

AHP Initial Monitoring Review Checklist

RENTAL & HOMEOWNERSHIP PROJECTS



Overview

This Initial Monitoring Review checklist provides a summary of items that your project may need to submit as supporting documentation for your AHP initial monitoring review. Not all items will apply. This checklist does not replace the details found in the Implementation Plan (I-Plan) corresponding to the year the project was awarded. Please refer to the I-Plan for all requirements and conditions associated with the submission of an AHP initial monitoring review.

AHP Initial Monitoring Review: General Tabs

- Enter project unit information in the **Project Units tab**
- Review the **Sampled Units tab** for a list of households to be income/rent sampled
- Enter the average estimated tenant paid rent by unit type in the Targeting tab
**Note: The tenant's rental assistance is not included in this amount*
- Update the **Sources of Funds tab** with the final project sources of funds
- Update the **Development Budget tab** with the final development budget numbers
**Note: The contingency line item should show \$0 balance*
- Update the **Proforma tab** with the final income and expense projections for the project for the 15-year retention period
- Answer/explain variances in the yellow **Explain/View Variance** icon

AHP Initial Monitoring Review: Documents Tab

Final Funding Sources:

- Copy of the permanent loan note and mortgage
- Final LIHTC application (Form 8609)
- Remaining sources of funds documentation not previously submitted
- Final fundraising statements showing that all funds have been collected and banked

- Final donation checks
- Homebuyer mortgages (homeownership)

Final Cost Documentation:

- Copy of the construction loan payoff statement; if converted to perm, then loan-conversion documents
- Copy of the final AIA contractor pay-application, which indicates that the project is complete; if no AIA, then copies of the final paid invoices
- Any change orders not previously provided
- Accountant's cost certification
- Closing statements
- Appraisals

Household Information for Sampled Units:

Upload income and asset support documentation for each sampled household (rental projects only). This may include, but is not limited to:

- | | |
|--|--|
| <input type="checkbox"/> Tenant Income Certification (TIC) | <input type="checkbox"/> Pay stubs |
| <input type="checkbox"/> Verifications of employment | <input type="checkbox"/> Social Security benefits statements |
| <input type="checkbox"/> Pension statements | <input type="checkbox"/> Child support statements |
| <input type="checkbox"/> Bank statements | <input type="checkbox"/> Verifications of assets |
| <input type="checkbox"/> Program agreements | <input type="checkbox"/> Leases |

**Note: See Attachment D of the Implementation Plan for income guidelines*

Scoring/Additional Documents:

- Updates or amendments to partnership agreements
- Homeless/special needs documentation, if awarded points
- Visitable unit design documentation, if awarded points
- Support documentation for any other scoring elements not previously submitted
- Sweat equity reports (homeownership)
- Homebuyer counseling certificates (homeownership)
- Housing assistance payment contracts for projects layered with project-based vouchers or other rent subsidies