



FEDERAL HOME LOAN BANK
OF INDIANAPOLIS

Building Partnerships. Serving Communities.

Affordable Housing Grant Tools & Tips



AHP Completion Monitoring

Completion Certification

When a project is reported complete, a *Completion Certification* is sent to the sponsor and member to obtain remaining monitoring information. Upon receipt of the completed and signed certification, FHLBI will review the project information to ensure commitments made in the application or as modified to confirm the following:

- Services and activities provided to renters or homeowners
- Sources and uses of funding, rental income worksheet and 15 year operating proforma (Rental)
Sources and uses of funding, housing cost worksheet (Homeownership)
- Final cost validation such as: final contractor's sworn statement, accountant's cost certification, invoices and payment verification.
- Targeting commitments
- Finished condition and description of property
- Other commitments

Homeownership projects are considered complete on the date the last unit in the project is "closed" (homebuyers) or the date the last unit is rehabilitated (owner-occupied). Rental projects are complete on the date the certificate of occupancy is issued or the date the last unit is suitable for occupancy. There are separate forms for rental and homeownership projects. The certified completion date marks the beginning of the respective retention period which is five (5) years for homeownership projects and fifteen (15) years for rental projects.

TIPS

- Submit required monitoring documentation as it is available.
- Provide explanations and/or submit a Modification Request for variances from

commitments which received points at application

- Compare the actual final results with the original budget and explain variations

Services, Activities and Set-Aside Questionnaire

At the time of project completion notification, a signed and completed *Services, Activities and Set-Aside Questionnaire* will be requested by FHLBI. This questionnaire requires information about the commitments which received points at application and is submitted along with supporting documentation. This form is prepared by the FHLBI and sent to you as the project nears completion.

Empowerment

Evidence of fulfillment of empowerment initiatives is required during the completion review. In addition to memorandums of understanding (MOU's) included in the application. This MOU stated how services would be provided, how often, where and at what cost to the recipient. At completion, evidence which demonstrates delivery of this programming is needed. Documentation may include items such as: community calendar of events, newsletters, minutes from meetings held by the tenant/homeowner's association, sign in sheets etc. Sometimes, an updated MOU may be indicated in the course of demonstrating fulfillment. Engage the property management company in these initiatives early on as the building nears completion as it is often the management company of rental projects that oversees these program initiatives.

Green Initiative

Green characteristics require a detailed, signed certification by the architect or general contractor to validate the green initiatives were integrated in the design as committed. This certification may be complimented with photos of the project units, unique features inside and outside, and a sample of the Resident Green Guide and resident walk through is required as a condition of the green point initiatives.



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Set-Asides

Points may be awarded for housing homeless or special needs populations. At completion, the household listing is the method by this detail is documented.

For example: Project ABC is a 15 unit project serving homeless men. Some of the men may have a regular income, some may not. But at the time the occupant was qualified for housing, in addition to collecting evidence of income, evidence the occupant meets the definition of homelessness. This may be an application for residency, intake form or other similar documentation demonstrating the occupant was homeless. Generally, all units identified to serve homeless require this documentation in the completion review stay.

A similar scenario applies for projects committing to serve special needs populations under the permanent supportive housing initiatives or aging in place properties.