



RE: Long Term Monitoring - Rent Roll and Income Documentation

AHP Project Number:

Project Name:

Please forward the FHLBI's Rental Income Targeting Worksheet that lists ALL units in the project and the supporting income documentation for the addresses identified below by December 1, 2011. An electronic format of this report is attached for your convenience.

Please refer to the Member contact information on the Annual Certification attached to forward the Rental Income Targeting Worksheet and income documentation requested to the Member bank. Here are the instructions:

- 1) Sponsor/owner completes the FHLBI's Rental Income Targeting Worksheet and attaches the income documentation for the addresses identified below and forwards to the Member. The report and income documents may be sent electronically.
- 2) If this is a lease/purchase project, and all units have closed, please submit the settlement statements for each unit.
- 3) A current Rental Income Targeting Worksheet is required to be completed for all units in this project. Please carefully review the instruction making certain to note all special needs units in appropriate column (elderly, disabled, homeless, etc.) Please note the FHLBI no longer accepts reports submitted on other forms such as those used for reporting the state housing finance authority, USDA or other agency that may monitor the project.
- 4) In addition to the Rental Income Targeting Worksheet, copies of income documentation (ie, W-2's, pay stubs, SSI statement, verifications of employment, etc.) for the following addresses must be provided. If the unit is vacant, submit the income verification for the next occupied unit.

- 5) Sponsor/owner signs the bottom of the Rental Income Targeting Report sends the report to the member bank. Should the vacancy rate be higher than 20%, Sponsor/Owner should attach a narrative identifying the causes for the vacancy and currative actions being taken to increase occupancy.

- 6) Member reviews for completeness and the income documentation requested is attached.

- 7) Member signs the report and forwards entire package to the FHLBI to the address below. Electronic formats are acceptable and may be sent to by December 1, 2011, via mail, fax or e-mail to:

FHLBI
Community Investment Dept.
8250 Woodfield Crossing Blvd.
Indianapolis, IN 46240
Fax: (317) 465-0376
Email: housing@fhlbi.com

Thank you for your assistance and interest in the Affordable Housing Program. Please contact the Community Investment Department if you have any questions at (317) 465-0372 or housing@fhlbi.com.

Sincerely,
AHP Compliance

Report Due: 12/1/2011



Annual Certification - Rental

(12 CFR §1291.7)

Instructions: This certification is required for rental projects annually until the end of the 15-year retention period, which is _____ for this project. It must be completed and signed by both the FHLBI member and the project sponsor/owner, then submitted to the FHLBI, Community Investment Division, 8250 Woodfield Crossing Blvd., Indianapolis, IN 46240 by December 1.

Please make changes to contact information if necessary. The report will be returned if it is not fully completed or signed.

1. General Information

FHLBI Member Contact Information

Please indicate any changes to contact information directly on this form!

Project #:	Project name:		
Project address:		Project City/State/Zip:	
Name of institution:			
Contact person:		Title:	
Address (no PO box):		City/State/Zip:	
Phone:	Fax:	Email:	

Sponsor/Owner Contact Information

Please indicate any changes to contact information directly on this form!

Name of institution:			
Contact person:		Title:	
Address (no PO box):		City/State/Zip:	
Phone:	Fax:	Email:	

2. Project Sponsor/Owner Certifications

The undersigned sponsor/project owner certifies that:

- (1) as committed in the application or as adjusted by an FHLBI-approved modification, the tenant rents and incomes are in compliance with the rent and income targeting commitments set forth in the AHP Application,
- (2) the project complies with the applicable federal and state laws on fair housing, housing accessibility, and other local building codes. If this certification cannot be made, please attach a corrective action plan; and,
- (3) the rents charged for income-targeted units do not exceed the maximum levels under section 10(j) and 12 CFR Part 1291 (generally 30% of the AMI),
- (4) the owner has obtained an Annual Tenant Income Certification for each low income resident and third party documentation to support that certification, or has documentation to support the certification of the tenants initial occupancy,
- (5) each building in the project is, and has, been suitable for occupancy. Taking into account local health, safety, and building codes (or other habitability standards), and the state and local government unit responsible for making building code inspections did not issue a report of violation for any building or low income unit in the project. If so, attach a copy of the notice and provide a copy of the corrective action plan,
- (6) have any of the units comprising this project been sold? If yes, when: _____ and please provide FHLBI with HUD-1 Settlement Statement, or similar documents.

