



RE: Semi-Annual Progress Report

Attached please find the Semi-Annual Progress report for your AHP project. Please print the report, complete and sign, then forward to your Member Contact. There is also a fillable .pdf version of this form available on the FHLBI web site at: www.fhlbi.com in the Community Investment section.

Please be certain to attach a narrative describing the progress and/or challenges that have occurred since the last report, the current status of the project including dates when disbursements and project completion is anticipated. Please address any contingency items that are unresolved. Further, please advise us of any changes in the project funding sources, as well as provide an updated project financial workbook and documentation of any new funding source(s).

Please allow sufficient time for your Member Contact to review and approve the report and forward it to FHLBI prior to the deadline of December 1, 2011. Failure to submit the progress report timely may result in the de-obligation of the AHP award.

The report should be submitted 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 me if you have any questions at (317) 465-0379 or plewis@fhlbi.com.

Sincerely,

A handwritten signature in cursive script that reads "Trish Lewis".

Trish Lewis
AHP Compliance Manager

Cc:

Report Due: **12/01/2011**



Semi-Annual Progress Report - Homeownership

AHP homeownership projects under construction, rehabilitation, or being purchased (12 CFR §1291.7)

Instructions: This form is for homeownership projects under construction, rehabilitation or where acquisition is pending. This form must be submitted to the FHLBI, Community Investment Division, 8250 Woodfield Crossing Blvd., Indianapolis, IN 46240, on or before June 1 and December 1 each year until the project is complete. The project sponsor and the FHLBI member must sign this report. Inaccurate or incomplete certifications may result in recapture or cancellation of the AHP subsidy.

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 P.O. boxes:)		City/State/Zip:	
Phone:	Fax:	Email:	

Sponsor Contact Information

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

Name of institution:			
Contact person:		Title:	
Address (no P.O. boxes:)		City/State/Zip:	
Phone:	Fax:	Email:	

2. Unit Information

Number of AHP Units	# of units under construction or rehabilitation to date	Completed units to date (sale has closed or rehab done)	# of units committed or adjusted by an FHLBI-approved modification

3. Occupied Units

Please include the number of units for each category. "Application Targeting" is the targeting as applied for in the original AHP application. "Modified Targeting" is the targeting after FHLBI-approved modifications. "Occupied Units" are those units where owners have closed on the mortgage; or for rehab projects, units where rehab work is completed.

	Application targeting	Modified Targeting	Occupied units
Units at or below 30% AMI			
Units at or below 60% AMI			
Units at 61-80% AMI			
Special Needs Units			

If modified, what date was the modification approved by FHLBI?:

(AMI - Area Median Income as determined annually by the U.S. Department of Housing and Urban Development)

4. Funding Information

Please list the approval status for all funding sources identified in the approved AHP application. **If the project's funding sources have materially changed from the approved application, provide a revised Homeownership Project Workbook (Excel).**

Funding source	\$ Amount	Date approved
1. AHP Subsidy		
2.		
3.		
4.		
5.		
Total funding sources:		

5. Project Progress Narrative

Please provide a written description of the project's progress to date. Explain any deviation from the commitments made in the approved AHP application (attach Modification Request Form if appropriate). Please attach additional pages as needed and note in this space.

6. Key Dates

*If Project is complete, date completed: (date mortgage closed or rehab done for the last unit)	Percent of AHP project complete:	Current projection for completion of all units:
If Project has not started, estimated start date:	If not funded, anticipated date AHP funds will be requested:	

*** If project is complete, please submit a Completion Certification - Homeownership, available at www.fhlbi.com.**

7. Sponsor Project Progress Certifications

As a duly authorized officer or employee of the sponsor, I certify to the FHLBI member and to the FHLBI that reasonable progress is being made towards completion of the project. For homeownership projects, I certify that the subsidies used during the year were for eligible households, and such certifications are supported by household income verification documentation maintained by sponsor and available for review by the FHLBI member or FHLBI. I certify that the information provided in this report is accurate and complete.

Sponsor signature	Title	Date
Printed Name	Organization	

8. FHLBI Member Certifications

As a duly authorized officer or employee of the FHLBI member, I certify to the FHLBI that the necessary steps have been taken to determine that reasonable progress is being made towards completion of the project - §1291.7(a)(i)(A). I certify that any AHP subsidies disbursed have been used according to the commitments made in the AHP application - §1291.9(a)(3)(ii); and the AHP-assisted units are subject to the deed restrictions or other legally enforceable retention agreements or mechanisms meeting the requirements of §1291.9(a)(7). I certify that the information included in this report is accurate and complete.

FHLBI member signature	Title	Date
Printed Name	Organization	