



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 June 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: **06/01/2011**

FHLBI

Semi-Annual Progress Report - Rental

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



Instructions: This form is for rental projects under construction, rehabilitation or for acquisition. 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/owner 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/Owner 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 (certif. of occupancy or equivalent issued or unit is suitable for occupancy)

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 tenants have moved in.

	Application targeting	Modified targeting	Occupied units
Units at or below 30% AMI			
Units at or below 50% AMI			
Units at 51-80% AMI			
Units > 80% AMI			
Total number of units			
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. Attach additional sheet if needed.

If the project's funding sources have materially changed from the approved application, please provide a revised Rental Project Workbook (Excel).

Funding source	\$ Amount	Date approved
1. AHP Subsidy		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
Total funding sources:		

5. Project Progress Narrative

Attach a narrative that provides a written description of the project’s progress to date. Explain any deviation from the commitments made in the approved AHP application including changes in funding sources, equity partners, and contractors. In the narrative address how the current economic/credit environment and the American Reinvestment and Recovery Act of 2009 has impacted the project’s financial framework, development timeline and expected completion date.

6. Key Dates

*If Project is complete, date completed:	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:	

*** Certif. of occupancy or equivalent issued or unit is suitable for occupancy. If project is complete, please submit a Completion Certification - Rental, available at www.fhlbi.com.**

7. Sponsor/Owner Project Progress Certifications

As a duly authorized officer or employee of the sponsor/owner, I certify to the FHLBI member and to the FHLBI that reasonable progress is being made towards completion of the project. For lease/purchase 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/owner and available for review by the FHLBI member or FHLBI. I certify that the information provided in this report is accurate and complete.

_____	_____	_____
Sponsor/Owner 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)(8). I certify that the information included in this report is accurate and complete.

_____	_____	_____
FHLBI member signature	Title	Date
_____	_____	
Printed Name	Organization	