

QUICK REFERENCE GUIDE - AHP KEY ROLES AND RESPONSIBILITIES

	PRE—APPLICATION	APPLICATION SUBMISSION	APPLICATION REVIEW	AWARD	DISBURSEMENT	SEMI-ANNUAL PROGRESS REPORTING	PROJECT COMPLETION	LONG-TERM MONITORING: RENTAL ONLY
SPONSOR	<ul style="list-style-type: none"> Review Affordable Housing Program Implementation Plan (I-Plan) and application materials. Identify member partners. Attend training and contact staff for technical assistance. 	<ul style="list-style-type: none"> Complete an application file for your project. Submit the pre-application and final complete application to FHLBank Indianapolis by the due date and time. Request a technical review of application. 	<ul style="list-style-type: none"> Submit additional documentation to clarify eligibility or feasibility of project, and respond to requests for additional information by the established deadlines. Include the member financial institution in all correspondence regarding the project. 	<ul style="list-style-type: none"> Execute the agreement with authorized signers and submit to the member financial institution. Review and sign the award schedule as outlined in the agreement and submit the signed document to the member. Satisfy the funding conditions and contingency items as soon as possible. Attend the Administering Your AHP Award training. 	<ul style="list-style-type: none"> Review disbursement policy. Inform FHLBank Indianapolis and member of any material changes to the project. Submit a signed disbursement request using the disbursement request checklist. Respond to FHLBank Indianapolis requests for additional information by deadline. 	<ul style="list-style-type: none"> Follow the monitoring policies and guidelines in I-Plan. Inform FHLBank Indianapolis and member of any material changes to the project. Complete the semi-annual progress report and send to the member by June 1 and December 31. Respond to FHLBank Indianapolis inquiries regarding status of project. 	<ul style="list-style-type: none"> Review monitoring policy in I-Plan Attachment C. Complete project certification and send to member. Provide all initial monitoring documentation by the indicated due date. 	<ul style="list-style-type: none"> Maintain documentation to verify rent and income eligibility. Complete annual certification that project meets rent and income targeting commitments and send to member by December 31. Periodically complete tenant income worksheet and provide income verification documentation when requested. Submit information requested by FHLBank Indianapolis to confirm project compliance.
MEMBER FINANCIAL INSTITUTION	<ul style="list-style-type: none"> Review I-Plan and application materials. Attend trainings and contact staff for technical assistance. Review project, verify capacity of sponsor and communicate expectations. Discuss opportunities for the member's financial participation in the project. 	<ul style="list-style-type: none"> Identify the authorized AHP contact and signer from FHLBank Indianapolis. Complete Section 11 of the application regarding monitoring. Review and approve the application. Obtain signature of the authorized signer. Discuss method of delivery to FHLBank Indianapolis. 	<ul style="list-style-type: none"> Respond to requests from FHLBank Indianapolis for additional information by the established deadlines. Underwrite project. 	<ul style="list-style-type: none"> Execute the agreement with authorized signers and submit to FHLBank Indianapolis. Review award conditions and help the sponsor meet the requirements. Review reporting requirements. Attend the Administering Your AHP Award training. 	<ul style="list-style-type: none"> Review and approve disbursement request. Prepare the retention agreement and a mortgage. Disburse funds to project upon approval. Record the Retention Agreement (and mortgage if applicable) and forward a copy to FHLBank Indianapolis. Obtain authorized signature for disbursement request. 	<ul style="list-style-type: none"> Understand monitoring policies and guidelines in I-Plan. Review, approve, and submit the semi-annual progress report to the FHLBank Indianapolis by June 1 and December 31. 	<ul style="list-style-type: none"> Review, approve, and submit completion certification and conduct a visual inspection to ensure property is suitable for occupancy. Ensure sponsor provides all requested initial monitoring documentation by the indicated due date. Certify AHP funds were used for intended purpose. 	<ul style="list-style-type: none"> Review and approve annual certification and submit to the FHLBank Indianapolis by December 31. Periodically visually inspect the project to ensure property is suitable for occupancy. Submit information requested by FHLBank Indianapolis to confirm project compliance. Notify FHLBank Indianapolis when refinancing any long-term debt obligation as well as other changes to the project that require approval.
FHLBANK INDIANAPOLIS	<ul style="list-style-type: none"> Outreach to potential project stakeholders. Provide education and technical assistance through trainings and site visits. Provide technical reviews of potential projects. 	<ul style="list-style-type: none"> Notify applicants to confirm their application submission. Set up new users on the AHP Secure Portal. 	<ul style="list-style-type: none"> Review and underwrite the pre-applications and final applications. Distribute written clarifications and additional documentation requests to applicants. Incorporate additional information submitted in final review and approval of application. 	<ul style="list-style-type: none"> Notify applicants in advance of the awards announcement call with dial-in instructions. Approve application awards. Distribute the award letters, award agreements, schedule to agreements, and funding conditions/contingencies. Schedule Administering Your AHP Award trainings. 	<ul style="list-style-type: none"> Monitor project's progress and confirm it remains eligible and feasible. Review disbursement request. Request any additional information and/or documentation to supplement funding request. Send out disbursement notification once request is approved. Disburse funds to member's CMS account. 	<ul style="list-style-type: none"> Initiate semi-annual progress reports to member and sponsor until project completion. Review reports and monitor status of project to ensure compliance. 	<ul style="list-style-type: none"> Initiate project completion report. Request initial monitoring documents. Conduct initial monitoring review to ensure sponsor has fulfilled all scoring commitments and met all other requirements. 	<ul style="list-style-type: none"> Initiate certifications and requests for rental income targeting worksheet on a periodic basis. Review documentation used to confirm income eligibility. Periodically visit the project site. Request additional information to confirm project compliance. Refinances: Provide due diligence list to member, review documents when received, validate compliance, and issues approval letter if project undergoes refinancing.
<p>STAGE 1: APPLYING FOR AHP JUNE 12, 2020: PRE-APPLICATION DUE JULY 31, 2020: APPLICATIONS DUE</p>				<p>STAGE 2: RECEIVING YOUR AWARD NOVEMBER 20, 2020: AWARDS ANNOUNCED</p>		<p>STAGE 3: COMPLETING YOUR PROJECT</p>		<p>STAGE 4: LONG-TERM MONITORING</p>

Low Income Housing Tax Credit (LIHTC): FHLBank Indianapolis relies on monitoring by the applicable state-designated housing finance agency for a LIHTC project's compliance with the income targeting and rent commitments.

For additional information about the Affordable Housing Program, visit fhlbi.com/ahp.

