form is not required if the project was not approved for completing any of the activities listed on the form.

8a - Sponsor Commitment Verification Form

Verification of AHP Approved Sponsor Commitments Effective January 3, 2023



Project Number: _____

Project Name: _____

Sponsor Name: _____

The above named project was approved with one or more of the following Sponsor commitments. Check the commitment(s) that have been completed for this project by the above named Sponsor and describe the activities, if applicable.

☐

Provided marketing/outreach activities.

Describe: _____

☐

Completed pre-development activities (Sponsor is the developer on the project).

Describe: _____

☐

Completed construction/rehabilitation activities with employees or volunteers (Sponsor was the general contractor on the project).

☐

Management of Project upon completion.

☐

Landscaping by Member or community organization.

1. Name of organization: _____

2. Landscape activities: _____

3. Address: _____

4. Total hours volunteered: _____

The above named project was approved with commitments to provide one or more of the following empowerment services. Check the committed service(s) that are available to all homebuyers/owners or all tenants of this project.

☐

Credit counseling/budgeting

☐

Employment/skills training

☐

Daycare services

☐

Tenant on Sponsor's Board (projects prior to 2021)

☐

Education services

I certify that the information presented herein is true and accurate and further understand that providing false representations may constitute an act of fraud.

Sponsor Contact Printed Name & Title: _____

Sponsor Contact Signature: _____

Date: _____



8b - Sponsor cash contribution

- The full amount of the contribution must be listed as a funding source on one or more of the Budgets for households in the project.
- The contribution must be at least \$500 (projects approved in 2022 and prior) and \$2,000 (projects approved in 2023 forward) to qualify for the point in the AHP scoring system.

9 - Pre-rehab inspection

- Submit a fully executed copy of the FHLB's Pre-Rehabilitation Inspection form or a separate work order signed by the unit's homeowner(s), third-party inspector, and AHP Sponsor detailing the work to be completed on the home.
- The inspection form must indicate the work is appropriate and needed based on the current condition of the items proposed to be repaired/replaced.

10 - AHP Owner-occupied Rehab Development Budget

- MUST submit the AHP Owner-Occupied Rehab Development Budget OR AHP Habitat Development Budget (if the Sponsor made a loan to the household) with the final costs/sources.
 - Located on our website.
 - Instructions for completing the Budget are included.
- Changes cannot be made to this Budget after submission and before disbursement.
- The Budget must be signed by the Sponsor.

Sample AHP Owner- Occupied Rehab Development Budget

Project Number:

Homeowner Name:

Homeowner Address:

Will employees complete construction labor and indirect costs other than the cost of employee benefits be allocated in the employee labor rates?

Project Funding Sources - Permanent Financing and Equity Sources			
Funding Source Name	Funding Amount	Funding Source Name	Funding Amount
AHP Requested	\$0.00	Funding Source Name	\$0.00
Donated Materials Value	\$0.00	Funding Source Name	\$0.00
Donated Professional Labor Value	\$0.00	Funding Source Name	\$0.00
Member Contribution	\$0.00	Funding Source Name	\$0.00
Sponsor Contribution	\$0.00	Funding Source Name	\$0.00
Total Funding Sources	\$0.00		

Project Costs	
Hard Costs	
Demolition	\$0.00
Driveways, sidewalks (road and walks)	\$0.00
Trench work, backfill & compaction	\$0.00
Site Utilities	\$0.00
Underground Water & Sewer	\$0.00
Drainage	\$0.00
Landscaping	\$0.00
Sponsor Employee Labor Costs	\$0.00
Construction/Rehab Hard Costs	\$0.00
Furnishings/Appliances	\$0.00
Builder's Risk Insurance	\$0.00
Builder's Liability Insurance	\$0.00
Donated Professional Labor Value	\$0.00
Donated Materials Value	\$0.00
General Requirements	\$0.00
Construction Management/Overhead	\$0.00
Contractor's Profit	\$0.00

0.00% Acceptable Contractor Costs Calculation

Sample AHP Owner- Occupied Rehab Development Budget

Hard Cost Contingency	\$0.00	
Other Hard/Construction Costs	\$0.00	Define Other: <input type="text"/>
Total Hard Costs	\$0.00	
Soft Costs		
Construction Loan Interest	\$0.00	
Construction Loan Fee	\$0.00	
Bridge Loan Fee	\$0.00	
Bridge Loan Interest	\$0.00	
Bond Issuance Fees	\$0.00	
Permanent Loan Fee	\$0.00	
Local building permits/fees	\$0.00	
Engineering Fees	\$0.00	
Architecture Fees	\$0.00	
Market Study	\$0.00	
Survey	\$0.00	
Energy Audit	\$0.00	
Environmental Study/Report	\$0.00	
Inspection Fees	\$0.00	
Accounting Fee	\$0.00	
Tax Credit Application Fee	\$0.00	
Tax Credit Reservation/Commitment F	\$0.00	
Syndication Expenses	\$0.00	
Organizational Expenses	\$0.00	
Compliance Fee	\$0.00	
Appraisal	\$0.00	
Closing Costs	\$0.00	
Title & Recording Costs	\$0.00	
Legal Fees	\$0.00	
Tax/Insurance Escrows	\$0.00	
Lease-up Reserve	\$0.00	
Operating Reserve	\$0.00	
Replacement Reserve	\$0.00	
Capitalized Asset Management Fee	\$0.00	
Other Reserves	\$0.00	Define Other: <input type="text"/>
Developer Fee	\$0.00	0.00% Acceptable Developer Fee Calculation
Consultant Fee	\$0.00	
Organizational Overhead	\$0.00	
Application Preparer Fee	\$0.00	
Relocation Costs	\$0.00	

Sample AHP Owner- Occupied Rehab Development Budget

Consultant Fee	\$0.00
Organizational Overhead	\$0.00
Application Preparer Fee	\$0.00
Relocation Costs	\$0.00
Real Estate Taxes	\$0.00
Rent up/Marketing	\$0.00
Site Security	\$0.00
Soft Cost Contingency	\$0.00
Other Soft Costs	\$0.00
Total Soft Costs	\$0.00
Total Project Costs	\$0.00

Define Other:

Sponsor Signature Sign-off

All costs and sources for the above homebuyer are accurate to the best of my knowledge and contain no ineligible costs (signage, drinks/food, t-shirts, lawn mowers, gifts/gift cards, entertainment, parking fees, cell phone bills, gas, donated employee

Sponsor Signature:

Sponsor Typed Name:

Date:

Sponsor Employee Labor Costs

Name	Work Completed	Date	# of hrs	Hrly Wage	Total Amount
0	0	1/01/1900	0	\$0.00	\$0.00
0	0	1/01/1900	0	\$0.00	\$0.00
0	0	1/01/1900	0	\$0.00	\$0.00
0	0	1/01/1900	0	\$0.00	\$0.00
0	0	1/01/1900	0	\$0.00	\$0.00
0	0	1/01/1900	0	\$0.00	\$0.00
0	0	1/01/1900	0	\$0.00	\$0.00
0	0	1/01/1900	0	\$0.00	\$0.00
0	0	1/01/1900	0	\$0.00	\$0.00
0	0	1/01/1900	0	\$0.00	\$0.00
0	0	1/01/1900	0	\$0.00	\$0.00
0	0	1/01/1900	0	\$0.00	\$0.00
Total Sponsor Employee Labor Costs					\$0.00

Sample AHP Habitat Development Budget

Project Number: Taxes/Insurance/HOA:

Homebuyer Name: Total Unit Sq. Footage:

Homebuyer Address: Closing Date:

Project Funding Sources - Permanent Financing and Equity Sources			
Funding Source Name	Funding Amount	Funding Source Name	Funding Amount
AHP Requested	\$0.00	Funding Source Name	\$0.00
Value of Habitat Mortgage	#N/A	Funding Source Name	\$0.00
Homebuyer Downpayment	\$0.00	Funding Source Name	\$0.00
Donated Land Value	\$0.00	Funding Source Name	\$0.00
Donated Materials Value	\$0.00	Funding Source Name	\$0.00
Donated Professional Labor Value	\$0.00	Funding Source Name	\$0.00
Member Contribution	\$0.00	Funding Source Name	\$0.00
Sponsor Contribution	\$0.00	Funding Source Name	\$0.00
Total Funding Sources	#N/A		

Project Costs	
Acquisition Costs	Residential Costs
Paid Building Cost	\$0.00
Paid Land Cost	\$0.00
Donated Land Value	\$0.00
Liens and Back Taxes	\$0.00
Acquisition Closing Costs	\$0.00
Other Acquisition Costs	\$0.00
Total Acquisition Costs	\$0.00
Hard Costs	
Demolition	\$0.00
Roads and walks	\$0.00
Earth work	\$0.00
Site Utilities	\$0.00

Define Other:

Sample AHP Habitat Development Budget

Water Sewer Project	\$0.00
Drainage	\$0.00
Landscaping	\$0.00
OffSite Improvements	\$0.00
Construction Rehab Hard Costs	\$0.00
Furnishings Appliances	\$0.00
Builders Risk Insurance	\$0.00
Payment & Performance Bond	\$0.00
Builders Liability Insurance	\$0.00
Donated Professional Labor Value	\$0.00
Donated Materials Value	\$0.00
General Requirements	\$0.00
Construction Management Overhead	\$0.00
Contractors Profit	\$0.00
Other Construction Costs	\$0.00
Hard Cost Contingency	\$0.00
Total Hard Costs	\$0.00
Soft Costs	
Construction Loan Interest	\$0.00
Construction Loan Fee	\$0.00
Bridge Loan Fee	\$0.00
Bridge Loan Interest	\$0.00
Bond Issuance Fees	\$0.00
Permanent Loan Fees	\$0.00
Local permits Fees	\$0.00
Engineering Fees	\$0.00
Architecture Fees	\$0.00
Market Study	\$0.00
Survey	\$0.00
Energy Audit	\$0.00
Environmental	\$0.00
Inspection Fees	\$0.00
Accounting	\$0.00

Define OSI:

0.00% Acceptable Contractor Costs Calculation

Define Other:

Sample AHP Habitat Development Budget

Tax Credit Commitment Fee	\$0.00
Syndication	\$0.00
Organizational	\$0.00
Compliance Fee	\$0.00
Appraisal	\$0.00
Title Recording	\$0.00
Legal	\$0.00
Escrows	\$0.00
Leaseup Reserve	\$0.00
Operating Reserve	\$0.00
Replacement Reserve	\$0.00
Capitalized Asset Management Fee	\$0.00
OtherReserves	\$0.00
Developer Fee	\$0.00
Consultant Fee	\$0.00
Organizational Overhead	\$0.00
Application PreparerFee	\$0.00
Relocation Costs	\$0.00
RealEstate Taxes	\$0.00
Rentup Marketing	\$0.00
Site Security	\$0.00
Soft Cost Contingency	\$0.00
Other Soft Costs	\$0.00
Total Soft Costs	\$0.00
Total Project Costs	\$0.00

Define Other:
0.00% Acceptable Developer Fee Calculation

Define Other:

#N/A
#N/A

Sponsor Signature Sign-off

All costs and sources for the above homebuyer are accurate to the best of my knowledge and contain no ineligible costs (signage, drinks/food, t-shirts, lawn mowers, gifts/gift cards, entertainment, parking fees, cell phone bills, gas, donated employee labor, etc.

Sponsor Signature:	<input type="text"/>
Sponsor Typed Name:	<input type="text"/>
Date:	<input type="text"/>

Completing the Development Budget

- The “Total Sources” and “Total Costs” must be equal.
- Be sure to include the “AHP Requested” as a funding source. This amount must match the amount on the Request Form submitted for the homeowner.
- Submit the final executed Budget with the disbursement package.

10- AHP Development Budget

Common Mistakes:

- The Budget does not balance.
- The developer fee exceeds 15% of the total development costs.
- The total hard costs do not meet the required threshold for the type of rehab work that the project was approved.
- The incorrect Budget was provided.
- The gap listed on the Budget does not match the 'Final Amount Requested' on the Request Form.

11 – Post-rehab inspection

- Submit FHLB’s “Post-Rehabilitation Inspection” signed by all homeowners and a certified/licensed third-party inspector certifying the home is complete and in compliance with the standards set forth in local code.
- A copy of the inspector’s license must also be provided with the request package.

12 - Evidence of all funding sources

- If the project was approved for funding sources such as SHOP, HOME, AHTF, etc., submit the fully executed grant/funding agreements along with any attachments/exhibits.
- If the project was approved for a cash contribution from a source, submit an executed letter verifying the cash contribution.

12 - Evidence of all funding sources

Common Mistakes:

- The required documentation to verify the funding sources listed on the Budget was not provided.
- The cash source received was not disclosed on the household's Budget.
- Cash sources that were approved in the AHP application were not applied to the household's as they originally indicated.

13 - Deed

- Must submit a Deed indicating the property has been transferred to the homeowner(s) from a third-party.
- The homeowner(s) need to have fee simple interest in the property.
- FHLB may allow an executed will or proof of a life estate to serve as evidence the homeowner(s) have site control of the property.

13 - Deed

- DO NOT re-record the Deed or file an addendum to attach FHLB's retention language as that is prohibited.

Common Mistakes:

- The Deed showing the transfer of ownership (to the homeowner) was not submitted with the disbursement package as required.
- The FHLB retention language was recorded with the Deed or as an addendum.

14a - Bridge or construction loan

- Must be documented with executed copies of Note and Mortgage (Deed of Trust) showing the Member as the lender.
- Projects approved 2019 and prior, the principal amount of the loan must be at least 35% of the total hard costs of the project to be eligible for a point in the AHP scoring system.
- Projects approved 2020 and forward, there are no principal requirements.

14b - Member's permanent loan

- Submit signed copies of the Note and Mortgage/Deed of Trust for the loan the Member made to the project.
- The Note must show the project's Member as lender.
- Points for permanent loans require the Member to provide loans to at least 51% of the project's units.

14c - Below-market rate on the permanent, construction, or bridge loan

- Must be documented with one of the following:
 - Current, executed letter from the Member indicating the below-market interest rate for the project and how the interest rate is at least .50% below the market rate.
 - A copy of the standard rate sheet for loans of this type offered by the Member and published for the general public.

14d - Member cash contribution

- Must submit an executed letter from the Member or a copy of the cancelled check.
- This contribution must be listed as a “Cash Source” (Member cash contribution) on at least one of the Budgets for a homeowner in the project.
- The following contributions must be made based on application approval year:
 - \$500 for projects approved in 2021 and prior.
 - \$750 for projects approved in 2022.
 - \$2,000 for projects approved in 2023 forward.

14e - Servicing of homeowner loans originated by the Sponsor

- Must be documented with one of the following:
 - Language in the Note indicating where the payments are made.
 - Current, executed certification from the Member that the loan has been set-up on the Member's servicing system and will be serviced at no cost to the Sponsor.
 - "Notice of Assignment of Serving Rights" or a screen print of the Member's servicing system showing each loan has been set up on the Member's system.

Project location

- If project addresses were indicated in the approved AHP application at the time of project approval, those addresses do NOT have to be used.
- Any property address can be used for the project as long as it meets ALL of the following:
 - Located in the county approved in the application, and
 - All the other approved scoring commitments are met, i.e. Appalachia, AIF, etc...

15 - Average Income Factor

- Submit a copy of a FFIEC indicating the property is located in a census tract with an AIF as approved.
- Projects approved in 2019, are required to have 100% of its units located in a census tract with an AIF greater than 60%.
- Projects approved in 2020, are required to have at least 20% of its units in a census tract with an AIF greater than 120%.

Disbursement feasibility

- The Sponsor is responsible for ensuring the financial information is correct and consistent with the approved AHP application.
- Projects must meet all feasibility guidelines and approved parameters. Any deviations must be explained and will undergo additional review for reasonableness.
- FHLB's determination will be final and any costs determined not reasonable will be disallowed and will not be reimbursed with AHP funds.

Feasibility guidelines/limits

- Hard costs must be between \$5,000/\$5,500 and \$50,000.
- Soft costs cannot exceed 25% of total project costs.
- The AHP subsidy per unit requested must not exceed \$15,000 per unit **OR** 75% of the project costs per home, which ever is less.

Feasibility guidelines/limits

- Rehab costs requirements:
 - Rehabbed properties (owned by the household) must have construction hard costs in excess of \$5,000 (for projects approved in 2022 and prior) or \$5,500 (for projects approved in 2023 and forward).
 - Projects approved for substantial rehab must have construction hard costs equal to or exceeding \$10,000 (for projects approved in 2022 and prior) or \$11,000 (for projects approved in 2023 and forward).
- Developer fee (maximum 15% of total development costs):

$$\frac{\text{Developer Fee}}{(\text{Total Project Costs} - \text{Developer Fee})}$$

General common mistakes

- The Sponsor or Member is unfamiliar or did not fulfill the commitments made in the AHP application.
- Submission of a Budget that does not balance or is incorrect.
- Package includes documentation that contradicts something else that was also submitted to FHLB.
- The Sponsor or Member is delinquent submitting requested additional information or compliance requirements.

General common mistakes

- The homeowner or property does not fit into the project's requirements (special needs, elderly, or the rehab costs were not at the required level, etc...).
- The package does not include all of the required documentation as outlined on the Request Form.
- Items submitted with the AHP application are resubmitted with the disbursement request package while updated documentation is required.

Reminders

- The Request Form must be signed by the Sponsor contact.
- Any changes to income or household size that occur after pre-approval are not considered.
- A signed version of the most recent Budget is required for each unit when requesting funds.
- Allow up to 30 days for FHLB staff to review the packages as well as additional information submitted.

Reminders

- Only submit requests to the project you wish to disburse it under.
- If a request is withdrawn by the Sponsor, it cannot be reinstated under the same project.
- Keep FHLB informed of any staff changes in your organization via e-mail.
- All requests must be submitted online through the Member's Only portal on our website.

HCI resources

- Access resources on www.fhlbcin.com by clicking through the following links:
 - “Housing Programs” (in the header or middle of the screen) then
 - “Affordable Housing Program” (on the left)
- Contact the FHLB staff if you have specific questions that are not answered in the materials available on the website.

HCI staff

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Current HCI Products

- Affordable Housing Program (AHP)
- Welcome Home Program (WHP)
- Community Investment Program (CIP)
- Economic Development Program (EDP)
- Voluntary Programs:
 - Zero Interest Fund (ZIF)
 - Carol M. Peterson Housing Fund (CMPHF)
 - Disaster Reconstruction Program (DRP)

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Let's celebrate together!

We encourage all FHLB Members and housing sponsors to notify us of plans to celebrate or recognize any FHLB-funded housing or community investment project. FHLB is often available to participate and to offer public relations assistance for community events such as ribbon cuttings, groundbreakings, and dedications.

**Please contact Marketing/Public Affairs,
toll-free, at (877) 925-FHLB(3452).**



Thank You

